

M-Power Information Co., Ltd.

Individual Financial Statements and Independent Auditors' Review Report For the Three Months Ended March 31, 2024 and 2023

Address: 12F, No. 85, Sec. 4, Ren Ai Rd., Da' an Dist., Taipei City

Phone: (02)2731-6868

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

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Independent Auditors' Review Report

M-Power Information Co., Ltd. Board of Directors and Shareholders:

Introduction

The balance sheets of M-Power Information Co., Ltd. as of March 31, 2024 and 2023, and the Statements of Comprehensive Income, statements of changes in equity, and cash flow statements for the periods from January 1 to March 31, 2024 and 2023, along with the notes to the financial statements (including a summary of significant accounting policies), have been reviewed by our accountant. According to the Regulations Governing the Preparation of Financial Reports by Securities Issuers. and the the Financial Supervisory Commission approved and issued International Accounting Standards No. 34 'Interim Financial Reporting,' the preparation of the financial reports expressed with fair presentation is the responsibility of the management. Our responsibility as accountants is to form a conclusion on the financial reports based on the review results.

Range

Our accountant conducted the review in accordance with Standard 2410 'Review of Financial Statements'. The procedures performed during the review of the financial report include inquiries (mainly to personnel responsible for finance and accounting), analytical procedures, and other review procedures. The scope of a review is significantly smaller than that of an audit, so our accountant may not be able to detect all major issues that could be identified through an audit. Therefore, we cannot express an audit opinion.

Conclusion

Based on our CPA's review results, no significant issues were found in the financial reports that would indicate non-compliance with Regulations Governing the Preparation of Financial Reports by Securities Issuers. and the Financial Supervisory Commission recognized and effective International Accounting Standards No. 34 'Interim Financial Reporting', which would prevent a fair representation of M-Power Information Co., Ltd.'s financial position as of March 31, 2024 and 2023, and the financial performance and cash flows for the periods from January 1 to March 31, 2024 and 2023.

The engagement partners on the audit resulting in this independent auditors' report are Chun-I, Chang and Chun-Hsiu Kuang.

KPMG Taiwans
Taipei, Taiwan (The Republic of China)
May 08, 2024

Notes to Readers

The accompanying company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such the company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and the company only financial statements, the Chinese version shall prevail.

(English Translation of Individual Financial Statements and Report Originally Issued in Chinese)

Only reviewed, not audited in accordance with auditing standards

M-Power Information Co., Ltd.

Balance Sheet

March 31, 2024, December 31, 2023, and March 31

Unit: NT \$thousands

Assets	2024.3.31		2023.12.31		2023.3.31			Liabilities and Equity	2024.3.31		2023.12.31		2023.3.31	
	Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
11xx Current Assets:								Current Liabilities:						
1100 Cash and cash equivalents (Note 6(1))	\$ 191,507	14	209,790	17	168,810	14	2100 Short-term loans (Notes 6(1), (6), 7, and 8)	\$ 400,000	29	95,000	8	245,000	20	
1136 Financial assets measured at amortized cost - Current (Notes 6(1), (6) and 8)	-	-	-	-	580	-	2130 Contract liabilities - Current (Note 6(13))	116,173	8	91,288	7	79,454	6	
1150 Net Notes Receivable (Note 6(2) and 13)	763	-	126	-	878	-	2170 Accounts Payable	276,475	20	475,504	37	303,742	25	
1170 Net Accounts Receivable (Note 6(2) and 13)	756,010	54	555,256	44	717,722	59	2200 Other Payables (Note 6(14))	34,502	2	57,054	5	31,446	3	
1200 Other receivables	-	-	47	-	-	-	2230 Income tax liabilities for the current period	19,077	1	11,391	1	19,463	2	
130X Inventory (Note 6(iii))	223,287	16	353,871	28	189,673	16	2280 Lease liabilities - current (Note 6(8))	6,691	-	6,735	1	6,431	-	
1410 Advance Payment	17,453	1	6,565	-	15,334	1	2322 Long-term loans due within one year or one operating cycle (Note 6(7) and 7)	12,024	1	11,948	1	-	-	
1470 Other current assets	336	-	160	-	2,022	-	2399 Other current liabilities	402	-	5,229	-	406	-	
Current assets total	<u>1,189,356</u>	<u>85</u>	<u>1,125,815</u>	<u>89</u>	<u>1,095,019</u>	<u>90</u>	Current liabilities total	<u>865,344</u>	<u>61</u>	<u>754,149</u>	<u>60</u>	<u>685,942</u>	<u>56</u>	
15xx Non-current assets:							25xx Non-current liabilities:							
1600 Real estate, plant, and equipment (Note 6(4))	686	-	1,148	-	1,962	-	2540 Long-term Loan (Notes 6(7) and 7)	8,186	1	11,221	1	-	-	
1755 Right-of-use assets (Note 6(5) and (8))	19,896	1	21,556	2	25,430	2	2580 Lease liabilities - non-current (Note 6(8))	14,016	1	15,644	1	19,825	2	
1780 Intangible assets	677	-	784	-	1,024	-	2640 Net Defined Benefit Liability - Non-Current	3,427	-	3,427	-	3,534	-	
1840 Deferred income tax assets	1,525	-	1,525	-	1,547	-	Non-current liabilities total	<u>25,629</u>	<u>2</u>	<u>30,292</u>	<u>2</u>	<u>23,359</u>	<u>2</u>	
1920 Deposit the security deposit	26,997	2	23,376	2	19,227	2	Total liabilities	<u>890,973</u>	<u>63</u>	<u>784,441</u>	<u>62</u>	<u>709,301</u>	<u>58</u>	
1930 Long-term receivables (Note 6(2) and (13))	169,055	12	96,620	7	76,451	6	31xx Equity (Note (11)):							
Non-current assets total	<u>218,836</u>	<u>15</u>	<u>145,009</u>	<u>11</u>	<u>125,641</u>	<u>10</u>	3110 Common stock capital	<u>220,000</u>	<u>16</u>	<u>220,000</u>	<u>17</u>	<u>220,000</u>	<u>18</u>	
							3200 Capital Reserve	<u>133,284</u>	<u>9</u>	<u>133,284</u>	<u>10</u>	<u>133,284</u>	<u>11</u>	
							3300 Retained Earnings:							
							3310 Statutory Surplus Reserve	35,239	3	35,239	3	25,963	2	
							3350 Unallocated earnings	128,696	9	97,860	8	132,112	11	
							Retained earnings [total]	163,935	12	133,099	11	158,075	13	
							Total Equity	<u>517,219</u>	<u>37</u>	<u>486,383</u>	<u>38</u>	<u>511,359</u>	<u>42</u>	
1xxx Total Assets	<u>\$ 1,408,192</u>	<u>100</u>	<u>1,270,824</u>	<u>100</u>	<u>1,220,660</u>	<u>100</u>	23xx Total Liabilities and Equity	<u>\$ 1,408,192</u>	<u>100</u>	<u>1,270,824</u>	<u>100</u>	<u>1,220,660</u>	<u>100</u>	

(Please refer to the attached financial report notes)

(English Translation of Individual Financial Statements and Report Originally Issued in Chinese)
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M-Power Information Co., Ltd.

Statements of Comprehensive Income
From January 1 to March 31 in 2024 and 2023

Unit: NT \$thousands

		January to March 2024		January to March 2023	
		Amount	%	Amount	%
4110	Sales Revenue (Note 6(13))	\$ 691,918	100	570,453	100
5000	Operating costs (Notes 6(3), (4), (5), (9) and 7)	621,213	90	504,980	89
5900	Gross Profit	70,705	10	65,473	11
6000	Operating expenses (Notes 6(2), (4), (5), (8), (9), (14) and 7):				
6100	Sales expenses	15,837	2	12,377	2
6200	Management fee	10,295	2	8,985	2
6300	Research and development expenses	6,110	1	4,900	1
6450	Expected Credit Loss Reversal Benefit	-	-	(25)	-
	Operating expenses total	32,242	5	26,237	5
6900	Net Operating Profit	38,463	5	39,236	6
7000	Non-operating income and expenses (Notes 6(8) and (15)):				
7100	Interest income	56	-	16	-
7020	Other Gains and Losses	1,579	-	435	-
7050	Financial costs	(1,542)	-	(1,267)	-
	Non-operating income and expenses [Total]	93	-	(816)	-
7900	Net profit before tax	38,556	5	38,420	6
7950	Less: income tax expenses (Note 6(x))	7,720	1	7,714	1
8200	Net profit for this period	30,836	4	30,706	5
8300	Other total gains and losses for this period	-	-	-	-
8500	The total profit and loss amount for this period	\$ 30,836	4	30,706	5
Earnings per share (unit: NT\$1.00, Note 6(12))					
9750	Basic earnings per share	\$ 1.40		1.40	
9850	Diluted Earnings Per Share	\$ 1.39		1.39	

(Please refer to the attached financial report notes)

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M-Power Information Co., Ltd.

Statement of Changes in Equity

From January 1 to March 31 in 2024 and 2023

Unit: NT \$thousands

	Common Stock Capital	Capital Reserve	Retained Earnings		Total	Total Equity
			Statutory profit Retained earnings	Unallocated Surplus		
January 01, 2023 balance	\$ 220,000	133,284	25,963	101,406	127,369	480,653
Net profit for this period	-	-	-	30,706	30,706	30,706
Other total gains and losses for this period	-	-	-	-	-	-
The total profit and loss for this period	-	-	-	30,706	30,706	30,706
March 31, 2023 balance	<u>\$ 220,000</u>	<u>133,284</u>	<u>25,963</u>	<u>132,112</u>	<u>158,075</u>	<u>511,359</u>
January 01, 2024 balance	\$ 220,000	133,284	35,239	97,860	133,099	486,383
Net profit for this period	-	-	-	30,836	30,836	30,836
Other total gains and losses for this period	-	-	-	-	-	-
The total profit and loss for this period	-	-	-	30,836	30,836	30,836
March 31, 2024 balance	<u>\$ 220,000</u>	<u>133,284</u>	<u>35,239</u>	<u>128,696</u>	<u>163,935</u>	<u>517,219</u>

(Please refer to the attached financial report notes)

(English Translation of Individual Financial Statements and Report Originally Issued in Chinese)
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M-Power Information Co., Ltd.

Statements of Cash Flows

From January 1 to March 31 in 2024 and 2023

Unit: NT \$thousands

	<u>January to March 2024</u>	<u>January to March 2023</u>
Cash flow from operating activities:		
Pre-tax net profit for this period	\$ 38,556	38,420
Adjust Item:		
Revenue and Expense Loss Item		
Depreciation expense	2,122	1,878
Amortization expense	107	100
Expected Credit Loss Reversal Gains	-	(25)
Interest expense	1,542	1,267
Interest income	<u>(56)</u>	<u>(16)</u>
Revenue and Expense [Item] [Total]	<u>3,715</u>	<u>3,204</u>
Changes in assets/liabilities related to operating activities:		
Net changes in assets related to operating activities:		
Accounts Receivable Notes	(637)	(476)
Accounts Receivable	(200,754)	(244,475)
Other receivables	47	220
Inventory	130,584	154,628
Advance payment	(10,888)	(9,273)
Other current assets	(176)	(1,930)
Long-term receivables	<u>(72,435)</u>	<u>(690)</u>
Net change in assets related to operating activities Total	<u>(154,259)</u>	<u>(101,996)</u>
Net changes in liabilities related to operating activities:		
Contract liabilities	24,885	44,395
Accounts Payable	(199,029)	(121,040)
Other payables	(22,845)	(29,225)
Other current liabilities	<u>(4,827)</u>	<u>(1,851)</u>
Net change in liabilities related to operating activities Total	<u>(201,816)</u>	<u>(107,721)</u>
Net changes in assets and liabilities related to operating activities [Total]	<u>(356,075)</u>	<u>(209,717)</u>
Adjust Item Total	<u>(352,360)</u>	<u>(206,513)</u>
Cash outflow from operations	(313,804)	(168,093)
Collected interest	56	16
Interest payment	(1,249)	(1,267)
Payable income tax	<u>(34)</u>	<u>-</u>
Net cash outflow from operating activities	<u>(315,031)</u>	<u>(169,344)</u>
Cash flows from investing activities:		
Disposal of financial assets measured at amortized cost	-	3,000
Increase the deposit margin	(3,621)	(297)
Acquire intangible assets	<u>-</u>	<u>(283)</u>
Net cash inflow (outflow) from investing activities	<u>(3,621)</u>	<u>2,420</u>
Cash flow from fundraising activities:		
Short-term loans increased	305,000	94,435
Repay long-term loan	(2,959)	-
Repayment of Lease Principal	<u>(1,672)</u>	<u>(1,589)</u>
Net cash inflow from fundraising activities	<u>300,369</u>	<u>92,846</u>
Decrease in cash and cash equivalents for the period	<u>(18,283)</u>	<u>(74,078)</u>
Beginning cash and cash equivalents balance	<u>209,790</u>	<u>242,888</u>
Cash and cash equivalents at the end of the period	<u>\$ 191,507</u>	<u>168,810</u>

(Please refer to the attached financial report notes)

M-Power Information Co., Ltd.
Notes to the Financial Statements
First quarter of 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

1. Company History

M-Power Information Co., Ltd. (hereinafter referred to as 'the Company') was established with the approval of the Ministry of Economic Affairs on September 10, 1999. Our company's stock started trading on the Emerging Stock Board of the Taipei Exchange's Strategic New Board on December 22, 2021, and began listing on the General Emerging Stock Board of the Taipei Exchange on May 03, 2022. Additionally, our company will start selling on the Taipei Exchange (TPEX) from December 14, 2022. Our company's main business item is the wholesale and retail of information software, as well as providing professional consulting, educational training, and technical services.

2. Approval date and procedures of the financial statements

This financial report was approved and released by the Board of Directors on May 08, 2024.

3. Applicability of Newly Issued and Revised Standards and Interpretations

(1) The impact of adopting the newly issued and revised standards and interpretations approved by the Financial Supervisory Commission (hereinafter referred to as the Financial Supervisory Commission)

Our company will start applying the following newly revised International Financial Reporting Standards from January 01, 2024, and it has not caused a significant impact on the financial reports.

- Amendment to International Accounting Standards No. 1 'Classification of Liabilities as Current or Non-current'
- Amendment to International Accounting Standards No. 1 'Non-current Liabilities with Contractual Clauses'
- International Accounting Standards No. 7 and International Financial Reporting Standards No. 7 Amendments 'Supplier Financing Arrangements'
- Amendment to International Financial Reporting Standards 16 'Lease Liabilities in a Sale and Leaseback'

(2) The Financial Supervisory Commission's newly issued and revised standards and interpretations that have not yet been approved

The standards and interpretations issued and amended by the International Accounting Standards Board but not yet recognized by the Financial Supervisory Commission that may be relevant to our company are as follows:

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Newly issued or revised standards	Main revisions	Issued by the Board of Directors Effective Date
International Financial Reporting Standards No. 18 'Presentation and Disclosure of Financial Statements'	<p>The new guidelines introduce three types of income and expenses, two subtotals in the income statement, and a single note on management performance measurement. These three amendments and enhancements to the guidance on segmenting information in financial statements lay the foundation for providing better and more consistent information to users and will affect all companies.</p> <ul style="list-style-type: none"> • More structured income statement: According to current standards, companies use different formats to present their operating results, making it difficult for investors to compare the financial performance of different companies. The new guidelines adopt a more structured income statement, introducing a new subtotal called 'Operating Profit', and require all revenues and expenses to be classified into three new categories based on the company's main business activities. • Management Performance Measures (MPM): The new standards introduce the definition of management performance measures and require companies to explain, in a single note in the financial statements, why each measure provides useful information, how it is calculated, and how the measure is reconciled with the amounts recognized according to International Financial Reporting Standards accounting standards. • More detailed information: The new guidelines include how companies should enhance the grouping of information in financial statements. This includes guidelines on whether the information should be included in the main financial statements or further detailed in the notes. 	January 01, 2027

Our company is currently continuously assessing the impact of the above criteria and interpretations on the presentation and disclosure of our financial position and operating results. The relevant impacts will be disclosed once the assessment is completed.

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Our company expects that the following newly issued and revised standards, which have not yet been recognized, will not have a significant impact on the financial statements.

- Amendments to International Financial Reporting Standards No. 10 and International Accounting Standards No. 28, 'Sale or Contribution of Assets between an Investor and its Associate or Joint Venture'
- International Financial Reporting Standards 17 'Insurance Contracts' and International Financial Reporting Standards 17 Amendments
- Amendments to International Financial Reporting Standards No. 17 'Initial Application of IFRS 17 and IFRS 9 - Comparative Information'
- Amendment to International Accounting Standards No. 21 'Lack of Exchangeability'

4. Summary Explanation of Significant Accounting Policies

Except as described below, the major accounting policies adopted in this financial report are the same as those in the 2023 financial report. For related information, please refer to Note 4 of the 2023 financial report.

(1) Follow the statement

This financial report is prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. (hereinafter referred to as the 'Preparation Guidelines') and the the Financial Supervisory Commission approved and promulgated International Accounting Standards No. 34 'Interim Financial Reporting'. This financial report does not include all the necessary information that should be disclosed in the entire annual financial report prepared in accordance with the Financial Supervisory Commission-approved International Financial Reporting Standards , International Accounting Standards , interpretations, and Statement on Internal Control (SIC) (hereinafter referred to as "the Financial Supervisory Commission-approved International Financial Reporting Standards accounting standards").

(2) Employee Benefits

The defined benefit pension plan during the interim period is calculated based on the pension cost rate determined by actuarial valuation as of the reporting date for the previous year 1912, using the period from the beginning of the year to the end of the interim period as the basis. It is adjusted for significant market fluctuations, major curtailments, settlements, or other significant one-time events occurring after the reporting date.

(3) Income tax

Our company measures and discloses interim period income tax expenses in accordance with paragraph B12 of International Accounting Standards Bulletin No.

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

34 'Interim Financial Reporting'.

The income tax expense is measured by multiplying the pre-tax profit for the interim reporting period by management's best estimate of the expected effective tax rate for the full year, and is fully recognized as the income tax expense for the period.

Income tax expenses directly recognized in equity Item or other total profit or loss Item are measured based on the temporary differences between the carrying amounts of the related assets and liabilities for financial reporting purposes and their tax bases, using the applicable tax rates expected to apply when they are realized or settled.

5. Significant accounting judgements, estimates and key sources of assumption uncertainty

When management prepares this financial report according to the preparation standards and the Financial Supervisory Commission recognized International Accounting Standards No. 34 'Interim Financial Reporting', they must make judgments, estimates, and assumptions that will affect the adoption of accounting policies and the reported amounts of assets, liabilities, income, and expenses. The actual results may differ from the estimates.

When preparing the consolidated financial statements, the significant judgments made by management in applying the company's accounting policies and the main sources of estimation uncertainty are consistent with Note 5 of the 2023 financial statements.

6. VI.Explanation of significant accounts

Except as described below, the explanations of significant accounting items in this financial report are not materially different from those in the 2023 financial report. For related information, please refer to Note 6 of the 2023 financial report.

(1) Cash and cash equivalents

	<u>2024.3.31</u>	<u>2023.12.31</u>	<u>2023.3.31</u>
Savings account	\$ 190,470	209,100	168,120
Cheque deposit	1,037	690	690
	<u>\$ 191,507</u>	<u>209,790</u>	<u>168,810</u>

For details on the interest rate risk and sensitivity analysis of the company's financial assets and liabilities, please refer to Note 6(16). Additionally, as our company applied for a loan from the bank on March 31, 2023, we used NTD 580,000 in current deposits as collateral. This is recorded as a financial asset measured at amortized cost under current assets. For details on the pledged collateral, please refer to Note 8.

(2) Notes Receivable and Accounts Receivable

	<u>2024.3.31</u>	<u>2023.12.31</u>	<u>2023.3.31</u>
Accounts Receivable Notes	\$ 763	126	878

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Accounts Receivable	756,010	555,256	717,722
Long-term receivables	175,659	100,523	78,998
Less: Unrealized Interest Income - Long-term Receivables	(6,604)	(3,903)	(2,547)
	<u>\$ 925,828</u>	<u>652,002</u>	<u>795,051</u>

Our company adopts a simplified approach to estimate expected credit losses for all notes receivable and accounts receivable, using the lifetime expected credit loss measurement. For this measurement purpose, these notes receivable and accounts receivable are grouped based on the common credit risk characteristics representing the customers' ability to pay all amounts due according to the contract terms. Forward-looking information, including macroeconomic and relevant industry information, has also been incorporated. Based on our company's historical experience with credit losses, there is no significant difference in the loss patterns among different customer groups. Therefore, the provision matrix does not further distinguish between customer groups.

The expected credit loss analysis of the company's notes receivable and accounts receivable as of March 31, 2024, December 31, 2023, and March 31 is as follows:

	2024.3.31		
	Notes receivable and Book Value of Accounts	Weighted Average Expectation Credit Loss Rate (%)	Allowance for Expected Credit Losses over the Duration
Not overdue	\$ 910,961	-	-
Overdue 1-30 days	1,473	-	-
Overdue 31-60 days	19,779	-	-
Overdue 61-90 days	219	-	-
	<u>\$ 932,432</u>		<u>-</u>

	2023.12.31		
	Notes receivable and Book Value of Accounts	Weighted Average Expectation Credit Loss Rate (%)	Allowance for Expected Credit Losses over the Duration
Not overdue	\$ 648,623	-	-
Overdue 31-60 days	4,108	-	-
Overdue 91-120 days	3,174	-	-
	<u>\$ 655,905</u>		<u>-</u>

	2023.3.31		
	Notes receivable and Book Value of Accounts	Weighted Average Expectation Credit Loss Rate (%)	Allowance for Expected Credit Losses over the Duration
Not overdue	\$ 776,092	-	-
Overdue 1-30 days	19,630	-	-

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Overdue 31–60 days	1,876	-	-
	<u>\$ 797,598</u>		<u>-</u>

The changes in allowance for doubtful accounts of notes receivable and accounts receivable for our company from January 1 to March 31, 2024 and 2023 are as follows:

	2024	2023
	<u>January to March</u>	<u>January to March</u>
Opening Balance	\$ -	25
Recognized Impairment Reversal Gains	-	(25)
Ending Balance	<u>\$ -</u>	<u>-</u>

As of March 31, 2024, December 31, 2023, and March 31, our company's accounts receivable have not been discounted or pledged as collateral.

(3) Inventory

	2024.3.31	2023.12.31	2023.3.31
Inventory	\$ 227,486	358,070	193,872
Allowance for inventory devaluation loss	(4,199)	(4,199)	(4,199)
	<u>\$ 223,287</u>	<u>353,871</u>	<u>189,673</u>

The breakdown of the cost of goods sold for the current period is as follows:

	2024	2023
	<u>January to March</u>	<u>January to March</u>
Cost of goods sold	\$ 608,306	493,506
Service and maintenance costs	12,907	11,474
	<u>\$ 621,213</u>	<u>504,980</u>

As of March 31, 2024, December 31, 2023, and March 31, our company's inventory has not been pledged as collateral.

(4) Real Estate, Plant and Equipment

The details of changes in the cost and accumulated depreciation of the company's real estate, plant, and equipment from January 1 to March 31 in 2024 and 2023 are as follows:

	<u>Office equipment</u>
Cost:	
January 01, 2024 balance	\$ 4,997
Dispose	(2,400)
Balance as of March 31, 2024	<u>\$ 2,597</u>
January 01, 2023 balance	\$ 5,355
Dispose	(322)
Balance as of March 31, 2023	<u>\$ 5,033</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Accumulated Depreciation:

January 01, 2024 balance	\$ 3,849
Depreciation	462
Dispose	<u>(2,400)</u>
Balance as of March 31, 2024	<u><u>\$ 1,911</u></u>
January 01, 2023 balance	\$ 3,119
Depreciation	274
Dispose	<u>(322)</u>
Balance as of March 31, 2023	<u><u>\$ 3,071</u></u>

Book Value:

January 01, 2024 balance	<u><u>\$ 1,148</u></u>
Balance as of March 31, 2024	<u><u>\$ 686</u></u>
Balance as of March 31, 2023	<u><u>\$ 1,962</u></u>

As of March 31, 2024, December 31, 2023, and March 31, our company's real estate, plant, and equipment have not been pledged as collateral.

(5) Right-of-use asset

The costs and depreciation of the company's leased properties, buildings, and transportation equipment are detailed as follows:

	<u>Housing and Construction</u>	<u>Transportatio n equipment</u>	<u>Total</u>
Cost of right-of-use asset:			
March 31, 2024 balance (i.e., January 01, 2024 balance)	<u><u>\$ 44,381</u></u>	<u><u>2,659</u></u>	<u><u>47,040</u></u>
March 31, 2023 balance (i.e., January 01, 2023 balance)	<u><u>\$ 43,712</u></u>	<u><u>2,659</u></u>	<u><u>46,371</u></u>
Depreciation and impairment loss of right-of-use assets:			
January 01, 2024 balance	\$ 23,859	1,625	25,484
Depreciation for this period	<u>1,438</u>	<u>222</u>	<u>1,660</u>
Balance as of March 31, 2024	<u><u>\$ 25,297</u></u>	<u><u>1,847</u></u>	<u><u>27,144</u></u>
January 01, 2023 balance	\$ 18,598	739	19,337
Depreciation for this period	<u>1,382</u>	<u>222</u>	<u>1,604</u>
Balance as of March 31, 2023	<u><u>\$ 19,980</u></u>	<u><u>961</u></u>	<u><u>20,941</u></u>
Book Value:			
January 01, 2024 balance	<u><u>\$ 20,522</u></u>	<u><u>1,034</u></u>	<u><u>21,556</u></u>
Balance as of March 31, 2024	<u><u>\$ 19,084</u></u>	<u><u>812</u></u>	<u><u>19,896</u></u>
Balance as of March 31, 2023	<u><u>\$ 23,732</u></u>	<u><u>1,698</u></u>	<u><u>25,430</u></u>

(6) Short-term loans

The details of the company's short-term loans are as follows:

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

	<u>2024.3.31</u>	<u>2023.12.31</u>	<u>2023.3.31</u>
Unsecured bank loan	\$ <u>400,000</u>	<u>95,000</u>	<u>245,000</u>
Unused credit	\$ <u>290,000</u>	<u>499,000</u>	<u>382,000</u>
Interest Rate Range (%)	<u>0.50~2.35</u>	<u>0.50~2.51</u>	<u>2.20~2.55</u>

For details on the company's asset-backed bank loan guarantees, please refer to Note 8.

(7) Long-term Loan

The details, terms, and conditions of our company's long-term loans are as follows:

<u>March 31, 2024</u>				
	<u>Currency</u>	<u>Interest rate range %</u>	<u>Maturity Date</u>	<u>Amount</u>
Unsecured bank loan	TWD	2.53	2025.11.19	\$ 20,210
Less: Portion due within one year				<u>(12,024)</u>
				<u>\$ 8,186</u>
Unused credit				<u>\$ -</u>
<u>December 31, 2023</u>				
	<u>Currency</u>	<u>Interest rate range %</u>	<u>Maturity Date</u>	<u>Amount</u>
Unsecured bank loan	TWD	2.53	2025.11.19	\$ 23,169
Less: Portion due within one year				<u>(11,948)</u>
				<u>\$ 11,221</u>
Unused credit				<u>\$ -</u>

(8) Lease Liability

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

	<u>2024.3.31</u>	<u>2023.12.31</u>	<u>2023.3.31</u>
Mobile	\$ 6,691	6,735	6,431
Non-current	<u>14,016</u>	<u>15,644</u>	<u>19,825</u>
Total	<u>\$ 20,707</u>	<u>22,379</u>	<u>26,256</u>

For maturity analysis, please refer to Note 6(16) Financial Instruments.

The amount recognized in profit or loss for leasing is as follows:

	<u>2024 January to March</u>	<u>2023 January to March</u>
Interest expense on lease liabilities	\$ <u>102</u>	<u>127</u>
Short-term rental costs	<u>\$ 101</u>	<u>4</u>
Expenses for low-value lease assets (excluding low-value short-term	<u>\$ 6</u>	<u>6</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

leases)

The amounts recognized in the cash flow statement are as follows:

	2024	2023
	January to March	January to March
Total cash outflows from operating activities	\$ 209	137
Total cash outflow from fundraising activities	<u>1,672</u>	<u>1,589</u>
Total cash outflows from leasing	<u>\$ 1,881</u>	<u>1,726</u>

Our company leases properties and buildings for office use and rents transportation equipment for operational purposes. The lease term for office premises is usually five years, while for transportation equipment, it is three years.

(9) Employee Benefits

A. Defined Benefit Plan

Since there were no significant market fluctuations, major reductions, settlements, or other significant one-time events reported after the year 1912, our company uses the pension cost determined by actuarial valuations as of December 31, 2023, and 2022 to measure and disclose the pension cost for the interim period.

The pension expenses under the defined benefit pension plan for the periods from January 1 to March 31 in 2024 and 2023 are both NTD 0.

B. Confirm the contribution plan

Our company's defined contribution plan is established in accordance with the Labor Pension Act, with a contribution rate of 6% of the employee's monthly salary, which is allocated to the employee's individual pension account at the Bureau of Labor Insurance. Under these plans, the company, after contributing a fixed amount to the Labor Insurance Bureau as required, has no legal or presumed obligation to pay any additional amounts.

Our company confirms the details of the pension expenses reported under the pension allocation method are as follows:

	2024	2023
	January to March	January to March
Operating costs	\$ 480	410
Operating expenses	<u>911</u>	<u>788</u>
	<u>\$ 1,391</u>	<u>1,198</u>

(10) Income tax

The details of our company's income tax expenses are as follows:

	2024	2023
	January to March	January to March
Current income tax expense	<u>\$ 7,720</u>	<u>7,714</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Our company's profit-seeking enterprise income tax settlement declaration has been approved by the tax authority up to the year 2022.

(11) Capital and Other Equity

Except as described below, there were no significant changes in the capital and other equity of the Company from January 1 to March 31, 2024 and 2023. For related information, please refer to Note 6(11) of the 2023 Annual Financial Report.

A. Profit Distribution

Our company, on February 27, 2024, proposed the 2023 earnings distribution plan through the board of directors, and on June 09, 2023, the 2022 earnings distribution plan was approved by the shareholders' meeting through Resolution. The 2023 earnings distribution plan is proposed to be distributed after the shareholders' meeting through Resolution. The amount of dividends distributed to shareholders is as follows:

	Year 2023		Year 2022	
	Dividend per share (\$)	Amount	Dividend per share (\$)	Amount
Dividends distributed to common stockholders:				
Cash	\$ 3.80	<u>83,600</u>	3.80	<u>83,600</u>

Information related to the profit distribution of the company's shareholders' Resolution can be found on the Market Observation Post System.

(12) Earnings per share

	2024	2023
	January to March	January to March
Basic earnings per share:		
Net profit for this period	<u>\$ 30,836</u>	<u>30,706</u>
Weighted average number of common shares outstanding (in thousands of shares)	<u>22,000</u>	<u>22,000</u>
Basic earnings per share (unit: NT\$1.00)	<u>\$ 1.40</u>	<u>1.40</u>
Diluted earnings per share:		
Net profit for this period	<u>30,836</u>	<u>30,706</u>
Weighted average number of common shares outstanding (in thousands of shares)	22,000	22,000
Potential Dilutive Common Shares - Employee Compensation (Unit: 1,000 shares)	132	114
Weighted average number of shares outstanding for calculating diluted earnings per share (in thousands of	<u>22,132</u>	<u>22,114</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

shares)		
Diluted earnings per share (unit: NT\$1.00)	\$ <u>1.39</u>	<u>1.39</u>

(13) Customer Contract Revenue

A. Breakdown of Income

	2024	2023
	<u>January to March</u>	<u>January to March</u>
Main regional markets:		
Taiwan	\$ 641,856	569,743
Other countries	<u>50,062</u>	<u>710</u>
	<u>\$ 691,918</u>	<u>570,453</u>
Main Products/Services Line:		
Computer software sales	\$ 669,898	542,755
Service and maintenance income	21,685	27,526
Others	<u>335</u>	<u>172</u>
	<u>\$ 691,918</u>	<u>570,453</u>

B. Contract Balance

	<u>2024.3.31</u>	<u>2023.12.31</u>	<u>2023.3.31</u>
Notes and accounts receivable (including long-term receivables)	\$ 932,432	655,905	797,598
Less: Unrealized Interest Income	<u>(6,604)</u>	<u>(3,903)</u>	<u>(2,547)</u>
total	<u>\$ 925,828</u>	<u>652,002</u>	<u>795,051</u>
Contract liabilities	<u>\$ 116,173</u>	<u>91,288</u>	<u>79,454</u>

For details on notes and accounts receivable and their impairment, please refer to Note 6(2).

The opening balance of contract liabilities as of January 1, 2024 and January 1, 2023, recognized as revenue from January 1 to March 31, 2024 and 2023, respectively, were NTD 79,467,000 and NTD 23,831,000.

The changes in contract liabilities mainly arise from the difference between the timing of our company's transfer of goods or services to customers to fulfill performance obligations and the timing of customer payments.

(14) Employee and Director Remuneration

According to the Articles of Incorporation, if there is a profit in the annual financial statement, 10% to 15% should be allocated for employee compensation and up to 3% for directors' compensation. However, if the company still has accumulated losses, the amount should be reserved in advance to cover the losses. The aforementioned director's remuneration can only be paid in cash.

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

The estimated amounts of employee compensation for the periods from January 1 to March 31, 2024, and 2023 are NTD 5,306,000 and NTD 4,500,000, respectively. The estimated amount of directors' compensation for both periods is NTD 360,000. These estimates are based on the pre-tax net profit for each period, multiplied by the allocation percentages for employee and directors' compensation as stipulated in the Articles of Incorporation, and reported as operating expenses for the respective periods. If there is a difference between the actual distribution amount and the estimated amount in the next year, it will be treated as a change in accounting estimate, and the difference will be recorded as profit or loss for the next year. If the Board of Directors' Resolution adopts stock issuance as employee compensation, the number of shares for stock compensation will be calculated based on the closing price on the day before the Board of Directors' Resolution.

The amounts accrued for employee compensation by the company for the years 2023 and 2022 are NTD 16,816,000 and NTD 15,795,000 respectively, while the amounts accrued for director compensation are NTD 1,440,000 and NTD 1,403,000 respectively. There is no difference from the Board of Directors' Resolution. Relevant information can be found on the Market Observation Post System.

(15) Non-operating Income and Expenses

A. Interest income

	2024	2023
	January to March	January to March
Bank deposit interest	\$ 52	12
Interest income from the deposit	4	4
	<u>\$ 56</u>	<u>16</u>

B. Other Gains and Losses

	2024	2023
	January to March	January to March
Net Gain from Foreign Currency Exchange	\$ 184	188
Other benefits	1,395	247
	<u>\$ 1,579</u>	<u>435</u>

C. Financial Costs

	2024	2023
	January to March	January to March
Interest Expense:		
Bank loan	\$ 1,440	1,140
Lease liabilities	102	127
	<u>\$ 1,542</u>	<u>1,267</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

(16) Financial Instruments

Except for the following, there have been no significant changes in the types, fair values, and exposure to credit risk, liquidity risk, and market risk of the company's financial instruments. For related information, please refer to Note 6(17) of the 2023 Financial Report.

A. Credit risk

(A) Maximum Exposure Amount to Credit Risk

The book value of financial assets represents the maximum credit risk amount.

(B) Credit Risk Concentration

Our company's customer base is large and diverse, so the concentration of credit risk is limited.

(C) Credit risk of receivables

For information on the credit risk exposure of notes receivable and accounts receivable, please refer to Note 6(b).

B. Liquidity Risk

The table below shows the maturity dates of our company's financial liabilities contracts, excluding the impact of estimated interest.

	Book Value	Contract Cash flow	Within 1 year	12 years	25 years	Over 5 years
March 31, 2024						
Non-derivative financial liabilities						
Short-term loan	\$ 400,000	400,000	400,000	-	-	-
Accounts Payable	276,475	276,475	276,475	-	-	-
Other Payables	34,502	34,502	34,502	-	-	-
Lease liabilities	20,707	20,707	6,691	5,973	8,043	-
Long-term loan	20,210	20,210	12,024	8,186	-	-
	<u>\$ 751,894</u>	<u>751,894</u>	<u>729,692</u>	<u>14,159</u>	<u>8,043</u>	<u>-</u>
December 31, 2023						
Non-derivative financial liabilities						
Short-term loan	\$ 95,000	95,000	95,000	-	-	-
Accounts Payable	475,504	475,504	475,504	-	-	-
Other Payables	57,054	57,054	57,054	-	-	-
Lease liabilities	22,379	22,379	6,735	6,097	9,547	-
Long-term loan	23,169	23,169	11,948	11,221	-	-
	<u>\$ 673,106</u>	<u>673,106</u>	<u>646,241</u>	<u>17,318</u>	<u>9,547</u>	<u>-</u>
March 31, 2023						
Non-derivative financial liabilities						
Short-term loan	\$ 245,000	245,000	245,000	-	-	-
Accounts Payable	303,742	303,742	303,742	-	-	-
Other Payables	31,446	31,446	31,446	-	-	-

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

Lease liabilities	<u>26,256</u>	<u>26,256</u>	<u>6,431</u>	<u>6,476</u>	<u>13,349</u>	<u>-</u>
	<u>\$ 606,444</u>	<u>606,444</u>	<u>586,619</u>	<u>6,476</u>	<u>13,349</u>	<u>-</u>

Our company does not anticipate that the timing of the cash flows analyzed at the maturity date will be significantly earlier, or that the actual amounts will be significantly different.

C. Exchange rate risk

(A) Exchange rate risk exposure

The company's financial assets and liabilities exposed to foreign exchange rate risks are as follows:

	2024.3.31			2023.12.31			2023.3.31		
	Foreign currency	Exchange rate	NT\$	Foreign currency	Exchange rate	NT\$	Foreign currency	Exchange rate	NT\$
<u>Financial assets</u>									
<u>Monetary Item</u>									
USD	\$ 804	31.95	25,677	2	30.65	73	19	30.40	580
<u>Financial liabilities</u>									
<u>Monetary Item</u>									
USD	115	32.05	3,670	74	30.76	2,261	79	30.51	2,410

(B) Sensitivity Analysis

The company's exchange rate risk mainly arises from cash and cash equivalents, and receivables (payables) denominated in non-functional currencies, resulting in foreign exchange gains or losses during conversion. As of March 31, 2024 and 2023, with the New Taiwan Dollar appreciating against the US Dollar by 1% and all other factors remaining unchanged, the pre-tax net profit for the period from January 1 to March 31, 2024 and 2023 would decrease by NTD 220,000 and increase by NTD 18,000, respectively. The analysis for both periods is based on the same foundation.

(C) Exchange gains and losses of monetary Item

The exchange gain or loss amount of the company's monetary Item is detailed in Note 6 (15).

D. Interest Rate Analysis

Our company's short-term and long-term loans have fixed interest rates, so there is no significant interest rate risk.

E. Fair Value Information

(A) Types and Fair Value of Financial Instruments

The carrying amounts and fair values of various types of financial assets and financial liabilities of the company (including fair value hierarchy information, but excluding those financial instruments whose carrying amounts are reasonable approximations of fair value and lease liabilities, for

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

which fair value information disclosure is not required) are listed as follows:

		March 31, 2024			
		Fair value			
Book Value	Level 1	Level 2	Level 3	Total	
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 191,507	-	-	-	-
Notes Receivable and Accounts Receivable	756,773	-	-	-	-
Deposit the security deposit	26,997	-	-	-	-
Long-term receivables	169,055	-	-	-	-
total	\$ 1,144,332	-	-	-	-
Financial liabilities measured at amortized cost					
Short-term loan	\$ 400,000	-	-	-	-
Accounts Payable	276,475	-	-	-	-
Other Payables	34,502	-	-	-	-
Lease liabilities	20,707	-	-	-	-
Long-term loan	20,210	-	-	-	-
total	\$ 751,894	-	-	-	-
		December 31, 2023			
		Fair value			
Book Value	Level 1	Level 2	Level 3	Total	
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 209,790	-	-	-	-
Notes Receivable and Accounts Receivable	555,382	-	-	-	-
Other receivables	47	-	-	-	-
Deposit the security deposit	23,376	-	-	-	-
Long-term receivables	96,620	-	-	-	-
total	\$ 885,215	-	-	-	-
Financial liabilities measured at amortized cost					
Short-term loan	\$ 95,000	-	-	-	-
Accounts Payable	475,504	-	-	-	-
Other Payables	57,054	-	-	-	-
Lease liabilities	22,379	-	-	-	-
Long-term loan	23,169	-	-	-	-
total	\$ 673,106	-	-	-	-

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

	March 31, 2023			
	Book Value	Fair value		
		Level 1	Level 2	Level 3
Financial assets measured at amortized cost				
Cash and cash equivalents	\$ 168,810	-	-	-
Financial assets measured at amortized cost - current	580	-	-	-
Notes Receivable and Accounts Receivable	718,600	-	-	-
Deposit the security deposit	19,227	-	-	-
Long-term receivables	76,451	-	-	-
total	\$ 983,668	-	-	-
Financial liabilities measured at amortized cost				
Short-term loan	\$ 245,000	-	-	-
Accounts Payable	303,742	-	-	-
Other Payables	31,446	-	-	-
Lease liabilities	26,256	-	-	-
total	\$ 606,444	-	-	-

There were no transfers of financial assets and liabilities between fair value levels from January 1 to March 31 in both 2024 and 2023.

(17) Financial Risk Management

There have been no significant changes in the company's financial risk management objectives and policies as disclosed in Note 6(18) of the company's 2023 financial report.

(18) Capital Management

The company's capital management objectives, policies, and procedures are consistent with those disclosed in Note 6(19) of the company's 2023 financial report.

The debt-to-equity ratios as of March 31, 2024, December 31, 2023, and March 31 are as follows:

	2024.3.31	2023.12.31	2023.3.31
Total liabilities	\$ 890,973	784,441	709,301
Less: Cash and cash equivalents	(191,507)	(209,790)	(168,810)
Net debt	\$ 699,466	574,651	540,491
Total Capital	\$ 517,219	486,383	511,359
Debt-to-equity ratio	135.24%	118.15%	105.70%

The increase in the debt-to-capital ratio as of March 31, 2024 and 2023, was mainly

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

due to the increase in liabilities generated from operating activities.

(19) Non-cash transaction financing activities

Our company acquired right-of-use assets through leasing from January 1 to March 31 in 2024 and 2023. Please refer to notes 6(5) and 6(8) for details.

The reconciliation of liabilities from financing activities for our company from January 1 to March 31, 2024 and 2023 is as follows:

	<u>2024.1.1</u>	<u>Cash flow</u>	<u>Repay the loan</u>	<u>Non-cash changes</u>		<u>2024.3.31</u>
				<u>add</u>	<u>Cancel</u>	
Short-term loan	\$ 95,000	305,000	-	-	-	400,000
Long-term loan	23,169	(2,959)	-	-	-	20,210
Lease liabilities	22,379	(1,672)	-	-	-	20,707
Total liabilities	<u>\$ 140,548</u>	<u>300,369</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>440,917</u>
from fundraising activities						

	<u>2023.1.1</u>	<u>Cash flow</u>	<u>Non-cash changes</u>		<u>2023.3.31</u>
			<u>add</u>	<u>Cancel</u>	
Short-term loan	\$ 150,565	94,435	-	-	245,000
Lease liabilities	27,845	(1,589)	-	-	26,256
Total liabilities from fundraising activities	<u>\$ 178,410</u>	<u>92,846</u>	<u>-</u>	<u>-</u>	<u>271,256</u>

7. Related Party Transactions

(1) Name and Relationship of Related Parties

The related parties that had transactions with our company during the period covered by this financial report are as follows:

<u>Name of Related Party</u>	<u>Relationship with our company</u>
Chin-Lung, Hsu	The main management of our company
Han-Lin, Li	The main management of our company

(2) Endorsement Guarantee

The main managers of our company, Chin-Lung, Hsu and Han-Lin, Li, act as joint guarantors for the company's loans from financial institutions from January 1 to March 31 in 2024 and 2023, using credit guarantees.

(3) Key Management Personnel Remuneration

	<u>2024</u>	<u>2023</u>
	<u>January to March</u>	<u>January to March</u>
Short-term employee benefits	\$ 5,402	4,946
Post-retirement benefits	110	98
	<u>\$ 5,512</u>	<u>5,044</u>

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

8. Pledged Assets

Our company provides the following details of the book value of pledged assets:

Asset Name	Pledged collateral	2024.3.31	2023.12.31	2023.3.31
Financial assets measured at amortized cost - Current:				
Restricted bank deposit	Short-term loan	\$ -	-	580

9. Significant contingent liabilities and unrecognized commitments

Our company has issued the following promissory notes to secure financing from financial institutions:

	2024.3.31	2023.12.31	2023.3.31
Endorsement Guarantee	\$ 12,000	12,000	12,000

10. Major disaster losses: None.

11. Significant post-period events: None.

12. Others

(1) The summary of employee benefits, depreciation, depletion, and amortization expenses by function is as follows:

Functionality	January to March 2024			January to March 2023		
	Business-related The cost	Business-related The cost	Total	Business-related The cost	Business-related The cost	Total
Employee benefits expenses						
Salary expenses	9,794	22,649	32,443	8,827	19,039	27,866
Labor and health insurance fees	895	1,915	2,810	843	1,742	2,585
Pension expenses	480	911	1,391	410	788	1,198
Other employee benefits expenses	448	1,059	1,507	399	828	1,227
Depreciation expense	706	1,416	2,122	508	1,370	1,878
Amortization expense	34	73	107	35	65	100

(2) Seasonality of Operations:

Our company's operations are not affected by seasonal or cyclical factors.

13. Other disclosures

- (1) Information on major transaction matters: None.
- (2) Information related to investment projects: None.
- (3) Information on investments in mainland China: None.

M-Power Information Co., Ltd. Notes to Individual Financial Statements (Continued)

(4) Information of major shareholders:

Unit: shares

Name of Major Shareholder	Shares	Number of shares held	Shareholding ratio
Ares International Corp.		3,843,015	17.46%
Wei Gu Co., Ltd.		2,682,381	12.19%

Note: (1) The information on major shareholders in this table is provided by the Taiwan Depository & Clearing Corporation as of the last business day of each quarter, calculating the total number of common and preferred shares (including treasury shares) that have completed dematerialized registration and delivery, reaching 5% or more. As for the share capital recorded in the company's financial report and the actual number of shares delivered through dematerialized registration, there may be discrepancies due to different calculation bases.

- (2) If the aforementioned information pertains to shareholders entrusting their shares to a trust, it should be disclosed in individual sub-accounts under the trust account opened by the trustee. As for shareholders who are required to report insider shareholdings exceeding ten percent according to the Securities and Exchange Act, their shareholdings include their own shares plus shares entrusted and over which they have decision-making power regarding the trust property. For details on insider shareholding reports, please refer to the Market Observation Post System.
- (3) The shareholding ratio is calculated to two decimal places, rounded down unconditionally.

14. Department Information

The department's profit and loss, assets, and liabilities information of the company are consistent with the financial report. Please refer to the balance sheet and Statements of Comprehensive Income.