

Parade Technologies, Ltd. and Subsidiaries.

The reader is advised that these consolidated financial statements have been prepared originally in NT\$ and conformed with the adoption of IFRSs. In the event of any differences between NT\$ and US\$ version, the NT\$ version shall prevail.

UNAUDITED CONSOLIDATED INCOME STATEMENTS

	USD in Thousands						NTD in Thousands					
	Sequential Quarter		Three Months ended		Twelve Months ended		Sequential Quarter		Three Months ended		Twelve Months ended	
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Sep 30, 2024	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Revenue	127,413	136,246	127,413	120,126	505,808	441,253	4,120,533	4,400,736	4,120,533	3,824,814	16,245,645	13,769,072
Cost of goods sold	73,651	78,299	73,651	68,215	290,864	248,327	2,381,895	2,529,059	2,381,895	2,171,953	9,342,425	7,749,660
Gross profit	53,762	57,947	53,762	51,911	214,944	192,926	1,738,638	1,871,677	1,738,638	1,652,861	6,903,220	6,019,412
Research & development expenses	21,983	22,752	21,983	20,880	90,739	82,976	710,934	734,893	710,934	664,826	2,913,474	2,586,872
Sales & marketing expenses	6,492	7,014	6,492	7,399	28,472	28,432	209,940	226,551	209,940	235,593	913,994	885,740
General & administrative expenses	4,727	4,849	4,727	4,500	19,429	18,649	152,869	156,632	152,869	143,259	623,672	580,273
Total operating expenses	33,202	34,615	33,202	32,779	138,640	130,057	1,073,743	1,118,076	1,073,743	1,043,678	4,451,140	4,052,885
Operating income	20,560	23,332	20,560	19,132	76,304	62,869	664,895	753,601	664,895	609,183	2,452,080	1,966,527
Non-operating income	2,586	3,072	2,586	2,519	11,051	8,228	83,646	99,235	83,646	80,201	355,081	257,447
Income before income taxes	23,146	26,404	23,146	21,651	87,355	71,097	748,541	852,836	748,541	689,384	2,807,161	2,223,974
Income tax expense	1,842	2,822	1,842	1,594	6,678	6,124	59,574	91,135	59,574	50,738	215,038	190,840
Net income	21,304	23,582	21,304	20,057	80,677	64,973	688,967	761,701	688,967	638,646	2,592,123	2,033,134
EPS - Basic (In Dollar)	\$0.27	\$0.30	\$0.27	\$0.25	\$1.01	\$0.82	\$8.69	\$9.57	\$8.69	\$8.05	\$32.55	\$25.73
Shares used in computing EPS-Basic (In thousands)	79,263	79,629	79,263	79,353	79,625	79,011	79,263	79,629	79,263	79,353	79,625	79,011
EPS - Diluted (In Dollar)	\$0.27	\$0.30	\$0.27	\$0.25	\$1.01	\$0.82	\$8.66	\$9.54	\$8.66	\$8.02	\$32.39	\$25.55
Shares used in computing EPS-Diluted (In thousands)	79,541	79,836	79,541	79,650	80,021	79,578	79,541	79,836	79,541	79,650	80,021	79,578

UNAUDITED CONSOLIDATED BALANCE SHEETS As of DECEMBER 31, 2024 and 2023

	USD in Thousands		NTD in Thousands	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Current assets				
Cash & cash equivalents	321,193	276,379	10,531,902	8,487,601
Accounts receivable, net	47,711	54,103	1,564,455	1,661,511
Inventories, net	121,460	122,885	3,982,669	3,773,792
Other current assets	19,645	19,419	644,156	596,344
Total current assets	510,009	472,786	16,723,182	14,519,248
Non-current assets				
Property, plant and equipment, net	10,628	12,768	348,491	392,101
Right-of-use assets	9,853	8,409	323,076	258,252
Intangible assets	103,238	98,528	3,385,159	3,025,792
Deferred income tax assets	12,070	12,704	395,788	390,134
Other non-current assets	153,367	155,748	5,028,915	4,783,027
Total non-current assets	289,156	288,157	9,481,429	8,849,306
Total Assets	799,165	760,943	26,204,611	23,368,554
Current Liabilities				
Accounts payable	40,288	51,028	1,321,038	1,567,047
Other payables	50,564	44,837	1,641,273	1,374,728
Current income tax liabilities	11,120	11,415	364,626	350,551
Lease liabilities - current	3,830	3,241	125,574	99,534
Other current liabilities	5,900	7,081	193,449	217,468
Total current liabilities	111,702	117,602	3,645,960	3,609,328
Non-current Liabilities				
Lease liabilities - non-current	6,023	5,168	197,502	158,718
Total non-current liabilities	6,023	5,168	197,502	158,718
Equity				
Ordinary shares	26,730	26,731	811,601	811,636
Capital reserves	135,718	136,477	4,169,642	4,158,670
Retained earnings	570,028	526,348	16,999,192	15,601,516
Other equity	(4,189)	(6,722)	1,892,540	422,135
Treasury shares	(46,847)	(44,661)	(1,511,826)	(1,393,449)
Total equity	681,440	638,173	22,361,149	19,600,508
Total liabilities and equity	799,165	760,943	26,204,611	23,368,554

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024 and 2023

	USD in Thousands		NTD in Thousands	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Cash flows from operating activities				
Income before income tax for the year	87,355	71,097	2,807,161	2,223,974
Depreciation and amortization (including the right-of-use assets)	22,087	21,824	709,198	679,821
Loss on disposal of equipment	23	-	736	-
Loss on disposal of intangible assets	356	263	11,444	8,191
Share-based compensation cost	28,617	33,480	908,244	1,029,044
Interest income	(10,851)	(7,135)	(348,613)	(223,099)
Income and expenses having no effect on cash flows	40,232	48,432	1,281,009	1,493,957
Accounts receivable	6,392	(19,396)	209,591	(595,648)
Inventories	1,425	22,608	46,723	694,295
Other current assets	(26,278)	(26,653)	(809,135)	(815,386)
Net changes in assets relating to operating activities	(18,461)	(23,441)	(552,821)	(716,739)
Accounts payable	(10,739)	38,025	(352,146)	1,167,739
Accrued expenses	631	(8,526)	20,691	(261,819)
Other current liabilities	(1,182)	(6,392)	(38,749)	(196,314)
Net changes in liabilities relating to operating activities	(11,290)	23,107	(370,204)	709,606
Cash inflow generated from operations	97,836	119,195	3,165,145	3,710,798
Interest received	10,851	7,135	348,613	223,099
Income tax paid	(6,105)	(7,365)	(196,023)	(229,410)
Income tax received	4	-	124	-
Net cash provided by operating activities	102,586	118,965	3,317,859	3,704,487
Cash flows from investing activities				
Acquisition of equipment	(4,362)	(4,078)	(140,059)	(127,044)
Acquisition of intangible assets	(377)	(525)	(12,106)	(16,342)
Decrease in refundable deposits	4,544	7,670	148,979	235,551
Increase in other prepayments	(18,769)	(14,601)	(602,670)	(454,827)
Net cash flows used in investing activities	(18,964)	(11,534)	(605,856)	(362,662)
Cash flows from financing activities				
Distribution of cash dividends	(32,487)	(83,624)	(1,015,560)	(2,439,014)
Repayment of the principal portion of lease liabilities	(4,023)	(3,425)	(129,164)	(106,693)
Purchase of treasury shares	(28,581)	-	(926,309)	-
Treasury shares reissued to employees	26,395	25,424	807,932	760,161
Cash dividend regain from canceled share-based compensation	66	136	2,073	4,059
Net cash flows used in financing activities	(38,630)	(61,489)	(1,261,028)	(1,781,487)
Effect of exchange rate changes	(178)	3,300	593,326	(48,121)
Net increase in cash and cash equivalents	44,814	49,242	2,044,301	1,512,217
Cash and cash equivalents at beginning of year	276,379	227,137	8,487,601	6,975,384
Cash and cash equivalents at end of year	321,193	276,379	10,531,902	8,487,601