

(Stock code: 3577)

ICP DAS Co., Ltd. and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Review Report

For the nine months ended September 30, 2025 and 2024

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ICP DAS Co., Ltd. and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Review Report **for the nine months ended September 30, 2025**

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Independent Auditors' Review Report

(2025)Financial Audit Report No. 25002017.

ICP DAS Co., Ltd.,

Preface

The consolidated balance sheets of ICP DAS Co., Ltd. and its subsidiaries as of September 30, 2025 and 2024, as well as the consolidated statements of comprehensive income for the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, and the consolidated statements of changes in equity, consolidated statement of cash flows, and notes to the consolidated financial statements (including a summary of significant accounting policies) for the nine months ended September 30, 2025 and 2024, which have been reviewed by our auditors. The preparation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting," as endorsed and made effective by the Financial Supervisory Commission, and presenting them fairly, is the responsibility of the management. Our responsibility as auditors is to express a conclusion on the consolidated financial statements based on our review.

Scope of Review

We conducted this review in accordance with TWSRE 2410 "Audit Review of Financial Statements." The procedures performed in a review of the consolidated financial statements involve making inquiries (primarily of individuals responsible for financial and accounting matters) and applying analytical and other review procedures. Since the scope of a review is substantially smaller than that of an audit, the accountants may not detect all significant matters that could be identified through an audit. Therefore, we cannot express audit opinions.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe the consolidated financial statements have not been prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting," as endorsed and put into effect by the Financial Supervisory Commission, in a manner that would present a fair consolidated financial position of ICP DAS Co., Ltd. and its subsidiaries as of September 30, 2025 and 2024, the consolidated financial performance for the three-month periods from July 1 to September 30, 2025 and 2024, and for the nine-month periods from January 1 to September 30, 2025 and 2024, and the consolidated cash flows for the nine-month periods from J January 1 to September 30, 2025 and 2024.

PWC Taiwan

Li, Yen-Na

CPA

Cheng, Ya-Hui

Former Financial Supervisory Commission, Executive Yuan,
Securities and Futures Bureau, Approval Verification
Number:0950122728

Financial Supervisory Commission Securities
No. 0960072936
November 6, 2025

ICP DAS Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
September 30, 2025, December 31, 2024, and September 30, 2024

Unit: NT\$ thousand
(Except for earnings per share in NT\$)

Assets	Note	September 30, 2025		December 31, 2024		September 30, 2024		
		Amount	%	Amount	%	Amount	%	
Current Assets								
1100	Cash and Cash Equivalents	6(1)	\$ 103,395	7	\$ 153,434	9	\$ 133,723	8
1150	Net Notes Receivable	6(2)	7,074	-	5,366	-	4,713	-
1170	Net Accounts Receivable	6(2)	136,572	9	130,904	8	184,252	11
1200	Other Receivables		379	-	314	-	848	-
130X	Inventories	6(3)	476,553	30	505,122	31	507,214	30
1410	Prepayments		9,141	1	10,892	1	10,788	1
11XX	Total Current Assets		<u>733,114</u>	<u>47</u>	<u>806,032</u>	<u>49</u>	<u>841,538</u>	<u>50</u>
Non-Current Assets								
1517	Financial Assets Measured at Fair Value Through Other Comprehensive Income - Non-Current	6(4)	7,687	1	8,105	1	18,403	1
1600	Property, Plant, and Equipment	6(5) and 8	707,386	45	713,419	44	711,249	42
1755	Right-of-Use Asset	6(6)	27,803	2	31,958	2	30,575	2
1760	Net Investment Property	6(7) and (8)	6,567	-	7,217	-	7,401	1
1780	Intangible Assets		1,824	-	2,499	-	2,822	-
1840	Deferred Tax Assets	6(24)	59,325	4	53,129	3	50,200	3
1900	Other Non-Current Assets	6(9) and 7	16,414	1	15,276	1	15,805	1
15XX	Total Non-Current Assets		<u>827,006</u>	<u>53</u>	<u>831,603</u>	<u>51</u>	<u>836,455</u>	<u>50</u>
1XXX	Total Assets		<u>\$ 1,560,120</u>	<u>100</u>	<u>\$ 1,637,635</u>	<u>100</u>	<u>\$ 1,677,993</u>	<u>100</u>
Current Liabilities								
2100	Short-Term Loans	6(10)	\$ -	-	\$ 30,000	2	\$ 70,000	4
2130	Contract Liability - Current	6(18)	11,112	1	11,601	1	14,890	1
2170	Accounts payable		53,907	3	80,661	5	55,119	3
2200	Other Payables	6(11)	110,563	7	108,476	7	106,543	6
2230	Current Tax Liabilities	6(24)	13,568	1	25,027	1	16,703	1
2280	Lease Liabilities - Current	6(6)	2,018	-	3,088	-	2,527	-
2399	Other Current Liabilities - Others		7,995	1	7,755	-	10,283	1
21XX	Total Current Liabilities		<u>199,163</u>	<u>13</u>	<u>266,608</u>	<u>16</u>	<u>276,065</u>	<u>16</u>
Non-Current Liabilities								
2540	Long-Term Loans	6(12)	-	-	10,000	1	60,000	4
2570	Deferred Income Tax Liabilities	6(24)	1,041	-	1,125	-	1,633	-
2580	Lease Liabilities - Non-Current	6(6)	1,423	-	2,098	-	594	-
2640	Net Defined Benefit Liability - Non-Current	6(13)	18,862	1	28,591	2	32,218	2
2670	Other Non-Current Liabilities - Others		474	-	485	-	439	-
25XX	Total Non-Current Liabilities		<u>21,800</u>	<u>1</u>	<u>42,299</u>	<u>3</u>	<u>94,884</u>	<u>6</u>
2XXX	Total Liabilities		<u>220,963</u>	<u>14</u>	<u>308,907</u>	<u>19</u>	<u>370,949</u>	<u>22</u>
Equity Attributable to Owners of the Parent Company								
Share capital								
3110	Capital - Common Stock	6(14)	639,657	41	639,657	39	639,657	38
Capital Surplus								
3200	Capital Surplus	6(15)	68,630	5	68,630	4	68,630	4
Retained earnings								
3310	Legal Surplus Reserve	6(16)	210,037	14	198,441	12	198,441	12
3320	Special Surplus Reserve		1,803	-	4,882	-	4,882	-
3350	Undistributed Surplus		425,244	27	418,921	26	394,251	24
Other Equity Interest								
3400	Other Equity Interest	6(17)	(6,214)	(1)	(1,803)	-	1,183	-
31XX	Total Equities Attributable to Owners of Parent Company		<u>1,339,157</u>	<u>86</u>	<u>1,328,728</u>	<u>81</u>	<u>1,307,044</u>	<u>78</u>
3XXX	Total Equity		<u>1,339,157</u>	<u>86</u>	<u>1,328,728</u>	<u>81</u>	<u>1,307,044</u>	<u>78</u>
Significant Commitments and Contingencies								
3X2X	Total Liabilities and Equity		<u>\$ 1,560,120</u>	<u>100</u>	<u>\$ 1,637,635</u>	<u>100</u>	<u>\$ 1,677,993</u>	<u>100</u>

The attached notes to the consolidated financial statements is part of this consolidated financial report. Please refer to them together.

Chairman: Yeh, Nai-Ti

Managerial Officer: Cheng, Shu-Fa

Accounting Manager: Cheng, Pi-Yu

ICP DAS Co., Ltd. and Subsidiaries
Consolidated Statement of Comprehensive Income
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousand

(Except for earnings per share in NT\$)

Items	Note	For the three months ended September 30, 2025		For the three months ended September 30, 2024		For the nine months ended September 30, 2025		For the nine months ended September 30, 2024		
		Amount	%	Amount	%	Amount	%	Amount	%	
4000	Operating revenue	6(18)	\$ 258,656	100	\$ 323,308	100	\$ 867,470	100	\$ 809,853	100
5000	Operating Costs	6(3) (22) (23)	(122,441)	(47)	(144,566)	(45)	(400,584)	(46)	(375,904)	(46)
5900	Gross Profit		<u>136,215</u>	<u>53</u>	<u>178,742</u>	<u>55</u>	<u>466,886</u>	<u>54</u>	<u>433,949</u>	<u>54</u>
	Operating Expenses	6(22) (23) and 7								
6100	Selling Expenses		(26,977)	(11)	(32,286)	(10)	(89,800)	(11)	(94,571)	(12)
6200	Administrative Expenses		(25,039)	(10)	(25,025)	(8)	(79,914)	(9)	(76,918)	(10)
6300	Research and Development Expenses		(52,688)	(20)	(53,576)	(16)	(156,642)	(18)	(157,290)	(19)
6450	Expected Credit Loss		(98)	-	(36)	-	(105)	-	(23)	-
6000	Total Operating Expenses		<u>(104,802)</u>	<u>(41)</u>	<u>(110,923)</u>	<u>(34)</u>	<u>(326,461)</u>	<u>(38)</u>	<u>(328,802)</u>	<u>(41)</u>
	Other income and net expenses and losses									
6500	Other income and net expenses and losses	6(8) (19)	<u>528</u>	-	<u>450</u>	-	<u>1,718</u>	-	<u>1,427</u>	-
6900	Operating Income		<u>31,941</u>	<u>12</u>	<u>68,269</u>	<u>21</u>	<u>142,143</u>	<u>16</u>	<u>106,574</u>	<u>13</u>
	Non-Operating Revenue and Expenses									
7100	Interest Revenue		54	-	88	-	500	-	513	-
7010	Other Revenue	6(20)	276	-	2,860	1	6,933	1	8,388	1
7020	Other Gains and Losses	6(21)	1,669	1	(2,124)	(1)	(9,366)	(1)	1,794	-
7050	Financial Costs	6(10) (12)	(114)	-	(823)	-	(315)	-	(2,735)	-
7000	Total Non-Operating Revenue and Expenses		<u>1,885</u>	<u>1</u>	<u>1</u>	-	<u>(2,248)</u>	-	<u>7,960</u>	<u>1</u>
7900	Net Profit Before Tax		<u>33,826</u>	<u>13</u>	<u>68,270</u>	<u>21</u>	<u>139,895</u>	<u>16</u>	<u>114,534</u>	<u>14</u>
7950	Income Tax Expenses	6(24)	(6,778)	(2)	(13,677)	(4)	(29,107)	(3)	(23,245)	(3)
8200	Net Profit for the Period		<u>\$ 27,048</u>	<u>11</u>	<u>\$ 54,593</u>	<u>17</u>	<u>\$ 110,788</u>	<u>13</u>	<u>\$ 91,289</u>	<u>11</u>
	Other Comprehensive Income (Net)									
	Items That Will Not Be Reclassified to Profit or Loss									
8316	Unrealized Gains or Losses on Equity Instrument Investments Measured at Fair Value Through Other Comprehensive Income	6(17)	(\$ 361)	-	\$ 821	-	(\$ 335)	-	\$ 1,676	-
8310	Total of Items That Will Not Be Reclassified to Profit or Loss		<u>(361)</u>	-	<u>821</u>	-	<u>(335)</u>	-	<u>1,676</u>	-
	Items That May Be Reclassified Subsequently to Profit or Loss									
8361	Exchange Differences on Translation of Foreign Financial Statements	6(17)	<u>3,336</u>	<u>1</u>	<u>1,679</u>	<u>1</u>	<u>(4,076)</u>	<u>(1)</u>	<u>4,389</u>	<u>1</u>
8360	Total Items That May Be Reclassified Subsequently to Profit or Loss		<u>3,336</u>	<u>1</u>	<u>1,679</u>	<u>1</u>	<u>(4,076)</u>	<u>(1)</u>	<u>4,389</u>	<u>1</u>
8300	Other Comprehensive Income (Net)		<u>\$ 2,975</u>	<u>1</u>	<u>\$ 2,500</u>	<u>1</u>	<u>(\$ 4,411)</u>	<u>(1)</u>	<u>\$ 6,065</u>	<u>1</u>
8500	Total Comprehensive Income for the Current Period		<u>\$ 30,023</u>	<u>12</u>	<u>\$ 57,093</u>	<u>18</u>	<u>\$ 106,377</u>	<u>12</u>	<u>\$ 97,354</u>	<u>12</u>
	Net Income Attributable to:									
8610	Owner of the Parent Company		<u>\$ 27,048</u>	<u>11</u>	<u>\$ 54,593</u>	<u>17</u>	<u>\$ 110,788</u>	<u>13</u>	<u>\$ 91,289</u>	<u>11</u>
	Total Comprehensive Income Attributable to:									
8710	Owner of the Parent Company		<u>\$ 30,023</u>	<u>12</u>	<u>\$ 57,093</u>	<u>18</u>	<u>\$ 106,377</u>	<u>12</u>	<u>\$ 97,354</u>	<u>12</u>
	Earnings per Share	6(25)								
9750	Basic Earnings per Share Attributable to Owners of the Parent Company		<u>\$ 0.42</u>		<u>\$ 0.85</u>		<u>\$ 1.73</u>		<u>\$ 1.43</u>	
9850	Net Diluted Earnings per Share Attributable to Owners of the Parent Company		<u>\$ 0.42</u>		<u>\$ 0.85</u>		<u>\$ 1.72</u>		<u>\$ 1.42</u>	

The attached notes to the consolidated financial statements is part of this consolidated financial report. Please refer to them together.

Chairman:Yeh, Nai-Ti

Managerial Officer:Cheng, Shu-Fa

Accounting Manager:Cheng, Pi-Yu

ICP DAS Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousand

	Note	Equity Attributable to Owners of the Parent Company					Other Equity Interest		Total Equity
		Capital - Common Stock	Capital Surplus-Issue Premium	Legal Surplus Reserve	Special Surplus Reserve	Undistributed Surplus	Overseas Operating Entities translation of the financial statements Exchange difference	Through other comprehensive Unrealized gains (losses) from financial assets at fair value through other comprehensive income	
For the nine months ended September 30, 2024									
Balance as of January 1, 2024		\$ 639,657	\$ 68,630	\$ 189,271	\$ 4,549	\$ 376,431	(\$ 9,739)	\$ 4,857	\$1,273,656
Net Profit for the Period		-	-	-	-	91,289	-	-	91,289
Other Comprehensive Income for the Current Period	6(17)	-	-	-	-	-	4,389	1,676	6,065
Total Comprehensive Income for the Current Period		-	-	-	-	91,289	4,389	1,676	97,354
Allocation and Distribution of Surplus:	6(16)								
Legal Surplus Reserve		-	-	9,170	-	(9,170)	-	-	-
Special Surplus Reserve		-	-	-	333	(333)	-	-	-
Cash Dividends		-	-	-	-	(63,966)	-	-	(63,966)
Balance as of September 30, 2024		\$ 639,657	\$ 68,630	\$ 198,441	\$ 4,882	\$ 394,251	(\$ 5,350)	\$ 6,533	\$1,307,044
For the nine months ended September 30, 2025									
Balance as of January 1, 2025		\$ 639,657	\$ 68,630	\$ 198,441	\$ 4,882	\$ 418,921	(\$ 6,302)	\$ 4,499	\$1,328,728
Net Profit for the Period		-	-	-	-	110,788	-	-	110,788
Other Comprehensive Income for the Current Period	6(17)	-	-	-	-	-	(4,076)	(335)	(4,411)
Total Comprehensive Income for the Current Period		-	-	-	-	110,788	(4,076)	(335)	106,377
Allocation and Distribution of Surplus:	6(16)								
Legal Surplus Reserve		-	-	11,596	-	(11,596)	-	-	-
Special Surplus Reserve		-	-	-	(3,079)	3,079	-	-	-
Cash Dividends		-	-	-	-	(95,948)	-	-	(95,948)
Balance as of September 30, 2025		\$ 639,657	\$ 68,630	\$ 210,037	\$ 1,803	\$ 425,244	(\$ 10,378)	\$ 4,164	\$1,339,157

The attached notes to the consolidated financial statements is part of this consolidated financial report. Please refer to them together.

Chairman:Yeh, Nai-Ti

Manager:Cheng, Shu-Fa

Accounting manager:Cheng,Pi-Yu

ICP DAS Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flows
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousand

Note	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Cash Flows from Operating Activities		
Current Net Profit Before Tax	\$ 139,895	\$ 114,534
Adjustment Items		
Income and Expense Items		
Expected Credit Loss	12(2) 105	23
Depreciation Expenses (including right-of-use assets and investment properties)	6(22) 43,989	43,044
Various Amortization	6(22) 1,177	1,281
Proceeds from Disposal of Real Estate, Plant, and Equipment	6(21) 11	-
Interest Revenue	(500)	(513)
Interest Expense	315	2,735
Changes in Assets/Liabilities Related to Operating Activities		
Net Movement in Assets Related to Operating Activities		
Notes receivable	(1,699)	585
Accounts receivable	(5,782)	(93,186)
Other Receivables	(65)	(809)
Inventories	28,569	124,694
Prepayments	1,751	(3,035)
Net Movement in Liabilities Related to Operating Activities		
Contract Liability - Current	(489)	7,655
Accounts payable	(26,754)	17,220
Other Payables	7,691	19,020
Other Current Liabilities	240	897
Net Defined Benefit Liability - Non-Current	(9,729)	110
Cash Inflow From Operations	178,725	234,255
Interest Charged	500	513
Interest Paid	(315)	(2,735)
Income Tax Paid	(45,743)	(45,895)
Net Cash Inflows from Operating Activities	133,167	186,138
Cash Flows from Investing Activities		
Acquisition of Property, Plant, and Equipment	6(26) (39,847)	(18,591)
Acquisition of Intangible Assets	(502)	(140)
Decrease in Refundable Deposits (Increase)	898	(155)
Increase in Other Non-Current Assets	(2,036)	(395)
Net Cash Outflow from Investing Activities	(41,487)	(19,281)
Cash Flows from Financing Activities		
Repayment of Lease Liabilities	6(27) (2,499)	(3,286)
Raise Short-Term Loan	6(27) -	200,000
Repayment of Short-Term Loan	6(27) (30,000)	(250,000)
Repayment of Long-Term Loan	6(27) (10,000)	(10,000)
Decrease in Deposits Received	6(27) (11)	(202)
Cash Dividends	6(16) (95,948)	(63,966)
Net Cash Outflow from Financing Activities	(138,458)	(127,454)
Adjustment in Exchange Rate	(3,261)	3,082
Increase (decrease) in cash and cash equivalents for the current period	(50,039)	42,485
Beginning balance of cash and cash equivalents	153,434	91,238
Ending balance of cash and cash equivalents	\$ 103,395	\$ 133,723

The attached notes to the consolidated financial statements is part of this consolidated financial report. Please refer to them together.

Chairman: Yeh, Nai-Ti

Manager: Cheng, Shu-Fa

Accounting manager: : Cheng, Pi Yu

ICP DAS Co., Ltd. and Subsidiaries
Notes to the consolidated financial statements
For the nine months ended September 30, 2025

Unit: NT\$ thousand
(Unless otherwise specified)

1. Company History and Business Scope

ICP DAS Co., Ltd.(hereinafter referred to as "the Company") was established in the Republic of China. The Company and its subsidiaries' (hereinafter collectively referred to as "the Group") are primarily engaged in the production and sale of industrial computer hardware, software, and related peripheral equipment. The Company's shares have been officially listed and traded on the Taipei Exchange (TPEX) since January 6, 2009.

2. Approval Dates and Procedures of the Financial Statements

The Financial Statements have been approved by the Board of Directors on November 6, 2025.

3. Application of New and Amended Standards and Interpretations

- (1) The impact of adopting new and amended IFRSs as endorsed and issued into effect by the Financial Supervisory Commission (hereinafter referred to as "FSC")

The following table summarizes the newly issued, amended, and revised standards and interpretations of International Financial Reporting Standards (IFRS) endorsed and issued into effect by the Financial Supervisory Commission (FSC) that are applicable in 2025:

Newly Issued/Revised/Amended Standards and Interpretations	Effective date issued by IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025

The Group has assessed the aforementioned criteria and interpretations have had no material impact on its financial position and financial performance.

- (2) The impact of not adopting new and revised IFRSs endorsed by the FSC

The following table summarizes the new, amended, and revised standards and interpretations of IFRSs endorsed by the FSC that are applicable in 2026:

Newly Issued/Revised/Amended Standards and Interpretations	Effective date issued by IASB
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 " Contracts Referencing Nature-dependent Electricity "	January 1, 2026
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9-Comparative Information"	January 1, 2023
IFRS Annual Improvements - Volume 11	January 1, 2026

The Group has assessed the aforementioned criteria and interpretations have had no material impact on its financial position and financial performance.

(3) Impact of IFRSs issued by the IASB but not yet endorsed by the FSC

The following lists the new, amended, and revised standards and interpretations issued by the International Accounting Standards Board (IASB) but not yet incorporated into the International Financial Reporting Standards (IFRSs) as endorsed and issued into effect by the Financial Supervisory Commission (FSC):

Newly Issued/Revised/Amended Standards and Interpretations	Effective date issued by IASB
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 the IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note: The Financial Supervisory Commission announced in its press release on September 25, 2025 that publicly issued companies will be required to adopt International Financial Reporting Standard No. 18 (hereinafter referred to as IFRS 18) starting from 2028; additionally, if enterprises have a need to early adopt IFRS 18, they may choose to early adopt the provisions of IFRS 18 after the Financial Supervisory Commission recognizes IFRS 18.

Except as described below, the Group assessed that the aforementioned criteria and interpretations had no material impact on its financial position and financial performance.

IFRS 18 "Presentation and Disclosure in Financial Statements" replaces IAS 1 and updates the structure of the statement of comprehensive income. It adds disclosures about management performance measures, and strengthens the principles of aggregation and disaggregation used in the primary financial statements and notes. The relevant impacts will be disclosed upon completion of the assessment.

4. Summary of Significant Accounting Policies

The primary accounting policies applied in preparing these consolidated financial statements are outlined as below. Unless otherwise stated, these policies have been applied to all the reporting periods.

(1) Statement of Compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission.

(2) Basis of Preparation

1. Aside from the following significant items, the consolidated financial statements have been prepared on the historical cost basis:
 - (1) Financial assets measured at fair value through other comprehensive income.
 - (2) The net defined benefit liability recognized as the present value of the defined benefit obligation, deducted from the pension fund assets.
2. The preparation of financial statements in compliance with 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 (FSC) requires the use of certain critical accounting estimates and the use of management's judgment in the process of applying the Group's accounting policies. For items involving a high degree of judgment or complexity, or involving significant assumptions and estimates in the financial statements, please refer to Note 5 for details.

(3) Basis of Consolidation

1. Principles of Preparing Consolidated Financial Statements

- (1) The Group includes all subsidiaries as entities for the preparation of the consolidated financial statements. A subsidiary refers to an entity (including structured entity) that is controlled by the Group while the Group is exposed to or has rights to variable compensation from its involvement with such entity and has the ability to influence such compensation through its power over the entity. Subsidiaries are included in the consolidated financial statements from the date the Group gains control, and the consolidation is terminated on the date control is lost.
- (2) Transactions, balances, and unrealized gains or losses between companies within the Group have been eliminated. The accounting policies of the subsidiaries have been adjusted, as necessary, to ensure consistency with those adopted by the Group.

2.Subsidiaries included in the consolidated financial statements:

Name of investing company	Name of the subsidiary	Nature of business	Ownership percentage			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	ADVANCE AHEAD LTD.	Reinvestment enterprises	100%	100%	100%	
The Company	ICP DAS INVEST LTD.	Reinvestment enterprises	100%	100%	100%	
ADVANCE AHEAD LTD.	Shanghai Golden ICP DAS International Trade Co.,Ltd. (Second-tier Subsidiary - Shanghai Golden ICP DAS)	International trade, entrepot trade, bonded area trade between enterprises, and trade agency of industrial computer controllers and interface cards, etc.	100%	100%	100%	
ICP DAS INVEST LTD.	ICP DAS (Wuhan) (Second-tier Subsidiary - ICP DAS (Wuhan) Co., Ltd.)	Research, development, production and sales of software, hardware, electronic products, instruments, meters and automatic equipment for the automatic control industry; automation engineering and project reconstruction; related technical services and transfers.	100%	100%	100%	

3. Subsidiaries not included in the consolidated financial statements

None.

4. Adjustments and handling methods for subsidiaries with different accounting periods

None.

5. Significant restrictions

None.

6. Subsidiaries with significant non-controlling interests to the Group

None.

(4) Foreign Currency Translation

The items listed in the financial statements for the Group entities are measured using the currency of the primary economic environment (i.e. the functional currency) in which each entity operates. These consolidated financial statements are presented in New Taiwan Dollar, which is the Company's functional currency.

1. Foreign currency transaction and balances

- (1) Foreign currency transactions are translated into the functional currency using the spot exchange rates prevailing on the trade date or measurement date. Exchange differences arising from these transactions are recognized in profit or loss for the current period.
- (2) Foreign currency monetary assets and liabilities are revalued and adjusted using the spot exchange rate at the balance sheet date. Any exchange differences arising from this adjustment are recognized in profit or loss for the current period.
- (3) Non-monetary assets and liabilities denominated in foreign currencies and measured at fair value through profit or loss are revalued at the spot exchange rates prevailing on the balance sheet date, with exchange differences recognized in profit or loss for the current period. Non-monetary assets and liabilities denominated in foreign currencies and measured at fair value through other comprehensive income are also revalued at the spot exchange rates prevailing on the balance sheet date, with exchange differences recognized in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are revalued using the historical exchange rates at the dates of the initial transactions.

2. Translation of foreign operations

For all entities within the Group whose functional currency differs from the presentation currency, the operating results and financial positions are translated into the presentation currency as follows:

- (1) The assets and liabilities presented in each balance sheet are translated at the closing rate on the date of that balance sheet.
- (2) The income, expenses and losses presented in each statement of comprehensive income are translated at the average exchange rate for the current period; and
- (3) All exchange differences arising from translation are recognized as other comprehensive income.

(5) The criteria for classifying assets and liabilities as current and non-current are as follows

1. An asset shall be classified as a current asset when it meets any of the following criteria:

- (1) Expected to realize the asset within the normal operating cycle, or intends to sell or consume.
- (2) Held primarily for trading purposes.
- (3) Expected to be realized within twelve months after the reporting period
- (4) Cash or cash equivalents, except those restricted to be exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classifies all assets that do not meet the above conditions as non-current.

2. Liabilities that meet one of the following conditions are classified as current liabilities:
- (1) Expected to be settled within the normal operating cycle.
 - (2) Held primarily for trading purposes.
 - (3) Due to be settled within twelve months after the reporting period
 - (4) Those that do not have the right to defer settlement of the liability for at least twelve months after the reporting period.

The Group classifies all liabilities that do not meet the above conditions as non-current.

(6) Financial assets measured at fair value through other comprehensive income

1. Refers to investment in equity instrument that are not held for trading, for which an irrecoverable option is made at initial recognition to present changes in fair value in other comprehensive income.
2. The Group adopts trade date accounting for regular-way financial assets measured at fair value through other comprehensive income.
3. At initial recognition, the Group measures the fair value plus transaction costs. Subsequently, it is measured at fair value. Changes in fair value of equity instruments are recognized in other comprehensive income. Upon derecognition, the cumulative profit or loss previously recognized in other comprehensive income are not subsequently reclassified to profit or loss, but are transferred to retained earnings. The Group recognizes dividend revenue in profit or loss when the right to receive the dividend is established, it is probable that the economic benefits will flow to the Group, and the amount of the dividend can be measured reliably.

(7) Accounts and Notes Receivable

1. Refer to the accounts and notes with the right to unconditionally receive the consideration in exchange for the transfer of goods or services according to the contract.
2. Short-term accounts and notes receivable without interest paid which are measured by the Group at the original invoice amount as the effect of discounting is insignificant.

(8) Financial Asset Impairment

At each balance sheet date, the Group assesses its financial assets measured at amortized cost, considering all reasonable and supportable information (including forward-looking information), to measure the allowance for losses. For assets where the credit risk has not increased significantly since initial recognition, the allowance is measured at an amount equal to 12-month expected credit losses. For assets where the credit risk has increased significantly, the allowance is measured at lifetime expected credit losses. For accounts receivable that do not contain a significant financing component, the allowance is measured at an amount equal to lifetime expected credit losses.

(9) Derecognition of Financial Assets

The Group derecognizes a financial asset when the contractual rights to receive the cash flows from the financial asset expire.

(10) Lessor's Lease Transaction - Operating Lease

Operating lease rental income is amortized on a straight-line method over the lease term after deducting any incentives granted to the lessee, and recognized as profit or loss for the current period.

(11) Inventories

Inventories are measured at the lower of cost and net realizable value, with cost determined using the weighted average method. The cost of finished goods and work in progress comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity), but excludes borrowing costs. When comparing the lower of the cost with net realizable value, the item-by-item comparison method is adopted. The net realizable value refers to the estimated selling price in the ordinary course of business, deducting the estimated cost of completion and the estimated cost necessary to make the sale.

(12) Property, Plant, and Equipment

1. Property, plant and equipment are recorded on the basis of acquisition cost, and the relevant interest during the period of acquisition and construction is capitalized.
2. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part shall be derecognized. All other maintenance costs shall be recognized as current profit or loss when incurred.
3. Property, plant and equipment shall be subsequently measured by the cost model, and shall be depreciated by the straight-line method based on the estimated useful lives, except for land. The depreciation shall be provided separately if each component of property, plant and equipment is significant.
4. At the end of each fiscal year, the Group reviews the residual value, useful life, and depreciation method of its assets. If the expected value of residual value and useful life differs from previous estimates, or if there has been a significant change in the expected consumption pattern of future economic benefits embodied in the asset, the changes are accounted for as change in accounting estimates in accordance with IAS 8, "Accounting Policies, Changes in Accounting Estimates and Errors," effective from the date that the changes occur. The useful life of each asset is as follows:

Buildings	3 to 50 years
Machinery and equipment	3 to 10 years
Mold equipment	2 years
Transportation equipment	3 to 5 years
Office equipment	3 to 5 years
Other equipment	3 to 10 years

(13) Lessee's Lease Transaction - Right-of-Use Asset/Lease Liabilities

1. Lease assets are recognized as right-of-use assets and lease liabilities when they become available for use by the Group. When the lease contract is for a short-term lease or a lease of a low-value underlying asset, lease payments are recognized as an expense using the straight-line method over the lease term.
2. The lease liabilities are recognized at the present value of unpaid lease payments, discounted using the Group's incremental borrowing rate, as of the lease commencement date. The lease payments include:
 - (1) Fixed payments, less any lease incentives receivable;
 - (2) Variable lease payments that depend on certain index or rates;
 - (3) The amount expected to be paid by the Group under residual value guarantees;
 - (4) The exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
 - (5) Penalties payable for terminating the lease, if the lessee exercising an option to terminate the lease during the lease term.

Subsequently, the interest method is used to measure at amortized cost, with interest expense recorded over the lease term. When there is a change in the lease term or lease payments that does not result from a contract revision, the lease liability is reassessed, and the remeasurement amount is adjusted against the right-of-use asset.

3. Right-of-use assets are recognized at cost on the lease commencement date, with the cost including:
 - (1) The initial measurement amount of the lease liability;
 - (2) Any lease payments made on or before the commencement date;
 - (3) Any initial direct costs incurred; and
 - (4) The estimated costs of dismantling, removing the underlying asset, and restoring the site where it is located, or restoring the underlying asset to the condition required by the lease terms and conditions.

Subsequently measured using the cost model, with depreciation expense recognized over the shorter of the useful life of the right-of-use asset or the lease term. When the lease liabilities are reassessed, the right-of-use asset will be adjusted for any remeasurement amount of the lease liability.

4. Except for lease modifications that decrease the scope of a lease, where the lessee reduces the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease and recognizes the difference between the revised lease liability and the reduced right-of-use asset in profit or loss, all other lease modifications are accounted for by remeasuring the lease liability and making a corresponding adjustment to the right-of-use asset.

(14) Investment property

Investment properties are initially recognized at cost and subsequently measured using the cost model. Depreciation is recorded using the straight-line method over an estimated useful life of 30 years.

(15) Intangible assets

1. Computer software

Computer software is recognized at cost of acquisition and amortized using the straight-line method over an estimated useful life of 1 to 3 years.

2. Technology licensing

The medical technology licenses are recognized at cost of acquisition and amortized using the straight-line method over an amortization period of 10 years.

(16) Impairment of non-financial assets

The Group estimates the recoverable amount of assets with impairment indications on the balance sheet date. When the recoverable amount is lower than its carrying amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's fair value less costs of disposal or its value in use. When an asset's previously recognized impairment no longer exists or decreases, the impairment loss should be reversed. However, the resulting increase in the asset's carrying amount from the reversal should not exceed the amount it would have been after deducting depreciation or amortization if the impairment loss had not been recognized.

(17) Loans

Refers to the long-term and short-term loans from banks. The Group measures them at fair value, less transaction costs at initial recognition, and subsequently recognizes interest expense in profit or loss over the circulation period. The difference between the transaction costs deducted and the redemption value is accounted for using the effective interest method.

(18) Accounts and notes payable

1. Refers to loans arising from the purchase of raw materials, goods, or services, as well as notes payable from business and non-business operations.
2. For short-term accounts and notes payable without interest accrued, the Group measures them at the original invoice amount, as the effect of discounting is immaterial.

(19) Derecognition of financial liabilities

The Group derecognizes a financial liability when its contractual obligations are canceled or expired.

(20) Employee benefits

1. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid and recognized as an expense when the related service is provided.

2. Pension

(1) Defined contribution plans

For defined contribution plans, the amount of pension fund contributions to be

made is recognized as pension fund costs for the current period on an accrual basis. Prepaid contributions are recognized as assets to the extent that a cash refund or a reduction in future payments is available.

(2) Defined benefit plans

- A. The net obligation under the defined benefit plan is calculated by discounting the future benefits earned by the employee's current or past service, and the present value of the defined benefit obligation on the balance sheet date, less the fair value of the plan assets. The net defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The discount rate is determined based on market yields of high-quality corporate bonds with terms and currencies that are consistent with the defined benefit obligation. In countries where there is no deep market for such bonds, the market yields of government bonds are used (as of the balance sheet date).
- B. Remeasurements arising from defined benefit plans are recognized in other comprehensive income in the period they occur and are presented in retained earnings.
- C. The expense related to past service costs is recognized immediately in profit or loss.
- D. The interim pension cost is calculated based on the pension cost rate determined by actuarial valuation at the end of the previous fiscal year, for the period from the beginning of the year to the current end date. If there are significant market changes, major curtailment, settlements, or other major one-time events after the end date, adjustments will be made accordingly, and relevant information will be disclosed in accordance with the aforementioned policy.

3. Compensation of employees, directors, and supervisors

Compensation of employees, directors, and supervisors is recognized as expenses and liabilities when there is a legal or constructive obligation and the amount can be reasonably estimated. If there is a discrepancy between the actual distribution amount and the estimated amount in subsequent resolutions, it should be treated as a change in accounting estimate. For employee compensation paid in shares, the number of shares is calculated based on the closing market price on the day preceding the Board of Directors' resolution date.

(21) Income tax

1. Income tax expenses include current and deferred income tax. Except for income tax related to items recognized in other comprehensive income or directly in equity, which are recorded in other comprehensive income or directly in equity, income tax is recognized in profit or loss.
2. The Group calculates the current income tax based on the tax rates enacted or substantively enacted as of the balance sheet date in the countries in which it operates and generates taxable income. Management periodically evaluates status of income tax filings in accordance with applicable tax regulations and, where applicable, estimates income tax liabilities based on the expected payments to the tax authorities. The income tax imposed on undistributed earnings under the Income Tax Act should not be recognized for the distribution of undistributed earnings until after the

shareholders' meeting has approved the distribution of surplus in the year after the year in which the surplus is generated.

3. Deferred income tax is recognized using the balance sheet method, based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheets. If temporary differences arise from investments in subsidiaries and the Group is able to control the timing of the reversal of those differences, and it is unlikely that the temporary differences will reverse in the foreseeable future, they are not recognized. Deferred income tax is measured based on the tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax assets are realized or the deferred tax liabilities are settled.
4. Deferred income tax assets are recognized for temporary differences to the extent that it is probable that these assets can be utilized to offset future taxable income. Both unrecognized and recognized deferred income tax assets are reassessed at each balance sheet date.
5. Current tax assets and liabilities are offset only when there is a legal right to offset and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only when there is a legal right to offset and they are levied by the same tax authority for the same taxpayer or different taxpayers who intend to settle on a net basis or realize the asset and settle the liability simultaneously.
6. The unused tax deductions arising from the purchase of equipment and research and development expenditures are recognized as deferred income tax assets to the extent that it is probable that future taxable income will be available against which these unused tax credits can be utilized.
7. Income tax expense for interim periods is calculated by applying an estimated annual effective tax rate to the pre-tax income for the interim period. This calculation is in accordance with the aforementioned policy, and related information is disclosed accordingly.
8. When the tax rate changes occur during the interim period, the Group recognizes the effects of such changes in the period in which the changes occur. For income taxes related to items recognized outside of profit or loss, the effects of the changes are recognized in other comprehensive income or equity items. For income taxes related to items recognized in profit or loss, the effects of the changes are recognized in profit or loss.

(22) Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of new shares or stock options, after deducting income taxes, are recognized as a reduction in equity.

(23) Distribution of dividends

Dividends distributed to the Company's shareholders are recognized in the financial statements when approved by the shareholders at the shareholders' meeting. Cash

dividends are recognized as a liability, while stock dividends are recorded as stock dividends to be distributed and are subsequently reclassified to ordinary shares on the base date of new shares issuance.

(24) Revenue recognition

The Group manufactures and sells industrial computer hardware, software, and related peripheral products. Sales revenue is recognized when control of the product is transferred to the customer. This occurs when the product is delivered to the customer, the customer has discretion over the sales channel and price of the product, and there are no unfulfilled obligations of the Group that could affect the customer's acceptance of the product. Delivery occurs when the products have been shipped to the designated location, the risks of obsolescence and loss have been transferred to the customer, and the delivery of goods occurs when the customer has accepted the products according to the sales contract, or there is objective evidence that all acceptance criteria have been met.

(25) Government grants

Government grants are recognized at fair value when it is reasonably assured that the enterprise will comply with the conditions attached to the grants and that the grants will be received. Government grants are recognized as income on a systematic basis during the period in which the related expenses are incurred, when the nature of the government grants is to compensate for expenses incurred by the Group.

(26) Operating segments

The operating segment information of the Group is reported in a manner consistent with the internal management reports provided to the chief operating decision maker. The Group's chief operating decision maker, responsible for allocating resources and assessing performance of the operating segments, is identified as the Board of Directors.

5. Significant accounting judgments, assumptions and primary sources of estimation uncertainty

During the preparation of the Group's consolidated financial statements, the management exercised judgment to determine the accounting policies to be adopted and made accounting estimates and assumptions about future events based on the conditions prevailing at the balance sheet date. Significant accounting estimates and assumptions may differ from actual results. These estimates will be continuously evaluated and adjusted based on historical experience and other factors. These estimates and assumptions carry a risk of leading to material adjustments in the carrying amounts of assets and liabilities within the next financial year. Please refer to the following descriptions of significant accounting judgments, estimates and assumptions of uncertainty:

(1) Significant judgments in applying accounting Policies

None.

(2) Significant accounting estimates and assumptions

Since inventories must be calculated at the lower of cost or net realizable value, the Group

needs to assess and estimate the net realizable value of inventories as of the balance sheet date. Due to the rapid technological changes, the Group assesses the value of inventories on the balance sheet date for normal deterioration, obsolescence, or lack of market value, and adjusts the inventory cost to net realizable value. This inventory valuation is primarily based on estimates of product demand within a specific future period and may be subjected to significant fluctuations.

As of September 30, 2025, the carrying amount of the Group's inventories was NT\$476,553.

6. Explanation of significant accounts

(1) Cash

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and working capital	\$ 1,154	\$ 1,202	\$ 968
Checking accounts and demand deposits	102,241	152,232	132,755
Total	<u>\$ 103,395</u>	<u>\$ 153,434</u>	<u>\$ 133,723</u>

1. The Group's counterparties have good credit quality, and the Group diversifies its credit risk by maintaining relationships with multiple financial institutions. Thus, the likelihood of default is considered extremely low.

2. The Group has not pledged any cash and cash equivalents as collateral.

(2) Notes and accounts receivable

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	\$ 7,093	\$ 5,394	\$ 4,738
Less: Allowance for losses	(19)	(28)	(25)
	<u>\$ 7,074</u>	<u>\$ 5,366</u>	<u>\$ 4,713</u>
Accounts receivable	\$ 136,695	\$ 130,913	\$ 184,288
Less: Allowance for losses	(123)	(9)	(36)
	<u>\$ 136,572</u>	<u>\$ 130,904</u>	<u>\$ 184,252</u>

1. The aging analysis of accounts receivable and notes receivable is as follows:

	September 30, 2025		December 31, 2024		September 30, 2024	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not overdue	\$ 132,647	\$ 7,093	\$ 128,961	\$ 5,394	\$ 176,868	\$ 4,738
1-30 days	2,322	-	1,702	-	7,051	-
31-90 days	161	-	241	-	30	-
91-180 days	1,556	-	-	-	330	-
More than 181 days	9	-	9	-	9	-
	<u>\$ 136,695</u>	<u>\$ 7,093</u>	<u>\$ 130,913</u>	<u>\$ 5,394</u>	<u>\$ 184,288</u>	<u>\$ 4,738</u>

The above aging analysis is based on the number of days past due.

2. As of September 30, 2025, December 31, 2024, and September 30, 2024, the balances of accounts receivable and notes receivable were all derived from customer contracts. Additionally, the balance of accounts receivable from customer contracts as of January 1, 2024, was \$96,426.
3. The Group has not pledged any notes receivable or accounts receivable as collateral.
4. The maximum exposure to credit risk for the Group's notes receivable as of September 30, 2025, December 31, 2024, and September 30, 2024 was NT\$7,074, NT\$5,366, and NT\$4,713, respectively. The maximum exposure to credit risk for the Group's accounts receivable as of September 30, 2025, December 31, 2024, and September 30, 2024 was NT\$136,572, NT\$130,904, and NT\$184,252 without considering any collateral held or other credit enhancements.
5. Please refer to Note 12(2) for credit risk information of the related accounts receivable and notes receivable.

(3) Inventories

	September 30, 2025		
	Cost	Allowance for impairment losses	Carrying amounts
Raw materials	\$ 357,182	(\$ 156,375)	\$ 200,807
Work in progress	166,680	(21,460)	145,220
Finished good	179,069	(48,543)	130,526
Total	<u>\$ 702,931</u>	<u>(\$ 226,378)</u>	<u>\$ 476,553</u>
	December 31, 2024		
	Cost	Allowance for impairment losses	Carrying amounts
Raw materials	\$ 357,499	(\$ 134,231)	\$ 223,268
Work in progress	154,832	(19,523)	135,309
Finished good	192,735	(46,190)	146,545
Total	<u>\$ 705,066</u>	<u>(\$ 199,944)</u>	<u>\$ 505,122</u>
	September 30, 2024		
	Cost	Allowance for impairment losses	Carrying amounts
Raw materials	\$ 359,045	(\$ 124,433)	\$ 234,612
Work in progress	164,947	(18,119)	146,828
Finished good	163,917	(38,143)	125,774
Total	<u>\$ 687,909</u>	<u>(\$ 180,695)</u>	<u>\$ 507,214</u>

Current cost of inventories recognized by the Group as expense or loss:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Cost of inventories sold	\$ 107,323	\$ 127,473
Inventory loss from price decline	6,919	8,773
Unallocated fixed manufacturing overhead	<u>8,199</u>	<u>8,320</u>
	<u>\$ 122,441</u>	<u>\$ 144,566</u>

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Cost of inventories sold	\$ 349,127	\$ 324,752
Inventory loss from price decline	27,333	26,715
Unallocated fixed manufacturing overhead	<u>24,124</u>	<u>24,437</u>
	<u>\$ 400,584</u>	<u>\$ 375,904</u>

(4) Financial assets measured at fair value through other comprehensive income

	September 30, 2025	December 31, 2024	September 30, 2024
Unlisted/OTC stocks	\$ 2,481	\$ 2,481	\$ 10,236
Valuation adjustment	5,206	5,624	8,167
Total	<u>\$ 7,687</u>	<u>\$ 8,105</u>	<u>\$ 18,403</u>

1. The Group opted to categorizes its strategic investments in ICP DAS USA INC as financial assets measured at fair value through other comprehensive income. The fair values of these investments as of September 30, 2025, December 31, 2024 and September 30, 2024, were \$7,687, \$8,105 and \$18,403, respectively.
2. The Group, in 2024, sold equity instruments valued at \$17,853 due to a change in investment strategy, resulting in a cumulative disposal gain of \$10,099, which was transferred from other equity to unappropriated earnings.
3. The Group has not pledged financial asset measured at fair value through other comprehensive income as collateral.
4. For the information of financial assets measured at fair value through other comprehensive income, please refer to Note 12.(3).

(5) Property, Plant, and Equipment

2025

	Land	Buildings	Machinery and equipment	Mold equipment	Transportation equipment	Office equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1									
Cost	\$ 341,780	\$ 517,905	\$ 110,728	\$ 1,209	\$ 11,415	\$ 4,726	\$ 25,265	\$ 690	\$ 1,013,718
Accumulated depreciation and impairment	-	(225,914)	(53,587)	(444)	(4,957)	(3,611)	(11,786)	-	(300,299)
	<u>\$ 341,780</u>	<u>\$ 291,991</u>	<u>\$ 57,141</u>	<u>\$ 765</u>	<u>\$ 6,458</u>	<u>\$ 1,115</u>	<u>\$ 13,479</u>	<u>\$ 690</u>	<u>\$ 713,419</u>
January 1	\$ 341,780	\$ 291,991	\$ 57,141	\$ 765	\$ 6,458	\$ 1,115	\$ 13,479	\$ 690	\$ 713,419
Addition	-	5,416	19,932	1,846	1,181	682	4,356	830	34,243
Disposal	-	-	-	-	-	(11)	-	-	(11)
Reclassification	-	690	-	-	-	-	-	(690)	-
Depreciation expense	-	(20,139)	(13,191)	(808)	(1,599)	(379)	(3,868)	-	(39,984)
Net exchange differences	-	(246)	(15)	-	-	(20)	-	-	(281)
September 30	<u>\$ 341,780</u>	<u>\$ 277,712</u>	<u>\$ 63,867</u>	<u>\$ 1,803</u>	<u>\$ 6,040</u>	<u>\$ 1,387</u>	<u>\$ 13,967</u>	<u>\$ 830</u>	<u>\$ 707,386</u>
September 30									
Cost	\$ 341,780	\$ 522,938	\$ 130,560	\$ 3,055	\$ 12,513	\$ 5,063	\$ 27,444	\$ 830	\$ 1,044,183
Accumulated depreciation and impairment	-	(245,226)	(66,693)	(1,252)	(6,473)	(3,676)	(13,477)	-	(336,797)
	<u>\$ 341,780</u>	<u>\$ 277,712</u>	<u>\$ 63,867</u>	<u>\$ 1,803</u>	<u>\$ 6,040</u>	<u>\$ 1,387</u>	<u>\$ 13,967</u>	<u>\$ 830</u>	<u>\$ 707,386</u>

2024

	Land	Buildings	Machinery and equipment	Mold equipment	Transportati on equipment	Office equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1									
Cost	\$ 341,780	\$ 471,111	\$ 103,064	\$ 1,019	\$ 9,692	\$ 6,405	\$ 23,123	\$ 29,731	\$ 985,925
Accumulated depreciation and impairment	-	(199,124)	(36,236)	(724)	(4,083)	(4,824)	(9,840)	-	(254,831)
	<u>\$ 341,780</u>	<u>\$ 271,987</u>	<u>\$ 66,828</u>	<u>\$ 295</u>	<u>\$ 5,609</u>	<u>\$ 1,581</u>	<u>\$ 13,283</u>	<u>\$ 29,731</u>	<u>\$ 731,094</u>
January 1	\$ 341,780	\$ 271,987	\$ 66,828	\$ 295	\$ 5,609	\$ 1,581	\$ 13,283	\$ 29,731	\$ 731,094
Addition	-	5,106	1,743	1,180	-	35	1,820	8,066	17,950
Reclassification	-	8,164	95	29	-	-	-	(8,164)	124
Depreciation expense	-	(19,784)	(13,221)	(584)	(1,088)	(532)	(3,000)	-	(38,209)
Net exchange differences	-	253	18	-	-	19	-	-	290
September 30	<u>\$ 341,780</u>	<u>\$ 265,726</u>	<u>\$ 55,463</u>	<u>\$ 920</u>	<u>\$ 4,521</u>	<u>\$ 1,103</u>	<u>\$ 12,103</u>	<u>\$ 29,633</u>	<u>\$ 711,249</u>
September 30									
Cost	\$ 341,780	\$ 485,397	\$ 104,902	\$ 1,735	\$ 9,079	\$ 5,270	\$ 23,432	\$ 29,633	\$ 1,001,228
Accumulated depreciation and impairment	-	(219,671)	(49,439)	(815)	(4,558)	(4,167)	(11,329)	-	(289,979)
	<u>\$ 341,780</u>	<u>\$ 265,726</u>	<u>\$ 55,463</u>	<u>\$ 920</u>	<u>\$ 4,521</u>	<u>\$ 1,103</u>	<u>\$ 12,103</u>	<u>\$ 29,633</u>	<u>\$ 711,249</u>

Note: This period's transfer is from other non-current assets.

1. The capitalization of interest amount for the nine months ended September 30, 2025 and 2024 were 0.
2. The material components of the Group's buildings include construction and high-voltage electrical facilities, which are depreciated over 10 to 50 years and 20 years, respectively.
3. There is no impairment of property, plant and equipment.
4. Please refer to Note 8 for information on collateral or pledge provided with property, plant and equipment.

(6) Lease Transactions- Lessee

1. The Group's leased underlying assets include land use rights and buildings. The signed land use rights contracts have a lease term of 40 years, while building lease contracts typically have a lease term of 1 to 3 years. Lease contracts are negotiated separately and include various terms and conditions. Except for land use rights, leased assets cannot be used as collateral or pledged, and no other restrictions apply.
2. The lease term for the Group's leased office premises and parking spaces is less than 12 months. Leases for low-value underlying assets, such as water dispensers and office equipment, are also accounted for.
3. The carrying amounts of right-of-use assets and the depreciation expenses recognized are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
	Carrying amounts	Carrying amounts	Carrying amounts
Land use rights	\$ 24,362	\$ 26,772	\$ 27,454
Building	3,441	5,186	3,121
	<u>\$ 27,803</u>	<u>\$ 31,958</u>	<u>\$ 30,575</u>

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
	Depreciation expense	Depreciation expense
Land use rights	\$ 383	\$ 413
Building	615	1,110
	<u>\$ 998</u>	<u>\$ 1,523</u>

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
	Depreciation expense	Depreciation expense
Land use rights	\$ 1,186	\$ 1,220
Building	2,499	3,286
	<u>\$ 3,685</u>	<u>\$ 4,506</u>

4. The additions to right-of-use assets for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, were NT\$1,140, NT\$0, NT\$1,140, and NT\$314, respectively.

5. Information on profit or loss items related to lease contracts is as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
<u>Items affecting current profit or loss</u>		
Expense attributable to short-term leases	\$ 499	\$ 1,263
The expense of leases of low-value assets	254	193
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
<u>Items affecting current profit or loss</u>		
Expense attributable to short-term leases	\$ 2,328	\$ 4,607
The expense of leases of low-value assets	919	989

6. The total cash outflow for leases for the Group for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, was NT\$1,367, NT\$2,566, NT\$5,745, and NT\$8,882, respectively.

7. Options to extend and terminate a lease

In determining the lease term, the Group assesses all facts and circumstances that create economic incentives either to exercise an extension option or to not exercising a termination option. When a significant event occurs that affects the assessment of whether to exercise the extension option or not to exercise the termination option, the lease term shall be re-estimated.

(7) Lease Transactions- Lessor

1. The Group's underlying assets include buildings, with lease terms typically range from 1 and 3 years. Lease contracts are negotiated separately and include various terms and conditions. To protect the situation of leased assets, lessees are generally required not to use them as debt collateral or to provide residual value guarantees.
2. The Group recognized rental income based on operating lease contracts amounting to NT\$632, NT\$561, NT\$2,038 and NT\$1,756 for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, respectively. None of this income was from variable lease payments.

3. The analysis of the lease payments due for the Group's operating leases is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Within 1 year	\$ 1,947	\$ 2,621	\$ 2,651
1 to 2 years	932	1,533	1,988
2 to 3 years	355	257	410
Total	<u>\$ 3,234</u>	<u>\$ 4,411</u>	<u>\$ 5,049</u>

(8) Investment property

	Buildings	
	2025	2024
January 1		
Cost	\$ 13,256	\$ 12,808
Accumulated depreciation and impairment	(6,039)	(5,408)
	<u>\$ 7,217</u>	<u>\$ 7,400</u>
January 1	\$ 7,217	\$ 7,400
Depreciation expense	(320)	(329)
Net exchange differences	(330)	330
September 30	<u>\$ 6,567</u>	<u>\$ 7,401</u>
September 30		
Cost	\$ 12,642	\$ 13,388
Accumulated depreciation and impairment	(6,075)	(5,987)
	<u>\$ 6,567</u>	<u>\$ 7,401</u>

1. Rent revenue and direct operating expenses from investment properties:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Rental revenue from investment properties	<u>\$ 632</u>	<u>\$ 561</u>
Direct operating expenses incurred for investment properties that generates rental income during the period	<u>\$ 104</u>	<u>\$ 111</u>

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Rental revenue from investment properties	\$ 2,038	\$ 1,765
Direct operating expenses incurred for investment properties that generates rental income during the period	\$ 320	\$ 329

2. The fair values of the investment properties held by the Group as of September 30, 2025, December 31, 2024, and September 30, 2024, were \$16,674, \$17,483, and \$18,082, respectively. These fair values were based on the valuations by independent appraisers. The valuations used the income method, and since the parameters used were unobservable inputs, they were classified as Level 3 fair values. The key assumptions were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Annual depreciation rate	1.80%	1.80%	1.80%
One-year fixed deposit interest rate	1.10%	1.10%	1.45%
Capitalization rate of real estate income	3.10%	3.10%	3.18%

3. Please refer to Note 6(7) for details of lease transactions for investment properties.

4. No impairment losses were incurred, and no collateral or pledge was provided for investment properties.

(9) Other Non-Current Assets

	September 30, 2025	December 31, 2024	September 30, 2024
Refundable deposits	\$ 11,588	\$ 12,486	\$ 12,055
Prepayments for business facilities	4,826	2,790	3,750
	<u>\$ 16,414</u>	<u>\$ 15,276</u>	<u>\$ 15,805</u>

(10) Short-Term Loans

<u>Nature of loan</u>	<u>September 30, 2025</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank loans			
Credit loans	<u>\$ -</u>	-	None

<u>Nature of loan</u>	<u>December 31, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank loans			
Credit loans	<u>\$ 30,000</u>	1.93%	None

<u>Nature of loan</u>	<u>September 30, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank loans			
Credit loans	<u>\$ 70,000</u>	1.92%-2.17%	None

Interest expense recognized in profit or loss for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, were NT\$114, NT\$394, NT\$264, and NT\$1,452, respectively.

(11) Other Payables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Wages and salaries payable	\$ 61,176	\$ 50,700	\$ 63,070
Compensation payable to directors, supervisors, and employees	18,770	19,386	10,854
Payables on equipment	2,991	8,595	1,719
Others	27,626	29,795	30,900
	<u>\$ 110,563</u>	<u>\$ 108,476</u>	<u>\$ 106,543</u>

(12) Long-Term Loans

<u>Nature of loan</u>	<u>Loan period and repayment method</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>September 30, 2025</u>
Secured loan	From September 27, 2023, to May 25, 2026, with interest payable monthly and the principal repayable in full upon maturity.	-	Land and buildings (Note 2)	<u>\$ -</u>
<u>Nature of loan</u>	<u>Loan period and repayment method</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>December 31, 2024</u>
Secured loan	From September 27, 2023, to May 25, 2026, with interest payable monthly and the principal repayable in full upon maturity.	2.508%	Land and buildings (Note 1)	<u>\$ 10,000</u>
<u>Nature of loan</u>	<u>Loan period and repayment method</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>September 30, 2024</u>
Secured loan	From September 27, 2023, to May 25, 2026, with interest payable monthly and the principal repayable in full upon maturity.	2.486%	Land and buildings	<u>\$ 60,000</u>

Interest expense recognized in profit or loss for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, were NT\$0, NT\$429, NT\$51, and NT1,283, respectively.

Note 1: This loan was repaid in installments in advance during 2024.

Note 2: This loan was repaid in advance during March 2025.

(13) Pension

1. (1) The Company has established a defined benefit plan under the Labor Standards Act, which applies to the service years of all permanent employees prior to the implementation of the Labor Pension Act on July 1, 2005, as well as the subsequent service years of employees who choose to continue to apply the Labor Standards Act after the implementation of the Labor Pension Act. For employees who are qualify for retirement, the pension is calculated based on years of service and the average salary for the six months prior to retirement. For up to 15 years of service, two base units are given for each year of service. For service years exceeding 15 years, one base unit is given for each year of service, with a maximum of 45 base units. The Company contributes 2% of the total salary to a retirement fund on a monthly basis, which is deposited in a dedicated bank account at the Bank of Taiwan under the name of the Labor Retirement Reserve Supervision Committee.

Furthermore, before the end of each year, the Company will estimate the balance of the aforementioned dedicated bank account. If the balance is insufficient to cover the estimated pensions calculated for employees who will meet the retirement conditions in the following year, the Company will make a one-time contribution to cover the shortfall by the end of March of the following year.

(2) The pension costs recognized by the Group based on the pension plan for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, was NT\$334, NT\$327, NT\$1001, and NT\$982, respectively.

(3) The Group anticipates a pension contribution of \$1,335 for 2025.

2. (1) Since July 1, 2005, in accordance with the "Labor Pension Act," the Company has established a defined plan of pension contribution applicable to employees with Taiwanese nationality. For employees who have chosen to adopt the pension system defined by the "Labor Pension Act," the Company contributes 6% of the employee's monthly salary to their individual accounts at the Bureau of Labor Insurance. Upon retirement, employees can choose to receive their pensions either as monthly payments or as a lump sum, based on the balance and accumulated returns in their dedicated pension account.

(2) Shanghai Golden ICPDAS and ICP DAS (Wuhan) contribute pension insurance based on a certain percentage of the total salaries of local employees in accordance with the pension insurance system stipulated by the Chinese government, with a contribution rate of 14%~16% for the three months ended September 30, 2025 and 2024. Employees' pensions are arranged by the government, and the Group has no further obligations other than making the monthly contributions.

(3) The pension costs recognized by the Group based on the aforementioned pension plan for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, were NT\$4,478, NT\$4,671, NT\$13,682, and NT\$14,104, respectively.

(14) Share capital

As of September 30, 2025 and 2024, the authorized share capital of the Company was both NT\$800,000 (of which NT\$75,000 was reserved for employee share warrants), and the paid-in capital was NT\$639,657 and NT\$639,657, respectively, with a par value of NT\$10 per share. The payment for all issued shares of the Company has been fully received.

(15) Capital Surplus

Under the Company Act, any surplus from issuing stock above its par value and capital surplus received from donations, apart from being used to offset losses, may be distributed to shareholders in the form of new shares or cash in proportion to their existing shares, when the Company has no accumulated deficit. Additionally, according to the

relevant regulations under the Securities and Exchange Act, when the aforementioned additional capital surplus is used to increase capital, the total amount allocated each year must not exceed 10% of the paid-in capital. Capital surplus may not be used to cover capital deficits unless the Company has first used its retained earnings to cover any such deficits.

(16) Retained earnings

1. According to the Company's articles of incorporation, if there is a surplus in the annual total budget, taxes must be paid first, following by the covering of any previous deficits. Then, 10% of the surplus should be allocated as a legal reserve surplus. After that, a special surplus reserve should be set aside as required by the laws or regulations of the competent authority. Any remaining surplus should be combined with the undistributed surplus from previous years to form the accumulated distributable surplus, for which the Board of Directors shall propose a distribution plan to be resolved at the shareholders' meeting.
2. As the Company's business is currently in the growth stage, the dividend distribution policy should consider current and future operational plans, investment plans, capital budgets, changes in both internal and external environments, as well as shareholders' interests and the balance of dividends. Each year, the Board of Directors should propose a distribution proposal in accordance with the law and submit it to the shareholders' meeting for approval. The Company's shareholder dividend distribution may be made in the form of stock dividends, and the proportion of cash dividends distributed to shareholders should not be less than 10% of the total shareholder dividends.
3. Legal surplus reserve may only used to offset the Company's losses, or to distribute new shares or cash in proportion to the existing shares of shareholders. Issuance of new shares or cash dividends is allowed only if the reserve exceeds 25% of the Company's paid-in capital.
4. On June 13, 2024, the shareholders' meeting resolved to distribute cash dividends of NT\$63,966 (NT\$1.0 per share) on common shares from the 2023 earnings.
5. On June 19, 2025, the shareholders' meeting resolved to distribute cash dividends of NT\$95,948 (NT\$1.5 per share) on common shares from the 2024 earnings.

(17) Other equity items

	2025		
	Unrealized valuation profit or loss	Foreign Currency Translation	Total
January 1, 2025	\$ 4,499	(\$ 6,302)	(\$ 1,803)
Valuation adjustment	(418)	-	(418)
Tax amount of valuation adjustment	83	-	83
Foreign currency translation difference:	-	-	-
- The Group	-	(5,095)	(5,095)
- The Group's tax amount	-	1,019	1,019
September 30, 2025	<u>\$ 4,164</u>	<u>(\$ 10,378)</u>	<u>(\$ 6,214)</u>

	2024		
	Unrealized valuation profit or loss	Foreign Currency Translation	Total
January 1, 2024	\$ 4,857	(\$ 9,739)	(\$ 4,882)
Valuation adjustment	2,096	-	2,096
Tax amount of valuation adjustment	(420)	-	(420)
Foreign currency translation difference:	-	-	-
- The Group	-	5,486	5,486
- The Group's tax amount	-	(1,097)	(1,097)
September 30, 2024	<u>\$ 6,533</u>	<u>(\$ 5,350)</u>	<u>\$ 1,183</u>

(18) Operating revenue

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
	Revenue from contracts with customers	<u>\$ 258,656</u>
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Revenue from contracts with customers	<u>\$ 867,470</u>	<u>\$ 809,853</u>

1. Breakdown of revenue contracts with customers

The Company's revenue is derived from the transfer of goods at a specific point in time and can be broken down into the following major products and divisions:

For the three months ended September 30, 2025	The Company	Second-tier Subsidiary Shanghai Golden ICP DAS	Second-tier Subsidiary ICP DAS (Wuhan)	Total
Remote controllers, industrial control interface cards	\$ 210,201	\$ 19,494	\$ -	\$ 229,695
Others	28,299	647	15	28,961
Total	\$ 238,500	\$ 20,141	\$ 15	\$ 258,656

For the three months ended September 30, 2024	The Company	Second-tier Subsidiary Shanghai Golden ICP DAS	Second-tier Subsidiary ICP DAS (Wuhan)	Total
Remote controllers, industrial control interface cards	\$ 264,603	\$ 22,673	\$ 52	\$ 287,328
Others	35,740	220	20	35,980
Total	\$ 300,343	\$ 22,893	\$ 72	\$ 323,308

For the nine months ended September 30, 2025	The Company	Second-tier Subsidiary Shanghai Golden ICP DAS	Second-tier Subsidiary ICP DAS (Wuhan)	Total
Remote controllers, industrial control interface cards	\$ 687,663	\$ 73,421	\$ -	\$ 761,084
Others	104,769	1,599	18	106,386
Total	\$ 792,432	\$ 75,020	\$ 18	\$ 867,470

For the nine months ended September 30, 2024	The Company	Second-tier Subsidiary Shanghai Golden ICP DAS	Second-tier Subsidiary ICP DAS (Wuhan)	Total
Remote controllers, industrial control interface cards	\$ 636,506	\$ 80,507	\$ 52	\$ 717,065
Others	91,252	1,152	384	92,788
Total	<u>\$ 727,758</u>	<u>\$ 81,659</u>	<u>\$ 436</u>	<u>\$ 809,853</u>

2. Contract Liability

The contract liabilities in relation to revenue from contracts with customers recognized by the Group are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Contract liability	<u>\$ 11,112</u>	<u>\$ 11,601</u>	<u>\$ 14,890</u>	<u>\$ 7,236</u>

Revenue recognized in the current period for contract liabilities at the beginning of the period

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Merchandise sales contract	<u>\$ 58</u>	<u>\$ 83</u>
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Merchandise sales contract	<u>\$ 5,608</u>	<u>\$ 6,582</u>

(19) Other income and net expenses and losses

	<u>For the three months ended September 30, 2025</u>	<u>For the three months ended September 30, 2024</u>
Other income		
Rent income	\$ 632	\$ 561
Other losses		
Depreciation expense	(104)	(111)
Total	<u>\$ 528</u>	<u>\$ 450</u>

	<u>For the nine months ended September 30, 2025</u>	<u>For the nine months ended September 30, 2024</u>
Other income		
Rent income	\$ 2,038	\$ 1,756
Other losses		
Depreciation expense	(320)	(329)
Total	<u>\$ 1,718</u>	<u>\$ 1,427</u>

(20) Other Revenue

	<u>For the three months ended September 30, 2025</u>	<u>For the three months ended September 30, 2024</u>
Subsidy revenue	\$ 1	\$ 2,470
Miscellaneous revenue	275	390
Total	<u>\$ 276</u>	<u>\$ 2,860</u>
	<u>For the nine months ended September 30, 2025</u>	<u>For the nine months ended September 30, 2024</u>
Subsidy revenue	\$ 5,971	\$ 7,564
Miscellaneous revenue	962	824
Total	<u>\$ 6,933</u>	<u>\$ 8,388</u>

(21) Other Gains and Losses

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Proceeds from Disposal of Real Estate, Plant, and Equipment	(\$ 11)	\$ -
Net gain on currency exchange (losses)	\$ 1,682	(\$ 2,112)
Miscellaneous expenditure	(2)	(12)
	<u>\$ 1,669</u>	<u>(\$ 2,124)</u>
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Proceeds from Disposal of Real Estate, Plant, and Equipment	(\$ 11)	\$ -
Net (losses) gain on currency exchange	(\$ 9,328)	\$ 1,809
Miscellaneous expenditure	(27)	(15)
	<u>(\$ 9,366)</u>	<u>\$ 1,794</u>

(22) Additional information on the nature of expenses:

	For the three months ended September 30, 2025		
	Operating costs	Operating expenses	Total
Employee benefits expenses	\$ 28,243	\$ 72,835	\$ 101,078
Depreciation expenses (note)	4,235	10,397	14,632
Amortization expenses	49	343	392
	For the three months ended September 30, 2024		
	Operating costs	Operating expenses	Total
Employee benefits expenses	\$ 27,710	\$ 75,524	\$ 103,234
Depreciation expenses (note)	3,740	10,105	13,845
Amortization expenses	138	300	438
	For the nine months ended September 30, 2025		
	Operating costs	Operating expenses	Total
Employee benefits expenses	\$ 85,159	\$ 225,528	\$ 310,687
Depreciation expenses (note)	11,721	32,268	43,989
Amortization expenses	193	984	1,177

	For the nine months ended September 30, 2024		
	Operating costs	Operating expenses	Total
Employee benefits expenses \$	79,539	\$ 219,153	\$ 298,692
Depreciation expenses (note)	11,330	31,714	43,044
Amortization expenses	413	868	1,281

Note: This includes depreciation expenses on right-of-use assets for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, which are NT\$998, NT\$1,523, NT\$3,685, and NT\$4,506, respectively. The depreciation expenses for investment properties are NT\$104, NT\$111, NT\$320, and NT\$329, respectively.

(23) Employee benefits expenses

	For the three months ended September 30, 2025		
	Operating costs	Operating expenses	Total
Salary expenses	\$ 23,148	\$ 61,070	\$ 84,218
Labor and health insurance	2,405	4,700	7,105
Pension	1,092	3,720	4,812
Other employee benefits	1,597	3,346	4,943
	<u>\$ 28,242</u>	<u>\$ 72,836</u>	<u>\$ 101,078</u>

	For the three months ended September 30, 2024		
	Operating costs	Operating expenses	Total
Salary expenses	\$ 22,690	\$ 63,106	\$ 85,796
Labor and health insurance	2,297	4,489	6,786
Pension	1,093	3,905	4,998
Other employee benefits	1,630	4,024	5,654
	<u>\$ 27,710</u>	<u>\$ 75,524</u>	<u>\$ 103,234</u>

	For the nine months ended September 30, 2025		
	Operating costs	Operating expenses	Total
Salary expenses	\$ 69,575	\$ 189,445	\$ 259,020
Labor and health insurance	7,464	14,412	21,876
Pension	3,311	11,372	14,683
Other employee benefits	4,809	10,299	15,108
	<u>\$ 85,159</u>	<u>\$ 225,528</u>	<u>\$ 310,687</u>

	For the nine months ended September 30, 2024		
	Operating costs	Operating expenses	Total
Salary expenses	\$ 64,074	\$ 181,116	\$ 245,190
Labor and health insurance	7,167	14,408	21,575
Pension	3,350	11,736	15,086
Other employee benefits	4,948	11,893	16,841
	<u>\$ 79,539</u>	<u>\$ 219,153</u>	<u>\$ 298,692</u>

1. According to the Company's Articles of Incorporation, after deducting accumulated losses from the annual profit, if a balance remains, the Company should allocate 3%~12% for employee compensation and no more than 3% for directors' remuneration. From the aforementioned employee compensation amount, no less than 10% shall be allocated as compensation for entry-level employees.
2. For the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025, and 2024, the estimated amounts of the employee compensation were NT\$4,047, NT\$6,535, NT\$15,857, and NT\$9,648, respectively. The estimated amounts of the directors' remuneration were NT\$473, NT\$817, NT\$3,393, and NT\$1,206, respectively. The aforementioned amounts were recorded under salary expense.

For the periods from January 1 to September 30, 2025, the employee compensation is estimated at 10% and 2%, respectively, based on the profit situation up to that date.

The employee compensation and directors' remuneration for 2024, as approved by the Board of Directors, are consistent with the amounts recognized in the 2024 financial statements.

Information on employee compensation and directors' remuneration approved by the Company's Board of Directors is available on the Market Observation Post System (MOPS).

(24) Income tax

1. Income tax expenses

(1) The components of income tax expenses:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Current income tax:		
Income tax incurred in the current period	\$ 7,692	\$ 16,533
Total income tax for the current period	<u>7,692</u>	<u>16,533</u>
Deferred income tax:		
Origination and reversal of temporary differences	(914)	(2,856)
Total deferred income tax	<u>(914)</u>	<u>(2,856)</u>
Income Tax Expense	<u>\$ 6,778</u>	<u>\$ 13,677</u>
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Current income tax:		
Income tax incurred in the current period	\$ 33,179	\$ 30,850
Additional income tax on undistributed surplus	575	911
Prior year's income tax underestimation (overestimation)	529	(596)
Total income tax for the current period	<u>34,283</u>	<u>31,165</u>
Deferred income tax:		
Origination and reversal of temporary differences	(5,176)	(7,920)
Total deferred income tax	<u>(5,176)</u>	<u>(7,920)</u>
Income Tax Expense	<u>\$ 29,107</u>	<u>\$ 23,245</u>

(2) Income tax related to other comprehensive income:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Changes in financial assets measured at fair value through other comprehensive income	(\$ 90)	\$ 206
Exchange differences of foreign operations	834	419
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Changes in financial assets measured at fair value through other comprehensive income	(\$ 83)	\$ 420
Exchange differences of foreign operations	(1,019)	1,097

(3) Income tax amounts directly debited or credited to equity: None.

2. The Company's profit-seeking enterprise income tax has been assessed and approved by the tax authorities up to the year 2023.

(25) Earnings per share

Earnings per common share

For the three months ended September 30,
2025

	After-tax amount	Weighted average shares outstanding (Thousand shares)	Earnings per share (NT\$)
<u>Basic earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 27,048	63,966	\$ 0.42
<u>Diluted earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 27,048	63,966	
Effect of potentially dilutive ordinary shares	-	222	
Current net profit attributable to common shareholders of the parent plus effect of potential common shares	\$ 27,048	64,188	\$ 0.42

For the three months ended September 30,
2024

	After-tax amount	Weighted average shares outstanding (Thousand shares)	Earnings per share (NT\$)
<u>Basic earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 54,593	63,966	\$ 0.85
<u>Diluted earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 54,593	63,966	
Effect of potentially dilutive ordinary shares	-	128	
Current net profit attributable to common shareholders of the parent plus effect of potential common shares	\$ 54,593	64,094	\$ 0.85

For the nine months ended September 30,
2025

	After-tax amount	Weighted average shares outstanding (Thousand shares)	Earnings per share (NT\$)
<u>Basic earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 110,788	63,966	\$ 1.73
<u>Diluted earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 110,788	63,966	
Effect of potentially dilutive ordinary shares	-	272	
Current net profit attributable to common shareholders of the parent plus effect of potential common shares	\$ 110,788	64,238	\$ 1.72

For the nine months ended September 30,
2024

	After-tax amount	Weighted average shares outstanding (Thousand shares)	Earnings per share (NT\$)
<u>Basic earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 91,289	63,966	\$ 1.43
<u>Diluted earnings per share</u>			
Current net profit attributable to common shareholders of the parent company	\$ 91,289	63,966	
Effect of potentially dilutive ordinary shares	-	156	
Current net profit attributable to common shareholders of the parent plus effect of potential common shares	\$ 91,289	64,122	\$ 1.42

(26) Additional information on cash flows

Investing activities with only partial cash payments:

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Acquisition of property, plant and equipment	\$ 34,243	\$ 17,950
Plus: Beginning payables on equipment	8,595	2,360
Less: Ending payables on equipment	(2,991)	(1,719)
Cash paid during the current period	<u>\$ 39,847</u>	<u>\$ 18,591</u>

(27) Changes in liabilities from financing activities

	2025					Total Liabilities From Financing Activities
	Short-Term Loans	Long-Term Loans	Lease Liabilities	Dividends Payable	Deposits Received	
January 1	\$ 30,000	\$ 10,000	\$ 5,186	\$ -	\$ 485	\$ 45,671
Changes in cash flows from financing activities	(30,000)	(10,000)	(2,499)	(95,948)	(11)	(138,458)
The effects of changes in foreign exchange rates	-	-	(386)	-	-	(386)
Other non-cash changes	-	-	1,140	95,948	-	97,088
September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,441</u>	<u>\$ -</u>	<u>\$ 474</u>	<u>\$ 3,915</u>

	2024					Total Liabilities From Financing Activities
	Short-Term Loans	Long-Term Loans	Lease Liabilities	Dividends Payable	Deposits Received	
January 1	\$ 120,000	\$ 70,000	\$ 5,874	\$ -	\$ 641	\$ 196,515
Changes in cash flows from financing activities	(50,000)	(10,000)	(3,286)	(63,966)	(202)	(127,454)
The effects of changes in foreign exchange rates	-	-	219	-	-	219
Other non-cash changes	-	-	314	63,966	-	64,280
September 30	<u>\$ 70,000</u>	<u>\$ 60,000</u>	<u>\$ 3,121</u>	<u>\$ -</u>	<u>\$ 439</u>	<u>\$ 133,560</u>

7. Related party transactions

(1) Names and relationships of the related parties

<u>Name of the related party</u>	<u>Relationship with the Group</u>
Yeh, Nai-Ti	The Company's Chairman
Chen, Ruei-Yu	The Company's Chief Executive Officer(Note)
Hsiao,Po-Ling	The spouse of the Company's Vice President
Chen, Jui-Hsiang	The Company's Vice President
Chen,Ching-Hua	First degree relative of the Company's Vice President
Chairman, President, and Vice President	Key management of the Group

Note: Previously served as a director and president of the Company, and resigned in May 2024 and was appointed as a Chief Executive Officer in January 2025.

(2) Significant transactions with related parties

1. Rent Expenses

	<u>For the three months ended September 30, 2025</u>	<u>For the three months ended September 30, 2024</u>
Rent expenses		
Chen, Ruei-Yu	(\$ 3)	\$ 358
Yeh, Nai-Ti	208	367
Chen, Jui-Hsiang	(2)	176
Close family members of key management personnels	(4)	345
	<u>\$ 199</u>	<u>\$ 1,246</u>
	<u>For the nine months ended September 30, 2025</u>	<u>For the nine months ended September 30, 2024</u>
Rent expenses		
Chen, Ruei-Yu	\$ 229	\$ 1,060
Yeh, Nai-Ti	749	1,092
Chen, Jui-Hsiang	112	520
Close family members of key management personnels	220	1,020
	<u>\$ 1,310</u>	<u>\$ 3,692</u>

- (1) The aforementioned rent is the general rent paid for renting an office, determined with reference to the general market price and payable on a monthly basis.
- (2) The Group leases dormitories in Korea from the Company's Chairman, Yeh, Nai-Ti, with a refundable deposit of US\$350,000, recorded under other non-current assets.
- (3) In March 2025, the Company's subsidiary signed an agreement with related parties for rent reduction starting from March.

2. Operating Expenses

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Consulting expenses:		
Chen, Ruei-Yu	\$ -	\$ 80
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Consulting expenses:		
Chen, Ruei-Yu	\$ -	\$ 80

Note: Previously served as a director and president of the Company, and resigned in May 2024 and was appointed as a consultant in September 2024.

(3) Compensation for the main management

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
Short-term employee benefits	\$ 5,787	\$ 5,855
Post-employment benefits	179	172
Total	\$ 5,966	\$ 6,027
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Short-term employee benefits	\$ 20,031	\$ 17,408
Post-employment benefits	556	610
Total	\$ 20,587	\$ 18,018

8. Assets pledged as security

Details of the Company's collateral or pledge provided are as follows:

Name of assets	September 30, 2025	December 31, 2024	September 30, 2024	Purpose of collateral
Land	\$ 125,500	\$ 125,500	\$ 125,500	Long-Term Loans
Buildings	164,262	176,372	152,035	Long-Term Loans

9. **Significant Commitments and Contingencies**

(1) Contingency

None.

(2) Commitment

1. On September 30, 2025, December 31, 2024, and September 30, 2024, the Company provided performance guarantees totaling NT\$6,100, NT\$8,600, and NT\$8,600, respectively, providing to the Customs Administration, Ministry of Finance and the Taiwan Small & Medium Enterprise Counseling Foundation (Taiwan SMECF), respectively, which were guaranteed by banks.

2. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Company had outstanding unpaid amounts of \$13,504, \$8,421, and \$17,384, respectively, for equipment and plant construction under signed contracts.

10. **Losses due to major disasters**

None.

11. **Significant subsequent events**

None.

12. **Others**

(1) Capital management

The Group's capital management objectives are to ensure the Group maintains an optimal capital structure to reduce the cost of capital and provide returns for shareholders. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt. The Group monitors its capital using a debt-to-equity ratio, which is calculated by dividing total liabilities by total net value.

The Group's strategy for 2025 remains the same as 2024, aiming to maintain a reasonable and safe level for its debt-to-equity ratio. As of September 30, 2025, December 31, 2024 and September 30, 2024, the debt-to-equity ratio of the Group was as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Total liabilities	\$ 220,963	\$ 308,907	\$ 370,949
Total net value	1,339,157	1,328,728	1,307,044
Debt to equity ratio	17%	23%	28%

(2) Financial instruments

1. Category of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets</u>			
Financial assets measured at fair value through other comprehensive income			
Equity instrument investments elected to be designated	\$ 7,687	\$ 8,105	\$ 18,403
Financial assets at amortized cost/loans and receivables			
Cash and Cash Equivalents	\$ 103,395	\$ 153,434	\$ 133,723
Notes receivable	7,074	5,366	4,713
Accounts receivable	136,572	130,904	184,252
Other Receivables	379	314	848
Refundable deposits	11,588	12,486	12,055
	<u>\$ 259,008</u>	<u>\$ 302,504</u>	<u>\$ 335,591</u>
	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial liabilities</u>			
Financial liabilities at amortized cost			
Short-Term Loans	\$ -	\$ 30,000	\$ 70,000
Accounts payable	53,907	80,661	55,119
Other Payables	110,563	108,476	106,543
Long-term loans (including portions maturing within one year or one operating cycle)	-	10,000	60,000
Deposits received	474	485	439
	<u>\$ 164,944</u>	<u>\$ 229,622</u>	<u>\$ 292,101</u>
Lease liabilities (including portions maturing within one year or one operating cycle)	<u>\$ 3,441</u>	<u>\$ 5,186</u>	<u>\$ 3,121</u>

2. Risk management policies

- (1) The Group's daily operations are affected by a variety of financial risks, including market risk (such as exchange rate risk, interest rate risk and price risk), credit risk, and liquidity risk.
- (2) Risk management is carried out by the Group's Finance Department in accordance with the policies approved by the Board of Directors. The Group's Finance Department is responsible for identifying, assessing and avoiding financial risks through close cooperation with operating units. The Board of Directors has established written principles for overall risk management and policies on specific areas and issues, such as foreign exchange rate risk, interest rate risk, credit risk, the use of both derivative and non-derivative financial instruments, and the investment of residual current capital.

3. The nature and extent of significant financial risks

(1) Market risk

Exchange rate risk

- A. The Group operates internationally and is exposed to foreign exchange rate risk arising from transactions in currencies other than the functional currency of the Company and its subsidiaries, primarily the USD and RMB. The foreign exchange rate risk arises from future commercial trading and recognized assets and liabilities.
- B. The Group's management has set policies requiring companies within the Group to manage their foreign exchange rate risk against their functional currencies. The companies shall hedge their overall foreign exchange rate risk through the Group's Finance Department.
- C. The Group operates businesses involving certain non-functional currencies (with the functional currencies of the Company and certain subsidiaries being NTD, while the functional currencies of other subsidiaries being RMB), and is therefore affected by fluctuations in exchange rates. Information on foreign currency assets and liabilities significantly impacted by these fluctuations is as follows:

	September 30, 2025		
	Foreign exchange net gain or loss		
	Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ 1,534	30.45	\$ 46,703

December 31, 2024			
Foreign exchange net gain or loss			
Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts	
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ 1,017	32.79	\$ 33,342

September 30, 2024			
Foreign exchange net gain or loss			
Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts	
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ 2,992	31.65	\$ 94,697

D. An explanation of the significant unrealized foreign exchange gains or losses arising from exchange rate fluctuations on the monetary items of the Group is as follows:

For the three months ended September 30, 2025			
Foreign exchange net gain or loss			
Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts	
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ -	30.45	\$ 3,469

For the three months ended September 30, 2024			
Foreign exchange net gain or loss			
Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts	
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ -	31.65	(\$ 1,479)

For the nine months ended September 30, 2025			
Foreign exchange net gain or loss			
	Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ -	30.45	\$ 646

For the nine months ended September 30, 2024			
Foreign exchange net gain or loss			
	Foreign currency (NT\$ thousand)	Exchange rate	Carrying amounts
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	\$ -	31.65	(\$ 1,246)

E. The analysis of the Group's foreign currency market risk arising from significant fluctuations in exchange rates is as follows:

For the nine months ended September 30, 2025			
Sensitivity analysis			
	Range in change	Impact on profit or loss	Impact other comprehensive income
(Foreign currency: Functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NT\$	1%	\$ 467	\$ -

	For the nine months ended September 30, 2024		
	Sensitivity analysis		
	Range in change	Impact on profit or loss	Impact other comprehensive income
(Foreign currency: Functional currency)			
Financial assets			
Monetary items			
USD: NT\$	1%	\$ 947	\$ -

Price risk

The Group's equity instruments exposed to price risk are financial assets measured at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- A. The Group's interest rate risk primarily arises from long-term and short-term debts issued at floating interest rates, exposing the Group to cash flow interest rate risk. The Group's debts issued at floating interest rates for the nine months ended September 30, 2025 and 2024 were primarily denominated in New Taiwan dollars.
- B. The Group's debts are measured at amortized cost, and the interest rates are repriced annually according to the contract terms, exposing the Group to the risk of future fluctuations in market interest rates.
- C. With a 1% increase or decrease in New Taiwan Dollars borrowing interest rate, while keeping all other factors unchanged, the net profit after tax for the three months ended September 30, 2025, and 2024, and for the nine months ended September 30, 2025 and 2024, would decrease or increase by NT\$0, NT\$200, NT\$0, and NT\$780, respectively. This is mainly due to changes in interest expenses from floating-rate borrowings.

(2) Credit risk

- A. The Group's credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The risk primarily arises from the inability of the counterparty to settle accounts receivable, notes receivable, and contractual cash flows from financial assets measured at amortized cost in accordance with the agreed payment terms.
- B. The Group has established credit risk management from a corporation perspective. For banks and financial institutions, only those with good credit ratings and no significant violations in recent times are accepted as trading partners. According to the Group's internal credit policies, each operating entity within the Group must manage and conduct credit risk analysis for new customers before establishing payment and delivery terms and conditions. Internal risk control is conducted by assessing the credit quality of customers, taking into account their financial position, past experience, and other relevant

factors. Individual risk limits are set by the Board of Directors based on internal or external ratings, and the usage of credit facilities is regularly monitored.

- C. The Company adopts the presumption provided by IFRS 9 that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due.
- D. After the Group's recovery procedures, the amounts related to financial assets that cannot be reasonably expected to be recovered are written off. However, the Group will continue to engage in enforcement activity to safeguard its claim rights. The amounts of receivables written off by the Group and still under enforcement activity as of September 30, 2025, December 31, 2024, and September 30, 2024, were \$0, \$0 and \$0, respectively.
- E. The Group's indicators for determining whether debt instrument investments are credit-impaired are as follows:
- (A) The issuer is experiencing significant financial difficulties or is increasingly likely to enter bankruptcy or other financial reorganization.
 - (B) The disappearance of an active market for that financial asset due to the issuer's financial difficulties.
 - (C) Failure of the issuer to pay interest or principal.
 - (D) Adverse changes in national or regional economic conditions that lead to the issuer's default.
- F. The Group categorizes accounts receivable and notes receivable based on customer ratings and characteristics, using the simplified approach to estimate expected credit losses based on provisioning matrices.
- G. The Group considers forward-looking adjustments and estimates the loss allowance for accounts receivable and notes receivable based on the loss rates established by historical and current information for specific periods. The provisioning matrices as of September 30, 2025, December 31, 2024, and September 30, 2024, are as follows:

	<u>Not overdue</u>	<u>1-30 days</u>	<u>31-90 days</u>	<u>90-180 ays</u>	<u>More than 181 days</u>	<u>Total</u>
<u>September 30, 2025</u>						
Expected loss rate	0.0001%~ 0.1285%	0.0019%~ 1.0592%	0.0232%~ 6.2211%	0.0001%~ 5.6920%	100%	
Total book value	\$ 139,740	\$ 2,322	\$ 161	\$ 1,556	\$ 9	\$ 143,788
Allowance for losses	19	-	-	114	9	142

	<u>Not overdue</u>	<u>1-30 days</u>	<u>31-90 days</u>	<u>90-180 ays</u>	<u>More than 181 days</u>	<u>Total</u>
<u>December 31, 2024</u>						
Expected loss rate	0.0001%~ 1.5394%	0.0009%~ 6.3342%	0.0779%~ 9.9374%	0%	100%	
Total book value	\$ 134,355	\$ 1,702	\$ 241	\$ -	\$ 9	\$ 136,307
Allowance for losses	28	-	-	-	9	37

	Not overdue	1-30 days	31-90 days	90-180 ays	More than 181 days	Total
<u>September 30, 2024</u>						
Expected loss rate	0.0000%~ 1.0711%	0.0005%~ 4.7257%	0.0390%~ 12.5573%	0.0000%~ 3.2187%	0%~100%	
Total book value	\$ 181,606	\$ 7,051	\$ 30	\$ 330	\$ 9	\$ 189,026
Allowance for losses	25	-	-	27	9	61

H. The changes in the Group's allowance for accounts receivable using the simplified approach are as follows:

	2025		
	Accounts receivable	Notes receivable	Total
January 1	\$ 9	\$ 28	\$ 37
Impairment loss	114	(9)	105
September 30	\$ 123	\$ 19	\$ 142
	2024		
	Accounts receivable	Notes receivable	Total
January 1	\$ 1	\$ 37	\$ 38
Impairment loss	35	(12)	23
September 30	\$ 36	\$ 25	\$ 61

(3) Liquidity risk

- A. Cash flow forecasts are performed by the operating entities within the Group and then consolidated by the Group's Finance Department. The Group's Finance Department monitors forecasts of the Group's liquidity requirements to ensure there are sufficient funds to support operational needs and maintain adequate undrawn borrowing facilities at all times. This helped prevent breaches of relevant borrowing limits or terms. The forecasts consider the Group's debt financing plans, compliance with debt terms, adherence to financial ratio targets on the internal balance sheet, and external regulatory requirements, such as foreign exchange controls.
- B. Any excess cash held by the operating entities beyond what is needed for working capital management will be remitted to the Group's Finance Department. The Group's Finance Department will invest the remaining funds in interest-bearing demand deposits, time deposits, money market deposits, and securities. The instruments selected will have appropriate maturities or sufficient liquidity to meet the aforementioned forecasts and ensure adequate liquidity management.
- C. The following table categorizes the Group's non-derivative financial liabilities by their respective maturity dates. The non-derivative financial liabilities are

analyzed based on the remaining period from the balance sheet date to the contractual maturity date. The contractual cash flow amounts disclosed in the table below are undiscounted amounts.

Non-derivative financial liabilities:

September 30, 2025	Less than 1 year	1-2 years	2-5 years	Over 5 Years
Accounts payable	\$ 53,907	\$ -	\$ -	\$ -
Other Payables	110,563	-	-	-
Lease liabilities (due within 1 year)	2,018	1,423	-	-

Non-derivative financial liabilities:

December 31, 2024	Less than 1 year	1-2 years	2-5 years	Over 5 Years
Short-Term Loans	\$ 30,000	\$ -	\$ -	\$ -
Accounts payable	80,661	-	-	-
Other Payables	108,476	-	-	-
Lease liabilities (due within 1 year)	3,088	2,098	-	-
Long-Term Loans	251	10,188	-	-

Non-derivative financial liabilities:

September 30, 2024	Less than 1 year	1-2 years	2-5 years	Over 5 Years
Short-Term Loans	\$ 70,000	\$ -	\$ -	\$ -
Accounts payable	55,119	-	-	-
Other Payables	106,543	-	-	-
Lease liabilities (due within 1 year)	2,527	594	-	-
Long-term debts (due within 1 year)	1,492	61,492	-	-

(3) Fair value information

1. The definitions of the different levels of valuation techniques adopted for measuring fair value of financial and non-financial instruments are as follows:

Level 1: The quoted prices (unadjusted) in active markets for identical assets or liabilities to the entity at the measurement date. An active market refers to a market in which transactions of assets or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs for assets or liabilities, either directly or indirectly, excluding quoted prices included in Level 1.

Level 3: Unobservable inputs for the assets or liabilities. The equity instruments invested by the Group that have no active market fall under this level.

2. Please refer to Note 6(8) for information on the fair value of investment properties measured at cost.

3. Financial instruments not measured at fair value

Include cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term loans, accounts payable, other payables, lease liabilities, long-term debts, and carrying amounts of deposits received are reasonable approximations of their fair values.

4. For financial instruments measured at fair value, the Group categorizes based on the nature, characteristics, and risks of the assets and liabilities, with relevant information

provided as follows:

(1) The Group categorizes assets and liabilities according to their nature, with the relevant information provided as follows:

September 30, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurement</u>				
Financial assets measured at fair value through other comprehensive income				
Equity securities	\$ -	\$ -	\$ 7,687	\$ 7,687

December 31, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurement</u>				
Financial assets measured at fair value through other comprehensive income				
Equity securities	\$ -	\$ -	\$ 8,105	\$ 8,105

September 30, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurement</u>				
Financial assets measured at fair value through other comprehensive income				
Equity securities	\$ -	\$ -	\$ 18,403	\$ 18,403

(2) The methods and assumptions used by the Group to measure fair value are as follows:

- A. The Group's valuation assessment covers the total value of individual assets and individual liabilities, reflecting the overall value of the enterprise or business. It estimates the consideration required to reorganize or acquire the valuation target under the going concern premise.
- B. The outputs of the valuation models are estimated approximate values, and the valuation techniques may not reflect all relevant factors of the financial instruments and non-financial instruments held by the Group. Therefore, the estimated values of the valuation models will be appropriately adjusted based on additional parameters, such as model risk or liquidity risk.

5. There were no transfers between the levels 1 and 2 for the nine months ended September 30, 2025 and 2024.
6. There were no level 6 transfers for the nine months ended September 30, 2025 and 2024.
7. The Group's valuation process for fair value categorized under Level 3 is managed by the management segment, which is responsible for independently verifying the fair value of financial instruments. This involves using independent source data to ensure that the valuation results align closely with market conditions. The process includes confirming that the data sources are independent, reliable, and consistent with other resources, as well as making any necessary adjustments in fair value to ensure that the valuation results are reasonable.
8. The quantitative information on significant unobservable inputs used in the valuation models for items measured at fair value categorized under Level 3, as well as sensitivity analysis of changes in these significant unobservable inputs, is provided as follows:

September 30, 2025

	Fair value	Valuation technique	Significant unobservable inputs	Interval (Weighted average)	Relationship between Inputs and fair value
Non-derivative equity instruments:					
None-listed company stock	\$ 7,687	Net asset value method	N/A.	N/A.	The higher the net asset value, the higher the fair value

December 31, 2024

	Fair value	Valuation technique	Significant unobservable inputs	Interval (Weighted average)	Relationship between Inputs and fair value
Non-derivative equity instruments:					
None-listed company stock	\$ 8,105	Net asset value method	N/A.	N/A.	The higher the net asset value, the higher the fair value

September 30, 2024

	Fair value	Valuation technique	Significant unobservable inputs	Interval (Weighted average)	Relationship between Inputs and fair value
Non-derivative equity instruments:					
None-listed company stock	\$ 18,403	Net asset value method	N/A.	N/A.	The higher the net asset value, the higher the fair value

9. The Group has carefully assessed and selected the valuation model and parameters used, therefore ensuring that the fair value measurements are reasonable. However,

using different valuation models or parameters may result in different valuation outcome.

13. Notes to the disclosures

(1) Information on significant transactions

1. Loans to others: None.
2. Endorsements or guarantees provided: None.
3. Significant securities held at the end of the period (excluding investments in subsidiaries, associates, and joint ventures): Please refer to Table 1.
4. The amount of transactions with related parties reaches NT\$100 million or exceeds 20% of the paid-in capital: None.
5. Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more: None.
6. Business relationships and significant intercompany transactions between parent and subsidiary companies: Please refer to Table 2

(2) Information on Investees

Details of investee companies names, locations, and other relevant information (excluding those in mainland China): Please refer to Table 3.

(3) Information on Investment in Mainland China

1. Basic information: Please refer to Table 4.
2. Significant transactions occurring directly or indirectly through third parties, with investee companies in mainland China: Please refer to Table 2.

14. Segment information

(1) General information

The Group's management has identified the reportable segment based on the information used by the chief operating decision maker to make strategic decisions. The Group operates its business from the perspective of individual entities. Currently, the Group focuses on sales and profitability of the Company's separate financial statements, and the separate financial statements of its subsidiaries, Shanghai Golden ICPDAS and ICP DAS (Wuhan). The primary revenue sources of the Group's operating segments are from the manufacturing and sale of industrial computer controllers and related products.

(2) Segment information

The reportable segment information provided to the chief operating decision-maker is as follows:

For the nine months ended September 30, 2025	The Company	Second-tier Subsidiary Shanghai	Second-tier Subsidiary	Others	Adjustments (Note)	Total
		Golden ICP DAS	ICP DAS (Wuhan)			
Revenue from external customers	\$ 787,364	\$ 75,020	\$ 18	\$ 5,068	\$ -	\$ 867,470
Revenue from internal customers	39,417	-	8,834	-	(48,251)	-
Segment revenue	<u>\$ 826,781</u>	<u>\$ 75,020</u>	<u>\$ 8,852</u>	<u>\$ 5,068</u>	<u>(\$ 48,251)</u>	<u>\$ 867,470</u>
Segment gross margin	<u>\$ 461,091</u>	<u>\$ 28,267</u>	<u>(\$ 531)</u>	<u>(\$ 26,731)</u>	<u>\$ 4,790</u>	<u>\$ 466,886</u>
Segment profit or loss	<u>\$ 213,130</u>	<u>(\$ 3,318)</u>	<u>(\$ 4,285)</u>	<u>(\$ 73,235)</u>	<u>\$ 7,603</u>	<u>\$ 139,895</u>
Depreciation and amortization expenses	<u>(\$ 11,432)</u>	<u>(\$ 2,641)</u>	<u>(\$ 1,835)</u>	<u>(\$ 29,258)</u>	<u>\$ -</u>	<u>(\$ 45,166)</u>
Income Tax Expense	<u>(\$ 29,107)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 29,107)</u>
Segment assets	<u>\$ 1,550,881</u>	<u>\$ 56,380</u>	<u>\$ 59,164</u>	<u>\$ -</u>	<u>(\$ 106,305)</u>	<u>\$1,560,120</u>

For the nine months ended September 30, 2024	The Company	Second-tier Subsidiary Shanghai	Second-tier Subsidiary	Others	Adjustments (Note)	Total
		Golden ICP DAS	ICP DAS (Wuhan)			
Revenue from external customers	\$ 723,815	\$ 81,659	\$ 436	\$ 3,943	\$ -	\$ 809,853
Revenue from internal customers	48,594	-	10,852	-	(59,446)	-
Segment revenue	<u>\$ 772,409</u>	<u>\$ 81,659</u>	<u>\$ 11,288</u>	<u>\$ 3,943</u>	<u>(\$ 59,446)</u>	<u>\$ 809,853</u>
Segment gross margin	<u>\$ 427,738</u>	<u>\$ 28,138</u>	<u>\$ 1,204</u>	<u>(\$ 22,562)</u>	<u>(\$ 569)</u>	<u>\$ 433,949</u>
Segment profit or loss	<u>\$ 187,728</u>	<u>(\$ 8,393)</u>	<u>(\$ 3,586)</u>	<u>(\$ 73,195)</u>	<u>\$ 11,980</u>	<u>\$ 114,534</u>
Depreciation and amortization expenses	<u>(\$ 10,486)</u>	<u>(\$ 3,433)</u>	<u>(\$ 2,149)</u>	<u>(\$ 28,257)</u>	<u>\$ -</u>	<u>(\$ 44,325)</u>
Income Tax Expense	<u>(\$ 23,245)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 23,245)</u>
Segment assets	<u>\$1,669,563</u>	<u>\$ 67,058</u>	<u>\$ 67,761</u>	<u>\$ -</u>	<u>(\$ 126,389)</u>	<u>1,677,993</u>

Note: The segment information reported to the chief operating decision-maker has not yet eliminated inter-segment revenue, segment profit or loss, and segment assets.

(3) Reconciliation of information for segment profit or loss, assets and liabilities

Sales between segments are conducted in accordance with the principle of fair value transactions. The external revenue reported to the chief operating decision-maker is measured in a manner consistent with the revenue in the income statement. The profit and loss of the reportable segments reviewed by the chief operating decision maker are consistent with those of the continuing operations of the enterprise. The segment assets match those reported in the individual financial statements, thereby no reconciliation is necessary.

ICP DAS Co., Ltd. and Subsidiaries

Status of significant securities held at period-end (excluding investments in subsidiaries, associates and jointly controlled entities)

September 30, 2025

Table 1

Unit: NT\$ thousand
(Unless otherwise specified)

Company with securities holdings	Types and names of securities	Relationship with securities issuers	Account item	At the end of the period				
				Number of shares	Carrying amounts	Shareholding ratio	Fair value	Note
The Company	ICP DAS USA INC	None	Financial assets measured at fair value through other comprehensive income	1,800	\$ 7,687	18	\$ 7,687	Unencumbered

ICP DAS Co., Ltd. and Subsidiaries

Business relationships and significant intercompany transactions between parent and subsidiary companies

For the nine months ended September 30, 2025

Table 2

Unit: NT\$ thousand
(Unless otherwise specified)

No.(Note 1)	Name of transaction party	Transaction counterparty	Relationship with issuer (Note 2)	Transaction details			Ratio of consolidated total operating revenues or total assets (Note 3)
				Account item	Amount (Note 5)	Transaction terms	
0	The Company	Shanghai Golden ICP DAS	1	Sales revenue	\$ 35,684	(Note 4)	4%
0	The Company	Shanghai Golden ICP DAS	1	Accounts receivable	2,884	(Note 4)	0%
0	The Company	ICP DAS (Wuhan)	1	Sales revenue	3,733	(Note 4)	0%
0	The Company	ICP DAS (Wuhan)	1	Accounts receivable	2,251	(Note 4)	0%
1	ICP DAS (Wuhan)	Shanghai Golden ICP DAS	3	Sales revenue	8,629	(Note 4)	1%

Note 1: The information on business dealings between the parent company and its subsidiaries should be noted separately in the number column. The numbering method is as follows:

- (1). Fill in 0 for parent company.
- (2). The subsidiaries shall be numbered sequentially starting from 1 using Arabic numerals, according to their respective companies.

Note 2: Relationship between transaction company and counterparties are classified into the following three categories:

- (1). Parent company to subsidiary.
- (2). Subsidiary to Parent company
- (3). Between subsidiaries.

Note 3: The calculation of transaction amounts as a percentage of consolidated total revenue or total assets is as follows: For asset or liability items, it is based on the ending balance as a percentage of consolidated total assets. For profit or loss items, it is based on the cumulative amount for the period as a percentage of consolidated total revenue.

Note 4: The sales price is based on the standard price for general customers but is slightly lower. The payment terms are 30 to 120 days, which is comparable to those for general customers.

Note 5: The significant business transactions and activities between the parent company, its subsidiaries, or among subsidiaries for the periods from January 1 to September 30, 2025, are disclosed based on a threshold of NT\$1 million.

ICP DAS Co., Ltd. and Subsidiaries

Relevant information including name and location of the company invested (excluding those in mainland China)

September 30, 2025

Table 3

Unit: NT\$ thousand
(Unless otherwise specified)

Name of investing company	Name of invested company	Location	Main business activities	Initial investment		Shareholding at the end of the period			Income for the current period of the invested entity	Investment profit or loss recognized in the current period	Note
				End of the current period	End of last year	Number of shares	Ratio	Carrying amounts			
The Company	ADVANCE AHEAD LTD.	British Virgin Islands	Reinvestment enterprises	\$ 33,161	\$ 33,161	1,000,000	100	\$ 35,708	(\$ 3,318)	(\$ 3,318)	Subsidiary
The Company	ICP DAS INVEST LTD.	British Virgin Islands	Reinvestment enterprises	100,682	100,682	3,200	100	47,457	(4,285)	(3,271)	Subsidiary

ICP DAS Co., Ltd. and Subsidiaries
Information on investment in mainland China - basic information
September 30, 2025

Table 4

Unit: NT\$ thousand
(Unless otherwise specified)

Name of invested companies in Mainland China	Main business activities	Paid-in capital (Note 1)	Method of investment (Note 2)	The cumulative amount of outward investment from Taiwan at the beginning of the current period	Amount of investment remitted or repatriated for the current period		The cumulative amount of outward investment from Taiwan at the end of the current period	Income for the current period of the invested entity	The shareholdin g ratio invested directly or indirectly by the Company	Investment profit or recognized for the current period (Note 3)	Period-end investment carrying amount	Investme nt income repatriate d as of the end of the current period	Note
					Remittance	Repatriation							
Shanghai Golden ICP DAS International Trade Co.,Ltd.	International trade of industrial computer controllers and interface cards, entrepot trade, trade among bonded zone enterprises, and trade agencies.	\$ 33,161	2(ADVANCE AHEAD LTD)	\$ 33,161	\$ -	\$ -	\$ 33,161	(\$ 3,318)	100	(\$ 3,318)	\$ 35,708	\$ -	
ICP DAS (Wuhan)	Research, development, production and sales of software, hardware, electronic products, instruments, meters and automatic equipment for the automatic control industry; automation engineering and project reconstruction; related technical services and transfers.	100,682	2(ICP DAS INVEST LTD.)	100,682	-	-	100,682	(4,285)	100	(3,271)	47,457	-	
			Approved investment amount by the Investment Commission of the Ministry of Economic Affairs (Note 5)	Investment limit for mainland China as stipulated by the Investment Commission of the Ministry of Economic Affairs.									
Name of company	Accumulated amount of remittance from Taiwan to mainland China as of the end of the current period (Note 4)												
ICP DAS Co., Ltd.	\$ 133,843	\$ 127,869	\$ 803,494										

Note 1: The original currencies of paid-in capital are as follows: Shanghai Golden ICP DAS International Trade Co., Ltd.: US\$1,000,000, ICP DAS (Wuhan) Co. Ltd: US\$3,200,000

Note 2: The investment methods are categorized as the following three types, indicate the type accordingly:

- (1) Direct investment in mainland China
- (2) Reinvestment in mainland China through third-region companies
- (3). Others

Note 3: Audited by the CPAs of the parent company in Taiwan.

Note 4: The original amount is US\$4,200,000; the amount in New Taiwan Dollars is calculated using the historical exchange rate.

Note 5: The original amount is US\$4,200,000; the amount in New Taiwan Dollars is calculated using the rate of balance sheets.