

First Hi-tec Enterprise Co., Ltd.
and Subsidiaries

Consolidated Financial Statements
with Independent Auditors' Report
For the Year Ended
December 31, 2025 and 2024

Address: No. 3, Ln. 43, Xingbang Rd., Taoyuan
Dist., Taoyuan City
TEL: (03)376-7800

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Declaration of Consolidated Financial Statements of Affiliated Enterprises

The companies required to be included in the consolidated financial statements (for the years ended December 31, 2025) of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10 “Consolidated Financial Statements.” 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. Hence, we did not prepare a separate set of consolidated financial statements of affiliates.

Company Name : First Hi-tec Enterprise Co., Ltd.

Chairman : Chang, Ching-Shan

March 11, 2026

Independent Auditors' Report

To First Hi-tec Enterprise Co., Ltd.:

Opinion

We have audited the accompanying financial statements of First Hi-tec Enterprise Co., Ltd. and subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits entrusted by the Group in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2025 are stated as follows:

Revenue recognition

First Hi-tec Enterprise Co., Ltd. and subsidiaries are primarily engaged in manufacturing and sales of PCB, etc. In accordance with the accounting policies in Note 4, revenue from sales of products is recognized when the customers obtain control over the merchandises and the contractual obligations are fulfilled, and sales are concentrated in a single main customer, accounting for 79% of consolidated operating revenue of 2025. As customers are concentrated and the operating revenue arising from the customers has significant influence on the whole financial statements. Therefore, revenue arising from those customers is selected as a key audit matter.

We obtained an understanding to and test the accounting policies of revenue recognition as well as the design and operation of internal control; performed sampling audit to the aforementioned customers and collection test to confirm the authenticity of sales; and sent confirmation letter to the aforementioned customers, to confirm the adequacy of revenue recognized but not yet collected by the end of the period.

Other Matter

We have also audited the parent company only financial statements of First Hi-tec Enterprise Co., Ltd. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unqualified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted 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 consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, we are required to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Wen-Yea Shyu and Pan-Fa Wang.

Deloitte & Touche

Taipei, Taiwan

Republic of China

March 11, 2026

First Hi-tec Enterprise Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	\$ 2,140,958	20	\$ 395,861	8
1136	Financial assets at amortized cost – current (Note 4 and 11)	-	-	9,818	-
1150	Notes receivablesreceivable (Note 4, 5, and 9)	3,695	-	7,861	-
1170	Accounts receivablesreceivable, net (Note 4, 5, and 9)	4,352,127	40	1,560,487	31
1180	Accounts receivablesreceivable – related parties, net (Note 4, 5, 9 and 30)	-	-	9,423	-
1200	Other receivables (Note 4 and 9)	23,462	-	13,461	-
130X	Inventories (Note 4, 5, and 10)	1,278,072	12	1,169,254	23
1476	Other financial assets – current (Note 7 and 28)	-	-	19,000	1
1479	Other current assets (Note 15)	<u>22,828</u>	<u>-</u>	<u>24,113</u>	<u>1</u>
11XX	Total current assets	<u>7,821,142</u>	<u>72</u>	<u>3,209,278</u>	<u>64</u>
	Non-current assets				
1535	Financial assets at amortized cost – non-current (Note 4 and 11)	9,465	-	9,906	-
1600	Property, plant and equipment (Note 4, 13, 28, and 29)	2,830,567	26	1,608,661	32
1755	Right-of-use assets (Note 4 and 14)	125,704	1	165,048	3
1840	Deferred tax assets (Note 4 and 23)	85,678	1	46,773	1
1920	Guaranteed deposits paid (Note 15)	<u>3,014</u>	<u>-</u>	<u>4,098</u>	<u>-</u>
15XX	Total non-current assets	<u>3,054,428</u>	<u>28</u>	<u>1,834,486</u>	<u>36</u>
1XXX	Total assets	<u>\$ 10,875,570</u>	<u>100</u>	<u>\$ 5,043,764</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term borrowings (Note 16 and 28)	\$ 700,000	6	\$ 590,000	12
2120	Financial liabilities at fair value through profit or loss – current (Note 4, 8, and 17)	5,000	-	-	-
2170	Accounts payable (Note 18)	2,365,197	22	1,195,768	24
2219	Other payables (Note 19)	766,376	7	358,523	7
2230	Current tax liabilities (Note 4 and 23)	320,476	3	27,395	1
2280	Lease liabilities – current (Note 4 and 14)	12,082	-	17,053	-
2320	Long-term liabilities – current portion (Note 16 and 28)	77,019	1	38,669	1
2399	Other current liabilities (Note 19)	<u>3,317</u>	<u>-</u>	<u>20,737</u>	<u>-</u>
21XX	Total current liabilities	<u>4,249,467</u>	<u>39</u>	<u>2,248,145</u>	<u>45</u>
	Non-current liabilities				
2530	Bond payables (Note 4 and 17)	1,796,710	17	-	-
2540	Long-term borrowings (Note 16 and 28)	690,127	6	142,317	3
2580	Lease liabilities – non-current (Note 4 and 14)	124,125	1	157,494	3
2640	Net defined benefit liabilities (Note 4 and 20)	65,143	1	52,799	1
2645	Guaranteed deposits received	<u>3,800</u>	<u>-</u>	<u>1,550</u>	<u>-</u>
25XX	Total non-current liabilities	<u>2,679,905</u>	<u>25</u>	<u>354,160</u>	<u>7</u>
2XXX	Total liabilities	<u>6,929,372</u>	<u>64</u>	<u>2,602,305</u>	<u>52</u>
	Equity attributable to owners of the Company (Note 21)				
3110	Share capital	<u>929,757</u>	<u>8</u>	<u>929,757</u>	<u>18</u>
3200	Capital surplus	<u>936,621</u>	<u>9</u>	<u>494,907</u>	<u>10</u>
	Retained earnings				
3310	Legal reserve	501,703	5	469,978	9
3320	Special reserve	47	-	-	-
3350	Unappropriated earnings	<u>1,578,022</u>	<u>14</u>	<u>546,864</u>	<u>11</u>
3300	Total retained earnings	<u>2,079,772</u>	<u>19</u>	<u>1,016,842</u>	<u>20</u>
	Other equity				
3410	Exchange differences on translation of foreign financial statements	<u>48</u>	<u>-</u>	<u>(47)</u>	<u>-</u>
31XX	Total equity attributable to owners of the Company	<u>3,946,198</u>	<u>36</u>	<u>2,441,459</u>	<u>48</u>
3XXX	Total equity	<u>3,946,198</u>	<u>36</u>	<u>2,441,459</u>	<u>48</u>
	Total liabilities and equity	<u>\$ 10,875,570</u>	<u>100</u>	<u>\$ 5,043,764</u>	<u>100</u>

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

First Hi-tec Enterprise Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024

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

Code		2025		2024	
		Amount	%	Amount	%
4100	Sales revenue (Note 4 and 30)	\$ 9,643,587	100	\$ 4,177,705	100
5110	CostsCost of goods sold (Note 10 and 22)	(7,465,616)	(77)	(3,535,551)	(84)
5900	Gross profit from operations	2,177,971	23	642,154	16
6000	Operating expenses (Note 22)	(554,363)	(6)	(236,937)	(6)
6900	Profit from operationoperations	<u>1,623,608</u>	<u>17</u>	<u>405,217</u>	<u>10</u>
	Non-operating income and expenses (Note 22 and 30)				
7100	Interest income	19,193	-	11,630	-
7020	Other gains and losses	(18,016)	-	(2,014)	-
7050	Finance costs	(47,484)	(1)	(11,048)	-
7000	Total non-operating income and expenses	(46,307)	(1)	(1,432)	-
7900	Net profit from continuing operations before tax	1,577,301	16	403,785	10
7950	Income tax expenses (Note 4 and 23)	(299,909)	(3)	(77,016)	(2)
8200	Net income	<u>1,277,392</u>	<u>13</u>	<u>326,769</u>	<u>8</u>
	Other comprehensive income (loss) (Note 20 and 23)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plan	(12,394)	-	(11,903)	-
8349	Income taxes related to items that will not be reclassified	2,479	-	2,381	-

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Code		2025		2024	
		Amount	%	Amount	%
	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	\$ 95	-	(\$ 47)	-
8300	Other comprehensive losses	(9,820)	-	(9,569)	-
8500	Total comprehensive income	<u>\$ 1,267,572</u>	<u>13</u>	<u>\$ 317,200</u>	<u>8</u>
	Net income attributable to:				
8610	Owners of the Company	<u>\$ 1,277,392</u>	<u>13</u>	<u>\$ 326,769</u>	<u>8</u>
	Total comprehensive income attributable to:				
8710	Owners of the Company	<u>\$ 1,267,572</u>	<u>13</u>	<u>\$ 317,200</u>	<u>8</u>
	Earnings per share (Note 24)				
	From continuing operations				
9710	Basic	<u>\$ 13.74</u>		<u>\$ 3.51</u>	
9810	Diluted	<u>\$ 13.47</u>		<u>\$ 3.50</u>	

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

First Hi-tec Enterprise Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

Code		Share capital	Capital surplus	Retained earnings			Other equity	Total
				Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	
A1	Balance as of January 1, 2024	\$ 929,757	\$ 494,907	\$ 425,092	\$ -	\$ 655,704	\$ -	\$ 2,505,460
	Distribution of earnings in 2023							
B1	Legal reserve	-	-	44,886	-	(44,886)	-	-
B5	Cash dividends	-	-	-	-	(381,201)	-	(381,201)
D1	Net income of 2024	-	-	-	-	326,769	-	326,769
D3	Other comprehensive loss after tax of 2024	-	-	-	-	(9,522)	(47)	(9,569)
Z1	Balance as of December 31, 2024	929,757	494,907	469,978	-	546,864	(47)	2,441,459
	Appropriation and distribution of earnings in 2024							
B1	Legal reserve	-	-	31,725	-	(31,725)	-	-
B3	Special reserve	-	-	-	47	(47)	-	-
B5	Cash dividends	-	-	-	-	(204,547)	-	(204,547)
C5	Recognition of equity components of convertible bonds issued by the Company (Note 17)	-	441,714	-	-	-	-	441,714
D1	Net income of 2025	-	-	-	-	1,277,392	-	1,277,392
D3	Other comprehensive income (loss) after tax of 2025	-	-	-	-	(9,915)	95	(9,820)
Z1	Balance as of December 31, 2025	\$ 929,757	\$ 936,621	\$ 501,703	\$ 47	\$ 1,578,022	\$ 48	\$ 3,946,198

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

First Hi-tec Enterprise Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

Code		2025	2024
	Cash flows from operating activities		
A10000	Net income before tax	\$ 1,577,301	\$ 403,785
A20010	Items of income and expenses		
A20100	Depreciation expenses	284,999	195,766
A20400	Net losses (gains) on financial liabilities at fair value through profit or loss	(1,600)	370
A20900	Finance costs	47,484	11,048
A21200	Interest income	(19,193)	(11,630)
A22500	Losses on disposal and scrap of property, plant and equipment	12,539	1,583
A24100	Unrealized foreign exchange losses (gains)	1,186	(1,188)
A29900	Losses on lease modification	199	-
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivablesreceivable	4,166	(4,029)
A31150	Accounts receivablesreceivable	(2,791,640)	(240,785)
A31160	Accounts receivablesreceivable – related parties	9,423	17,844
A31180	Other receivables	(10,033)	170
A31200	Inventories	(108,818)	(256,953)
A31240	Other current assets	1,285	(7,776)
A32150	Accounts payable	1,169,429	348,734
A32180	Other payables	413,454	(16,815)
A32230	Other current liabilities	(17,420)	1,187
A32240	Net defined benefit liabilities – non-current	(50)	(16,793)
A33000	Cash inflows from operation	572,711	424,518
A33100	InterestsInterest received	19,225	11,618
A33300	InterestsInterest paid	(33,255)	(10,362)
A33500	Income taxes paid	(43,254)	(136,398)
AAAA	Net cash inflows from operating activities	<u>515,427</u>	<u>289,376</u>
	Cash flows from investing activities		
B00060	Principal repayment of financial assets at amortized cost upon maturity	9,156	-
B02700	Purchase of property, plant and equipment	(1,515,314)	(445,589)
B02800	Proceeds from disposal of property, plant and equipment	4,322	867

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Code		2025	2024
B03700	Increase in guaranteed deposits paid	\$ -	(\$ 1,200)
B03800	Decrease in guaranteed deposits paid	1,084	-
B06600	Decrease in other financial assets	<u>19,000</u>	<u>-</u>
BBBB	Net cash outflows from investing activities	(<u>1,481,752</u>)	(<u>445,922</u>)
	Cash flows of financing activities		
C00100	Increase in short-term borrowings	9,094,000	3,495,000
C00200	Decrease in short-term borrowings	(8,984,000)	(3,180,000)
C00500	Increase in short-term bills payables	1,349,550	150,000
C00600	Decrease in short-term bills payables	(1,350,000)	(210,000)
C01200	Issuance of corporate bonds	2,232,107	-
C01600	Increase in long-term borrowings	642,000	200,000
C01700	Repayment of long-term borrowings	(55,840)	(38,762)
C03000	Increase in guaranteed deposits received	2,250	150
C04020	Repayment of principal of lease liabilities	(14,193)	(15,056)
C04500	Cash dividends distributed	(<u>204,547</u>)	(<u>381,201</u>)
CCCC	Net cash inflows from financing activities	<u>2,711,327</u>	<u>20,131</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>95</u>	(<u>47</u>)
EEEE	Net increase (decrease) in cash and cash equivalents	1,745,097	(136,462)
E00100	Beginning balance of cash and cash equivalents	<u>395,861</u>	<u>532,323</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 2,140,958</u>	<u>\$ 395,861</u>

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

First Hi-tec Enterprise Co., Ltd. and subsidiaries
Notes to the Consolidated Financial Statements
For the years ended December 31, 2025 and 2024
(Unless otherwise specified, expressed in thousands of NTD)

1. Company history

First Hi-tec Enterprise Co., Ltd. (hereinafter referred to as the “Company”) was established on January 29, 1988, and its main business is manufacture and sales of PCB and computer peripherals, etc. Subsidiary of the Company is engaged in production and sales of electronic equipment and wholesale of components, etc. The Company was approved by the Securities and Futures Commission, Ministry of Finance to be listed in Taipei Exchange in May 2000. In June of the same year, the shares of the Company have been publicly traded in Taipei Exchange.

The consolidated financial statements are expressed in New Taiwan Dollars, the Company's functional currency.

2. Approval date and procedures of the consolidated financial statements

The accompanying consolidated financial statements were authorized for issue by the Board of Directors on March 11, 2026.

3. New standards, amendments and interpretations adopted

(1) The first-time adoption of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations (IFRIC), and Interpretations Committee (SIC) approved and issued by the Financial Supervisory Commission (hereinafter referred to as the "FSC") and effective (hereinafter collectively referred to as “IFRS accounting standards”).

Amendments to IAS 21 “Lack of Exchangeability”

The application of amendments to IAS 21 “Lack of Exchangeability” will not result in significant changes to the accounting policies of the First Hi-tec Enterprise Co., Ltd. and subsidiaries (hereinafter the “Group”).

(2) The IFRS accounting standards endorsed and issued into effect by the FSC, effective since annual period beginning on January 1, 2026

Newly issued/amended/revised standards and interpretations	Effective dates issued by the IASB
Amendments to IFRS 9 and IFRS 7 “Amendments to Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
IFRS 17 “Insurance Contracts” (including the amendments in 2020 and 2021)	January 1, 2023

As of the date the consolidated financial statements are approved for issue, the Group is continuously assessing the impact that each amendment will have on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

(3) The IFRS accounting standards issued by IASB but not yet endorsed by the FSC

Newly issued/amended/revised standards and interpretations	Effective dates issued by the IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027 (Note 2)
IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (including the amendments in 2025)	January 1, 2027
Amendments to IAS21 “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027

Note1: Unless otherwise specified, the above newly issued/amended/revised standards or interpretations are effective for annual reporting periods beginning on or after the respective dates.

Note2: The FSC has declared on September 25, 2025 that entities in Taiwan shall apply IFRS 18 since January 1, 2028, or elect to apply in advance after FSC endorses IFRS 18.

IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 “Presentation and Disclosure in Financial Statements” will replace IAS 1 “Presentation of Financial Statements”. The primary changes include:

- Items in the statement of profit or loss will need to be classified into categories: operating, investing, financing, income taxes and discontinued operations.
- Operating profit or loss, profit or loss before financing and income taxes, and subtotal and total of profit or loss shall be presented in the statements of profit or loss.
- Providing enhanced guidance on the principles of aggregation and disaggregation: the Group shall identify assets, liabilities, equity, income, expenses, and cash flows from single transactions or other matters, and group and aggregate based on shared characteristics, to make each line item of the primary financial statements with at least one similar characteristic. Items with different characteristics shall be disaggregated in the primary financial statements and notes. Only if the Group is unable to find a more informative name, the item may be labelled as “others.”
- New disclosure requirements for management-defined performance measures (MPMs): the Group shall disclose the information related to management-defined performance measures in a single note in the financial statements, including descriptions to the measures, how to calculate, a reconciliation between the MPM and the most similar specified subtotal in IFRS Accounting Standards, and the effects on income taxes and non-controlling interests arising from relevant reconciliation items. when making public communications outside the financial statements, and communicating an aspect of the financial performance of the Group as a whole.

Except for the aforementioned impacts, as of the date the consolidated financial statements are approved for issue, the Group is continuously assessing the other impact that the application of each amendment to standards and interpretations will have on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. Summary of significant accounting policies

(1) Statements of compliance

The accompanying consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the IFRS accounting standards endorsed and issued into effect by the FSC.

(2) Basis of preparation

The accompanying consolidated financial statements have been prepared on the historical cost basis except for financial instruments at fair value, defined benefit liabilities, which are recognized by present value of defined benefit obligations net of the fair value of plan assets. Fair value measurement can be categorized by the level of observability and significance into level 1 to level 3:

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

(3) Classification of non-current and current assets and liabilities

Current assets include:

- 1) the assets held primarily for the purpose of trading;
- 2) the assets expected to be realized within twelve months after the balance sheet date; and
- 3) cash and cash equivalents (excluding the assets restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.)

Current liabilities include:

- 1) the liabilities held primarily for the purpose of trading;
- 2) the liabilities due to be settled within twelve months after the balance sheet date, and
- 3) the Group does not have the substantive right at the balance sheet date to defer settlement of the liability for at least twelve months after the balance sheet date.

An asset or a liability that is not current shall be classified as a non-current asset or liability.

(4) Basis of consolidation

The Company and all the entities controlled by the Company (subsidiaries) are included in the consolidated financial statements. The consolidated statements of comprehensive income include the operating results of subsidiaries acquired or disposed of during the period from the acquisition date or up to the date of disposal. Appropriate adjustments of accounting policies of the subsidiaries have been made to be uniform with the accounting policies of the Group. The total comprehensive income of subsidiaries is attributed to the owners of the Company and the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group transactions, balances, gains and losses resulting from intra-group transactions are eliminated in full.

The Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to shareholders of the parent.

Please refer to Note 12 and Table 1 for the details of subsidiaries, percentage of ownership and operations.

(5) Foreign currencies

In preparation the financial statements of each entity, transactions in currencies other than the entity's functional currency (foreign currencies) are translated by the rate of exchange prevailing at the dates of the transactions or measurement into the functional currency.

Foreign currency monetary items shall be translated using the closing rate at the balance sheet date.

The exchange differences arising from settlement or translation of monetary items shall be recognized in profit or loss.

Non-monetary items that are measured in terms of fair value in a foreign currency shall be translated using the exchange rate at the date fair value is determined. The arising translation differences are recognized in profit or loss. However, if the changes in fair value are recognized in other comprehensive income, the arising translation differences are recognized in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction, and shall not be translated again.

In the preparation of the consolidated financial statements, the assets and liabilities of foreign operations (including subsidiaries and associates that operate in a country or currency different from the Group) are translated into the New Taiwan dollar at the closing rate of exchange prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period. Where exchange differences arising, if any, are recognized in other comprehensive income, attributable to the owners of the Company and non-controlling interests.

If the Group disposes of all equities of the foreign operation, disposes of partial equities of the subsidiaries' foreign operating but loses control, or the retained equities after disposal of the affiliated enterprises of the foreign operation are financial assets, treated in accordance with the accounting policy of financial instruments, all of the exchange differences accumulated in equity in respect of foreign operation attributable to the owners of the Group are reclassified to profit or loss. If disposal of partial equities of the subsidiaries' foreign operation does not result in loss of control, the exchange differences accumulated are calculated in proportion to non-controlling interests attributable to the subsidiaries, but not recognized as profit or loss. In the case of any other disposal of foreign operation the exchange differences accumulated are reclassified to profit or loss according to the proportion of disposition.

(6) Inventories

Inventories include raw materials, supplies, finished goods, and work in process. Inventories are valued at the lower of cost and net realizable value item by item, unless the inventories are in the same categories. 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. The costs of inventories are calculated by weighted-average method.

(7) Property, plant and equipment

Property, plant and equipment are initially recognized by acquisition cost, and are measured subsequently by the cost less any accumulated depreciation and accumulated impairment losses.

Property, plant and equipment under construction are recognized by cost less accumulated impairment losses. Costs include the professional service expenses and the borrowing costs eligible for capitalization. After the asset is completed and brought to the condition necessary for it to be capable of operating in the manner intended, it shall be classified in the appropriate category of property, plant and equipment, and depreciated

Land is not depreciated. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately by straight-line method over the useful lives. The residual value and the useful life of an item of property, plant, and equipment shall be reviewed at least at the end of the period, and the changes shall be accounted for as a change in an accounting estimate and applied prospectively.

The gain or loss arising from the derecognition of an item of property, plant and equipment, which is the difference between the net disposal proceeds received and the carrying amount of the asset, shall be included in profit or loss.

(8) Impairment of property, plant and equipment and right-of-use assets

At each balance sheet date, the Group reviews whether there is any indication that property, plant and equipment and right-of-use assets may be impaired. If any indication is present, the Group shall assess the recoverable amount of the asset. If recoverable amount of an individual

asset cannot be estimated, the consolidated company shall estimate the recoverable amount by the cash-generating unit to which the asset belongs. Corporate assets shall be allocated to each cash-generating unit on a reasonable and consistent basis.

An intangible asset with an indefinite useful life or an intangible asset not yet available for use shall be tested for impairment at least annually and when there is any indication that it may be impaired.

Recoverable amount is the higher of the fair value less costs of disposal and its value in use. If the recoverable amount of an asset or a cash-generating unit is less than its carrying amount, the carrying amount of the asset or the cash-generating unit shall be decreased to its recoverable amount, and the impairment loss shall be recognized in profit or loss.

If the impairment loss is reversed subsequently, the carrying amount of the asset or the cash-generating unit shall be increased to revised recoverable amount. However, the increased carrying amount of an asset or a cash-generating unit attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized for the asset in prior years. The reversal of impairment loss is recognized in profit or loss.

(9) Financial instruments

Financial assets and financial liabilities are recognized in the consolidated balance sheets when the Group becomes a party to the contractual provisions of the instrument.

Financial assets or liabilities not measured at fair value through profit or loss, shall be measured at fair value plus transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities. The transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities at fair value through profit or loss, shall be recognized in profit or loss immediately.

1) Financial assets

A regular way purchase or sale of financial assets is recognized and derecognized, as applicable, using trade date accounting.

(A) Measurement types

The financial assets held by the Group are financial assets at amortized cost.

Financial assets at amortized cost

A financial asset held by the Group is measured at amortized cost if both of the following conditions are met:

- a. The financial asset is held in a business model whose objective is achieved by collecting contractual cash flows; and
- b. The cash flows occur at specific dates based on the contractual terms. The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost (including cash and cash equivalents, notes and accounts receivables receivable at amortized cost, other financial assets - current, financial assets at amortized cost – non-current, and guaranteed deposits paid) shall be measured after initial recognition at amortized cost calculated by total carrying amount determined by effective interest method minus the impairment loss. Any resulting foreign exchange differences shall be recognized in profit or loss.

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

- a. For purchased or originated credit-impaired financial assets, interest income is calculated by applying the credit-adjusted effective interest rate to the amortized cost of the financial assets.
- b. Financial assets that are not purchased or originated credit-impaired but subsequently become credit-impaired shall be calculated by multiplying the effective interest rate in the reporting period after the credit impairment by the cost after the amortization of financial assets.

A financial asset is credit-impaired when significant financial difficulty of the issuer or the borrower, a breach of contract occurs, or it is becoming probable that the borrower will enter bankruptcy or other financial reorganization, or an active market for that financial asset disappears because of financial difficulties.

Cash equivalents are highly liquid time deposits and banker's acceptance due within 3 months after acquisition that are readily convertible to known amounts of cash and with maturity dates that do not present significant risks of changes in value, that the Group holds them for the purpose of short-term cash commitments.

(B) Impairment of financial assets and contract assets

At each balance sheet date, the Group shall assess the impairment losses of financial assets at amortized cost (including accounts receivablesreceivable) by expected credit loss.

The Group shall measure the loss allowance at an amount equal to lifetime expected credit losses for accounts receivablesreceivable. If the credit risk on other financial assets has not increased significantly since initial recognition, the Group shall measure the loss allowance for those financial assets at an amount equal to 12-month expected credit losses. If the credit risk on other financial assets has increased significantly since initial recognition, the Group shall measure the loss allowance for those financial assets at an amount equal to lifetime expected credit losses.

Expected credit losses are the weighted average credit losses with the probability of default as the weight. 12-month expected credit losses are the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Lifetime expected credit loss is the expected credit losses that

result from all possible default events over the expected life of a financial instrument.

The impairment loss of all financial assets is accrued from their carrying amount based on the allowance account.

(C) Derecognition of financial assets

The Group shall derecognize the financial assets when the contractual rights to the cash flows from the financial assets expire, or the Group transfers the financial assets and substantially all the risks and rewards of ownership of the financial assets to others.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the carrying amount and the consideration received shall be recognized in profit or loss.

2) Equity instruments

Equity instruments issued by the Group are classified as equity in accordance with the substance of the contractual arrangements and the definitions of equity instruments.

Equity instruments issued by the Group are recognized at the amount equals to the proceeds received less costs directly attributable to issue.

Reacquiring equity instruments of the Company is recognized and deducted under equity. Purchases, sales, issues, or cancellations of the equity instruments of the Company are not recognized in profit or loss.

3) Financial liabilities

(A) Subsequent measurement

Except for conditions as follows, all the financial liabilities shall be measured at amortized cost by effective interest rate method:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are held for trading.

Financial liabilities held for trading are measured at fair value. The relevant gains or losses are recognized in other gains and losses, and the other gains or losses arising from remeasurement are recognized in other gains and losses.

Please refer to Note 27 for the determination of fair value.

(B) Derecognition of financial liabilities

At derecognition, the difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid (including any non-cash assets transferred or liabilities assumed), shall be recognized in profit or loss.

4) Convertible bonds

Compound financial instruments issued by the Group (convertible bonds) are classified separately as financial liabilities and equity in accordance with the substance of contractual arrangements and the definitions of a financial liability and an equity instrument.

On initial recognition, fair value of the liability component is calculated by using the prevailing market interest rate of similar non-convertible instruments. This amount is recorded as a liability amortized at effective interest method until extinguished upon conversion or the instrument's maturity date. The liability component of an embedded derivative instrument is measured at fair value.

Conversion right is the equity component of a compound financial instrument which is measured at the amount of the fair value of the overall compound instrument deducted by the fair value of the liability component. The amount of the conversion option net of tax is recognized as equity so is not subsequently remeasured. When the conversion right is exercised, the associated liability component and the amounts recognized in equity are transferred to share capital and capital reserve – additional paid-in capital. If the

conversion right of convertible bonds remains unexercised at the maturity date, the amount recognized in equity will be transferred to capital surplus – additional paid-in capital.

Transaction costs that relate to the issuance of the convertible bonds are allocated into liability (included in the carrying amount of liabilities) and equity (included in equity) components and in proportion to the respective values of the liability and equity components of the overall instrument.

(10) Revenue recognition

The Group shall allocate the transaction price to each performance obligation after identifying performance obligations in the contracts with customers. Revenue shall be recognized at satisfaction of performance obligations

Revenue from sales of products

Revenue from sales of products arises from sales of PCB. As the customers will have the full discretion over the right to pricing and the usage of the products upon shipment of goods, and the customers take primary responsibility for the resale of the products and the obsolescence risk onwards, the revenue is recognized as accounts receivable at the point of time.

(11) Leases

At inception of a contract, the Group shall assess whether the contract is (or contains) a lease.

The Group as the lessee

When the Group is the lessee under a lease contract, the Group shall recognize a right-of-use asset and a lease liability at the commencement date, unless the lease contract is a short-term lease or the underlying assets of the lease are of low value, in which the lease payments are recognized as expenses on a straight-line basis over the lease term.

At the commencement date, the Group shall measure the right-of-use asset at cost (which comprises the amount of the initial measurement of the lease liability, any lease payments made before the commencement date, less any lease incentives received, any

initial direct costs incurred, and an estimate of costs to be incurred in restoring the underlying asset). After the commencement date, the Group shall measure the right-of-use asset by cost less any accumulated depreciation and any accumulated impairment losses. The Group shall recognize the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Right-of-use assets are separately presented in the consolidated balance sheets. The Group shall depreciate the right-of-use asset over the shorter of the useful life or the lease term.

At the commencement date, the Group shall measure the lease liability at the present value of the lease payments (including fixed payments and substantive fixed payments). The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group shall use the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at the amortized cost using the effective interest rate method, and interest expense is amortized over the lease term. The Group shall remeasure the lease liability to reflect the changes to the future lease payments resulting from a change in the lease term or a change in an index or a rate used to determine the lease payments, and adjust the right-of-use assets accordingly. However, if the carrying amount of the right-of-use asset is reduced to zero, and there is a further reduction in the measurement of the lease liability, the Group shall recognize any remaining amount of the remeasurement in profit or loss. Lease liabilities are separately presented in the consolidated balance sheets.

(12) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset shall be capitalized as part of the costs of the assets, until substantially all the activities necessary to prepare that asset for its intended use or sale is complete.

If the Group borrows funds specifically for the purpose of obtaining a qualifying asset, the Group shall determine the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

Except for the conditions aforementioned, other borrowing costs are recognized in profit or loss in the period of occurrence.

(13) Government grants

A government grant is not recognized until there is reasonable assurance that the Group will comply with the conditions attaching to it, and that the grant will be received.

Government grants associated with income are recognized as the deduction to related costs on a systematic basis over the periods in which the Group recognizes as expenses the related costs for which the grant is intended to compensate. Government grants for the conditions that the Group shall purchase, build or acquire non-current assets by other ways are recognized as deferred revenue, and transferred into profit or loss over the useful life of the relevant asset on a reasonable and systematic basis.

(14) Employee benefits

1) Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for that service.

2) Post-employment benefits

For defined contribution plans, the contributions shall be recognized as pension expenses during the period employees rendering services.

Defined obligation costs (including service costs, net interests, and remeasurement) of defined benefit plans are calculated annually by independent actuaries using the projected unit credit method. Service costs and net interests of net defined benefit liabilities (assets) shall be recognized as employee benefits expenses as incurred. Remeasurement (including actuarial gains and losses, any change in the effect of the asset ceiling, and return on plan assets excluding amounts included in net interests) shall be recognized in other comprehensive income as incurred and stated in retained earnings. Remeasurement will not be classified to profit or loss subsequently.

Net defined benefit liabilities (assets) represent shortfalls (remaining) drawdowns of defined benefit retirement plans. Net defined benefit liabilities (assets) may not exceed the present value of the withdrawal from the plan or the reduction of future contributions.

(15) Income taxes

The tax expense for the period comprises current and deferred income tax.

1) Current income tax

The Group shall determine the current profit (loss) in accordance with the rules established by each income tax authority, and calculate income tax payables (recoverable) based on the profit (loss).

An additional tax on unappropriated earnings calculated based on the regulation of the Income Tax Act of R.O.C. is recognized in the year the shareholders' meeting resolves the distribution of earnings.

Adjustments to income tax payables of prior years are included in current income tax.

2) Deferred income tax

Deferred income tax is determined by the temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

A deferred tax liability shall be generally recognized for all taxable temporary differences. A deferred tax asset shall be recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, 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. Deferred tax assets arising from deductible temporary differences associated with these investments are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Carrying amount of deferred tax assets shall be reassessed at each balance sheet date. For the deferred tax assets recognized when it has become not probable that future taxable profit will allow the deferred tax assets to be recovered, decrease the carrying amount. The Group shall reassess unrecognized deferred tax assets, and shall recognize a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered entirely or partially.

Deferred income tax assets and liabilities shall be measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow the manner in which the Group expects, at the balance sheet date, to recover or settle the carrying amount of its assets and liabilities.

3) Current and deferred income tax

Current and deferred income tax shall be recognized in profit or loss. However, the current and deferred income tax related to the items recognized in other comprehensive income or directly recognized in equity shall be recognized in other comprehensive income or directly in equity.

5. Major sources of uncertainty arising from significant accounting judgments, estimates, and assumptions

When the Group adopts accounting policies, for information that is not available from other sources, the management has to make relevant judgments, estimates, and assumptions based on historical experiences and other relevant factors. The actual result may be different from the estimates.

When significant accounting estimates are developed by Group, the potential impacts of inflation, fluctuations in market interest rates, and the Reciprocal Tariffs Measures of the U.S. are incorporated into considerations of significant accounting estimates such as cash flow projections, growth rates, discount rates, and profitability. Management will continuously review estimates and underlying assumptions. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Main sources of uncertainty arising from estimates, and assumptions

1) Estimated impairment of financial assets

Estimated impairment of accounts receivablesreceivable are based on the assumptions to default rate and expected loss rate. The Group makes the assumptions and selects the inputs for impairment evaluation by considering historical experiences, current market conditions, and forward-looking information. If the cash flow in the future is less than expected, significant impairment losses may occur.

As of December 31, 2025 and 2024, the carrying amounts of accounts receivablesreceivable (including related parties), notes and overdue receivables are NT\$4,355,822 thousand and NT\$1,577,771 thousand, respectively (after netting loss allowances of NT\$20,406 thousand and NT\$14,553 thousand.)

2) Valuation of inventories

As inventories are priced at the lower of cost and net realizable value, the Group shall utilize judgement and estimates to determine the net realizable value at the end of the financial reporting period. As technology changes rapidly, the Group assesses the amount of obsolete inventories or inventories without market sales value, and write down the cost of inventories to the net realizable value. Valuation of inventories are based on the requirements of products for the specific period in the future; therefore, significant changes may occur.

As of December 31, 2025 and 2024, the carrying amount of inventories amounted to NT\$1,278,072 thousand and NT\$1,169,254 thousand, respectively (after netting of allowances for inventory valuation loss of NT\$176,882 thousand and NT\$69,848 thousand, respectively).

6. Cash and cash equivalents

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Cash on hand	\$ 301	\$ 301
Checking and demand bank deposits	262,627	98,983
Cash equivalents – time deposits	1,544,340	246,606
Cash equivalents – bonds with repurchase agreement	<u>333,690</u>	<u>49,971</u>
	<u>\$ 2,140,958</u>	<u>\$ 395,861</u>

The market interest rate intervals of the cash equivalents at the balance sheet date are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Time deposits	1.57%-4.02%	3.29%-4.50%
Bonds with repurchase agreement	1.20%	1.10%

7. Other financial assets

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Restricted time deposits	<u>\$ -</u>	<u>\$ 19,000</u>
Current	\$ -	\$ 19,000
Non-current	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 19,000</u>

1) The market interest rate intervals of the restricted time deposits at the balance sheet date are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Restricted time deposits	-	1.26%

2) Please refer to Note 28 for the information on other financial assets pledged as collateral.

8. Financial instruments at fair value through profit or loss

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Financial liabilities - current</u>		
Held for trading		
Derivative instruments (not designated as hedging item)		
— Conversion right of bond payables (Note 17)	<u>\$ 5,000</u>	<u>\$ -</u>

9. Notes receivablesreceivable, accounts receivablesreceivable, and other receivables

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Notes receivablesreceivable</u>		
Arising from operation	\$ <u>3,695</u>	\$ <u>7,861</u>
<u>Accounts receivablesreceivable</u>		
Measured at amortized cost		
Accounts receivablesreceivable	\$ 4,361,111	\$ 1,563,618
Accounts receivablesreceivable – related parties	-	9,423
Less: Loss allowances	(<u>8,984</u>)	(<u>3,131</u>)
	<u>\$ 4,352,127</u>	<u>\$ 1,569,910</u>
<u>Other receivables</u>		
Measured at amortized cost		
Total carrying amount	\$ <u>23,462</u>	\$ <u>13,461</u>

The average cashing period of the sales of goods is 135 days. In determination of the recoverability of accounts receivablesreceivable, the Group takes into consideration any changes in credit quality from the original value date to the balance sheet date. The policies adopted by the Group is only entering into transactions with counterparties with good credit rating. Information on credit rating is provided by independent rating institutions. If the information is not available, the Group utilizes other public available financial information and historical transaction record to rate major customers. The Group continuously monitors the credit risk exposure and credit rate of counterparties of transactions, and diversifies the total transaction amount into different customers with qualified credit rating. In addition, the Group manages credit risk exposure by reviewing and approving credit limits annually.

Before accepting new customers, the Group evaluates the credit quality of the potential customers and set the credit limit of the customers by external public information. The credit limit and rating are reviewed on a regular basis annually. Accounts receivablesreceivable not impaired belong the best credit level.

The Group recognizes the loss allowance for accounts receivablesreceivable at an amount equal to the lifetime expected credit loss. The lifetime expected credit loss is evaluated based on past default

experience of customers and the current financial position, the economic situation of the industry, as well as the GDP forecast, and the industry outlook by using provision matrix. According to the Group's credit loss historical experience, there are no significant differences on loss types between different customer groups, thus provision matrix does not further differentiate customer groups, only determines expected credit loss rate by the overdue days of accounts receivablesreceivable.

If there's any evidence shows that counterparties of transaction are facing financial difficulties, and the Group could not reasonably expect recoverable amount, the Group directly writes off relevant accounts receivable, but keeps recourse activities, and the amounts recovered from recourse are recognized as profit or loss.

Loss allowances of accounts receivablesreceivable (including related parties) measured by provision matrix are as follows:

December 31, 2025

	Not overdue	Overdue for 1~90 days	Overdue for 91~120 days	Overdue for 121~180 days	Overdue for over 180 days	Total
Expected credit loss rate	0.06%	3.88%	97.98%	100%	-	
Total carrying amount	\$ 4,258,734	\$ 99,767	\$ 2,355	\$ 255	\$ -	\$ 4,361,111
Loss allowances (lifetime expected credit loss)	(2,547)	(3,874)	(2,308)	(255)	-	(8,984)
Amortized cost	<u>\$ 4,256,187</u>	<u>\$ 95,893</u>	<u>\$ 47</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,352,127</u>

December 31, 2024

	Not overdue	Overdue for 1~90 days	Overdue for 91~120 days	Overdue for 121~180 days	Overdue for over 180 days	Total
Expected credit loss rate	0.09%	4.14%	65.48%	-	-	
Total carrying amount	\$1,537,526	\$ 35,179	\$ 336	\$ -	\$ -	\$1,573,041
Loss allowances (lifetime expected credit loss)	(1,453)	(1,458)	(220)	-	-	(3,131)
Amortized cost	<u>\$1,536,073</u>	<u>\$ 33,721</u>	<u>\$ 116</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,569,910</u>

Information on changes in loss allowances for accounts receivablesreceivable is as follows:

	2025		2024	
	Accounts receivablesreceivable (including related parties)	Overdue receivables	Accounts receivablesreceivable (including related parties)	Overdue receivables
Beginning balance	\$ 3,131	\$ 11,422	\$ 3,136	\$ 11,422
Add: provision of impairment losses	5,853	-	-	-

	2025		2024	
	Accounts receivablesreceivab le (including related parties)	Overdue receivables	Accounts receivablesreceivab le (including related parties)	Overdue receivables
Less: reversal of impairment losses	-	-	(5)	-
Ending balance	<u>\$ 8,984</u>	<u>\$ 11,422</u>	<u>\$ 3,131</u>	<u>\$ 11,422</u>

As of December 31, 2025 and 2024, the amounts of loss allowances, including individual impaired accounts receivablesreceivable under liquidation or with significant financial difficulties, are both NT\$11,422 thousand. (Please refer to Note 15) The Group does not hold any collateral for the balance of the accounts receivablesreceivable.

10. Inventories

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Work in progress	\$ 646,039	\$ 540,709
Finished goods	382,051	508,964
Raw materials	159,392	87,251
Merchandises	<u>90,590</u>	<u>32,330</u>
	<u>\$ 1,278,072</u>	<u>\$ 1,169,254</u>

The costscost of goods sold, including losses on inventory net realizable value decline, for the years ended December 31, 2025 and 2024 amounted to NT\$107,034 thousand and NT\$15,264 thousand.

11. Financial assets at amortized cost

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Foreign investments		
Macquarie Bank financial bonds	\$ -	\$ 9,818
Standard Chartered Bank financial bonds	<u>9,465</u>	<u>9,906</u>
	<u>\$ 9,465</u>	<u>\$ 19,724</u>
Current	\$ -	\$ 9,818
Non-current	<u>9,465</u>	<u>9,906</u>
	<u>\$ 9,465</u>	<u>\$ 19,724</u>

The Group purchased 10+ year financial bonds of Standard Chartered Bank in May 2020, with maturity on February 19, 2027, at coupon rate of 4.3%, and effective interest rate of 3.79%. In addition, the Group purchased 10+ year financial bonds of Macquarie Bank in February 2023, with maturity on June 10, 2025, at coupon rate of 4.88%, and effective interest rate of 5.29%

<u>Cost</u>						
Balance as of January 1, 2024	\$ 213,811	\$ 666,109	\$ 1,565,165	\$ 243,036	\$ 83,843	\$ 2,771,964
Additions	-	18,976	63,499	37,391	403,507	523,373
Disposals	-	(5,304)	(85,480)	(2,751)	-	(93,535)
Reclassifications	-	19,806	174,442	27,844	(222,092)	-
Balance as of December 31, 2024	<u>\$ 213,811</u>	<u>\$ 699,587</u>	<u>\$ 1,717,626</u>	<u>\$ 305,520</u>	<u>\$ 265,258</u>	<u>\$ 3,201,802</u>
<u>Accumulated depreciation and impairment</u>						
Balance as of January 1, 2024	\$ -	\$ 363,024	\$ 997,936	\$ 144,184	\$ -	\$ 1,505,144
Depreciation expenses	-	41,497	104,572	33,013	-	179,082
Disposals	-	(5,304)	(83,652)	(2,129)	-	(91,085)
Balance as of December 31, 2024	<u>\$ -</u>	<u>\$ 399,217</u>	<u>\$ 1,018,856</u>	<u>\$ 175,068</u>	<u>\$ -</u>	<u>\$ 1,593,141</u>
Net balance as of December 31, 2025	<u>\$ 213,811</u>	<u>\$ 300,370</u>	<u>\$ 698,770</u>	<u>\$ 130,452</u>	<u>\$ 265,258</u>	<u>\$ 1,608,661</u>

The Group signed the contract and acquired property from non-related parties by NT\$560,000 thousand in March 2025 for requirements of business expanding and capacity planning, and the transfer of ownership has been completed.

Property, plant and equipment of the Group are depreciated over the useful lives as follows on a straight-line basis:

Buildings and structures	5~45 years
Machinery equipment	3~10 years
Other equipment	2~10 years

Significant components of the buildings primarily include the plants, main buildings, and electrical and mechanical engineering, etc, and are depreciated over 20, 45, and 5 years, respectively.

There is no capitalized interest for the years ended December 31, 2025 and 2024.

Please refer to Note 28 for the amount of property, plant and equipment pledged as collateral for guarantees for borrowings.

14. Lease agreements

1) Right-of-use assets

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Carrying amount of right-of-use assets		
Buildings	<u>\$ 125,704</u>	<u>\$ 165,048</u>

	<u>2025</u>	<u>2024</u>
Additions to right-of-use assets	<u>\$ 3,310</u>	<u>\$ 35,682</u>
Depreciation expenses of right-of-use assets		
Buildings	<u>\$ 14,902</u>	<u>\$ 16,684</u>

Except for the aforementioned additions and depreciation expenses provided, there is no significant sublease and impairment in the right-of-use assets for the years ended December 31, 2025 and 2024.

2) Lease liabilities

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Carrying amount of lease liabilities		
Current	<u>\$ 12,082</u>	<u>\$ 17,053</u>
Non-current	<u>\$ 124,125</u>	<u>\$ 157,494</u>

Intervals of the discount rate of lease liabilities are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Buildings	1.435%-2.185%	1.435%-2.185%

3) Significant lease activities and terms

The Group rent buildings to be used as plants. The original lease period was 3~18 years. As part of the plants were acquired by the contracts signed in March 2025, lease contract was modified to shorten the lease period. At the end of the lease term, the Group has no preferential purchase rights.

4) Other information on leases

	<u>2025</u>	<u>2024</u>
Short-term lease and lease of low value assets	<u>\$ 528</u>	<u>\$ 844</u>
Total cash outflows from lease	<u>(\$ 17,095)</u>	<u>(\$ 18,639)</u>

The Group elects to apply the recognition exemption to some of the leases of office equipment within the scope of short-term lease, and not to recognize relevant right-of-use assets and lease liabilities for those leases.

15. Other assets

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Prepayments	\$ 13,583	\$ 10,342
Business tax refund receivable	9,245	13,771
Overdue receivables	11,422	11,422
Less: loss allowances (Note 9)	(11,422)	(11,422)
Guaranteed deposits paid	<u>3,014</u>	<u>4,098</u>
	<u>\$ 25,842</u>	<u>\$ 28,211</u>
Current	\$ 22,828	\$ 24,113
Non-current	<u>3,014</u>	<u>4,098</u>
	<u>\$ 25,842</u>	<u>\$ 28,211</u>

16. Borrowings

1) Short-term borrowings

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Secured loans</u>		
Loans secured by properties	\$ 300,000	\$ 590,000
<u>Unsecured loans</u>		
Credit line loans	<u>400,000</u>	<u>-</u>
	<u>\$ 700,000</u>	<u>\$ 590,000</u>
<u>Interest rate interval</u>		
Secured loans	1.85%	1.86%-1.88%
Unsecured loans	1.95-2.22%	-

Secured loans are mortgage loans providing working capital.

Please refer to Note 28 for the information on guarantees.

2) Long-term borrowings

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Bank loans	\$ 767,146	\$ 180,986
Less: current portion	(77,019)	(38,669)
Long-term borrowings	<u>\$ 690,127</u>	<u>\$ 142,317</u>

Details of the loans:

Annual interest rate	2.10%~2.225%	2.225%
Maturity	Successively due by June 2045	Successively due by June 2029

The principal of bank loans newly drawn down acquired by the Group for the years ended December 31, 2025 and 2024 amounted to NT\$642,000 thousand and NT\$200,000 thousand, respectively, amortized in 20 years and 5 years, respectively. The mortgage loans primarily provide working capital and acquire property, plant

and equipment. Please refer to Note 28 for the information on guarantees provided.

17. Bond payables

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Domestic unsecured convertible corporate bonds	<u>\$ 1,796,710</u>	<u>\$ _____</u>

The Company issued the 5-year domestic unsecured convertible bonds on September 9, 2025, amounting to NT\$2,000,000 thousand, with coupon rate of 0%, at 111.88 of par value. NT\$2,237,606 thousand was raised. Other issue conditions are as follows:

- 1) Conversion period: December 10, 2025 to September 9, 2030.
- 2) Conversion price: NT\$300 per share at issuance. Except for the exchange for shares for the convertible marketable securities or marketable securities with stock options issued or privately placed by the Company, and restricted stock awards, subsequently whenever there is any change in share capital (e.g. cash capital increase operated by offering or private placement, capital increase by earnings, capital increase by capital surplus, issuance of new shares in connection with a merger, or issuance of new shares in connection with receiving transfer of shares of another company, share split, and cash capital increase to participate in issuance of global depositary receipts), the conversion price shall be adjusted in accordance with the formula in regulations.
- 3) Operation procedures for the redemptions and sell-back of bonds:
 - A. Redeem at maturity: Upon maturity of the bonds, repay the principal in accordance with par value.
 - B. Redeem in advance:

From the next day after the issuance of convertible bonds three months later to 40 days prior to maturity of the issuance period, when the closing price of the Company's ordinary share exceeds the current conversion price by 30% (inclusive) for 30 consecutive business days, the Company may redeem part of or all of the bonds at par value.

From the next day after the issuance of convertible bonds three months later to 40 days prior to maturity of the issuance period, when the outstanding balance of convertible bonds is 10% lower than the original issuance amount, the Company may, at any time redeem the bonds at par value.

C. Put option of the bond holders:

The day following the three-year period after the issuance of the convertible bonds is the base date of bond holders to sell the bonds back prior to maturity. Bond holders may notify the Company's stock affairs agent in writing to request the Company to redeem the bonds in cash at par value in accordance with the operation procedures for conversion.

- 4) The convertible bonds include liability and equity components. Equity components are presented as capital surplus –conversion rights under equity. The effective interest rate of initial recognition of the liability components is 2.266%.

Proceeds from issuance (net of transaction cost of NT\$5,499 thousand)	\$ 2,232,107
Equity components (net of transaction cost allocated to equity of NT\$1,091 thousand)	(441,714)
Financial liabilities at fair value through profit or loss – put options	(<u>6,600</u>)
Liability components as of the issuance date (net of transaction cost allocated to liabilities of NT\$4,407 thousand)	1,783,793
Interests calculated by the effective interest rate of 2.266%	<u>12,917</u>
Liability components as of December 31, 2025	<u>\$ 1,796,710</u>

18. Accounts payable

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Accounts payable	<u>\$ 2,365,197</u>	<u>\$ 1,195,768</u>

The Group's average credit periods are 60 ~ 130 days. The Group has a financial risk management policy in place to ensure that all payables are paid within the pre-agreed credit period.

19. Other liabilities

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Current</u>		
Other payables		
Expenses payables	\$ 656,520	\$ 242,921
Payables on equipment	106,281	112,731
Others	<u>3,575</u>	<u>2,871</u>
	<u>\$ 766,376</u>	<u>\$ 358,523</u>
Other current liabilities		
Temporary receipts	\$ 1,961	\$ 19,029
Unearned revenue	1,244	1,590
Receipts on behalf of others	<u>112</u>	<u>118</u>
	<u>\$ 3,317</u>	<u>\$ 20,737</u>

Details of expenses payables are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Payroll and bonus payables	\$ 270,162	\$ 112,338
Employees' and directors'		
remuneration payables (Note 22)	165,573	47,627
Maintenance expenses payables	21,905	19,067
Utility expenses payables	16,927	15,186
Unused holiday bonus payables	10,764	9,924
Labor and health insurance		
expenses payables	9,563	7,938
Pension payables	3,157	2,931
Service fees payables	2,346	2,840
Interests payables	1,637	788
Commission payables	2,026	99
Others	<u>152,460</u>	<u>24,183</u>
	<u>\$ 656,520</u>	<u>\$ 242,921</u>

20. Post-employment benefit plan

1) Defined contribution plan

The employee pension plan under the "Labor Pension Act" is a defined contribution plan. Pursuant to the plan, the Group makes monthly contributions of 6% based on each individual employee's salary or wage to employees' pension accounts.

2) Defined benefit plan

The Company has a defined benefit pension plan for part of the employees managed by the government in accordance with the "Labor Standards Act." Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes

monthly an amount equal to a 3.5% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent Supervisory Committee of Labor Retirement Reserve Fund (the "Fund"). Before the end of each year, the Company assesses the balance in the aforementioned Fund. If the balance in the Fund is inadequate to pay the retirement of employees who are eligible for retirement in the following year by the aforementioned method, the Company is required to fund the deficit in one appropriation before the end of next March.

The amounts presented in the balance sheets arising from the obligations incurred by the defined benefit plans are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Present value of defined benefit obligations	\$ 72,137	\$ 60,409
Fair value of plan assets	(6,994)	(7,610)
Net defined benefit liabilities	<u>\$ 65,143</u>	<u>\$ 52,799</u>

Changes of net defined benefit liabilities are as follows:

	<u>Present value of defined benefit obligations</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit liabilities</u>
Balance as of January 1, 2024	<u>\$ 58,248</u>	(\$ 559)	<u>\$ 57,689</u>
Service cost			
Current service cost	-	-	-
Interest expenses (revenue)	<u>745</u>	(13)	<u>732</u>
Recognized in profit or loss	<u>745</u>	(13)	<u>732</u>
Remeasurements			
Return on plan assets (excluding the amount included in net interest)	-	(855)	(855)
Actuarial losses – changes in financial assumptions	320	-	320
Actuarial losses – experience adjustment	<u>12,438</u>	-	<u>12,438</u>
Recognized in other comprehensive income	<u>12,758</u>	(855)	<u>11,903</u>
Contribution by the employer	-	(17,525)	(17,525)
Benefits paid	(11,342)	<u>11,342</u>	<u>-</u>
Balance as of December 31, 2024	<u>60,409</u>	(7,610)	<u>52,799</u>
Service cost			

Current service cost	-	-	-
Interest expenses (revenue)	<u>876</u>	<u>(116)</u>	<u>760</u>
Recognized in profit or loss	<u>876</u>	<u>(116)</u>	<u>760</u>
Remeasurements			
Return on plan assets (excluding the amount included in net interest)	-	(841)	(841)
Actuarial gains — changes in financial assumptions	(115)	-	(115)
Actuarial losses — experience adjustment	<u>13,350</u>	<u>-</u>	<u>13,350</u>
Recognized in other comprehensive income	<u>13,235</u>	<u>(841)</u>	<u>12,394</u>
Contribution by the employer	-	(810)	(810)
Benefits paid	<u>(2,383)</u>	<u>2,383</u>	<u>-</u>
Balance as of December 31, 2025	<u>\$ 72,137</u>	<u>(\$ 6,994)</u>	<u>\$ 65,143</u>

The Group is exposed to the risks below because of the pension system of the “Labor Standards Act.”:

A. Investment risk

The plan assets are invested in domestic and foreign equity securities, debt securities, and bank deposits, etc., by self-utilization and conducting the mandated management by the Bureau of Labor Funds. The distributable amount of the plan asset shall not be lower than the return calculated by the interest rate for a two-year time deposit with local banks.

B. Interest rate risk

A decrease in the government bond interest rates will increase the present value of the defined benefit obligation. However, this will be partially offset by an increase in the effects to the net defined benefit liabilities.

C. Salary risk

The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

The actuarial valuation of the present value of the defined benefit obligation was carried out by qualified actuaries. The significant assumptions used for the purpose of the actuarial valuations at the measurement date were as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Discount rate	1.47%	1.45%
Rate of expected future salary increase	2.25%	2.25%

If possible reasonable changes in each of the significant actuarial assumptions were to occur and all other assumptions were to remain constant, the present value of the defined benefit obligation would increase (decrease) as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Discount rate		
Increase by 0.25%	(\$ <u>1,872</u>)	(\$ <u>1,421</u>)
Decrease by 0.25%	<u>\$ 1,944</u>	<u>\$ 1,468</u>
Rate of expected future salary increase		
Increase by 0.25%	<u>\$ 1,744</u>	<u>\$ 1,302</u>
Decrease by 0.25%	(<u>\$ 1,691</u>)	(<u>\$ 1,269</u>)

The sensitivity analysis presented above may not be representative of the actual changes in the present value of the defined benefit obligation as it is unlikely that changes in assumptions would occur isolation of one another as some of the assumptions may be correlated.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Expected contribution amount within 1 year	<u>\$ 814</u>	<u>\$ 796</u>
Average maturity of defined benefit obligations	3 years	1 years

21. Equity

1) Share capital

Ordinary shares

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Number of authorized shares (thousand)	<u>150,000</u>	<u>120,000</u>
Authorized capital	<u>\$ 1,500,000</u>	<u>\$ 1,200,000</u>
Number of fully-paid shares issued (thousand)	<u>92,976</u>	<u>92,976</u>
Share capital issued	<u>\$ 929,757</u>	<u>\$ 929,757</u>

2) Capital surplus

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>May be used to write off accumulated losses, distribute cash, or capitalized</u>		
Additional paid-in capital in excess of par	\$ 485,112	\$ 485,112
Treasury shares transactions	3,795	3,795
Expired stock options	6,000	6,000
<u>May not be used for any purpose</u>		
Conversion rights	<u>441,714</u>	<u>-</u>
	<u>\$ 936,621</u>	<u>\$ 494,907</u>

Additional paid-in capital in excess of par in capital surplus (including) and the donated portion may be used to makeup for losses; where a company incurs no loss, it may distribute cash dividends or capitalize by this type of capital surplus. However, where a company intends to capitalize the aforementioned capital surplus, the total amount per year shall not exceed a specific ratio of paid-in capital.

3) Retained earnings and dividend policy

In accordance with the earnings distribution policies, if there is any net profit after closing of a fiscal year, the Company shall first pay taxes, offset losses in previous years, set aside a legal capital reserve at 10% of the profits left over, provided that this shall not apply if the legal reserve has reached the amount stipulated in regulations. And then the Company may set aside or reverse a special reserve depending on operating requirements or in

accordance with regulations. If there is still remaining balance, the Company shall set aside with accumulated retained earnings-unappropriated for shareholders' dividends. The board of directors shall draw up the earnings distribution proposal and report to the shareholders' meeting for the resolution of the distribution of the dividend in accordance with Article 20, dividend policy, of the Articles of Incorporation. If the Company has no earnings, no dividends and bonuses shall be distributed. However, if the legal reserve has exceeded 50% of the paid-in capital, the excess portion may be distributed to shareholders as dividends. Please refer to Note 22(6) employees' and directors' remuneration for the employees' and directors' remuneration distribution policies stipulated in the Company's Articles of Incorporation.

The Company operates in a technology-and-capital-intensive industry, and the development of the industry is in the growth stage. In response to the rapid iteration of down-stream electronic products, the Company has to constantly increase the technology level and precision of production equipment, as well as the degree of automation. Therefore, the Company adopts residual dividend policy. The Company considers the actual capital expenditure budget and operating plans of the current year, and basically proposes the proportion of cash dividends will not lower than 10% of total dividends of the year. If the total dividend is lower than NT\$1 per share, cash dividends may not be distributed.

The earnings distribution proposal for 2024 and 2023 resolved to approve by the regular shareholders meeting on June 19, 2025 and June 26, 2024, respectively as follows:

	<u>Earnings distribution proposal</u>		<u>Dividends per share (NT\$)</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Legal reserve	\$ 31,725	\$ 44,886	\$ -	\$ -
Special reserve	47	-	-	-
Cash dividends	204,547	381,201	2.2	4.1

The earnings distribution proposal of 2025 drew up by the board of directors on March 11, 2026 is as follows:

	Earnings distribution proposal	Dividends per share (NT\$)
Legal reserve	\$ 126,748	\$ -
Special reserve	(47)	-
Cash dividends	669,425	7.2

When distributing the earnings, additional special reserve shall be appropriated based on the difference between the net debit amount of other equity items at the end of the reporting period and the special reserve initially appropriated upon the first-time adoption of IFRS accounting standards. If there is a subsequent reversal of the balance of the net debit amount of other equity items, the special reserve corresponding to the reversal portion may be reversed and distributed as earnings.

The earnings distribution proposal for 2025 is pending to be resolved by the regular shareholders meeting planned to be convened on June 17, 2026.

4) Other equity items

Exchange differences on translation of foreign financial statements

Differences arising from the net assets of foreign operation translated from the functional currency into the presentation currency of the Company (NTD) are directly recognized as exchange differences on translation of foreign financial statements under other comprehensive income, and will be reclassified to profit or loss at disposal of the foreign operation.

22. Net income from continuing operations

1) Interest income

	2025	2024
Bank deposits	\$ 16,926	\$ 7,162
Bonds with repurchase agreements	1,650	3,573
Others	617	895
	<u>\$ 19,193</u>	<u>\$ 11,630</u>

2) Other gains and losses

	<u>2025</u>	<u>2024</u>
Net foreign exchange gains	\$ 52,388	\$ 62,500
Subsidy revenue	25,718	-
Gains (losses) on financial liabilities at fair value through profit or loss	1,600	(370)
Net losses on compensation	(88,260)	(67,864)
Losses on disposal and scrap of property, plant and equipment	(12,539)	(1,583)
Losses on lease modification	(199)	-
Others	<u>3,276</u>	<u>5,303</u>
	<u>(\$ 18,016)</u>	<u>(\$ 2,014)</u>

3) Finance costs

	<u>2025</u>	<u>2024</u>
Interests of bank loans	\$ 30,694	\$ 8,147
Interests of corporate bonds	12,917	-
Interests of lease liabilities	2,374	2,739
Other interests	<u>1,499</u>	<u>162</u>
	<u>\$ 47,484</u>	<u>\$ 11,048</u>

4) Depreciation expenses

	<u>2025</u>	<u>2024</u>
Property, plant and equipment	\$ 270,097	\$ 179,082
Right-of-use assets	<u>14,902</u>	<u>16,684</u>
	<u>\$ 284,999</u>	<u>\$ 195,766</u>
Depreciation expenses summarized by function		
Operating costs	\$ 269,995	\$ 182,550
Operating expenses	<u>15,004</u>	<u>13,216</u>
	<u>\$ 284,999</u>	<u>\$ 195,766</u>

5) Employee benefit expenses

	<u>2025</u>	<u>2024</u>
Short-term employee benefits (including payroll, bonus, and labor and health insurance)	\$ 1,085,943	\$ 708,296
Post-employment benefits		
Defined contribution plan	19,127	17,108
Defined benefit plan (Note 20)	<u>760</u>	<u>732</u>
	<u>19,887</u>	<u>17,840</u>
Total employee benefit expenses	<u>\$ 1,105,830</u>	<u>\$ 726,136</u>
Summarized by function		
Operating costs	\$ 885,483	\$ 602,205
Operating expenses	<u>220,347</u>	<u>123,931</u>
	<u>\$ 1,105,830</u>	<u>\$ 726,136</u>

6) Employees' and directors' remuneration

According to the Company's Articles of Incorporation, the Company shall allocate remuneration to employees at the rate of 6% ~ 8% of net income before tax, and to directors at the rate of no higher than 4% of net income before tax. The employees' and directors' remuneration accrued of 2025 and 2024 were resolved by the board of directors on March 11, 2026 and March 12, 2025, respectively, as follows:

Accrued ratio

	<u>2025</u>	<u>2024</u>
Employees' remuneration	7%	7%
Directors' remuneration	2.5%	2.5%-3%

Amount

	<u>2025</u>		<u>2024</u>	
	<u>Cash</u>	<u>Stock</u>	<u>Cash</u>	<u>Stock</u>
Employees' remuneration	\$ 122,001	\$ -	\$ 31,472	\$ -
Directors' remuneration	43,572	-	12,536	-

If there is any significant change in the amount resolved by the board of directors before the date of authorizing the consolidated

financial statements of the year for issue, the change will result in adjustments to the original annual expenses provided; if there is still any change after the date of authorizing the consolidated financial statements of the year for issue, it will be treated as a change in accounting estimates, and adjusted in the financial statement of the next year.

The actual amounts of employees' and directors' remuneration for the years ended December 31, 2024 and 2023 paid are the same as the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

The information about the employees' and directors' compensation resolved by the board of directors is available at the Market Observation Post System website of TWSE.

7) Losses on impairment of financial assets (reversal gains)

	<u>2025</u>	<u>2024</u>
Accounts receivablesreceivable (recognized as operating expenses)	\$ <u>5,853</u>	(\$ <u>5</u>)

8) Losses on impairment of non-financial assets

	<u>2025</u>	<u>2024</u>
Inventory valuation losses (recognized as costscost of goods sold)	\$ <u>107,034</u>	\$ <u>15,264</u>

23. Income taxes of continuing operations

1) Primary components of income tax expenses recognized in profit or loss

	<u>2025</u>	<u>2024</u>
Current income tax		
Origination in the current year	\$ 361,530	\$ 89,441
Adjustments to prior years	(<u>25,195</u>)	(<u>3,764</u>)
	<u>336,335</u>	<u>85,677</u>
Deferred income tax		
Origination in the current year	(<u>36,426</u>)	(<u>8,661</u>)
Income tax expenses recognized in profit or loss	\$ <u>299,909</u>	\$ <u>77,016</u>

Reconciliation between the accounting profit with income tax expenses is as follows:

	<u>2025</u>	<u>2024</u>
Net income before tax from continuing operations	<u>\$ 1,577,301</u>	<u>\$ 403,785</u>
Income tax expenses calculated by profit before tax multiplying the enacted tax rates	\$ 315,460	\$ 80,757
Non-deductible expenses and losses in taxes	20	23
Temporary differences not recognized	9,624	-
Adjustments relating to current income tax in prior years	(<u>25,195</u>)	(<u>3,764</u>)
Income tax expenses recognized in profit or loss	<u>\$ 299,909</u>	<u>\$ 77,016</u>

2) Income tax benefits recognized in other comprehensive income

	<u>2025</u>	<u>2024</u>
<u>Deferred income tax</u>		
Remeasurement of defined benefit plan	<u>\$ 2,479</u>	<u>\$ 2,381</u>

3) Current tax liabilities

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Current tax liabilities		
Income tax payables	<u>\$ 320,476</u>	<u>\$ 27,395</u>

4) Deferred tax assets

Changes in deferred tax assets are as follows:

2025

	<u>Beginning balance</u>	<u>Recognized in profit or loss</u>	<u>Recognized in other comprehensive income</u>	<u>Ending balance</u>
<u>Deferred tax assets</u>				
Temporary differences				
Inventories	\$ 13,970	\$ 21,407	\$ -	\$ 35,377
Defined benefit retirement plan	10,559	(9)	2,479	13,029
Capitalized expenses	5,212	1,478	-	6,690
Others	<u>17,032</u>	<u>13,550</u>	<u>-</u>	<u>30,582</u>
	<u>\$ 46,773</u>	<u>\$ 36,426</u>	<u>\$ 2,479</u>	<u>\$ 85,678</u>

2024

	<u>Beginning balance</u>	<u>Recognized in profit or loss</u>	<u>Recognized in other comprehensive income</u>	<u>Ending balance</u>
<u>Deferred tax assets</u>				
Temporary differences				
Inventories	\$ 10,917	\$ 3,053	\$ -	\$ 13,970
Defined benefit retirement plan	11,538	(3,360)	2,381	10,559
Capitalized expenses	4,025	1,187	-	5,212
Allowances for bad debt	161	(161)	-	-
Others	<u>9,090</u>	<u>7,942</u>	<u>-</u>	<u>17,032</u>
	<u>\$ 35,731</u>	<u>\$ 8,661</u>	<u>\$ 2,381</u>	<u>\$ 46,773</u>

5) Verification of income tax

The declarations of the Company's profit-seeking enterprise income tax every year have been verified by the tax authority until 2023.

24. Earnings per share

	In NT\$ per share	
	<u>2025</u>	<u>2024</u>
Basic earnings per share	<u>\$ 13.74</u>	<u>\$ 3.51</u>
Diluted earnings per share	<u>\$ 13.47</u>	<u>\$ 3.50</u>

Net income for the period

	<u>2025</u>	<u>2024</u>
Net income used to calculate basic earnings per share	\$ 1,277,392	\$ 326,769
Effects of dilutive potential ordinary shares:		
After-tax interests of convertible bonds	<u>10,334</u>	<u>-</u>
Net income used to calculate diluted earnings per share	<u>\$ 1,287,726</u>	<u>\$ 326,769</u>

<u>Number of shares</u>	In thousands of shares	
	<u>2025</u>	<u>2024</u>
Weighted average number of ordinary shares used to calculate basic earnings per share	92,976	92,976
Effects of dilutive potential ordinary shares:		
Convertible bonds	2,222	-
Employees' remuneration	<u>423</u>	<u>337</u>
Weighted average number of ordinary shares used to calculate diluted earnings per share	<u>95,621</u>	<u>93,313</u>

If the Company may choose to pay employees' remuneration by issuing shares, or by cash, employees' remuneration which will be settled in shares should be included in the weighted average number of shares outstanding in the calculation of diluted EPS if the shares have a dilutive effect. Such dilutive effect of the potential shares needs to be included in the calculation of diluted EPS until employees' remuneration to be settled in the form of ordinary shares is resolved by the board of directors in the following year.

25. Non-cash transactions

Considerations of purchasing property, plant and equipment remaining unpaid at the end of the reporting period for the years ended December 31, 2025 and 2024 amounted to NT\$106,281 thousand and NT\$112,731 thousand.

26. Capital risk management

The Group manages capital to maximize the return on shareholders' equity by optimizing the balances of debts and equity, under the premise of ensuring the capability of continuous operation of each entity in the Group. The capital structure of the Group comprises net debts (which are borrowings net of cash and cash equivalents) and equity (which includes share capital, capital surplus, and retained earnings).

The Group does not have to abide by other external capital regulations.

27. Financial instruments

1) Fair value information – financial instruments not measured at fair value

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<u>December 31, 2025</u>					
<u>Financial assets</u>					
Financial assets at amortized cost					
– Foreign corporate bonds	\$ 9,465	\$ 9,433	\$ -	\$ -	\$ 9,433
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
– Corporate bonds	1,796,710	-	1,799,800	-	1,799,800
<u>December 31, 2024</u>					
<u>Financial assets</u>					
Financial assets at amortized cost					
– Foreign corporate bonds	19,724	19,137	-	-	19,137

2) Fair value information – financial instruments measured at fair value on a recurring basis

A. Fair value hierarchy - financial instruments measured at fair value on a recurring basis

	December 31, 2025			Total
	Level 1	Level 2	Level 3	
<u>Financial assets at fair value through profit or loss</u>				
Convertible bonds – redemption and put options	\$ -	\$ 5,000	\$ -	\$ 5,000

December 31, 2024: None.

B. Valuation techniques and assumptions of level 2 fair value measurement

Fair value of redemption and put options of the convertible bonds issued by the Group is measured based on the public market quoted prices provided by the third-party institutions.

3) Category of financial instruments

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Financial assets</u>		
Financial assets at amortized cost (Note 1)	\$ 6,532,721	\$ 2,029,915
<u>Financial liabilities</u>		
Measured at fair value through profit or loss	5,000	-
Measured at amortized cost (Note 2)	6,399,229	2,326,827

Note 1: The balance includes financial assets at amortized cost including cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables, other financial assets – current, financial assets at amortized cost, and guaranteed deposits paid, etc.

Note 2: The balance includes financial liabilities at amortized cost including short-term borrowings, accounts payable, other payables, bond payables, long-term borrowings (including current portion), and guaranteed deposits received, etc.

4) Financial risk management purposes and policies

The financial instruments of the Group primarily include accounts receivable, accounts payable, short-term borrowings, long-term borrowings, and bond payables. The financial management department of the Group services for each operating unit, overall management the operation in the domestic financial market, and monitors and manages the financial risk relating to operations of the Group by analysis of exposure to risks based on the extent and scope of risks. The risks include market risk (including foreign currency risk, interest rate risk, and other price risk), credit risk and liquidity risk.

A. Market risk

The major financial risks resulted from the operating activities of the Group are the risks of changes in foreign exchange rates (refer to (i) as follows), and the risks of changes in interest rates (refer to (ii) as follows).

The exposures to market risks of financial instruments and the management and measurement to the exposures did not change.

(i) Foreign currency risk

As the Group engages in sales and purchase transactions denominated in foreign currencies, the Group is exposed to risks of changes in exchange rates. 90% of the sales of 2025 are not denominated in functional currencies of the transaction entities, and 61% of the costs are not denominated in functional currencies of the transaction entities.

Please refer to Note 31 for the information on monetary assets and monetary liabilities not denominated in the functional currency at the balance sheet date.

sensitivity analysis

The Group is mainly affected by the fluctuations of the exchange rate of USD, JPY, and THB.

The table below is the sensitivity analysis under the circumstances of a strengthening/weakening of 1% of the NTD (the functional currency) against the relevant foreign currencies. 1% is the sensitivity rate used for the Group to report foreign currency risk to key management, and also the evaluation of possible reasonable variation range. The sensitivity analysis only includes the outstanding monetary items denominated in foreign currencies, and adjusts the translation in the year end by 1% change in exchange rates. The positive numbers represent the amounts increasing in net profit after tax, when the functional currency depreciates by 1% relative to the relevant currencies. When the functional currency appreciates by 1% relative to the relevant currencies,

the effects on net profit before tax will be the negative numbers of the same amounts.

	Effect of USD	
	2025	2024
Gains or losses	\$ 29,419	\$ 6,665

	Effect of JPY	
	2025	2024
Gains or losses	\$ 6	\$ 51

	Effect of THB	
	2025	2024
Gains or losses	\$ 8	\$ 25

(ii) Interest rate risk

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

	December 31, 2025	December 31, 2024
With fair value interest rate risk		
– Financial assets	\$ 1,887,495	\$ 335,301
– Financial liabilities	1,932,917	174,547
With cash flow interest rate risk		
– Financial liabilities	1,467,146	770,986

Sensitivity analysis

The sensitivity analysis as follows is determined by the interest rate risk exposure at the balance sheet date. For liabilities at floating interest rates, the analysis is based on the assumption that the amounts of outstanding liabilities at the balance sheet dates are outstanding throughout the year. The interest rate variation used for the Group to report to key management is increase or decrease by 1%, which also represents the evaluation of possible reasonable variation range.

If interest rates increased / decreased by 1%, and all other variables were held constant, the Group's net income after tax for the years ended December 31, 2025 and 2024 would have decreased / increased by NT\$11,737 thousand and NT\$6,168 thousand, respectively, which was mainly a result of the interest rate risk exposure of borrowings at floating interest rates.

2. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As of the balance sheet date, the Group's maximum exposure to credit risk which would cause a financial loss to the Group due to the failure of counterparties to perform the obligation could arise from the carrying amount of the financial assets recognized in the balance sheets.

The policies adopted by the Group are only entering into transactions with creditworthy counterparties, and obtaining sufficient guarantees, if necessary, to mitigate the risk of financial loss resulting from defaults. The Group utilizes other public available financial information and historical transaction record to rate major customers. The Group continuously monitors the credit risk exposure and credit rate of counterparties of transactions, and diversifies the total transaction amount into different customers with qualified credit rating. In addition, the Group manages credit risk exposure by reviewing and approving credit limits annually.

When both parties in the transactions are associates to each other, the Group defines them as counterparties with similar characteristics. The credit risk of the Group concentrates in the top 2 customers. As of December 31, 2025 and 2024, the percentages of the sum of notes receivablesreceivable and accounts receivablesreceivable from the aforementioned customers are 92% and 84%, respectively.

C. Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

(i) Liquidity and interest rate risk table

The following table details the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The table has been drawn up based on the undiscounted cash flows, including principal and interests, of financial liabilities from the earliest date on which the Group can be required to pay.

Bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

To the extent that interest cash flows are at floating rates, the undiscounted amount was derived from the interest rate curve at the balance sheet date.

December 31, 2025

	Weighted average effective interest rate (%)	Payable on demand or within 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
<u>Non-derivative financial liabilities</u>							
Liabilities without bearing interests	-	\$ 443,946	\$ 2,029,955	\$ 660,774	\$ 698	\$ -	\$ 3,135,373
Lease liabilities	1.435%-2.185%	1,151	2,302	10,532	42,512	93,300	149,797
Floating interest rate instruments	1.85%-2.225%	6,353	712,741	57,925	690,127	-	1,467,146
Fixed interest rate instruments	2.266%	-	-	-	1,796,710	-	1,796,710
		<u>\$ 451,450</u>	<u>\$ 2,744,998</u>	<u>\$ 729,231</u>	<u>\$ 2,530,047</u>	<u>\$ 93,300</u>	<u>\$ 6,549,026</u>

December 31, 2024

	Weighted average effective interest rate (%)	Payable on demand or within 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
<u>Non-derivative financial liabilities</u>							
Liabilities without bearing interests	-	\$ 125,732	\$ 988,667	\$ 440,781	\$ 661	\$ -	\$ 1,555,841
Lease liabilities	1.435%-2.185%	1,641	3,281	14,765	68,467	103,500	191,654
Floating interest rate instruments	1.750%-2.185%	413,189	9,605	205,875	142,317	-	770,986
		<u>\$ 540,562</u>	<u>\$ 1,001,553</u>	<u>\$ 661,421</u>	<u>\$ 211,445</u>	<u>\$ 103,500</u>	<u>\$ 2,518,481</u>

(ii) Financing and credit lines

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Financing and credit lines, reviewed annually		
– Utilized amount (Note)	\$ 1,542,000	\$ 790,000
– Unutilized amount	<u>1,683,000</u>	<u>417,000</u>
	<u>\$ 3,225,000</u>	<u>\$ 1,207,000</u>

Note: The utilized amounts of the aforementioned financing and credit lines are calculated based on the original long-term borrowing amount. And before fully repaid, the originally utilized amount is not affected.

28. Pledged assets

The assets as follows were pledged as collateral for bank loans or as performance bonds for application of subsidy from the Ministry of Economic Affairs:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Property, plant and equipment		
Land	\$ 747,557	\$ 213,811
Machinery equipment	243,166	-
Buildings	27,113	-
Restricted time deposits (recognized as other financial assets)	<u>-</u>	<u>19,000</u>
	<u>\$ 1,017,836</u>	<u>\$ 232,811</u>

Land, machinery equipment and buildings are provided as guarantees for long-term borrowings. Restricted time deposits are performance bonds for application of subsidy from the Ministry of Economic Affairs

29. Significant contingencies and unrecognized contract commitments

The unrecognized contract commitments are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Purchases of property, plant and equipment	<u>\$ 1,157,533</u>	<u>\$ 416,703</u>

30. Related party transactions

Transactions, balances, gains and losses between the Company and its subsidiaries (which are related parties of the Company), have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed as follows.

1) Name and relationship of related parties

<u>Name of related party</u>	<u>Relationship with the Company</u>
QNAP Systems, Inc.	Substantive related party (before September 16, 2024) (Note 1)
IEI Integration Corp.	Substantive related party (before September 16, 2024) (Note 2)

Note 1: The director of the Company is the same person as the general manager of QNAP Systems, Inc., who has been dismissed on September 16, 2024.

Note 2: The director of the Company is the same person as the director of IEI Integration Corp., who has been dismissed on September 16, 2024.

2) Operating transactions – sales revenue and accounts receivables

A. Sales revenue

	<u>2025</u>	<u>2024</u>
Other associates	<u>\$ -</u>	<u>\$ 134,648</u>

As the specifications of the products of the Group are customized and diversified, the specifications of the products sold to related parties are all different from those sold to non-related parties. Therefore, the sales prices can't not compare with each other. Besides, there is no significant difference in the payment terms compared with non-related parties.

B. Accounts receivables

Balances of receivables from related parties as of the balance sheet date are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Other associates	<u>\$ -</u>	<u>\$ 9,423</u>

3) Other related party transactions

Compensation for losses

	<u>2025</u>	<u>2024</u>
Other associates	<u>\$ -</u>	<u>\$ 172</u>

The amount is primarily the compensation expenses paid for product defects sold to customers.

4) Remunerations to key management

Total amounts of remunerations to directors and other key management for the years ended December 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Short-term employee benefits	<u>\$ 109,089</u>	<u>\$ 44,701</u>

The remuneration to the directors and key management was determined by the remuneration committee based on the personal performance and market trends.

31. Information on foreign currency assets and liabilities with significant influences

The information on foreign currency assets and liabilities with significant influences is as follows:

December 31, 2025

	<u>Foreign currency</u>	<u>Exchange rate</u>	<u>Carrying amount</u>
<u>Financial assets</u>			
<u>Monetary items</u>			
USD	\$ 176,649	31.43	\$ 5,552,074
JPY	3,638	0.20	730
THB	3,899	1.002	3,907
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD	59,648	31.43	1,874,727
THB	2,842	1.002	2,848

December 31, 2024

	<u>Foreign currency</u>	<u>Exchange rate</u>	<u>Carrying amount</u>
<u>Financial assets</u>			
<u>Monetary items</u>			
USD	\$ 51,197	32.79	\$ 1,678,509
JPY	30,279	0.21	6,355
THB	2,500	0.96	2,406
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD	25,785	32.79	845,349
THB	5,746	0.96	5,529

Gains or losses on exchange with significant influences (realized and unrealized) are as follows:

Foreign currency	<u>2025</u>		<u>2024</u>	
	Exchange rate	Net gains (losses) on exchange	Exchange rate	Net gains (losses) on exchange
USD	31.18 (USD : NTD)	\$ 53,499	32.11 (USD : NTD)	\$ 64,689
JPY	0.21 (JPY : NTD)	(980)	0.21 (JPY : NTD)	(1,752)
CNY	4.33 (CNY : NTD)	-	4.45 (CNY : NTD)	(3)
THB	0.95 (THB : NTD)	(131)	0.92 (THB : NTD)	(434)
		<u>\$ 52,388</u>		<u>\$ 62,500</u>

32. Other disclosures

1) Significant transactions and 2) Information on investees:

- A. Financing provided to others: None.
- B. Endorsements/guarantees provided: None.
- C. Marketable significant securities held (excluding investments in subsidiaries, associates, and joint ventures) : None.
- D. Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital : None.
- E. Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital : None.
- F. Others : Intercompany relationships and significant intercompany transactions: None.
- G. Information on investees: Table 1

3) Information on investees in Mainland China: None.

33. Financial information on operating segments

1) Segment information

As the Group is only engaged in manufacturing and trading of PCB and computer peripherals, which belong to a single industry, the operating segments and reportable segments are single segment.

2) Geographic information

Details of revenue by location and the locations of non-current assets for the years ended December 31, 2025 and 2024 are as follows:

	Revenue from external customers		Non-current assets	
	2025	2024	December 31, 2025	December 31, 2024
	Asia	\$ 2,094,936	\$ 1,726,604	\$ 2,563
Taiwan	7,536,092	2,413,962	2,953,708	1,768,472
Others	<u>12,559</u>	<u>37,139</u>	<u>-</u>	<u>-</u>
	<u>\$ 9,643,587</u>	<u>\$ 4,177,705</u>	<u>\$ 2,956,271</u>	<u>\$ 1,773,709</u>

Non-current assets exclude financial instruments and deferred tax assets.

3) Information on major customers

Individual customers with revenue accounting for at least 10% of the operating revenue of the income statement for the years ended December 31, 2025 and 2024 are as follows:

Customer	2025		2024	
	Amount	Accounting for net operating revenue %	Amount	Accounting for net operating revenue %
Customer A	\$ 7,610,595	79	\$ 1,917,610	46
Customer B	<u>1,021,243</u>	<u>11</u>	<u>1,397,030</u>	<u>33</u>
	<u>\$ 8,631,838</u>	<u>90</u>	<u>\$ 3,314,640</u>	<u>79</u>

First Hi-tec Enterprise Co., Ltd. and Subsidiaries
Information on Investees, Including Names, Locations, etc.
December 31, 2025 and 2024

Table 1

Expressed in thousands of NTD

Investor Company	Investee company	Location	Main businesses and products	Original investment amount		Holding in the end of the period			Profit (loss) of investee in current period	Gains (losses) on investments recognized in current period	Note
				Ending balance of current period	Ending balance of prior year	Number of shares	Ratio %	Carrying amount			
First Hi-tec Enterprise Co., Ltd.	FIRST HI-TEC ENTERPRISE (THAILAND) CO., LTD.	Thailand	Wholesale of electronic equipment and components	\$ 2,453	\$ 2,453	999,998	100	\$ 2,421	(\$ 80)	(\$ 80)	-