

**CHENG UEI PRECISION INDUSTRY CO.,
LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2025 AND 2024**

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
SEPTEMBER 30, 2025 AND 2024 CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REVIEW REPORT
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INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

PWCR25000202

To the Board of Directors and Stockholders of Cheng Uei Precision Industry Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Cheng Uei Precision Industry Co., Ltd. and subsidiaries (the “Group”) as at September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months then ended, as well as the consolidated statement of changes in equity and of cash flows for the nine months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these 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” that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, “Review of Financial Information Performed by the Independent Auditor of the Entity” of the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

As explained in Note 4(3), the financial statements of certain insignificant consolidated subsidiaries and information disclosed in Note 13 were not reviewed by independent auditors. Those statements reflect total assets of NT\$16,458,874 thousand and NT\$15,954,640 thousand, constituting 12.74% and 12.46% of the consolidated total assets, and total liabilities of NT\$5,411,637 thousand and NT\$4,046,040 thousand, constituting 5.30% and 4.58% of the consolidated total liabilities as at September 30, 2025 and 2024, and total comprehensive income (loss) of NT(\$874,943) thousand, NT\$128,603 thousand, NT(\$531,636) thousand and NT(\$235,929) thousand, constituting 10.88%, 8.57%, 3.21% and (6.74%) of the consolidated total comprehensive loss for the three months and nine months then ended. As explained in Note 6(9), certain investments accounted for using equity method were assessed and shares of profit or loss of associates and joint ventures accounted for using equity method as of September 30, 2025 and 2024 were disclosed based on the financial statements which were not reviewed by independent auditors. The balance of investments accounted for using equity method was NT\$6,623,974 thousand and NT\$4,977,088 thousand, the total balances of other non-current liabilities amounted to NT\$0 thousand and NT\$24,279 thousand, constituting 5.13% and 3.86% of the consolidated total assets and constituting 0% and 0.03% of the consolidated total liabilities as at September 30, 2025 and 2024, respectively; comprehensive income (including share of profit of associates and joint ventures accounted for using equity method and share of other comprehensive income of associates and joint ventures accounted for using equity method) was NT\$206,536 thousand, NT\$126,160 thousand, NT\$514,448 thousand and NT\$449,626 thousand, constituting (2.57)%, 8.40%, (3.10)% and 12.85% of consolidated total comprehensive (loss) income for the three months and nine months then ended, respectively.

Qualified conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries been reviewed by independent auditors as described in the *Basis for qualified conclusion* section above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months then ended and its consolidated cash flows for the nine months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission.

Chou, Hsiao-Tzu

Lin, Kuan-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

November 14, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ review report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan dollars)

	ASSETS	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
	CURRENT ASSETS							
1100	Cash and cash equivalents	6(1)	\$ 19,663,658	15	\$ 17,806,585	14	\$ 18,819,727	15
1110	Financial assets at fair value	6(2) and 12(3)						
	through profit or loss - current		661	-	4,074	-	6,757	-
1136	Current financial assets at	6(4) and 8						
	amortised cost		8,103,809	6	7,683,555	6	10,426,671	8
1140	Current contract assets	6(26)	11,815,870	9	8,906,886	7	4,028,776	3
1150	Notes receivable, net	6(5)	55,697	-	33,510	-	44,015	-
1170	Accounts receivable, net	6(5)	13,483,653	11	16,662,379	13	15,407,043	12
1180	Accounts receivable, net -	7						
	related parties		148,644	-	408,972	-	661,514	-
1197	Finance lease receivable, net		27,453	-	-	-	-	-
1200	Other receivables	6(6)	354,030	-	553,067	-	741,805	1
1210	Other receivables - related	7						
	parties		572,512	1	932,785	1	713,457	1
1220	Current income tax assets	6(33)	508,028	-	95,732	-	91,373	-
130X	Inventories	6(7)	13,771,338	11	11,967,832	9	14,441,099	11
1410	Prepayments	6(8) and 7	5,347,510	4	13,833,859	10	12,753,874	10
1460	Non-current assets or disposal	6(15)						
	groups classified as held for							
	sale, net		348,935	-	-	-	-	-
1470	Other current assets	8	1,139,259	1	1,038,156	1	1,048,635	1
11XX	TOTAL CURRENT							
	ASSETS		<u>75,341,057</u>	<u>58</u>	<u>79,927,392</u>	<u>61</u>	<u>79,184,746</u>	<u>62</u>
1517	Financial assets at fair value	6(3) and 12(3)						
	through other comprehensive							
	income - non-current		1,429,492	1	1,375,321	1	1,367,302	1
1535	Non-current financial assets at	6(4) and 8						
	amortised cost		1,191,614	1	1,521,074	1	1,497,222	1
1550	Investments accounted for	6(9)						
	under the equity method		7,909,967	6	7,463,827	6	6,309,852	5
1600	Property, plant and equipment,	6(10), 7 and 8						
	net		34,550,781	27	31,445,503	24	29,903,228	23
1755	Right-of-use assets	6(11) and 7	3,363,578	3	4,737,744	4	4,883,328	4
1760	Investment property, net	6(12)	225,942	-	236,071	-	260,264	-
1780	Intangible assets	6(13)(36)	1,748,124	1	1,306,213	1	1,687,914	1
1840	Deferred income tax assets	6(33)	1,362,597	1	659,298	-	512,943	1
1915	Prepayments for business	6(10) and 7						
	facilities		885,816	1	868,597	1	1,526,275	1
1990	Other non-current assets,	6(21) and 8						
	others		1,207,943	1	970,588	1	926,401	1
15XX	TOTAL NON-CURRENT							
	ASSETS		<u>53,875,854</u>	<u>42</u>	<u>50,584,236</u>	<u>39</u>	<u>48,874,729</u>	<u>38</u>
1XXX	TOTAL ASSETS		<u>\$ 129,216,911</u>	<u>100</u>	<u>\$ 130,511,628</u>	<u>100</u>	<u>\$ 128,059,475</u>	<u>100</u>

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
	CURRENT LIABILITIES							
2100	Short-term borrowings	6(16)	\$ 18,251,136	14	\$ 6,944,505	5	\$ 7,371,811	6
2110	Short-term notes and bills payable	6(17)	6,423,190	5	4,516,472	4	4,441,844	4
2130	Current contract liabilities	6(26)	1,160,410	1	849,498	1	762,138	1
2150	Notes payable		1,374	-	8,102	-	18,559	-
2170	Accounts payable		13,935,365	11	15,912,236	12	15,831,860	12
2180	Accounts payable - related parties	7	96,279	-	121,324	-	120,786	-
2200	Other payables	6(18) and 7	5,933,108	5	7,042,795	5	7,808,351	6
2230	Current income tax liabilities	6(33)	501,418	1	602,420	1	595,696	-
2250	Current provisions	6(22)	380,908	-	160,385	-	126,295	-
2280	Current lease liabilities	7	401,113	-	500,710	-	517,052	-
2320	Long-term liabilities, current portion	6(19)(20)	26,084,406	20	5,186,727	4	4,747,998	4
2365	Current refund liabilities		30,457	-	162,408	-	153,333	-
2399	Other current liabilities, others		217,796	-	113,144	-	227,689	-
21XX	TOTAL CURRENT LIABILITIES		<u>73,416,960</u>	<u>57</u>	<u>42,120,726</u>	<u>32</u>	<u>42,723,412</u>	<u>33</u>
	NON-CURRENT LIABILITIES							
2527	Non-current contract liabilities	6(26)	23,307	-	84,817	-	111,938	-
2530	Corporate bonds payable	6(19)	2,015,258	2	1,976,525	2	1,963,727	2
2540	Long-term borrowings	6(20)	22,992,702	18	41,165,915	32	38,652,097	30
2570	Deferred income tax liabilities	6(33)	1,519,448	1	1,462,366	1	1,364,419	1
2580	Non-current lease liabilities	7	1,974,389	1	3,151,060	2	3,261,770	3
2600	Other non-current liabilities	6(9)(21)(22)	230,250	-	247,136	-	278,592	-
25XX	TOTAL NON-CURRENT LIABILITIES		<u>28,755,354</u>	<u>22</u>	<u>48,087,819</u>	<u>37</u>	<u>45,632,543</u>	<u>36</u>
2XXX	TOTAL LIABILITIES		<u>102,172,314</u>	<u>79</u>	<u>90,208,545</u>	<u>69</u>	<u>88,355,955</u>	<u>69</u>
	EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT							
	Capital stock	6(23)						
3110	Common stock		5,123,269	4	5,123,269	4	5,123,269	4
	Capital reserve	6(24)						
3200	Capital surplus		11,229,795	8	10,814,659	8	10,789,255	8
	Retained earnings	6(25)						
3310	Legal reserve		3,733,884	3	3,563,233	3	3,563,233	3
3320	Special reserve		1,384,022	1	2,673,428	2	2,673,428	2
3350	Unappropriated earnings		3,653,088	3	6,043,502	5	5,665,484	4
	Other equity							
3400	Other equity interest		(3,064,004)	(2)	(1,384,023)	(1)	(1,350,134)	(1)
	Treasury shares	6(23)						
3500	Treasury shares		(622,774)	-	(622,774)	(1)	(622,774)	-
31XX	Equity attributable to owners of the parent		<u>21,437,280</u>	<u>17</u>	<u>26,211,294</u>	<u>20</u>	<u>25,841,761</u>	<u>20</u>
36XX	Non-controlling interests	6(35)	<u>5,607,317</u>	<u>4</u>	<u>14,091,789</u>	<u>11</u>	<u>13,861,759</u>	<u>11</u>
3XXX	TOTAL EQUITY		<u>27,044,597</u>	<u>21</u>	<u>40,303,083</u>	<u>31</u>	<u>39,703,520</u>	<u>31</u>
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	TOTAL LIABILITIES AND EQUITY		<u>\$ 129,216,911</u>	<u>100</u>	<u>\$ 130,511,628</u>	<u>100</u>	<u>\$ 128,059,475</u>	<u>100</u>

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except (loss) earnings per share amount)

Items			Three months ended September 30,				Nine months ended September 30,			
			2025		2024		2025		2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(26) and 7	\$ 26,465,408	100	\$ 24,831,164	100	\$ 69,218,999	100	\$ 65,263,336	100
5000	Operating costs	6(7)(31)(32) and 7	(32,587,092)	(123)	(20,934,288)	(84)	(75,892,694)	(109)	(56,512,620)	(86)
5900	Gross (loss) profit		(6,121,684)	(23)	3,896,876	16	(6,673,695)	(9)	8,750,716	14
	Operating expenses	6(31)(32)								
6100	Sales and marketing expenses		(437,260)	(2)	(476,569)	(2)	(1,419,021)	(2)	(1,436,909)	(2)
6200	General and administrative expenses		(1,432,236)	(5)	(1,120,505)	(5)	(3,951,325)	(6)	(3,164,198)	(5)
6300	Research and development expenses		(522,023)	(2)	(518,153)	(2)	(1,496,462)	(2)	(1,712,338)	(3)
6450	Expected credit loss	12(2)	(60,295)	-	(30,392)	-	(64,137)	-	(42,599)	-
6000	Total operating expenses		(2,451,814)	(9)	(2,145,619)	(9)	(6,930,945)	(10)	(6,356,044)	(10)
6900	Operating (loss) income		(8,573,498)	(32)	1,751,257	7	(13,604,640)	(19)	2,394,672	4
	Non-operating income and expenses									
7100	Interest income	6(27)	108,001	-	93,670	-	350,083	1	320,100	1
7010	Other income	6(12)(28) and 7	49,151	-	86,228	-	159,506	-	240,512	-
7020	Other gains and losses	6(2)(9)(10)(12)(14)(29)	454,834	2	(339,681)	(1)	(516,588)	(1)	157,078	-
7050	Finance costs	6(30) and 7	(441,283)	(2)	(247,532)	(1)	(1,176,180)	(2)	(655,754)	(1)
7060	Share of profit of associates and joint ventures accounted for under the equity method	6(9)	222,434	1	152,446	1	533,636	1	541,746	1
7000	Total non-operating income and expenses		393,137	1	(254,869)	(1)	(649,543)	(1)	603,682	1
7900	(Loss) income before income tax		(8,180,361)	(31)	1,496,388	6	(14,254,183)	(20)	2,998,354	5
7950	Income tax benefit (expense)	6(33)	(840,916)	(3)	(474,380)	(2)	(599,847)	(1)	(994,152)	(2)
8200	Net (loss) income		<u>(\$ 9,021,277)</u>	<u>(34)</u>	<u>\$ 1,022,008</u>	<u>4</u>	<u>(\$ 14,854,030)</u>	<u>(21)</u>	<u>\$ 2,004,202</u>	<u>3</u>

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except (loss) earnings per share amount)

		Three months ended September 30,				Nine months ended September 30,			
		2025		2024		2025		2024	
Items	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Other comprehensive income, net									
Components of other comprehensive income that will not be reclassified to profit or loss									
8316	Unrealized (loss) gain on equity instrument at fair value through other comprehensive income	6(3)							
		(\$ 19,566)	-	\$ 26,105	-	(\$ 14,674)	-	\$ 50,589	-
8320	Share of other comprehensive loss of associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss								
		812	-	-	-	490	-	-	-
8310	Total components of other comprehensive (loss) income that will not be reclassified to profit or loss								
		(18,754)	-	26,105	-	(14,184)	-	50,589	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss									
8361	Exchange differences arising on translation of foreign operations								
		1,248,203	5	514,833	2	(2,088,883)	(3)	1,693,260	3
8370	Share of other comprehensive loss of associates and joint ventures accounted for using equity method, components of other comprehensive loss that will be reclassified to profit or loss								
		43,015	-	88,502	-	(20,350)	-	75,632	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(33)							
		(292,595)	(1)	(150,214)	-	404,505	-	(323,776)	(1)
8360	Total components of other comprehensive (loss) income that will be reclassified to profit or loss								
		998,623	4	453,121	2	(1,704,728)	(3)	1,445,116	2
8300	Other comprehensive (loss) income, net								
		\$ 979,869	4	\$ 479,226	2	(\$ 1,718,912)	(3)	\$ 1,495,705	2
8500	Total comprehensive (loss) income for the period								
		(\$ 8,041,408)	(30)	\$ 1,501,234	6	(\$ 16,572,942)	(24)	\$ 3,499,907	5
Net (loss) income attributable to:									
8610	Shareholders of the parent								
		(\$ 1,382,693)	(5)	\$ 689,244	3	(\$ 2,228,352)	(3)	\$ 1,339,152	2
8620	Non-controlling interests								
		(7,638,584)	(29)	332,764	1	(12,625,678)	(18)	665,050	1
	Total								
		(\$ 9,021,277)	(34)	\$ 1,022,008	4	(\$ 14,854,030)	(21)	\$ 2,004,202	3
Total comprehensive (loss) income attributable to:									
8710	Shareholders of the parent								
		(\$ 219,497)	-	\$ 1,158,623	5	(\$ 3,908,333)	(6)	\$ 2,651,787	4
8720	Non-controlling interests								
		(7,821,911)	(30)	342,611	1	(12,664,609)	(18)	848,120	1
	Total								
		(\$ 8,041,408)	(30)	\$ 1,501,234	6	(\$ 16,572,942)	(24)	\$ 3,499,907	5
Basic (loss) earnings per share (in dollars)									
9750	Basic (loss) earnings per share	6(34)							
		(\$ 2.98)		\$ 1.49		(\$ 4.81)		\$ 2.89	
Diluted (loss)earnings per share (in dollars)									
9850	Diluted (loss) earnings per share	6(34)							
		(\$ 2.98)		\$ 1.49		(\$ 4.81)		\$ 2.88	

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Equity attributable to owners of the parent												
	Notes	Retained earnings					Other equity interest			Total equity attributable to shareholders of the parent	Non-controlling interest	Total equity
		Common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury shares			
<u>Nine months ended September 30, 2024</u>												
Balance at January 1, 2024		\$ 5,123,269	\$ 10,764,901	\$ 3,445,937	\$ 2,363,760	\$ 5,788,610	(\$ 2,393,924)	(\$ 279,505)	(\$ 622,774)	\$ 24,190,274	\$ 12,631,718	\$ 36,821,992
Net income for the period		-	-	-	-	1,339,152	-	-	-	1,339,152	665,050	2,004,202
Other comprehensive income		-	-	-	-	-	1,295,100	17,535	-	1,312,635	183,070	1,495,705
Total comprehensive income		-	-	-	-	1,339,152	1,295,100	17,535	-	2,651,787	848,120	3,499,907
Appropriation of 2023 earnings												
Legal reserve	6(25)	-	-	117,296	-	(117,296)	-	-	-	-	-	-
Special reserve	6(25)	-	-	-	309,668	(309,668)	-	-	-	-	-	-
Cash dividends	6(25)	-	-	-	-	(1,024,654)	-	-	-	(1,024,654)	-	(1,024,654)
Changes in ownership interests in subsidiaries	6(19)(24)	-	122,389	-	-	-	-	-	-	122,389	801,202	923,591
Changes in net equity of associates and joint ventures accounted for using equity method	6(24)	-	(135,847)	-	-	-	-	-	-	(135,847)	-	(135,847)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	(10,660)	-	10,660	-	-	-	-
Cash dividends distributed to subsidiaries	6(24)	-	37,812	-	-	-	-	-	-	37,812	-	37,812
Changes in non-controlling interest	6(35)	-	-	-	-	-	-	-	-	-	(419,281)	(419,281)
Balance at September 30, 2024		\$ 5,123,269	\$ 10,789,255	\$ 3,563,233	\$ 2,673,428	\$ 5,665,484	(\$ 1,098,824)	(\$ 251,310)	(\$ 622,774)	\$ 25,841,761	\$ 13,861,759	\$ 39,703,520
<u>Nine months ended September 30, 2025</u>												
Balance at January 1, 2025		\$ 5,123,269	\$ 10,814,659	\$ 3,563,233	\$ 2,673,428	\$ 6,043,502	(\$ 1,326,041)	(\$ 57,982)	(\$ 622,774)	\$ 26,211,294	\$ 14,091,789	\$ 40,303,083
Net loss for the period		-	-	-	-	(2,228,352)	-	-	-	(2,228,352)	(12,625,678)	(14,854,030)
Other comprehensive loss		-	-	-	-	-	(1,674,799)	(5,182)	-	(1,679,981)	(38,931)	(1,718,912)
Total comprehensive loss		-	-	-	-	(2,228,352)	(1,674,799)	(5,182)	-	(3,908,333)	(12,664,609)	(16,572,942)
Appropriation of 2024 earnings												
Legal reserve	6(25)	-	-	170,651	-	(170,651)	-	-	-	-	-	-
Special reserve	6(25)	-	-	-	(1,289,406)	1,289,406	-	-	-	-	-	-
Cash dividends	6(25)	-	-	-	-	(1,280,817)	-	-	-	(1,280,817)	-	(1,280,817)
Changes in ownership interests in subsidiaries	6(24)	-	184,030	-	-	-	-	-	-	184,030	(378,957)	(194,927)
Changes in net equity of associates and joint ventures accounted for using equity method	6(9)(24)	-	183,843	-	-	-	-	-	-	183,843	-	183,843
Subsidiary received cash dividends from parent company	6(24)	-	47,263	-	-	-	-	-	-	47,263	-	47,263
Changes in non-controlling interest	6(35)	-	-	-	-	-	-	-	-	-	4,559,094	4,559,094
Balance at September 30, 2025		\$ 5,123,269	\$ 11,229,795	\$ 3,733,884	\$ 1,384,022	\$ 3,653,088	(\$ 3,000,840)	(\$ 63,164)	(\$ 622,774)	\$ 21,437,280	\$ 5,607,317	\$ 27,044,597

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Nine months ended September 30	
	Notes	2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
(Loss) profit before tax		(\$ 14,254,183)	\$ 2,998,354
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on financial assets and liabilities at fair value through profit or loss	6(2)(29)	2,163	(5,165)
Depreciation expense (including investment property)	6(10)(11)(12)(29)(31)	3,485,002	3,036,124
Amortisation	6(13)(31)	126,787	97,813
Expected credit loss	12(2)	64,137	42,599
Interest expense	6(30)	1,176,180	655,754
Interest income	6(27)	(350,083)	(320,100)
Gain (loss) on disposal of real estate, plant and equipment, and investment property	6(29)	137,248	(141,516)
Share of profit of associates accounted for using the equity method	6(9)	(533,636)	(541,746)
Gain on disposals of investments	6(29)	(533,544)	-
Impairment loss on non-financial assets	6(9)(10)(14)(29)	475,400	198,387
Deferred government grants revenue recognised		(7,326)	(53,920)
Loss from lease modification	6(11)(29)	2,119	-
Default losses	6(29)	154,733	-
Loss on onerous contracts provision	6(22)	89,830	(27,785)
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets		(2,851,182)	4,647,184
Notes receivable		(22,187)	9,918
Accounts receivable		3,177,525	2,258,565
Accounts receivable - related parties		260,328	(227,635)
Other receivables		199,117	(385,581)
Other receivables due from related parties		360,273	(650,638)
Inventories		(1,831,043)	(117,551)
Prepayments		8,437,313	5,589,507
Increase in net investment in finance leases receivable		(27,453)	-
Other current assets		(155,335)	269
Other non-current assets		41,000	(55,927)
Changes in operating liabilities			
Contract liabilities		248,646	92,077
Notes payable		(7,103)	(14,118)
Accounts payable		(1,991,563)	62,229
Accounts payable - related parties		(25,045)	(23,819)
Other payables		(2,278,822)	631,995
Refund liabilities		(131,950)	(21,729)
Other current liabilities		73,591	(43,394)
Other non-current liabilities		(2,539)	(11,684)
Cash (outflow) inflow generated from operations		(6,491,602)	6,499,453
Interest received		350,083	320,100
Dividends received		158,474	103,647
Interest paid		(1,184,664)	(648,635)
Income tax paid		(942,560)	(1,036,782)
Net cash flows (used in) from operating activities		(8,110,269)	5,237,783

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Nine months ended September 30	
	Notes	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through other comprehensive income	12(3)	(\$ 102,155)	\$ -
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12(3)	-	65,068
Acquisition of financial assets at fair value through other comprehensive income		1,250	-
Acquisition of a subsidiary	6(37) and 7	(32,133)	-
Net cash flow from acquisition of subsidiaries	6(36)	779,025	-
Increase in financial assets at amortised cost	6(4)	(90,794)	(8,304,654)
Acquisition of investments accounted for using equity method	6(9) and 7	(515,255)	(333,289)
Proceeds from disposal of equity-method investments		824,271	-
Acquisition of intangible assets	6(13)	(46,620)	(44,903)
Proceeds from disposal of intangible assets	6(13)	8	197
Increase in guarantee deposits paid		(215,846)	(89,664)
Acquisition of property, plant and equipment	6(37)	(8,446,963)	(8,046,015)
Proceeds from disposal of property, plant and equipment		193,076	737,849
Increase in prepayments for business facilities		(150,941)	(982,479)
Net cash flows used in investing activities		(7,803,077)	(16,997,890)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings	6(38)	28,247,677	25,798,318
Repayments of short-term borrowings	6(38)	(16,763,501)	(28,346,412)
Increase in short-term notes and bills payable	6(38)	1,906,718	356,324
Repayments of corporate bonds	6(38)	(3,600,000)	(3,000,000)
Proceeds from long-term borrowings	6(38)	36,780,145	35,150,036
Repayments of long-term borrowings	6(38)	(30,248,310)	(13,422,187)
Repayments of lease liabilities	6(38)	(381,039)	(391,450)
Cash dividends paid	6(25)	(1,280,817)	(1,024,654)
Proceeds from disposal of ownership interests in subsidiaries	6(36)	8,099	-
Changes in non-controlling interest	6(35)	2,940,599	(430,591)
Net cash flows from financing activities		17,609,571	14,689,384
Effect of change in exchange rates		160,848	1,045,654
Net increase in cash and cash equivalents		1,857,073	3,974,931
Cash and cash equivalents at beginning of period		17,806,585	14,844,796
Cash and cash equivalents at end of period		\$ 19,663,658	\$ 18,819,727

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

Cheng Uei Precision Industry Co., Ltd. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.) on July 14, 1986 and has begun operations on July 31, 1986. The Company and its subsidiaries (collectively referred herein as the “Group”) are engaged in the manufacture of cable assemblies, connectors, battery packs, and power modules, investment and development of power plant and cleaning energy services. Effective September 1999, the shares of the Company were listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorized for issuance by the Board of Directors on November 14, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS[®]”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC effective and became effective from 2025 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRSs Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'

Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognised during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognised during that reporting period.

(3) IFRSs Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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 International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027 (Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Note : The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.
- B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
 - (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (b) Financial assets at fair value through other comprehensive income.
 - (c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligations.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC[®] Interpretations, and SIC[®] Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
- (b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.
- (e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.
- (f) For the intra-group reorganisation, the Group shall recognise the acquisition in investments accounted for using equity method based on the carrying amount of subsidiary (net of impairment loss) in accordance with Accounting Research and Development Foundation Interpretation 100-248 and other related letters. The difference between carrying amount of the Group's investments accounted for using equity method in the subsidiary (net of impairment loss) and its consideration will be adjusted in 'capital surplus, share premium'. If the write-off is insufficient, 'retained earnings' will be adjusted and decreased.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	CU International Ltd. (CU)	Manufacture of electronic parts and components and reinvestment business	100	100	100	Notes 1, 2
The Company	Culink International Ltd. (CULINK)	Reinvestment business	100	100	100	
The Company	Foxlink International Investment Ltd. (FII)	General investments holding	100	100	100	Notes 1, 2
The Company	Fu Uei International Investment Ltd. (FUII)	General investments holding	100	100	100	Notes 1, 2
The Company	Darts Technologies Corporation (Darts)	Manufacture and sales of wired and wireless communication devices	97	97	97	
The Company	DU Precision Industry Co., Ltd. (DU Precision)	Manufacture and sales of electronic parts and components	100	100	100	
The Company	Foxlink Technology Ltd. (FOXLINK TECH)	Reinvestment business	100	100	100	
The Company	Suntain Co., Ltd. (Suntain)	Electroplating processing services	100	100	100	
The Company	SINOBEST BROTHERS LIMITED (SINOBEST)	Reinvestment business	85.19	85.19	85.19	Note 10
The Company	FOXLINK ARIZONA INC. (FOXLINK ARIZONA)	Energy service management	100	100	100	
The Company	UBILINK AI CO., LTD. (UBILINK)	Computer software services	53.75	41	41	Notes 4,12
The Company	MICROLINK COMMUNICATIONS INC. (MICROLINK)	Trading and manufacturing	100	-	-	Notes 3, 17
CU	Fugang Electronic (Dongguan) Co., Ltd. (FGEDG)	Manufacture and sales of electronic parts and components	100	100	100	Notes 1, 2
CU	New Start Industries Ltd. (NEW START)	Reinvestment business	100	100	100	
CU	Fugang Electric (Kunshan) Co., Ltd. (FGEKS)	Manufacture and sales of electronic parts and components	100	100	100	Notes 1, 2
CU	Dong Guan Fu Shi Chang Co., Ltd. (FSC)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Culink Tianjin Co., Ltd. (CTJ)	Manufacture and sales of electronic parts and components	25	25	25	
CU	Foxlink Automotive Technology (Kunshan) Co., Ltd. (KAFE)	Manufacture and sales of electronic parts and components	49.98	49.98	49.98	
CU	Dongguan Fuqiang Electronics Co., Ltd. (DGFQ)	Manufacture and sales of electronic parts and components	83.17	83.17	83.17	Notes 1, 2

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
CU	Foxlink Energy (Tianjin) Ltd. (FETJ)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Solteras Limited (SOLTERAS)	General investments holding	100	100	100	
CU	Fushineng Electronics (Kunshan) Co., Ltd.(Fushineng Kunshan)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd. (Fu Shi Xiang Kunshan)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fu Gang Electronic (Nan Chang) Co., Ltd. (FENC)	Manufacture and sales of electronic parts and components	72	72	72	
CU	Fugang Electric (YANCHENG) Co., Ltd. (FG YANCHENG)	Manufacture and sales of electronic parts and components	-	80	80	Note 5
CU	Fuqiang Electric (YANCHENG) Co., Ltd. (FQ YANCHENG)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	32.86	32.86	32.86	
CU	Kunshan Fugang Investment Co., Ltd. (Kunshan Fugang Investment)	General investments holding	100	100	100	
CU	FOXLINK TECHNICAL INDIA PRIVATE LIMITED (FOXLINK INDIA)	Manufacture and sales of electronic parts and components	34.45	34.45	34.45	
CU	Fugang Electric (XuZhou) Co., Ltd. (FG XuZhou)	Manufacture and sales of electronic parts and components	27.94	27.94	27.94	Notes 1, 2
NEW START	Foxlink Tianjin Co., Ltd. (FTJ)	Manufacture and sales of electronic parts and components	100	100	100	
NEW START	Culink Tianjin Co., Ltd. (CTJ)	Manufacture and sales of electronic parts and components	75	75	75	
NEW START	Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd. (Xinwei)	General investments holding	50	50	50	
NEW START	Fugang Electric (XuZhou) Co., Ltd. (FG XuZhou)	Manufacture and sales of electronic parts and components	24.85	24.85	24.85	Notes 1, 2
FTJ	Foxlink Automotive Technology (Kunshan) Co., Ltd. (KAFE)	Manufacture and sales of electronic parts and components	50.02	50.02	50.02	
FTJ	Fu Gang Electronic (Nan Chang) Co., Ltd. (FENC)	Manufacture and sales of electronic parts and components	28	28	28	
FTJ	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	50.71	50.71	50.71	
KAFE	Suzhou Keyu Rui Automobile Technology Co., Ltd. (Keyu Rui)	Trading and manufacturing	-	55.56	55.56	Note 5
KAFE	Foxlink Automotive Technology Co., Ltd. (FAT)	Manufacture and sales of electronic parts and components	100	100	100	
CULINK	PACIFIC WEALTH LIMITED (PACIFIC WEALTH)	Holding company and reinvestment business	100	100	100	

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
CULINK	FOXLINK TECHNICAL INDIA PRIVATE LIMITED (FOXLINK INDIA)	Manufacture and sales of electronic parts and components	65.55	65.55	65.55	
CULINK	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED (FOXLINK POWERBANK)	Manufacture and sales of electronic parts and components	0.73	0.73	0.73	
CULINK	GLORYTEK SCIENCE INDIA PRIVATE LIMITED (GLORY SCIENCE INDIA)	Manufacture and sales of the components of communication and consumer electronics	0.73	0.73	0.73	
CULINK	FUGANG ELECTRIC (XUZHOU) CO., LTD. (FG XUZHOU)	Manufacture and sales of electronic parts and components	47.21	47.21	47.21	Notes 1, 2
PACIFIC WEALTH	FOXLINK INTERNATIONAL INC.(FOXLINK)	Trading business	100	100	100	Notes 1, 2
Kunshan Fugang Investment	Dongguan Fuqiang Electronics Co., Ltd. (DGFQ)	Manufacture and sales of electronic parts and components	16.83	16.83	16.83	Notes 1, 2
Kunshan Fugang Investment	Fuqiang Electric (MAANSHAN) Co., Ltd. (FQ MAANSHAN)	Manufacture and sales of electronic parts and components	100	100	100	
Kunshan Fugang Investment	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	16.43	16.43	16.43	
FII	World Circuit Technology Co., Ltd. (WCT)	Manufacture and sales of electronic parts and componerits and flexible printed circuit	69.56	69.56	69.56	
FII	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	23.67	23.67	23.67	Notes 1, 2
FII	FOXLINK INDIA ELECTRIC PRIVATE LIMITED (FIE)	Manufacture and sales of electronic parts and components	11.60	13.53	13.53	Note 21
FII	FOXLINK VIETNAM CO., LTD. (FV)	Manufacture and sales of electronic parts and components	100	100	100	
FII	FOXLINK DA NANG ELECTORNICS CO., LTD. (FDN)	Manufacture and sales of electronic parts and components	100	100	100	
FII	SYNCRBOTIC CO., LTD. (SYNCRBOTIC)	Sales of electronic parts and components	100	-	-	Note 18
WCT	VALUE SUCCESS LIMITED (VALUE SUCCESS)	Holding company and reinvestment business	100	100	100	
VALUE SUCCESS	CAPITAL GUARDIAN LIMITED (CAPITAL)	Holding company and reinvestment business	100	100	100	
CAPITAL	World Circuit Technology (Hong Kong) Limited (WCTHK)	Holding company and reinvestment business	100	100	100	
Darts	BENEFIT RIGHT LTD. (BENEFIT)	Reinvestment business	100	100	100	
BENEFIT	POWER CHANNEL LIMITED (POWER)	Reinvestment business	64.25	64.25	64.25	
DU Precision	CE Link International Ltd. (CELINK)	Manufacture and sales of electronic parts and components	100	100	100	

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
FOXLINK TECH	SINOBEST BROTHERS LIMITED (SINOBEST)	Manufacture and sales of electronic parts and components	14.81	14.81	14.81	Note 10
SINOBEST	FOXLINK MYANMAR COMPANY LIMITED (FOXLINK MYANMAR)	Manufacture and sales of electronic parts and components	100	100	100	Note 7
FUII	Studio A Inc. (Studio A)	Sales of electronic parts and components	51	51	51	
FUII	VA Product Inc. (VA)	Sales of electronic parts and components	100	100	100	
FUII	Zhi De Investment Co., Ltd. (Zhi De Investment)	General investments holding	100	100	100	Notes 1, 2
FUII	Shinfox Energy Co., Ltd. (Shinfox)	Energy service management	8.01	8.31	8.31	Notes 1, 2, 9
FUII	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	5.97	5.97	5.97	Notes 1, 2
FUII	FOXLINK INDIA ELECTRIC PRIVATE LIMITED (FIE)	Manufacture and sales of electronic parts and components	88.40	86.47	86.47	Notes 21
FUII	X2 CLOUD INC.(X2)	Security software services	60	-	-	Notes 3, 19
Zhi De Investment	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	8.55	8.55	8.55	Notes 1, 2
Studio A	Straight A Inc. (Straight A)	Sales of electronic parts and components	100	100	100	
Studio A	Studio A Technology Limited (Studio A Hong Kong)	Sales of electronic parts and components	51	51	51	
Studio A	Jing Jing Technology Co., Ltd. (Jing Jing)	Sales of electronic parts and components	100	100	100	
Studio A	Kunshan Fugang Electric Trading Co., Ltd. (KFET)	Sales of electronic parts and components	100	-	-	Note 24
Studio A Hong Kong	ASHOP CO., LTD. (ASHOP)	Sales of electronic parts and components	100	100	100	
Studio A Hong Kong	STRAIGHT A LIMITED (Straight A Hong Kong)	Sales of electronic parts and components	100	100	-	Note 4
FGEKS	Kunshan Fugang Electric Trading Co., Ltd. (KFET)	Sales of electronic parts and components	-	51	51	Note 24
KFET	Shanghai Fugang Electric Trading Co., Ltd. (SFET)	Sales of electronic parts and components	100	100	100	
KFET	Kunshan Fu Shi You Trading Co., Ltd. (KFSY)	Sales of electronic parts and components	100	100	100	
KFET	Shanghai Standard Information Technology Co., Ltd. (Shanghai Standard)	Sales of electronic parts and components	100	100	100	
KFET	Changzhou Fugang Digital Technology Co., Ltd (Changzhou Digital)	Sales of electronic parts and components	100	-	-	Note 3
KFET	Hefei Jingshi Digital Technology Co., Ltd (Hefei Digital)	Sales of electronic parts and components	100	-	-	Note 3

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
KFET	Yangzhou Biaogan Digital Technology Co., Ltd (Yangzhou Digital)	Sales of electronic parts and components	100	-	-	Note 3
FIT Holding	Power Quotient International Co., Ltd. (PQI)	Manufacture and sales of electronic parts and components	100	100	100	Notes 1, 2
FIT Holding	Foxlink Image Technology Co., Ltd. (Foxlink Image)	Manufacture of image scanners and multifunction printers	100	100	100	Notes 1, 2
FIT Holding	Glory Science Co., Ltd. (Glory Science)	Production and processing and sale of optical lens components and other products	100	100	100	Notes 1, 2
FIT Holding	Shih Fong Power Co., Ltd. (Shih Fong)	Hydropower	16.30	16.30	16.30	Notes 1, 13
FIT Holding	Synergy Co., Ltd. (Synergy)	Energy service management	2.30	-	-	Note 16
PQI	Power Quotient International (H.K.) Co., Ltd. (PQI H.K.)	Sales of electronic parts and components	100	100	100	
PQI	PQI JAPAN CO., LTD. (PQI JAPAN)	Sales of electronic parts and components	100	100	100	
PQI	SYSCOM DEVELOPMENT CO., LTD. (SYSCOM)	Specialized investments holding	100	100	100	
PQI	APIX LIMITED (APIX)	Specialized investments holding	100	100	100	
PQI	Power Sufficient International Co., Ltd. (PSI)	Sales of medical instruments	-	-	-	Note 6
PQI	Shinfox Energy Co. Ltd. (Shinfox)	Energy service management	37.49	45.82	48.52	Notes 1, 2, 9
SYSCOM	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED (FOXLINK POWERBANK)	Manufacture and sales of electronic parts and components	99.27	99.27	99.27	
APIX	Sinocity Industries Limited (Sinocity)	Sales of 3C products	100	100	100	Notes 1, 2, 7
APIX	PERENNIAL ACE LIMITED (Perennial)	Specialized investments holding	100	100	100	
Sinocity Industries	DG LIFESTYLE STORE LIMITED (DG)	Sales of 3C products	100	100	100	Notes 1, 2, 7
Perennial	Studio A Technology Limited (Studio A Hong Kong)	Sales of 3C products	24.50	24.50	24.50	
Shinfox	Foxwell Energy Corporation Ltd. (Foxwell Energy)	Energy service management	100	100	100	Notes 1, 2
Shinfox	Shinfox Natural Gas Co., Ltd. (Shinfox Natural Gas)	Energy service management	80	80	80	
Shinfox	Kunshan Jiuwei Info Tech Co., Ltd. (Kunshan Jiuwei)	Supply chain finance energy service management	100	100	100	
Shinfox	Foxwell Power Co., Ltd. (Foxwell Power)	Energy service management	62.90	77.57	77.57	Notes 1, 2, 20
Shinfox	Jiuwei Power Co., Ltd. (Jiuwei Power)	Natural gas power generation	100	100	100	Notes 1, 2
Shinfox	Elegant Energy TECH Co., Ltd. (Elegant Energy)	Energy service management	100	100	100	

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
Shinfox	Yuanshan Forest Natural Resources Co., Ltd. (Yuanshan Forest)	Afforestation	100	100	100	
Shinfox	Guanwei Power Co., Ltd (Guanwei Power)	Electric Power Generation	51	51	51	
Shinfox	Jun Wei Technology Co.,Ltd (Jun Wei)	Electric Power Generation	100	100	100	Note 15
Shinfox	SHINFOX FAR EAST COMPANY PTE. LTD. (SFE)	Marine engineering	67	67	67	Notes 1, 2
Shinfox	Eastern Rainbow Green Energy Environmental Technology Co., Ltd.(Eastern Rainbow Green Energy)	Energy technical services	56.63	56.63	56.63	
Shinfox	UBILINK AI CO., LTD. (UBILINK)	Computer software services	13.20	10	10	Notes 4, 12
Shinfox	Chengdu Xinfuwei Energy Co., Ltd. (Chengdu Xinfuwei)	Electric Power Generation	100	100	100	Note 4
Shinfox	FOX NAM ENERGY CO., LTD. (FOX NAM)	Electric Power Generation	100	100	-	Note 4
Shinfox	Youde Wind Power Co., Ltd. (Youde Wind Power)	Electric Power Generation	70.04	70.04	-	Notes 4, 14
Shinfox	Synergy Co., Ltd. (Synergy)	Energy service management	50	-	-	Note 6
Foxwell Energy	Xinwei Power Co., Ltd. (Xinwei Power)	Electric Power Generation	-	100	100	Note 25
Foxwell Energy	Youde Wind Power Co., Ltd. (Youde Wind Power)	Electric Power Generation	29.96	29.96	-	Notes 4, 14
Foxwell Power	Foxwell Certification Co., Ltd. (Foxwell Certification)	Energy technical services	95.50	95.50	95.50	Notes 2, 11
Foxwell Power	Billion Sun Energy Storage Technologies Inc. (Billion Sun Energy Storage)	Energy technical services	30	-	-	Note 22
Foxwell Power	Huijie Energy Co., Ltd. (Huijie Energy)	Energy technical services	100	-	-	Note 26
Foxwell Power	Smart Power System Ltd. (Smart Power System)	Energy technical services	51	-	-	Note 3
Smart Power System	Zhixin Energy Co., Ltd. (Zhixin Energy)	Energy storage and management services	100	-	-	Note 3
Smart Power System	Smart Power System Australia PTY. Ltd.(Smart Power)	Energy technical services	100	-	-	Note 3
Synergy	Billion Sun Energy Storage Technologies Inc. (Billion Sun Energy Storage)	Energy technical services	40	-	-	Note22
Synergy	Xinwei Power Co., Ltd. (Xinwei Power)	Electric Power Generation	100	-	-	Note25
SFE	SFE HERCULES COMPANY CORPORATIONS (SFEH)	Marine Engineering	100	100	100	Notes 1, 2, 4
SFE	Shinfox Far East (Taiwan) Company Pty Ltd (SFET)	Marine Engineering	100	100	100	Note 4

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
SFE	SFE DEVELOPER COMPANY CORPORATION (SFED)	Marine Engineering	100	100	-	Notes 1, 3, 23
Eastern Rainbow Green Energy	Eastern Rainbow Environmental Resource Co., Ltd. (Eastern Rainbow Environmental)	Energy technical services	100	100	100	
Eastern Rainbow Green Energy	KunShan Eastern Rainbow Environmental Equipment CO., Ltd. (KunShan Eastern Rainbow)	Energy technical services	100	100	100	
PQI H.K.	Power Quotient Technology (YANCHENG) Co., Ltd. (PQI YANCHENG)	Manufacture and sales of electronic parts and components	100	100	100	Notes 1, 2
PQI YANCHENG	PQI (Xuzhou) New Energy Co., Ltd. (PQI (Xuzhou))	Manufacture and sales of electronic parts and components	-	100	100	Note 27
Foxlink Image	ACCU-IMAGE TECHNOLOGY LIMITED (AITL)	Manufacture of image scanners and multifunction printers	100	100	100	Notes 1, 2
Foxlink Image	Shih Fong Power Co., Ltd. (Shih Fong)	Hydropower	34.70	34.70	34.70	Notes 1, 13
Foxlink Image	Shinfox Energy Co., Ltd. (Shinfox)	Energy service management	6.67	-	-	Notes 1, 2, 9
AITL	POWER CHANNEL LIMITED (POWER)	Holding company and reinvestment business	35.75	35.75	35.75	
AITL	Dongguan Fu Wei Electronics Co., Ltd. (Dongguan Fu Wei)	Manufacture and of image scanners and multifunction printers	100	100	100	Notes 1, 2
AITL	Dong Guan Fu Zhang Precision Industry Co., Ltd. (DGFZ)	Mould development and moulding tool manufacture	100	100	100	
AITL	Wei Hai Fu Kang Electric Co., Ltd. (WHFK)	Manufacture and sales of parts and moulds of photocopiers and scanners	100	100	100	Notes 1, 2
AITL	Dong Guan HanYang Computer Co., Ltd. (DGHY)	Manufacture of image scanners and multifunction printers and investment of real estate	100	100	100	
Glory Science	GLORY TEK (BVI) CO., LTD. (GLORY TEK)	General investments holding	100	100	100	Notes 1, 2
GLORY TEK	GLORY OPTICS (BVI) CO., LTD. (GLORY OPTICS)	Trading business	100	100	100	Notes 1, 2
GLORY TEK	GLORY TEK (SAMOA) CO., LTD. (GLORY TEK (SAMOA))	General investments holding	100	100	100	Notes 1, 2
GLORY TEK	GLORYTEK SCIENCE INDIA PRIVATE LIMITED (GLORYTEK SCIENCE INDIA)	Manufacture and sales of the components of communication and consumer electronics	99.27	99.27	99.27	Notes 1, 2
GLORY TEK (SAMOA)	Glorytek (Suzhou) Co., Ltd. (Glorytek Suzhou)	Production and processing and sale of optical lens components and other products	100	100	100	Notes 1, 2
GLORY TEK (SAMOA)	Glory Optics (Yancheng) Co., Ltd. (GOYC)	Production and processing and sale of optical lens components and other products	46.82	46.82	46.82	Notes 1, 2, 8
GLORY OPTICS	Glorytek (Yancheng) Co., Ltd. (Glorytek Yancheng)	Production and processing and sale of optical lens components and other products	100	100	100	Notes 1, 2
Glorytek Yancheng	Yancheng Yaowei Technology Co., Ltd. (YYWT)	Production and processing and sale of optical lens components and other products	100	100	100	Notes 1, 2
GLORY Suzhou	Glory Optics (Yancheng) Co., Ltd. (GOYC)	Production and processing and sale of optical lens components and other products	53.18	53.18	53.18	Notes 1, 2, 8

- Note 1: The financial statements for the nine months ended September 30, 2025 were reviewed by the independent auditors of the company.
- Note 2: The financial statements for the nine months ended September 30, 2024 were reviewed by the independent auditors of the company.
- Note 3: Investment or incorporation began in 2025.
- Note 4: Investment or incorporation began in 2024.
- Note 5: Dissolved or liquidated in 2025.
- Note 6: Dissolved or liquidated in 2024.
- Note 7: With balance sheet date of March 31. For the preparation of consolidated financial statements, the Company had required FOXLINK MYANMAR, and PQI had required Sinocity and DG as consolidated entities to prepare financial statements with balance sheet date on December 31 to conform to the balance sheet date of the consolidated financial statements.
- Note 8: GLORY TEK (SAMOA) and Glorytek Suzhou jointly held 100% equity interest in GOYC.
- Note 9: Foxlink Image and FUII participated in Shinfox's cash capital increase in March 2025. After the capital increase, Foxlink Image and FUII held 6.67% and 8.01% equity interest, respectively. The Group's subsidiaries, Foxlink Image, FUII and PQI, jointly held 52.17% equity interest in Shinfox Energy, and had control over the entity, thus, the entity was recorded as the consolidated entity.
- Note 10: FOXLINK TECH participated in SINOBEST's cash capital increase on August 6, 2024. After the capital increase, Cheng Uei and FOXLINK THCH held 85.19% and 14.81% equity interest in SINOBEST, respectively, at a total shareholding ratio of 100% in SINOBEST.
- Note 11: FOXWELL CERTIFICATION increased its capital by issuing new shares in 2024, and reserved certain shares for employee preemption in accordance with regulations. The Group's shareholding ratio was decreased by 4.50% and decreased to 95.5%.
- Note 12: The Company and Shinfox jointly invested and established UBILINK in June 2024. After the investment, the Company and Shinfox held 41% and 10% equity interest, respectively, and they combined held 51% equity interest in UBILINK. In addition, the Company and Shinfox participated in UBILINK's capital increase in July 2025. After the capital increase, the Company and Shinfox held 53.75% and 13.20% equity interest, respectively, and they combined held 66.95% equity interest in UBILINK.
- Note 13: FIT Holding and Foxlink Image jointly held 51% equity interest in Shih Fong.
- Note 14: Shinfox and Foxwell Energy participated in Youde Wind Power Co., Ltd.'s cash capital increase in November 2024. After the capital increase, Youde Wind Power Co., Ltd. became a wholly-owned subsidiary of Shinfox and Foxwell Energy with 70.04% and 29.96% equity interest, respectively.
- Note 15: On December 26, 2024, Shinfox Energy participated in the cash capital increase of

Junwei Power amounting to \$10,000. The shareholding ratio remains at 100% after the capital increase.

Note 16: FIT Holding originally held 8.88% equity interest in Synergy Co., Ltd. However, in January 2025, Shinfox participated in Synergy's cash capital increase, and the Group held 52.3% equity interest after the capital increase, with a majority of the seats in the Board of Directors, and had control over the entity, thus, the entity was recorded as the consolidated entity.

Note 17: In March 2025, the Company acquired 100% equity interest in MICROLINK. Since the equity purchase transaction is not considered as a purchase of business, the transaction is processed through the method of asset acquisition. Refer to Note 7 for details.

Note 18: FII originally held 15.38% equity interest in SYNCROBOTIC. In February 2025, FII acquired the remaining 84.62% equity interest from related parties, and FII obtained 100% equity interest in SYNCROBOTIC. Since the equity purchase transaction is not considered as a purchase of business, the transaction is processed through the method of acquisition of assets. Refer to Note 7(2) for details.

Note 19: FUII invested \$82,363 to acquire 60% equity interest in X2 CLOUD INC. in 2025.

Note 20: On January 13, 2025, Foxwell Power increased capital by issuing new shares, and thus the Group's shareholding ratio decreased by 11.7%, which resulted in a decrease in the shareholding ratio to 65.87%. In addition, Foxwell Power issued 3,328,571 ordinary shares on July 1, 2025 to acquire the shares of Smart Power System. The Group did not subscribe to the shares proportionally to its interest, resulting in a decrease in equity interests by 2.97%, which resulted in a decrease in the shareholding ratio to 62.90%.

Note 21: FII and FUII increased their capital in FIE in 2025. After the capital increase, FII and FUII held 11.6% and 88.4% equity interests, respectively, totalling 100% equity interests in FIE.

Note 22: On August 26, 2025, the Board of Directors has resolved Billion Sun Energy Storage to increase capital by issuing 123,800 new shares with the subscription price of NT\$10 (in dollars) per share. The capital increase was set effective on September 12, 2025. The total consideration of the Group's second-tier subsidiary, Foxwell Power, for share subscription amounted to \$322,400. As Foxwell Power did not subscribe to the shares proportionally to its interest, the shareholding ratio was changed from 100% to 30%, and therefore Foxwell Power lost its control over Billion Sun Energy Storage. In addition, the Group's second-tier subsidiary, Synergy, participated in the subscription of cash capital increase, thereby holding 40% equity interest in Billion Sun Energy Storage, and had control over Billion Sun Energy Storage.

Note 23: In April 2025, the Group's second-tier subsidiary, SFE, provided the ships amounting to US\$9,920 thousand as capital to invest in SFED. The shareholding ratio remains at 100% after the capital increase.

Note 24: In September 2025, Studio A acquired 100% equity interest in KFET.

Note 25: In September 2025, Foxwell Energy disposed all equity interests in Xinwei Power to Synergy.

Note 26: During 2025, the Group's second-tier subsidiary, Foxwell Power, acquired Huijie Energy. At the acquisition date, the project's construction of the site has not yet been started. Therefore, Huijie Energy did not meet the definition of a business for business acquisition. According to the regulations of IFRS 3, the accounting treatment for business combinations is not applicable.

Note 27: The liquidation of PQI (Xuzhou) New Energy Co., Ltd. had been completed in the third quarter of 2025.

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

D. Adjustments for subsidiaries with different balance sheet dates:

(a) Sinocity and DG are subsidiaries of PQI in Hong Kong and Macau, respectively, with balance sheet date of September 30. For the preparation of consolidated financial statements, PQI had required Sinocity and DG as consolidated entities to prepare financial statements with balance sheet date of December 31 to conform with the balance sheet date of the Group.

(b) FOXLINK MYANMAR is a subsidiary of SINOBEST in Myanmar with balance sheet date of September 30. For the preparation of consolidated financial statements, SINOBEST had required FOXLINK MYANMAR as consolidated entities to prepare financial statements with balance sheet date of December 31 to conform to the balance sheet date of the consolidated financial statements.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As of September 30, 2025, December 31, 2024, and September 30, 2024, the non-controlling interest amounted to \$5,607,317, \$14,091,789 and \$13,861,759, respectively. The information of non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest					
		September 30, 2025		December 31, 2024		September 30, 2024	
		Ownership		Ownership		Ownership	
		Amount	(%)	Amount	(%)	Amount	(%)
FIT Holding	Taiwan	\$ 1,627,682	61.81	\$ 5,024,927	61.81	\$ 4,920,191	61.81
Shinfox	Taiwan	2,329,218	75.13	5,803,123	74.19	5,616,897	74.19
		<u>\$ 3,956,900</u>		<u>\$ 10,828,050</u>		<u>\$ 10,537,088</u>	

Summarised financial information of the subsidiaries:

Balance sheets

	FIT Holding		
	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	\$ 38,552,548	\$ 41,416,060	\$ 37,930,279
Non-current assets	29,491,670	25,523,401	23,793,859
Current liabilities	(42,101,592)	(17,125,558)	(15,730,945)
Non-current liabilities	(18,227,790)	(29,855,940)	(26,922,489)
Total net assets	<u>\$ 7,714,836</u>	<u>\$ 19,957,963</u>	<u>\$ 19,070,704</u>

	Shinfox		
	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	\$ 30,707,151	\$ 34,685,933	\$ 31,262,990
Non-current assets	20,541,103	15,175,528	13,945,908
Current liabilities	(34,431,419)	(12,161,411)	(9,193,563)
Non-current liabilities	(12,375,833)	(24,004,450)	(22,658,800)
Total net assets	<u>\$ 4,441,002</u>	<u>\$ 13,695,600</u>	<u>\$ 13,356,535</u>

Statements of comprehensive income

	FIT Holding	
	Three months ended September 30,	
	2025	2024
Revenue	\$ 10,406,413	\$ 5,335,474
(Loss) profit before income tax	(8,741,048)	589,038
Income tax benefit (expense)	(602,237)	(99,920)
(Loss) profit for the period	(9,343,285)	489,118
Other comprehensive income (loss) (net of tax)	(429,882)	(706,779)
Total comprehensive income (loss) for the period	<u>(\$ 9,773,167)</u>	<u>(\$ 217,661)</u>
Comprehensive (loss) income attributable to non-controlling interest	<u>(\$ 6,553,730)</u>	<u>\$ 74,882</u>
Dividends paid to non-controlling interest	<u>\$ 458,171</u>	<u>\$ 304,385</u>

	FIT Holding	
	Nine months ended September 30,	
	2025	2024
Revenue	\$ 25,887,350	\$ 15,099,238
(Loss) profit before income tax	(15,211,315)	1,285,034
Income tax benefit (expense)	(77,366)	(287,641)
(Loss) profit for the period	(15,288,681)	997,393
Other comprehensive (loss) income (net of tax)	(1,262,061)	1,092,206
Total comprehensive (loss) income for the period	<u>(\$ 16,550,742)</u>	<u>\$ 2,089,599</u>
Comprehensive (loss) income attributable to non-controlling interest	<u>(\$ 10,310,347)</u>	<u>\$ 219,639</u>
Dividends paid to non-controlling interest	<u>\$ 458,171</u>	<u>\$ 304,385</u>

	Shinfox	
	Three months ended September 30,	
	2025	2024
Revenue	\$ 8,875,727	\$ 3,341,863
(Loss) profit before income tax	(9,153,180)	231,604
Income tax benefit (expense)	(551,872)	(50,018)
(Loss) profit for the period	(9,705,052)	181,586
Other comprehensive income (loss) (net of tax)	(377,391)	(40,258)
Total comprehensive (loss) income for the period	<u>(\$ 10,082,443)</u>	<u>\$ 141,328</u>
Comprehensive loss attributable to non-controlling interest	<u>(\$ 2,095,028)</u>	<u>\$ 4,760</u>
Dividends paid to non-controlling interest	<u>\$ 161,171</u>	<u>\$ 155,415</u>

	Shinfox	
	Nine months ended September 30,	
	2025	2024
Revenue	\$ 21,385,229	\$ 9,922,652
(Loss) profit before income tax	(15,903,424)	508,220
Income tax benefit (expense)	108,686	(142,441)
(Loss) profit for the period	(15,794,738)	365,779
Other comprehensive income (net of tax)	141,739	76,831
Total comprehensive (loss) income for the period	<u>(\$ 15,652,999)</u>	<u>\$ 442,610</u>
Comprehensive loss attributable to non-controlling interest	<u>(\$ 3,556,357)</u>	<u>(\$ 40,052)</u>
Dividends paid to non-controlling interest	<u>\$ 161,171</u>	<u>\$ 155,415</u>

Statements of cash flow

	FIT Holding	
	Nine months ended September 30,	
	2025	2024
Net cash (used in) provided by operating activities	(\$ 7,099,916)	\$ 1,197,931
Net cash used in investing activities	(6,721,562)	(13,559,181)
Net cash provided by financing activities	16,029,026	12,572,095
Effect of exchange rates on cash and cash equivalents	(159,106)	140,143
(Decrease) increase in cash and cash equivalents	2,048,442	350,988
Cash and cash equivalents, beginning of period	7,928,276	6,953,129
Cash and cash equivalents, end of period	<u>\$ 9,976,718</u>	<u>\$ 7,304,117</u>

	Shinfox	
	Nine months ended September 30,	
	2025	2024
Net cash (used in) provided by operating activities	(\$ 8,348,314)	\$ 164,989
Net cash used in investing activities	(6,117,781)	(13,078,468)
Net cash provided by financing activities	15,409,283	13,306,494
Effect of exchange rates on cash and cash equivalents	236,432	90,696
(Decrease) increase in cash and cash equivalents	1,179,620	483,711
Cash and cash equivalents, beginning of period	4,820,258	3,912,463
Cash and cash equivalents, end of period	<u>\$ 5,999,878</u>	<u>\$ 4,396,174</u>

(4) Non-current assets held for sale

Non-current assets are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction rather than through continuing use, and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There was no significant change in the reporting period. Please refer to Note 5 in the consolidated financial statements for the year ended December 31, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Cash on hand and revolving funds	\$ 45,061	\$ 26,338	\$ 32,449
Checking accounts and demand deposits	10,726,215	9,407,067	7,854,894
Cash equivalents			
Time deposits	8,892,382	8,373,180	10,932,384
Total	<u>\$ 19,663,658</u>	<u>\$ 17,806,585</u>	<u>\$ 18,819,727</u>

A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. As of September 30, 2025, December 31, 2024 and September 30, 2024, cash and cash equivalents amounting to \$7,242,908, \$7,590,595 and \$9,956,159, respectively, were restricted due to construction performance security deposit, guarantee for bonds, short-term borrowings, guaranteed bill and performance security deposit, and were classified as financial assets at amortised cost.

(2) Financial assets at fair value through profit or loss

Item	September 30, 2025	December 31, 2024	September 30, 2024
Current items:			
Financial assets at fair value through profit or loss			
Derivative instruments-call options of convertible corporate bonds payable	\$ 2,641	\$ 2,641	\$ 2,641
Listed stocks	605	956	956
	3,246	3,597	3,597
Valuation adjustment	(2,585)	477	3,160
	<u>\$ 661</u>	<u>\$ 4,074</u>	<u>\$ 6,757</u>

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss are listed below:

	Three months ended September 30,	
	2025	2024
Financial assets mandatorily measured at fair value through profit or loss		
Derivative instruments - call options of convertible corporate bonds payable	(\$ 406)	(\$ 2,439)
Listed stocks	193	78
	<u>(\$ 213)</u>	<u>(\$ 2,361)</u>
	Nine months ended September 30,	
	2025	2024
Financial assets mandatorily measured at fair value through profit or loss		
Derivative instruments - call options of convertible corporate bonds payable	(\$ 2,641)	\$ 4,783
Listed stocks	478	382
	<u>(\$ 2,163)</u>	<u>\$ 5,165</u>

B. The Group has no financial assets at fair value through profit or loss pledged to others as collateral.

C. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

<u>Items</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Non-current items:			
Equity instruments			
Unlisted stocks	\$ 1,370,138	\$ 1,280,470	\$ 1,260,888
Listed stocks	323,491	323,491	323,491
Valuation adjustment	(264,137)	(228,640)	(217,077)
	<u>\$ 1,429,492</u>	<u>\$ 1,375,321</u>	<u>\$ 1,367,302</u>

- A. The Group has elected to classify equity instruments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. As of September 30, 2025, December 31, 2024 and September 30, 2024, the fair value of such investments amounted to \$1,429,492, \$1,375,321 and \$1,367,302, respectively.
- B. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 19,566)	\$ 26,105
Cumulative losses reclassified to retained earnings due to derecognition	<u>\$ -</u>	<u>\$ -</u>
	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 14,674)	\$ 50,589
Cumulative losses reclassified to retained earnings due to derecognition	<u>\$ -</u>	<u>(\$ 10,660)</u>

- C. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.
- D. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2).

(4) Financial assets at amortised cost

<u>Items</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items:			
Pledged time deposits	\$ 6,109,837	\$ 5,783,479	\$ 7,412,619
Restricted deposits	807,925	1,191,731	1,961,097
Time deposits maturing over three months	1,186,047	708,345	1,052,955
	<u>\$ 8,103,809</u>	<u>\$ 7,683,555</u>	<u>\$ 10,426,671</u>
Non-current items:			
Time deposits maturing over one year	\$ 866,468	\$ 905,689	\$ 914,779
Pledged time deposits	86,337	450,034	420,325
Restricted deposits	238,809	165,351	162,118
	<u>\$ 1,191,614</u>	<u>\$ 1,521,074</u>	<u>\$ 1,497,222</u>

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income	<u>\$ 33,817</u>	<u>\$ 20,106</u>
	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income	<u>\$ 113,698</u>	<u>\$ 57,820</u>

B. As at September 30, 2025, December 31, 2024 and September 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group was \$9,295,423, \$9,204,629 and \$11,923,893, respectively.

C. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.

D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposit are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(5) Notes receivable and accounts receivable

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Notes receivable	<u>\$ 55,697</u>	<u>\$ 33,510</u>	<u>\$ 44,015</u>
Accounts receivable	\$ 13,524,862	\$ 16,634,696	\$ 15,462,233
Construction receivable	14,684	101,717	57,983
Less: Loss allowance	(55,893)	(74,034)	(113,173)
	<u>\$ 13,483,653</u>	<u>\$ 16,662,379</u>	<u>\$ 15,407,043</u>

A. The information on the Group's ageing analysis of accounts receivable is provided in Note 12(2).

B. As of September 30, 2025, December 31, 2024 and September 30, 2024, accounts receivable were all from contracts with customers. And as of January 1, 2024, the balance of receivables from contracts with customers amounted to \$17,708,938.

C. The quality information of accounts receivable is based on customers' credit ranking and recoverable period of receivables in order to calculate the accrual of impairment. The Group's internal credit ranking policy is that the Group's business and management segment assesses periodically or occasionally whether the credit ranking of existing customers is appropriate and adjusts to obtain the latest information when necessary. Customers' credit ranking assessment is based on industrial operating scale, profitability and ranking assessed by financial insurance institutions.

The Group has insured accounts receivable of certain customers and the Group will receive 80%~90% compensation if bad debts occur. As of September 30, 2025, December 31, 2024 and September 30, 2024, the balance of accounts receivable from specific customers amounted to \$1,464,766, \$1,691,458 and \$ 2,167,777, respectively.

D. The Group does not hold any collateral as security.

E. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(6) Transfer of financial assets (as of September 30, 2025 and December 31, 2024: None)

A. The Group entered into a factoring agreement with a bank to sell its accounts receivable. Under the agreement, the Group is not obligated to bear the default risk of the transferred accounts receivable but is liable for the losses incurred on any business dispute. The Group does not have any continuing involvement in the transferred accounts receivable. Thus, as of September 30, 2024, the Group derecognised the transferred accounts receivable, and the related information is as follows:

<u>September 30, 2024</u>							
<u>Purchaser of accounts receivable</u>	<u>Accounts receivable transferred</u>	<u>Amount derecognised</u>	<u>Facilities advanced</u>	<u>Amount available for advance</u>	<u>Interest rate of amount advanced</u>	<u>Collateral provided</u>	
Bank of Taiwan	\$947,169	\$ 947,169	\$4,747,500	\$ 852,452	\$ 94,717	5.54%~5.55%	None

B. As of September 30, 2024, the Group issued promissory notes to some banks for the factoring agreements signed.

(7) Inventories

	September 30, 2025		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 4,192,712	(\$ 147,741)	\$ 4,044,971
Work in progress and semi-finished goods	1,553,612	(53,501)	1,500,111
Finished goods (including merchandise)	8,332,839	(106,583)	8,226,256
	<u>\$ 14,079,163</u>	<u>(\$ 307,825)</u>	<u>\$ 13,771,338</u>

	December 31, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 4,062,466	(\$ 206,373)	\$ 3,856,093
Work in progress and semi-finished goods	2,395,764	(34,922)	2,360,842
Finished goods (including merchandise)	5,860,436	(109,556)	5,750,880
Inventory in transit	17	-	17
	<u>\$ 12,318,683</u>	<u>(\$ 350,851)</u>	<u>\$ 11,967,832</u>

	September 30, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 4,971,941	(\$ 205,891)	\$ 4,766,050
Work in progress and semi-finished goods	2,568,168	(54,361)	2,513,807
Finished goods (including merchandise)	7,304,197	(146,035)	7,158,162
Inventory in transit	3,080	-	3,080
	<u>\$ 14,847,386</u>	<u>(\$ 406,287)</u>	<u>\$ 14,441,099</u>

The cost of inventories recognised as expense for the period:

	Three months ended September 30,	
	2025	2024
Cost of inventories sold	\$ 15,034,841	\$ 18,494,237
Construction cost and cost of electricity sold	22,517,092	2,554,254
Provision for onerous contracts provision	(4,785,623)	-
Loss on (gain on reversal of) decline in market value	(99,697)	(33,286)
Others (revenue from sale of scraps)	(79,521)	(80,917)
	<u>\$ 32,587,092</u>	<u>\$ 20,934,288</u>

	Nine months ended September 30,	
	2025	2024
Cost of inventories sold	\$ 40,893,606	\$ 48,526,288
Construction cost and cost of electricity sold	35,222,822	8,410,605
Provision for onerous contracts provision	89,830	-
Loss on (gain on reversal of) decline in market value	(43,026)	(167,995)
Others (revenue from sale of scraps)	(270,538)	(256,278)
	<u>\$ 75,892,694</u>	<u>\$ 56,512,620</u>

A. The Group reversed a previous inventory write-down because obsolete and slow-moving inventories and inventories with decline in market value were partially sold by the Group for the three months and nine months ended September 30, 2025 and 2024.

B. As the construction costs of the construction projects undertaken by the Group were significantly increased in the third quarter of 2025 and certain construction projects constituted an onerous contract, the Group (reversed) recognised provision for onerous contracts amounting to (\$4,785,623) and \$89,830 for the three months and nine months ended September 30, 2025, respectively. Refer to Note 6(22).

(8) Prepayments

	September 30, 2025	December 31, 2024	September 30, 2024
Construction prepayment	\$ 2,353,968	\$ 11,301,922	\$ 9,967,060
Overpaid VAT	1,419,550	1,310,834	1,111,908
Prepaid rents	585,665	41,700	-
Construction insurance prepayment	344,408	524,961	-
Payments on behalf of others	345,548	287,267	-
Others	393,794	367,175	1,674,906
Less: Impairment loss	(95,423)	-	-
	<u>\$ 5,347,510</u>	<u>\$ 13,833,859</u>	<u>\$ 12,753,874</u>

(9) Investments accounted for using equity method

Investee	September 30, 2025		December 31, 2024	
	Amount	Ownership percentage (%)	Amount	Ownership percentage (%)
Associates:				
Sharetronic Data Technology Co., Ltd.	\$ 2,759,620	16.66%	\$ 2,531,726	17.21%
Central Motion Picture Corporation	1,958,445	17.49%	1,948,457	17.49%
Well Shin Technology Co., Ltd.	1,285,993	18.84%	1,375,788	18.84%
DAKPSI INVESTMENT AND DEVELOP				
HYDROELECTRIC JOINT	649,359	35.00%	662,914	35.00%
LUMINYS SYSTEMS CORPORATION	202,718	23.00%	-	-
Terabitcom Technology Co., Ltd.	205,749	15.38%	-	-
CMPC Cultural & Creative Co., Ltd.	143,782	42.86%	142,901	42.86%
Hangzhou Huantuo Power Technology				
Development Service Co., Ltd.	114,315	43.71%	120,548	43.71%
Dongguan Banrin Robot Technology Co., Ltd.	94,599	31.03%	110,943	31.03%
TEGNA ELECTRONICS PRIVATE LIMITED	37,231	30.00%	40,233	30.00%
Cheng Shin Digital Co., Ltd.	35,790	49.00%	33,959	49.00%
Synergy Co., Ltd.	-	0.00%	36,019	8.88%
SYNCHROBOTIC Co., Ltd.	-	0.00%	10,449	15.38%
Smart Technology Energy Co., Ltd.	9,208	40.00%	-	-
Hong Ju Energy Co., Ltd.	7,281	30.00%	-	-
Billion Power System Technologies Inc.	6,612	49.00%	-	-
Xunqiang Communication Technology Co., Ltd.	734	21.43%	(24,784)	21.43%
	<u>7,511,436</u>		<u>6,989,153</u>	
Joint ventures:				
Changpin Wind Power Ltd.	284,995	50.00%	222,818	50.00%
GRID RESPONSE LLC	-	50.00%	-	50.00%
	<u>284,995</u>		<u>222,818</u>	
Prepayments for investments:				
JOURN TA BROTHERS LIMITED	<u>113,536</u>		<u>227,072</u>	
Add: Credit balance of long-term equity investments				
reclassified to other non-current liabilities	-		24,784	
	<u>\$ 7,909,967</u>		<u>\$ 7,463,827</u>	

Investee	September 30, 2024	
	Amount	Ownership percentage (%)
Associates:		
Sharetronic Data Technology Co., Ltd.	\$ 2,344,996	17.21%
Central Motion Picture Corporation	1,750,221	17.49%
Well Shin Technology Co., Ltd.	1,332,764	18.84%
Hangzhou Huantuo Power Technology Development Service Co., Ltd.	126,152	43.71%
CMPC Cultural & Creative Co., Ltd.	118,831	42.86%
Dongguan Banrin Robot Technology Co., Ltd.	116,697	31.03%
TEGNA ELECTRONICS PRIVATE LIMITED	39,495	30.00%
Cheng Shin Digital Co., Ltd.	32,954	49.00%
Synergy Co., Ltd.	32,531	36.76%
SYNROBOTIC Co., Ltd.	10,045	15.38%
Xunqiang Communication Technology Co., Ltd.	(24,279)	21.43%
	<u>5,880,407</u>	
Joint ventures:		
Changpin Wind Power Ltd.	165,675	50.00%
GRID RESPONSE LLC	12,419	50.00%
	<u>178,094</u>	
Prepayments for investments:		
JOURN TA BROTHERS LIMITED	227,072	
	<u>227,072</u>	
Add: Credit balance of long-term equity investments reclassified to other non-current liabilities	24,279	
	<u>\$ 6,309,852</u>	

A. Share of profit of associates and joint ventures accounted for using equity method were recognised based on the financial statements that were not reviewed by the independent auditors. However, share of profit of associates and joint ventures accounted for using equity method of Well Shin Technology Co., Ltd. for the three months and nine months ended September 30, 2025 and 2024 and share of profit of associates and joint ventures accounted for using equity method of Cheng Shin Digital Co., Ltd. for the three months and nine months ended September 30, 2024 were recognised based on the financial statements that were reviewed by the independent auditors amounting to \$209,095, \$126,160, \$476,030 and \$449,626, respectively.

B. Associates

(a) The basic information of the associates that are material to the Group is summarised below:

Company name	Principal place of business	Shareholding ratio			Nature of relationship	Methods of measurement
		September 30, 2025	December 31, 2024	September 30, 2024		
Central Motion Picture Corporation	Taiwan	17.49%	17.49%	17.49%	Note	Equity method
Well Shin Technology Co., Ltd.	Taiwan	18.84%	18.84%	18.84%	Note	Equity method

Note : As the Group's management holds several seats in the Board of Directors of Central Motion Picture Corporation and Well Shin Technology Co., Ltd., the Group is assessed to have significant influence.

(b) Summarised financial information of the associates that are material to the Group is as follows:

Balance sheet

Central Motion Picture Corporation			
	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	\$ 310,402	\$ 322,930	\$ 372,951
Non-current assets	18,266,442	18,306,304	17,150,289
Current liabilities	(144,755)	(133,163)	(177,370)
Non-current liabilities	(5,793,567)	(5,914,639)	(5,926,639)
Total net assets	<u>\$ 12,638,522</u>	<u>\$ 12,581,432</u>	<u>\$ 11,419,231</u>
Share in associate's net assets	\$ 1,958,445	\$ 1,948,457	\$ 1,750,221
Goodwill	-	-	-
Carrying amount of the associates	<u>\$ 1,958,445</u>	<u>\$ 1,948,457</u>	<u>\$ 1,750,221</u>

Well Shin Technology Co., Ltd.			
	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	\$ 5,633,457	\$ 6,395,190	\$ 6,285,169
Non-current assets	3,627,496	2,787,441	2,720,830
Current liabilities	(1,760,718)	(1,211,122)	(1,317,535)
Non-current liabilities	(869,361)	(864,075)	(809,369)
Total net assets	<u>\$ 6,630,874</u>	<u>\$ 7,107,434</u>	<u>\$ 6,879,095</u>
Share in associate's net assets	\$ 1,249,404	\$ 1,296,175	\$ 1,296,175
Goodwill	36,589	36,589	36,589
Carrying amount of the associates	<u>\$ 1,285,993</u>	<u>\$ 1,375,788</u>	<u>\$ 1,332,764</u>

Statement of comprehensive income

Central Motion Picture Corporation		
Three months ended September 30,		
	2025	2024
Revenue	\$ 119,904	\$ 120,091
Profit for the period from continuing operations	\$ 146,633	\$ 50,801
Other comprehensive income, net of tax	4,639	-
Total comprehensive income	\$ 151,272	\$ 50,801
Dividends received from associates	\$ 11,577	\$ 15,185

Central Motion Picture Corporation		
Nine months ended September 30,		
	2025	2024
Revenue	\$ 340,458	\$ 374,800
Profit for the period from continuing operations	\$ 172,132	\$ 189,941
Other comprehensive income, net of tax	1,379	-
Total comprehensive income	\$ 173,511	\$ 189,941
Dividends received from associates	\$ 11,577	\$ 15,185

Well Shin Technology Co., Ltd.		
Three months ended September 30,		
	2025	2024
Revenue	\$ 1,356,338	\$ 1,569,437
Profit for the period from continuing operations	\$ 70,794	\$ 116,950
Other comprehensive income, net of tax	246,177	31,201
Total comprehensive income	\$ 316,971	\$ 148,151
Dividends received from associates	\$ 89,130	\$ 66,847

Well Shin Technology Co., Ltd.		
Nine months ended September 30,		
	2025	2024
Revenue	\$ 4,288,461	\$ 4,542,026
Profit for the period from continuing operations	\$ 305,730	\$ 488,902
Other comprehensive (loss) income, net of tax	(309,294)	204,358
Total comprehensive (loss) income	(\$ 3,564)	\$ 693,260
Dividends received from associates	\$ 89,130	\$ 66,847

- (c) The carrying amount of the Group's interests in all individually immaterial associates (Note) and the Group's share of the operating results are summarised below:

As of September 30, 2025, December 31, 2024 and September 30, 2024, the carrying amount of the Group's individually immaterial associates amounted to \$4,266,998, \$3,664,908 and \$2,797,422, respectively.

	Three months ended September 30,	
	2025	2024
Profit for the period from continuing operations	\$ 200,554	\$ 124,183
Other comprehensive (loss) income, net of tax	(3,370)	82,623
Total comprehensive income	<u>\$ 197,184</u>	<u>\$ 206,806</u>
	Nine months ended September 30,	
	2025	2024
Profit for the period from continuing operations	\$ 492,531	\$ 401,767
Other comprehensive income, net of tax	37,928	37,126
Total comprehensive income	<u>\$ 530,459</u>	<u>\$ 438,893</u>

Note: Sharetronic Data, Terabitcom, LUMINYS, CMPC Cultural & Creative, Xunqiang, SYNCROBOTIC, Dongguan Banrin, Synergy, TEGNA, DAKPSI, Hangzhou Huantuo and Cheng Shin Digital, Hong Ju, Billion Power and Smart.

(d) The fair value of the Group's material associates with quoted market prices is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Well Shin Technology Co., Ltd.	<u>\$ 1,143,088</u>	<u>\$ 1,374,826</u>	<u>\$ 1,537,487</u>

C. Joint ventures

The carrying amount of the Group's interests in all individual immaterial joint ventures (Note) and the Group's share of the operating results are summarised below:

As of September 30, 2025, December 31, 2024 and September 30, 2024, the carrying amount of the Group's individually immaterial joint ventures amounted to \$284,995, \$222,818 and \$178,094, respectively.

	Three months ended September 30,	
	2025	2024
Loss for the period from continuing operations	(\$ 16,298)	(\$ 493)
Total comprehensive loss	<u>(\$ 16,298)</u>	<u>(\$ 493)</u>
	Nine months ended September 30,	
	2025	2024
Loss for the period from continuing operations	(\$ 37,823)	(\$ 1,291)
Total comprehensive loss	<u>(\$ 37,823)</u>	<u>(\$ 1,291)</u>

Note: Changpin Wind and GRID.

D. The Group is the single largest shareholder of Well Shin Technology Co., Ltd. with an 18.84% equity interest. Given that it was a strategic investment, and the Group had no involvement in its substantial operations and no active participation at the last shareholders' meeting by other shareholders, which indicates that the Group has no current ability to direct the relevant activities of Well Shin Technology Co., Ltd., the Group has no control, but only has significant influence, over the investee.

- E. The Group has signed a stock purchase agreement with an individual on May 15, 2014 to purchase all the Group's shares in CMPC amounting to \$150,000 thousand. As of September 30, 2025, uncollected amount was \$141,000 thousand (shown as 'other receivables') and accrued impairment loss was \$141,000 thousand.
- F. On September 25, 2023, the Board of Directors of the Group's second-tier subsidiary, Shinfox Energy, resolved to invest in renewable energy power plants in Vietnam, including GIO THANH ENERGY JOINT STOCK COMPANY, SECO JOINT STOCK COMPANY, VIETNAM RENEWABLE ENERGY JOINT COMPANY STOCK and SECO JOINT STOCK COMPANY, of which the Company's shareholding ratio are all 35%, and both parties completed the signing of the contract on September 29, 2023, with an investment amount of VND 853,248,000 thousand. DAKPSI INVESTMENT AND DEVELOP HYDROELECTRIC JOINT STOCK COMPANY has completed their investment with \$644,381 (VND 517,574,738 thousand) on October 30, 2024. As of November 14, 2025, the investment of the remaining three power plants has not yet been completed.
- G. The Group acquired equity interests in Sharetronic Data Technology Co., Ltd. in the amount of RMB 50,066 thousand for the nine months ended September 30, 2024, and the shareholding ratio increased to 17.21%. The Group wrote off capital surplus due to the change in shareholding ratio amounting to \$135,847. In addition, the Group recognised capital surplus due to the recognition of change in equity of associates accounted for using equity method in proportion to the Group's ownership percentage amounting to \$184,777 for the nine months ended September 30, 2025.
- H. The Group's second-tier subsidiary, Foxwell Energy, has participated in Cheng Shin Digital Co., Ltd.'s capital increase in the amounts of \$40,670 and \$7,276 on January 12 and May 21, 2024, respectively. After the capital increase, the shareholding ratio remained at 49%.
- I. The Group's second-tier subsidiary, Shinfox Energy, has participated in Changpin Wind Power Ltd.'s capital in the amounts of \$65,000, \$85,000 and \$100,000 on August 20, 2024, December 5, 2024 and April 28, 2025, respectively. After the capital increase, the shareholding ratio remains at 50%.
- J. As the operation results of the Group's investee accounted for using equity method, GRID RESPONSE LLC, were not as expected, the Group has recognised impairment loss of \$12,600 for the existing objective evidence of loss for the year ended December 31, 2024.
- K. In January 2025, the Group's second-tier subsidiary, Shinfox Energy, acquired a 50% equity interest in Synergy Co., Ltd. in the amount of \$800,010, and the Group's shareholding ratio increased to 52.3% in total. As a result, Synergy Co., Ltd. became a subsidiary of the Group. The Group recognised gain on disposal of investments for this transaction amounting to \$3,274 (shown as 'other gains and losses-gain on disposal of investments') due to accounting remeasurement and written off capital surplus amounting to \$946 proportionally to its interest.
- L. In February 2025, the Company acquired a 23% equity interest in LUMINYS SYSTEMS CORPORATION in the amount of USD 6,000 thousand, details are provided in Note 7.

- M. In January 2025, the Group acquired a 15.38% equity interest in Terabitcom Technology Co., Ltd. in the amount of RMB 50,000 thousand and held a seat in the Board of Directors of Terabitcom Technology Co., Ltd. Thus, the Group is assessed to have significant influence.
- N. In February 2025, the Group acquired the remaining 84.62% equity interest in SYNCROBOTIC Co., Ltd., in the amount of \$57,475 and the Group's shareholding ratio increased to 100% in total. As a result, SYNCROBOTIC Co., Ltd. became a subsidiary of the Group. Details are provided in Note 7.
- O. The prepayments for investments of the Group in the amount of \$227,072 on March 31, 2025 were used to invest in JOURN TA BROTHERS LIMITED. The Group had recognised impairment loss of \$113,536 for the existing objective evidence of loss for the nine months ended September 30, 2025. Impairment information is provided in Notes 6(14) and 9(1) E.

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(10) Property, plant and equipment

	2025							
	Land	Buildings and structures	Machinery and equipment	Information and office equipment	Ship equipment	Others	Construction-in-progress	Total
At January 1								
Cost	\$ 494,986	\$ 14,630,879	\$ 19,683,197	\$ 569,040	\$ 5,898,922	\$ 4,791,227	\$ 5,368,995	\$ 51,437,246
Accumulated depreciation and impairment	-	(4,876,563)	(11,310,125)	(414,556)	(170,314)	(3,220,185)	-	(19,991,743)
	<u>\$ 494,986</u>	<u>\$ 9,754,316</u>	<u>\$ 8,373,072</u>	<u>\$ 154,484</u>	<u>\$ 5,728,608</u>	<u>\$ 1,571,042</u>	<u>\$ 5,368,995</u>	<u>\$ 31,445,503</u>
Opening net book amount as at January 1	\$ 494,986	\$ 9,754,316	\$ 8,373,072	\$ 154,484	\$ 5,728,608	\$ 1,571,042	\$ 5,368,995	\$ 31,445,503
Additions	-	3,237	1,022,896	42,147	-	347,737	6,857,350	8,273,367
Acquired from business combinations	-	-	135,217	403	-	333	30,971	166,924
Disposals	-	(1,487)	(262,811)	(10,269)	-	(55,757)	-	(330,324)
Reclassifications	-	1,017,766	4,581	1,386,106	6,145,130	107,816	(8,490,502)	170,897
Transferred to held for sale(Note)	-	(306,019)	-	-	-	(42,916)	-	(348,935)
Depreciation charge	-	(345,276)	(1,882,799)	(195,085)	(266,500)	(439,135)	-	(3,128,795)
Impairment loss	-	(72,040)	-	-	-	-	(86,923)	(158,963)
Net exchange differences	-	(426,677)	(276,141)	(5,148)	(555,229)	(81,594)	(194,104)	(1,538,893)
Closing net book amount as at September 30	<u>\$ 494,986</u>	<u>\$ 9,623,820</u>	<u>\$ 7,114,015</u>	<u>\$ 1,372,638</u>	<u>\$ 11,052,009</u>	<u>\$ 1,407,526</u>	<u>\$ 3,485,787</u>	<u>\$ 34,550,781</u>
At September 30								
Cost	\$ 494,986	\$ 14,661,372	\$ 18,729,312	\$ 1,890,396	\$ 11,470,033	\$ 3,978,142	\$ 3,572,710	\$ 54,796,951
Accumulated depreciation and impairment	-	(5,037,552)	(11,615,297)	(517,758)	(418,024)	(2,570,616)	(86,923)	(20,246,170)
	<u>\$ 494,986</u>	<u>\$ 9,623,820</u>	<u>\$ 7,114,015</u>	<u>\$ 1,372,638</u>	<u>\$ 11,052,009</u>	<u>\$ 1,407,526</u>	<u>\$ 3,485,787</u>	<u>\$ 34,550,781</u>

Note: Refer to Note 6(15) for details.

	2024							
	Land	Buildings and structures	Machinery and equipment	Information and office equipment	Ship equipment	Others	Construction-in-progress	Total
At January 1								
Cost	\$ 494,986	\$ 14,361,983	\$ 15,562,981	\$ 559,986	\$ 303,319	\$ 5,310,175	\$ 4,929,864	\$ 41,523,294
Accumulated depreciation and impairment	-	(4,412,917)	(10,324,368)	(408,096)	(7,583)	(3,664,522)	-	(18,817,486)
	<u>\$ 494,986</u>	<u>\$ 9,949,066</u>	<u>\$ 5,238,613</u>	<u>\$ 151,890</u>	<u>\$ 295,736</u>	<u>\$ 1,645,653</u>	<u>\$ 4,929,864</u>	<u>\$ 22,705,808</u>
Opening net book amount as at January 1	\$ 494,986	\$ 9,949,066	\$ 5,238,613	\$ 151,890	\$ 295,736	\$ 1,645,653	\$ 4,929,864	\$ 22,705,808
Additions	-	149,106	2,638,595	57,173	-	397,093	6,330,601	9,572,568
Disposals	-	(12,190)	(241,139)	(6,218)	-	(53,690)	-	(313,237)
Decrease (Note)	-	(274,007)	-	-	-	-	-	(274,007)
Reclassifications	-	9,614	2,735,885	28,019	5,455,660	89,722	(8,012,450)	306,450
Depreciation charge	-	(306,006)	(1,706,153)	(68,435)	(96,445)	(444,895)	-	(2,621,934)
Impairment loss	-	-	(98,525)	-	-	(9,246)	-	(107,771)
Net exchange differences	-	358,164	210,717	3,374	(55,206)	61,797	56,505	635,351
Closing net book amount as at September 30	<u>\$ 494,986</u>	<u>\$ 9,873,747</u>	<u>\$ 8,777,993</u>	<u>\$ 165,803</u>	<u>\$ 5,599,745</u>	<u>\$ 1,686,434</u>	<u>\$ 3,304,520</u>	<u>\$ 29,903,228</u>
At September 30								
Cost	\$ 494,986	\$ 14,666,535	\$ 20,034,389	\$ 591,493	\$ 5,631,010	\$ 5,505,846	\$ 3,304,520	\$ 50,228,779
Accumulated depreciation and impairment	-	(4,792,788)	(11,256,396)	(425,690)	(31,265)	(3,819,412)	-	(20,325,551)
	<u>\$ 494,986</u>	<u>\$ 9,873,747</u>	<u>\$ 8,777,993</u>	<u>\$ 165,803</u>	<u>\$ 5,599,745</u>	<u>\$ 1,686,434</u>	<u>\$ 3,304,520</u>	<u>\$ 29,903,228</u>

Note: Refer to Note 9(1) B. for details.

- A. Amount of borrowing costs capitalised as part of property, plant and equipment and the range of the interest rates for such capitalisation are as follows:

	Three months ended September 30,	
	2025	2024
Amount capitalised	\$ 3,965	\$ -
Range of the interest rates for capitalisation	1.758%~2.5%	-
	Nine months ended September 30,	
	2025	2024
Amount capitalised	\$ 12,041	\$ 14,881
Range of the interest rates for capitalisation	1.758%~2.5%	1.6%~2.689%

- B. The amount of interests capitalised was considered as necessary expense when the development of power plants started to operate and reached the usable condition or the completion condition, which was shown as unfinished construction.
- C. Impairment information about the property, plant and equipment is provided in Note 6(14).
- D. The Group's property, plant and equipment were pledged to others as collateral, please refer to Note 8 for detailed information.
- E. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's prepayments for the purchase of equipment amounted to \$885,816, \$868,597 and \$1,526,275, respectively.

(11) Leasing arrangements-lessee

- A. The Group leases various assets including land, buildings, multifunction printers, installation location for solar-energy equipment and energy storage equipment, and business vehicles. Rental contracts are typically made for periods of 2 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes. In addition, the Group bears the obligation of dismantling the solar-energy modules and the panel mounting equipment in accordance with Standard Procedures for Managing and Using the Expenses and Income of Recycling Solar Photovoltaic Power Generation Facilities and Modules as well as the regulations of lease contracts. Please refer to Note 6(22) for the related decommissioning liabilities.

B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
	<u>Carrying amount</u>	<u>Carrying amount</u>	<u>Carrying amount</u>
Land	\$ 2,011,100	\$ 2,936,637	\$ 2,971,136
Buildings	1,345,787	1,794,801	1,905,603
Transportation equipment (Business vehicles)	6,384	6,141	6,419
Office equipment (Photocopiers)	307	165	170
	<u>\$ 3,363,578</u>	<u>\$ 4,737,744</u>	<u>\$ 4,883,328</u>

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 28,490	\$ 21,539
Buildings	99,633	121,422
Transportation equipment (Business vehicles)	1,000	974
Office equipment (Photocopiers)	32	11
Less: Capitalisation of depreciation	(11,107)	(5,535)
	<u>\$ 118,048</u>	<u>\$ 138,411</u>

	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 78,197	\$ 52,243
Buildings	304,120	363,213
Transportation equipment (Business vehicles)	2,616	2,729
Office equipment (Photocopiers)	104	33
Less: Capitalisation of depreciation	(30,983)	(8,456)
	<u>\$ 354,054</u>	<u>\$ 409,762</u>

C. For the three months and nine months ended September 30, 2025 and 2024, the additions to right-of-use assets amounted to \$17,674, \$1,692,167, \$227,267 and \$1,938,379, respectively. In addition, the Group's second-tier subsidiary, Foxwell Power, acquired 100% equity interest in Billion Sun Energy Storage and Huijie Energy in April 2025 and May 2025, respectively. The fair value of the right-of-use assets and the lease liabilities both amounted to \$626,492 at the acquisition date.

D. The Group's second-tier subsidiary, Jiuwei Power, and the lessor of Tree Valley Park terminated the land lease agreement on February 27, 2025 due to force majeure factors, resulting in a decrease in right-of-use assets and lease liabilities by \$1,581,979 and \$1,588,518, respectively.

E. The information on income and expense accounts relating to lease contracts is as follows:

	Three months ended September 30,	
	2025	2024
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 16,237	\$ 12,508
Expense on short-term lease contracts	222,968	64,626
Expense on leases of low-value assets	900	1,988
Expense on variable lease payments	1,570	10,845
Lease modification gain (loss)	(9,160)	(403)
Gain on sublease of right-of-use assets	9	-
	Nine months ended September 30,	
	2025	2024
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 37,340	\$ 28,519
Expense on short-term lease contracts	630,815	196,459
Expense on leases of low-value assets	3,066	5,500
Expense on variable lease payments	23,715	31,696
Lease modification gain (loss)	(2,119)	(403)
Gain on sublease of right-of-use assets	31	-

F. For the three months and nine months ended September 30, 2025 and 2024, the Group's total cash outflow for leases amounted to \$348,755, \$195,786, \$1,038,635 and \$625,105, respectively.

G. Variable lease payments

(a) Some of the Group's lease contracts contain variable lease payment terms that are linked to sales generated from a store or a counter in a department store and sales generated from electricity sold. For aforementioned contracts, up to 0.97%~23.25% of lease payments are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons and various lease payments that depend on sales are recognised in profit or loss in the period in which the event or condition that triggers those payments occurs.

(b) A 1% increase in the aggregate sales amount of all stores with such variable lease contracts would increase total lease payments by approximately \$221.

H. The right-of-use assets were not pledged to others as collateral.

(12) Investment property

	2025		
	Land	Buildings and structures	Total
At January 1			
Cost	\$ 183,076	\$ 179,389	\$ 362,465
Accumulated depreciation and impairment	-	(126,394)	(126,394)
	<u>\$ 183,076</u>	<u>\$ 52,995</u>	<u>\$ 236,071</u>
Opening net book amount as at January 1	\$ 183,076	\$ 52,995	\$ 236,071
Depreciation charge	-	(2,153)	(2,153)
Reclassifications	-	(7,976)	(7,976)
Closing net book amount as at September 30	<u>\$ 183,076</u>	<u>\$ 42,866</u>	<u>\$ 225,942</u>
At September 30			
Cost	\$ 183,076	\$ 152,514	\$ 335,590
Accumulated depreciation and impairment	-	(109,648)	(109,648)
	<u>\$ 183,076</u>	<u>\$ 42,866</u>	<u>\$ 225,942</u>
	2024		
	Land	Buildings and structures	Total
At January 1			
Cost	\$ 183,076	\$ 520,938	\$ 704,014
Accumulated depreciation and impairment	-	(162,174)	(162,174)
	<u>\$ 183,076</u>	<u>\$ 358,764</u>	<u>\$ 541,840</u>
Opening net book amount as at January 1	\$ 183,076	\$ 358,764	\$ 541,840
Depreciation charge	-	(4,428)	(4,428)
Disposals	-	(283,096)	(283,096)
Reclassifications	-	3,419	3,419
Net exchange differences	-	2,529	2,529
Closing net book amount as at September 30	<u>\$ 183,076</u>	<u>\$ 77,188</u>	<u>\$ 260,264</u>
At September 30			
Cost	\$ 183,076	\$ 202,615	\$ 385,691
Accumulated depreciation and impairment	-	(125,427)	(125,427)
	<u>\$ 183,076</u>	<u>\$ 77,188</u>	<u>\$ 260,264</u>

- A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	Three months ended September 30,	
	2025	2024
Rental income from the lease of the investment property	\$ <u>5,002</u>	\$ <u>4,895</u>
Direct operating expenses arising from the investment property that generated rental income in the period	\$ <u>718</u>	\$ <u>968</u>
	Nine months ended September 30,	
	2025	2024
Rental income from the lease of the investment property	\$ <u>15,121</u>	\$ <u>14,333</u>
Direct operating expenses arising from the investment property that generated rental income in the period	\$ <u>2,153</u>	\$ <u>4,428</u>

- B. Investment property is stated initially at its cost and is depreciated on a straight-line basis over its estimated useful life. The fair value of the investment property held by the Group as at September 30, 2025, December 31, 2024 and September 30, 2024 was \$704,681, \$711,209 and \$609,222, respectively, which was evaluated based on the market prices of similar real estate in the areas nearby, as Level 2 fair value market prices did not change significantly.
- C. There was no impairment loss on investment property.
- D. The investment property was not pledged to others as collateral.

(13) Intangible assets

2025						
	Trademark rights	Patent	Goodwill	Customer relationship	Others	Total
At January 1						
Cost	\$ 56,906	\$ 451,126	\$ 4,034,955	\$ 197,637	\$ 483,744	\$ 5,224,368
Accumulated amortisation and impairment	(423)	(293,754)	(3,125,786)	(133,296)	(364,896)	(3,918,155)
	<u>\$ 56,483</u>	<u>\$ 157,372</u>	<u>\$ 909,169</u>	<u>\$ 64,341</u>	<u>\$ 118,848</u>	<u>\$ 1,306,213</u>
Opening net book amount as at January 1	\$ 56,483	\$ 157,372	\$ 909,169	\$ 64,341	\$ 118,848	\$ 1,306,213
Additions-acquired separately	-	-	-	-	46,620	46,620
Additions-acquired through business combinations	-	167,777	241,234	166,678	10,095	585,784
Disposals	-	-	-	-	(8)	(8)
Amortisation charge	(33)	(19,966)	-	(50,689)	(56,099)	(126,787)
Impairment loss	-	-	(49,878)	-	-	(49,878)
Net exchange differences	(3,869)	-	(8,188)	-	(1,763)	(13,820)
Closing net book amount as at September 30	<u>\$ 52,581</u>	<u>\$ 305,183</u>	<u>\$ 1,092,337</u>	<u>\$ 180,330</u>	<u>\$ 117,693</u>	<u>\$ 1,748,124</u>
At September 30						
Cost	\$ 53,037	\$ 618,903	\$ 3,519,883	\$ 364,315	\$ 516,397	\$ 5,072,535
Accumulated amortisation and impairment	(456)	(313,720)	(2,427,546)	(183,985)	(398,704)	(3,324,411)
	<u>\$ 52,581</u>	<u>\$ 305,183</u>	<u>\$ 1,092,337</u>	<u>\$ 180,330</u>	<u>\$ 117,693</u>	<u>\$ 1,748,124</u>
2024						
	Trademark rights	Patent	Goodwill	Customer relationship	Others	Total
At January 1						
Cost	\$ 51,267	\$ 451,126	\$ 4,015,008	\$ 197,637	\$ 453,379	\$ 5,168,417
Accumulated amortisation and impairment	(379)	(269,294)	(2,762,518)	(68,956)	(342,838)	(3,443,985)
	<u>\$ 50,888</u>	<u>\$ 181,832</u>	<u>\$ 1,252,490</u>	<u>\$ 128,681</u>	<u>\$ 110,541</u>	<u>\$ 1,724,432</u>
Opening net book amount as at January 1	\$ 50,888	\$ 181,832	\$ 1,252,490	\$ 128,681	\$ 110,541	\$ 1,724,432
Additions	-	-	-	-	44,903	44,903
Disposals	-	-	-	-	(197)	(197)
Amortisation charge	(33)	(18,345)	-	(37,057)	(42,378)	(97,813)
Net exchange differences	3,762	-	12,880	-	(53)	16,589
Closing net book amount as at September 30	<u>\$ 54,617</u>	<u>\$ 163,487</u>	<u>\$ 1,265,370</u>	<u>\$ 91,624</u>	<u>\$ 112,816</u>	<u>\$ 1,687,914</u>
At September 30						
Cost	\$ 55,029	\$ 451,126	\$ 4,027,888	\$ 197,637	\$ 434,333	\$ 5,166,013
Accumulated amortisation and impairment	(412)	(287,639)	(2,762,518)	(106,013)	(321,517)	(3,478,099)
	<u>\$ 54,617</u>	<u>\$ 163,487</u>	<u>\$ 1,265,370</u>	<u>\$ 91,624</u>	<u>\$ 112,816</u>	<u>\$ 1,687,914</u>

A. Goodwill is allocated to the Group's cash-generating units identified according to operating segments as follows:

September 30, 2025					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 250,753	\$ 8,258	\$ 974,208
Hong Kong	-	106,521	-	-	106,521
All other segments	-	-	-	11,608	11,608
	<u>\$ 715,197</u>	<u>\$ 106,521</u>	<u>\$ 250,753</u>	<u>\$ 19,866</u>	<u>\$ 1,092,337</u>
December 31, 2024					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 59,397	\$ 8,258	\$ 782,852
Hong Kong	-	114,711	-	-	114,711
All other segments	-	-	-	11,606	11,606
	<u>\$ 715,197</u>	<u>\$ 114,711</u>	<u>\$ 59,397</u>	<u>\$ 19,864</u>	<u>\$ 909,169</u>
September 30, 2024					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 98,927	\$ 8,258	\$ 822,382
Hong Kong	-	431,382	-	-	431,382
All other segments	-	-	-	11,606	11,606
	<u>\$ 715,197</u>	<u>\$ 431,382</u>	<u>\$ 98,927</u>	<u>\$ 19,864</u>	<u>\$ 1,265,370</u>

B. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections and decisions assisted by independent valuation institutions based on financial budgets approved by the management covering a five-year period. According to IAS 36, the impairment assessment of goodwill acquired in a business combination shall be performed at least annually. For impairment assessment of goodwill, goodwill arising from a business combination is allocated to cash-generating units that are expected to benefit from the synergies of the combination. The entity itself is an independent cash-generating unit.

C. Impairment information about the intangible assets is provided in Note 6(14).

(14) Impairment of non-financial assets

A. The recognition of the Group's impairment loss for the three months and nine months ended September 30, 2025 and 2024 was \$0, \$0, \$475,400 and \$107,771, respectively. Details of such loss are as follows:

Three months ended September 30,				
2025		2024		
	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income
Impairment loss - goodwill	\$ -	\$ -	\$ -	\$ -
Impairment loss - prepayments	-	-	-	-
Impairment loss - construction in progress	-	-	-	-
Impairment loss - machinery and other equipment	-	-	-	-
Impairment loss - prepayments for business facilities	-	-	-	-
Impairment loss - prepayments for investments	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Nine months ended September 30,				
2025		2024		
	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income
Impairment loss - goodwill	\$ 49,878	\$ -	\$ -	\$ -
Impairment loss - prepayments	95,423	-	-	-
Impairment loss - construction in progress	86,923	-	-	-
Impairment loss – buildings and structures	72,040	-	-	-
Impairment loss - machinery and other equipment	-	-	107,771	-
Impairment loss - prepayments for business facilities	57,600	-	-	-
Impairment loss - prepayments for investments	113,536	-	-	-
	<u>\$ 475,400</u>	<u>\$ -</u>	<u>\$ 107,771</u>	<u>\$ -</u>

B. The impairment loss reported by operating segments is as follows:

Three months ended September 30,				
2025		2024		
	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income
Energy service management	\$ -	\$ -	\$ -	\$ -
3C component department	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Nine months ended September 30,				
2025		2024		
	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income
Energy service management	\$ 289,824	\$ -	\$ -	\$ -
3C component department	<u>185,576</u>	<u>-</u>	<u>107,771</u>	<u>-</u>
	<u>\$ 475,400</u>	<u>\$ -</u>	<u>\$ 107,771</u>	<u>\$ -</u>

- C. The Group assessed that certain machinery and other equipment of the Group's subsidiary located in India, FOXLINK INDIA ELECTRIC PRIVATE LIMITED, could not provide future economic benefit due to the terminating project collaboration. As a result, the Group had recognised impairment loss of \$107,771 for the nine months ended September 30, 2024.
- D. The Group's second-tier subsidiary, Jiuwei Power, and the lessor of Tree Valley Park terminated the land lease agreement on February 27, 2025 due to force majeure factors. Jiuwei Power and Taiwan Power Company ("Taiwan Power") are currently continuing to negotiate the way to proceed with the gas-fired power plant and are actively finding another site for the plant under the instructions of Taiwan Power. However, due to the impact of the relocation, the Group assessed that the necessary expenditures originally incurred do not have economic benefits based on the future operation plan and the current situation of the gas-fired power plant. As a result, impairment loss of \$182,346 was recognised for the nine months ended September 30, 2025.
- E. The Group's subsidiary, FOXLINK MYANMAR COMPANY LIMITED, is located in Myanmar, where a severe earthquake occurred on March 28, 2025. The local political and economic environment is unfavourable for operations. The Group had recognised an impairment loss of \$72,040 on buildings and structures due to the existing objective evidence of loss for the nine months ended September 30, 2025.
- F. The Company's prepayments for investments as of March 31, 2025 amounting to \$227,072 were used to invest in JOURN TA BROTHERS LIMITED. The Company had recognized an impairment loss of \$113,536 due to the existing objective evidence of loss for the nine months ended September 30, 2025.
- G. The acceptance of energy storage system that the Company purchased for the second-tier subsidiary has not yet been completed as of now. The Company assessed that the necessary input expenditures for prepayments for business facilities had no economic benefits, thus, the Company had recognised an impairment loss of \$57,600 for the nine months ended September 30, 2025.

H. The Group's second-tier subsidiary, Shinfox Energy, evaluated the impairment of recoverable amount of the goodwill arising from the acquisition of SHINFOX FAR EAST COMPANY (SFE) at each reporting date and used the value-in-use calculation as basis for recoverable amount. These calculations use future cash flow projections based on financial budgets approved by the management covering a two-year period. In addition, the value-in-use was calculated at the discount rate of 10% on September 30, 2025, to reflect the specific risks relating to the relevant cash-generating units. Due to the fact that SFE's operational performance and the growth of profit are not as expected, an impairment loss of \$49,878 (shown as 'other gains and losses') was recognized as the recoverable amount is less than the carrying amount based on the Group's assessment for the nine months ended September 30, 2025.

(15) Non-current assets held for sale/Subsequent Events

The assets and liabilities related to plant and equipment located in the Central Taiwan Science Park in Taichung have been reclassified as disposal group held for sale following the approval on October 15, 2025 to sell plant and equipment located in the Central Taiwan Science Park in Taichung. The assets of the disposal group held for sale as at September 30, 2025 amounted to \$348,935.

(16) Short-term borrowings

Type of borrowings	September 30, 2025	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 14,087,106	1.85%~6.97%	-
Secured borrowings	3,145,130	1.73%~5.78%	Note 8
Other short-term borrowings	1,018,900	2.20%~6.41%	-
	<u>\$ 18,251,136</u>		

Type of borrowings	December 31, 2024	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 5,191,997	1.80%~2.63%	-
Secured borrowings	1,749,133	2.20%~6.97%	Note 8
Other short-term borrowings	3,375	-	-
	<u>\$ 6,944,505</u>		

Type of borrowings	September 30, 2024	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 7,232,826	1.84%~5.51%	-
Secured borrowings	131,661	2.38%~3.00%	Note 8
Other short-term borrowings	7,324	-	-
	<u>\$ 7,371,811</u>		

A. As of October 30, 2024, the borrowing agreement between the Group's second-tier subsidiary SFE and KGI Bank amounted to US\$48,000 thousand, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy.

- B. As of March 7, 2025, the borrowing agreement between the Group's second-tier subsidiary, SFE, and Mega Bank amounted to US\$7,000 thousand, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy.
- C. As of March 31, 2025, the borrowing agreement between the Group's second-tier subsidiary, SFE, and Bank SinoPac amounted to US\$12,000 thousand, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy.
- D. As of May 8, 2025, the borrowing agreement between the Group's second-tier subsidiary, SFE, and JA MITSUI LEASING SINGAPORE PTE. LTD amounted to US\$20,000 thousand, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy.
- E. As of January 1, 2025, the borrowing agreement between the Group's second-tier subsidiary, SFET, and FCB Leasing Co., Ltd. amounted to \$410,000, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy.
- F. The Group's second-tier subsidiary, Fu Wai Energy, has entered into a loan agreement with O-Bank, with a disbursed amount of \$1,620,000. In the aforementioned loan agreement, Shinfox Energy, another subsidiary of the group, acts as a joint guarantor.

(17) Short-term notes and bills payable

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Commercial paper	\$ 6,434,400	\$ 4,523,200	\$ 4,448,200
Discount amortisation	(11,210)	(6,728)	(6,356)
	<u>\$ 6,423,190</u>	<u>\$ 4,516,472</u>	<u>\$ 4,441,844</u>
Annual interest rate range	<u>1.84%~3.32%</u>	<u>2.02%~2.93%</u>	<u>1.87%~2.74%</u>

- A. The abovementioned payables on commercial papers were guaranteed and issued by Mega Bills Finance Co., Ltd., Taiwan Cooperative Bills Finance Corporation and Dah Chung Bills Finance Corporation.
- B. The Group's second-tier subsidiary, Fu Wai Energy, signed commercial paper agreements in the year 2025 with Mega Bills Finance Co., Ltd. and Grand Bills Finance Corporation, with amounts of \$1,150,000 and \$850,000, respectively. The guarantee agreements for these are provided by the Group's second-tier subsidiary, Shinfox Energy, acting as a joint guarantor.
- C. The short-term notes and bills payable were not pledged to others as collateral.

(18) Other payables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Payables on salary and bonus	\$ 2,033,216	\$ 2,310,060	\$ 1,832,297
Payables on equipment	744,501	949,080	2,267,586
Payables on purchases on behalf of others	271,847	689,094	671,932
Payables on employees' compensation and directors' remuneration	585,403	560,319	360,956
Others	2,298,141	2,534,242	2,675,580
	<u>\$ 5,933,108</u>	<u>\$ 7,042,795</u>	<u>\$ 7,808,351</u>

(19) Bonds payable

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Secured corporate bonds payable	\$ -	\$ 3,600,000	\$ 3,600,000
Secured convertible bonds payable	2,031,800	2,031,800	2,031,800
Less: Discount on bonds payable	(16,542)	(62,236)	(75,534)
	2,015,258	5,569,564	5,556,266
Less: Current portion of corporate bonds payable (shown as "long-term liabilities, current portion")	-	(3,593,039)	(3,592,539)
	<u>\$ 2,015,258</u>	<u>\$ 1,976,525</u>	<u>\$ 1,963,727</u>

A. The main terms of the \$3,000,000 1st secured corporate bonds issued by the Company on June 26, 2019 are as follows:

- (a) Total initial issue amount: \$3,000,000.
- (b) Issue price: Issue at par value, \$1,000 each.
- (c) Issue period: 5 years, from June 26, 2019 to June 26, 2024.
- (d) Coupon rate: 0.80% fixed per annum.
- (e) Interest payment method: Interest is calculated from the date of issuance at the coupon rate, is a simple interest and is paid yearly.
- (f) Principal repayment method: Pay entire amount at the maturity date.
- (g) Guarantee method:

The joint guarantor banks including CTBC Bank Co., Ltd., Taiwan Cooperative Bank Co., Ltd., Mega International Commercial Bank Co., Ltd. and Chang Hwa Commercial Bank, Ltd. provide guarantees based on a joint engagement guarantee contract and bond-fulfilling

guarantee obligation contract.

(h) Commitment:

The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:

- i. Current assets to current liabilities ratio of at least 1:1;
- ii. Liabilities not exceeding 200% of tangible net equity;
- iii. Interest coverage of at least 400%; and
- iv. Tangible net equity of at least NT\$15,000,000 thousand.

The Company's 1st secured corporate bonds had been fully paid on June 26, 2024.

B. The main terms of the \$3,600,000 2nd secured corporate bonds issued by the Company on July 29, 2020 (amended in August 2024) are as follows:

- (a) Total initial issue amount: \$3,600,000.
- (b) Issue price: Issue at par value, \$1,000 each.
- (c) Issue period: 5 years, from July 29, 2020 to July 29, 2025.
- (d) Coupon rate: 0.65% fixed per annum.
- (e) Interest payment method: Interest is calculated from the date of issuance at the coupon rate, is a simple interest and is paid yearly.
- (f) Principal repayment method: Pay entire amount at the maturity date.
- (g) Guarantee method:

The joint guarantor banks including CTBC Bank Co., Ltd., Taiwan Cooperative Bank Co., Ltd., Hua Nan Commercial Bank Ltd., Agricultural Bank of Taiwan Corporation and Mega International Commercial Bank Co., Ltd. provide guarantees based on a joint engagement guarantee contract and bond-fulfilling guarantee obligation contract.

(h) Commitment:

The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:

- i. Current assets to current liabilities ratio of at least 1:1;
- ii. Liabilities not exceeding 300% of tangible net equity (amended from 200% to 300% in August 2024);
- iii. Interest coverage of at least 400%; and
- iv. Tangible net equity of at least NT\$15,000,000 thousand.

The Company's 2nd secured corporate bonds had been fully paid on July 29, 2025.

C. The terms of the first domestic secured convertible bonds raised and issued by the Group's second-tier subsidiary, Shinfox Energy, as approved by the competent authority are as follows:

- (a) The bonds have a total issuance amount of \$3,000,000 and a coupon rate of 0%, covering a 3-year period of issuance and a circulation period from November 22, 2023 to November 22, 2026. The convertible bonds will be fully redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on November 22, 2023.

- (b) The bondholders have the right to ask for conversion of the bonds into common shares of Shinfox Energy Co., Ltd. during the period from the date after three months of the bonds issue to the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.
 - (c) The conversion price of the convertible bonds was made in accordance with the pricing model as specified in the terms of conversion. The conversion price was NT\$114 per share at the issuance date of the bonds. The abovementioned conversion price had been reset to NT\$113 in terms of the regulations starting from August 26, 2024. For the year ended December 31, 2024, the amount of the bonds which the bondholders requested to exercise the conversion right amounted to \$968,200, which was converted into common shares in the amount of 8,493 thousand shares. Equity attributable to owners of the parent and non-controlling interests increased to \$216,467 and \$705,989 respectively, due to the exercise of conversion right. The abovementioned conversion price had been reset to NT\$106.6 in terms of the regulations starting from March 7, 2025 (the effective date of price resetting).
 - (d) Shinfox Energy Co., Ltd. may repurchase all the bonds outstanding in cash at the bonds' face value at any time after the following events occur: (i) the closing price of Shinfox Energy Co., Ltd.'s common shares is above the then conversion price by 30% for 30 consecutive trading days during the period from the date after three months of the bonds issue to 40 days before the maturity date, or (ii) the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue to 40 days before the maturity date.
 - (e) Under the terms of the bonds, all bonds redeemed (including bonds repurchased from the Taipei Exchange), matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.
- D. Regarding the issuance of convertible bonds of the Group's second-tier subsidiary, Shinfox Energy Co., Ltd., the equity conversion options were separated from the liability component in accordance with IAS 32. The call options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount of \$0 in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rate of the bonds payable after such separation was 1.7688%.

(20) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2025
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from October 2024 to May 2028; pay principal and interest based on each bank's regulations	2.01%	\$ 900,000	\$ 1,800,000
- without covenants	Borrowing period is from November 2023 to September 2027; pay principal and interest based on each bank's regulations	1.90%~2.10%	890,050	8,300,000
FIT Holding				
- with covenants	Borrowing period is from October 2024 to November 2026; pay entire amount of principal when due, interest is repayable monthly	2.08%~2.17%	832,000	500,000
- without covenants	Borrowing period is from May 2023 to September 2027; pay entire amount of principal when due, interest is repayable monthly	2.20%~2.23%	500,000	900,000
Foxlink Image				
- with covenants	Borrowing period is from November 2024 to January 2027; pay entire amount of principal when due, interest is repayable monthly	2.08%	550,000	300,000
- without covenants	Borrowing period is from April 2024 to August 2028; pay entire amount of principal when due, interest is repayable monthly	1.95%~2.10%	760,000	2,640,000
PQI				
- with covenants	Borrowing period is from November 2024 to September 2027; pay principal based on each bank's regulations, interest is repayable monthly	2.41~2.67%	-	500,000
- without covenants	Borrowing period is from July 2023 to February 2028; pay principal based on each bank's regulations, interest is repayable monthly	2.23~2.67%	100,000	770,000
Glory Science				
- without covenants	Borrowing period is from December 23, 2024 to December 23, 2026; pay principal and interest based on each bank's regulations	2.44%	-	55,000
Shinfox				
- without covenants	Borrowing period is from November 2024 to June 2032; pay principal based on each bank's regulations, interest is repayable monthly	2.09%~2.14%	480,000	880,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035	2.23%~2.80%	281,450	2,326,790
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to July 2029	2.99%	-	422,023
- without covenants	Principal and interest are repayable in installments from June 2024 to June 2029	2.67%~2.74%	43,125	126,875
Synergy				
- without covenants	Principal and interest are repayable in installments from November 2024 to November 2027	0.50%	-	35,000

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2025
SFET				
- without covenants	Principal and interest are repayable in installments from July 2025 to July 2030	4.32%	\$ -	\$ 282,957
Bank's secured borrowings				
Foxwell Energy	Principal and interest are repayable in installments from May 2018 to February 2036	2.36%~2.84%	224,644	157,240
Foxwell Power	Principal and interest are repayable in installments from October 2022 to June 2029 (Note 1)	2.99%	-	1,199,046
Synergy	Principal and interest are repayable in installments from January 2024 to March 2039	2.36%	751,342	60,252
Kunshan Jiuwei	Principal and interest are repayable in installments from March 2024 to March 2030	3.50%~5.00%	25,057	39,213
Glory Science	Borrowing period is from January 17, 2025 to January 17, 2030; pay principal and interest based on each bank's regulations	2.10%	-	108,000
SFET	Principal and interest are repayable in installments from June 2025 to June 2030	3.75%	-	589,589
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from October 2024 to October 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.16%	4,800,000	5,200,000
- with covenants	Borrowing period is from June 2024 to June 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.17%	1,400,000	4,600,000
Foxwell Energy				
- with covenants	Principal and interest are repayable in installments from July 2024 to March 2026 (Note 2)	4.05%	4,331,627 (Note 3)	10,043,373
SFED				
- with covenants	Principal and interest are repayable in installments from April 2025 to January 2031	6.25%~6.50%	-	4,566,750
Other secured borrowings				
SFE	Principal and interest are repayable in installments from June 2025 to May 2026	6.31%~6.36%	-	2,833,365
				49,235,473
Less: Current portion			(	26,084,406)
Less: Discount			(	158,365)
			\$	<u>22,992,702</u>

Note 1: The Group's second-tier subsidiary, Foxwell Power, negotiated with the bank to extend the borrowing period of secured borrowings during the first quarter of 2025.

Note 2: It refers to the performance security deposit paid by the Group's second-tier subsidiary, Foxwell Energy, during the construction period. As of September 30, 2025, performance security deposit provided by the bank amounted to \$6,531,540.

Note 3: As of September 30, 2025, Foxwell Energy violated the financial commitment terms specified in the syndicated borrowing contract. Consequently, the banking group suspended the use of the undrawn credit line.

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	December 31, 2024
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from December 2023 to October 2027; pay principal and interest based on each bank's regulations	2.05%~2.15%	\$ 2,000,000	\$ 2,900,000
- without covenants	Borrowing period is from April 2020 to June 2027; pay principal and interest based on each bank's regulations	1.90%~2.10%	1,476,375	7,172,500
FIT Holding				
- with covenants	Borrowing period is from October 2024 to November 2026; pay entire amount of principal when due, interest is repayable monthly	2.04%~2.10%	1,000,000	500,000
- without covenants	Borrowing period is from May 2023 to December 2027; pay entire amount of principal when due, interest is repayable monthly	1.95%~2.23%	-	1,400,000
Foxlink Image				
- with covenants	Borrowing period is from September 2024 to November 2026; pay entire amount of principal when due, interest is repayable monthly	2.08%	1,600,000	300,000
- without covenants	Borrowing period is from November 2023 to September 2026; pay entire amount of principal when due, interest is repayable monthly	1.93%~2.06%	1,200,000	1,750,000
PQI				
- with covenants	Borrowing period is from November 2024 to January 2027; pay principal based on each bank's regulations, interest is repayable monthly	2.30%~2.41%	-	500,000
- without covenants	Borrowing period is from June 2022 to June 2026; pay principal based on each bank's regulations, interest is repayable monthly	2.13%~2.23%	100,000	800,000
Shinfox				
- without covenants	Interest is repayable monthly from November 2024 to November 2026; pay entire amount of principal when due	2.09%	-	400,000
Glory Science				
- without covenants	Borrowing period is from December 23, 2024 to December 23, 2026; pay principal and interest based on each bank's regulations	2.44%	-	60,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035	2.36%~2.80%	281,666	2,329,270
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to July 2029	2.99%~3.13%	-	457,753
- without covenants	Principal and interest are repayable in installments from June 2024 to June 2029	2.67%	-	50,000

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	December 31, 2024
Bank's secured borrowings				
Foxwell Energy	Principal and interest are repayable in installments from May 2018 to February 2036	2.36%~2.84%	\$ 224,428	\$ 194,704
Foxwell Power	Principal and interest are repayable in installments from October 2022 to September 2028	2.99%~3.13%	-	1,307,851
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from October 2024 to October 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.15%	6,800,000	3,200,000
- with covenants	Borrowing period is from June 2024 to June 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.17%	3,000,000	3,000,000
Foxwell Energy				
- with covenants	Borrowing period is from July 2024 to March 2026, pay entire amount when due	3.74%~3.76%	1,079,051	13,295,949
Other secured borrowings				
SFE	Principal and interest are repayable in installments from June 2024 to May 2026	6.55%~7.34%	-	3,308,027
				42,926,054
Less: Current portion			(	1,593,688)
Less: Discount			(	166,451)
			\$	<u>41,165,915</u>

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2024
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from July 2023 to June 2027; pay entire amount when due	2.10%~2.13%	\$ 400,000	\$ 3,900,000
- without covenants	Borrowing period is from July 2019 to June 2027; pay entire amount when due	1.90%~2.10%	1,568,750	5,995,000
FIT Holding				
- with covenants	Borrowing period is from November 2023 to November 2025; pay entire amount of principal when due, interest is repayable monthly	2.01%	898,000	200,000
- without covenants	Borrowing period is from May 2023 to May 2027; pay entire amount of principal when due, interest is repayable monthly	2.17%~2.23%	-	900,000
Foxlink Image				
- with covenants	Borrowing period is from September 2024 to September 2026; pay entire amount of principal when due, interest is repayable monthly	2.03%	1,600,000	300,000
- without covenants	Borrowing period is from November 2023 to November 2026; pay entire amount of principal when due, interest is repayable monthly	1.93%~2.06%	1,200,000	1,550,000

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2024
PQI				
- with covenants	Borrowing period is from October 2023 to October 2025; pay principal based on each bank's regulations, interest is repayable monthly	2.21%~2.37%	\$ - \$	500,000
- without covenants	Borrowing period is from June 2022 to June 2026; pay principal based on each bank's regulations, interest is repayable monthly	2.13%~2.23%	-	600,000
Glory Science				
- without covenants	Borrowing period is from December 23, 2022 to December 23, 2024; pay principal and interest based on each bank's regulations	2.44%	-	65,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035	2.41%~2.80%	281,792	2,330,096
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to July 2029	2.84%~2.89%	23,748	451,564
- without covenants	Principal and interest are repayable in installments from June 2024 to June 2029	2.67%	-	50,000
Bank's secured borrowings				
Glory Science	Borrowing period is from December 31, 2019 to December 31, 2024; pay principal based on each bank's regulations interest is calculated monthly	1.99%	-	10,000
Foxwell Energy	Principal and interest are in installments from May 2018 to February 2036	2.41%~2.80%	22,364	224,806
Foxwell Power	Principal and interest are repayable in installments from October 2022 to September 2028	2.84%~2.89%	64,852	1,294,836
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from November 2020 to November 2025. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.27%	4,800,000	3,200,000
Cheng Uei				
- with covenants	Borrowing period is from June 2024 to June 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.14%	3,000,000	3,000,000
Foxwell Energy				
- with covenants	Borrowing period is from July 2024 to March 2026, pay entire amount when due	3.74%~3.76%	2,193,832	12,181,168
Other secured borrowings				
SFE	Principal and interest are repayable in installments from June 2024 to May 2026	6.84%~7.34%	-	3,209,706
				39,962,176
Less: Current portion			(	1,155,459)
Less: Discount			(	154,620)
			\$	<u>38,652,097</u>

A. The Company entered into the borrowing contracts with Bank SinoPac, Taipei Fubon, Far Eastern International Bank and HSBC Bank, and the total credit line is \$2,700,000. As of September 30, 2025, the borrowings that have been used amounted to \$1,800,000. In the duration period of these contracts, the financial ratios in the semi-annual consolidated and annual consolidated financial statements shall be as follows:

- (a) Current assets to current liabilities ratio of at least 1:1;
- (b) Liabilities not exceeding 300% of tangible net equity (amended from 200% to 300% from June 2024 to March 2025 by each bank);
- (c) Interest coverage of at least 400%; and
- (d) Tangible net equity of at least NT\$15,000,000 thousand.

As of September 30, 2025, the Company's interest coverage ratio and debt ratio did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the review date. The Company shall propose specific improvements to the syndicated banks immediately. The management bank has the right to require the borrower to settle all amounts immediately during the period in which the syndicated banking group determines that an event of default has occurred.

B. In October 2024, the Group signed a medium-term syndicated revolving NTD credit facility agreement with the Bank of Taiwan as the lead bank. As of September 30, 2025, the borrowings that have been used amounted to \$5,200,000. The terms of agreement are summarised below:

- (a) Duration of loan: The loan period of the agreement was 5 years from the agreement signing date.
- (b) Credit line and draw-down: The credit line was NT\$10,000,000, which can be drawn down in installments of at least NT\$100,000 thousand per draw-down.
- (c) Principal repayment: The duration of each loan drawn down is either 90 days or 180 days at the Company's option. The Company, if without any default, may submit an application to the banks to draw down a new loan with principal equal to the original loan before its maturity, and the new loan is directly used to repay the original loan. The banks and the Company are not required to make remittances for such draw-down and repayment, which is viewed that the Company has received the new loan on the maturity of original loan.
- (d) Commitment: The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:
 - i. Current assets to current liabilities ratio of at least 1:1;
 - ii. Liabilities not exceeding 300% of tangible net equity;
 - iii. Interest coverage of at least 400%; and
 - iv. Tangible equity, net of non-controlling interests, of at least NT\$15,000,000 thousand.

As of September 30, 2025, the Company's interest coverage ratio and debt ratio did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the

review date. The Company shall propose specific improvements to the syndicated banks immediately. The management bank has the right to require the borrower to settle all amounts immediately during the period in which the syndicated banking group determines that an event of default has occurred.

- (e) The loan period is decided by the borrower. The borrower may choose to early repay the loans during the contract period according to the syndicated loan contract.
- C. In June 2024, the Group signed a medium-term syndicated revolving NTD credit facility agreement with the Mega Bank as the lead bank. As of September 30, 2025, the borrowings that have been used amounted to \$4,600,000. The terms of agreement are summarised below:
- (a) Duration of loan: The loan period of the agreement was 5 years from the agreement signing date.
 - (b) Credit line and draw-down: The credit line was NT\$6,000,000, which can be drawn down in installments of at least NT\$50,000 thousand per draw-down.
 - (c) Principal repayment: The borrower shall settle each borrowing before its maturity date. However, the borrower can use the new drawn amount to directly repay the original matured borrowing. For those equal amount, the borrower and the syndicated bank did not need to remit the capital in or out, and the amount was regarded as the drawn borrowing which had been received by the borrower.
 - (d) Commitment: The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:
 - i. Current assets to current liabilities ratio of at least 1:1;
 - ii. Liabilities not exceeding 300% of tangible net equity;
 - iii. Interest coverage of at least 400%; and
 - iv. Total equity of at least NT\$15,000,000 thousand.As of September 30, 2025, the Company's interest coverage ratio and debt ratio did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the review date. The Company shall propose specific improvements to the syndicated banks immediately. The management bank has the right to require the borrower to settle all amounts immediately during the period in which the syndicated banking group determines that an event of default has occurred.
 - (e) The loan period is decided by the borrower. The borrower may choose to early repay the loans during the contract period according to the syndicated loan contract.
- D. The Group's second-tier subsidiaries, FIT Holding, Foxlink Image and PQI, entered into the borrowing contracts with Bank SinoPac, Entie Commercial Bank, Far Eastern International Bank, Taishin International Bank and Yuanta Commercial Bank, and the total credit line is NT\$2,900,000. As of September 30, 2025, the borrowings that have been used amounted to NT\$2,818,000. In the duration period of these contracts, the financial ratios in the semi-annual

consolidated and annual consolidated financial statements shall be as follows:

- (a) Current assets to current liabilities ratio of at 80% to 100%;
- (b) Liabilities not exceeding 110% to 200% of tangible net equity;
- (c) Interest coverage of at 3 to 5 times or above;
- (d) Financial gearing ratio should be below 75%;
- (e) Tangible net equity of at least NT\$1,500,000 thousand to NT\$8,000,000 thousand; and
- (f) Net equity of at least NT\$1,800,000 thousand to NT\$2,000,000 thousand.

As of September 30, 2025, the Company's interest coverage ratio did not meet the agreed ratios, thus, a 0.125% interest rate would be added based on the contracts on the review date.

- E. The Group's second-tier subsidiary, Shinfox Energy, entered into a medium and long-term loan agreement for a credit line of \$400,000 with The Export-Import Bank of the Republic of China on October 28, 2024. The main contents are as follows:
- (a) Purpose of borrowing: Provided the working capital for Foxwell Power to contract the development, construction and operation and maintenance of the domestic renewable energy power plants.
 - (b) Borrowing period: From October 28, 2024 to November 9, 2026. The financing period is 2 years from the drawing date.
 - (c) Repayment:
 - i. Principal: Paid in full amount at the maturity date of tenure of borrowing.
 - ii. Interest: The first interest collection date would be on the 21st of the month following the first drawing date, and thereafter interest collection date would be on the 21st of each month. The interest rate would be adjusted every three months from the first interest collection date.
- F. The Group's second-tier subsidiary, Shinfox Energy, entered into a medium and long-term loan agreement for a credit line of \$960,000 with The Export-Import Bank of the Republic of China on March 11, 2024. The main contents are as follows:
- (a) Purpose of borrowing: Provided the capital for Shinfox Energy to invest in the equity interest of the renewable energy companies in Vietnam.
 - (b) Borrowing period: 7 years from the first drawing date.
 - (c) Repayment:
 - i. Principal: The first installment is 60 months after the first disbursement date, and after that, the principal is repayable every 6 months in 5 installments.
 - ii. Interest: Interest is collected every three months and the interest rate may be adjusted every six months.
- G. The long-term borrowing contract entered into by the Group's second-tier subsidiary, Foxwell Power, with Taishin International Bank on March 7, 2022 stipulates that the Group shall annually review the financial ratios to maintain a current assets to current liabilities ratio not less than

150%, liabilities not less than 200% of tangible net equity and a net asset value not less than \$800,000 before every July 31 during the loan period. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis.

Additionally, on February 29, 2024, Foxwell Power Co., Ltd. obtained a credit line approval letter from Taishin Bank. The Group entered into a long-term borrowing contract amounting to \$1,845,000 with Taishin Bank on June 5, 2024, which stipulates that the Group shall semi-annually review the financial ratios based on the consolidated financial statements issued by an independent auditor to maintain a current ratio not less than 100%, a net debt-to-equity ratio not higher than 250%, a net asset value not less than \$900,000 and DSCR (Debt Service Coverage Ratio) not less than 1.05 times. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis, if the financial ratios do not meet the aforementioned financial ratios, a 0.15% interest rate will be added. As of September 30, 2025, all the aforementioned stipulated financial ratios have been in compliance with the loan agreement.

- H. The Group's second-tier subsidiary, Foxwell Power entered into a syndicated contract for a credit line of \$1,750,000 with three syndicated banks including O-Bank, etc., on October 3, 2022, and the credit line was divided into Tranche A's and Tranche B's credit line. As of December 31, 2023, the undrawn credit line was from Tranche A for both years. As the use of Tranche B is for Foxwell Power repaying the unsettled claim, Tranche A borrowings will be reclassified as Tranche B borrowings if the preconditions of the first drawing of Tranche A's credit line are satisfied. In addition, financial commitments relating to Tranche B are summarised as follows:
- (a) Foxwell Power committed to review the latest six months' or twelve months' revenue from ancillary services on a semi-annual or annual basis after the site of the project has been qualified to trade on the energy trading platform and the first settlement amount of ancillary services revenue has been remitted to the reserve account. The interest rate will be adjusted by 0.1% if the cumulative number of times did not meet the above requirement of which the revenue reached 80% of the average monthly income listed in the "Estimated statement of annual gain and loss and cash flow".
 - (b) Foxwell Power committed to review the DSCR semi-annually based on the revenue from ancillary services and the principal and interest amount for the last twelve months from the date the first monthly settlement amount of ancillary services revenue for the site of project has been remitted to the reserve account for a full twelve months. Foxwell Power should repay the principal in advance within three months or by other appropriate means as agreed by the management bank, so that the DSCR will not be lower than 1.1 times.

Foxwell Power entered into a syndicated contract with three syndicated banks including O-Bank, etc., the loan which was fully settled in July 2024, and the related quotas of the syndicated loan had been fully cancelled.

- I. The Group's second-tier subsidiary, Foxwell Energy, entered into the borrowing contracts with eleven banks including CTBC Bank, etc., on March 10, 2023. The original credit line of the borrowings was \$6,720,000. The Group signed a supplementary contract on January 29, 2024, and the credit line of the borrowings was changed to \$3,360,000. In the duration period of these contracts, the Group shall semi-annually review the tangible net equity to not be less than \$6,000,000 and maintain the shareholding ratio of Shinfox Energy. The syndicated credit contract was jointly guaranteed by Shinfox Energy. In May 2024, the amount of \$622,405 had been drawn. In addition, the borrowings had matured and been settled on June 30, 2024.
- J. The Group's second-tier subsidiary, Foxwell Energy, entered into a syndicated credit contract for a credit line of \$20,906,540 with nine syndicated banks including CTBC Bank, KGI Bank and Bank of Taiwan etc., in July 2024, and the credit line is divided into item A and item B. The main contents are as follows:
- (a) Purpose of borrowing:
- i. Item A: Provide the required performance guarantees or prepayment guarantees for Foxwell Energy Co., Ltd. in order to apply for the issuance of the project contracts.
 - ii. Item B: Provide the required working capital for the construction projects of Foxwell Energy Co., Ltd.
- (b) Tenure of borrowing: From the first drawing date to March 31, 2026. However, there is no default or no expected default occurred, and the related conditions are met during the contract periods, the application of extension can be submitted in six months before the tenure of the borrowing.
- (c) Duration of credit utilisation:
- i. Credit item A: The original credit line was \$7,100,000, which must be drawn in installments or in full on the first drawing date, and the credit line was non-revolving. The undrawn portion on the first drawing date shall be automatically cancelled. In August 2024, Foxwell Energy Co., Ltd. cancelled the undrawn credit line of credit item A amounting to \$568,460 in the case. As of September 30, 2025, performance security deposit is provided by the bank, which is regarded as the used credit line amounting to \$6,531,540 and as of September 30, 2025, all amounts have been fully repaid.
 - ii. Credit item B: The credit line is \$14,375,000 and it can be revolving as stipulated in the contract. However, the cumulative drawn amount shall not exceed \$28,500,000. As of September 30, 2025, the unused credit line amounted to \$4,331,627.
- (d) Repayment:
- i. Item A: The guarantee liabilities of the syndicated banking group under the construction guarantee letters will be terminated upon the completion and acceptance of each construction and being notified by the owners, or upon the reduction or expiration of each construction guarantee. For the payments on behalf of others of the syndicated banking

group under the construction guarantee letters, Foxwell Energy Co., Ltd. shall immediately repay the amounts within 5 days.

- ii. Item B: Each drawn borrowing shall be repaid according to the borrowing term and maturity date specified in the drawing application. Provided no event of default has occurred, Foxwell Energy may issue the drawing application to use the new drawn amount to directly settle the principal of the original matured borrowings before the maturity date.
- (e) The Group's second-tier subsidiary, Foxwell Energy, commits to test its financial statements that are audited or reviewed by independent auditors at least every half year starting from the financial statements for the nine months ended September 30, 2024. If the financial ratios or restrictions do not meet the following rules, the syndicated banking group may suspend lending the related amounts and suspend the borrower's right to draw any credit line during the period in which the syndicated banking group determine that an event of default has occurred.

Covenants: During the contract period, debt ratio shall not be more than 200% and net tangible assets shall not be less than \$9,000,000 on the semi-annual and annual parent company only financial statements of Foxwell Energy. For the semi-annual and annual consolidated financial statements of Shinfox Energy, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300% and net tangible assets shall not be less than \$9,500,000. For the Company's semi-annual and annual consolidated financial statements, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300%, interest coverage ratio shall not be less than four times and net tangible assets shall not be less than \$15,000,000. As of September 30, 2025, the debt ratio and net tangible assets of the Group's second-tier subsidiary, Foxwell Energy, the current ratio, net debt-to-equity ratio and net tangible assets of the Group's second-tier subsidiary, Shinfox Energy, and the Company's net debt-to-equity ratio as well as interest coverage ratio did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the review date. Foxwell Energy, Shinfox Energy and the Company shall propose specific improvements to the syndicated banks. The management bank may suspend lending the related amounts and suspend the borrower's right to draw any credit line during the period in which the syndicated banking group determine that an event of default has occurred. As of November 14, 2025, the lending bank syndicated was still conducting internal discussions and assessments and had not yet taken any action regarding the breach of financial commitments.

- (f) The abovementioned syndicated borrowings were jointly guaranteed by Shinfox Energy.
- K. The Group's second-tier subsidiary, Foxwell Energy, entered into the borrowing contract with King's Town Bank on July 8, 2024. The borrowing was non-revolving. In the second quarter of 2025, Foxwell Energy negotiated with the bank to extend the period of the unsecured borrowing to February 26, 2027. As of September 30, 2025, the credit line had been used amounting to \$2,300,000 and there was no unused credit line. The borrowing contract was jointly guaranteed

by Shinfox Energy.

- L. In April 2024, the Group's second-tier subsidiary, SFE, entered into a syndicated loan agreement for a credit line of US\$105,000 thousand with Chailease International Financial Services (Singapore) Pte. Ltd., Taishin International Bank, O-Bank and King's Town Bank. The main contents are as follows:
- (a) Purpose of borrowing: Including but not limited to cost of purchasing ships.
 - (b) Borrowing period: From May 29, 2024 to May 29, 2026.
 - (c) Repayment: The principal is repayable monthly in the amount of US\$1,050 thousand starting from December 2024 and the remaining balance is fully repayable in the final instalment, as well as the interest is repayable monthly.
 - (d) The abovementioned syndicated borrowings were jointly guaranteed by Shinfox Energy.
- M. The Group's second-tier subsidiary, Synergy Energy, entered into a medium-term loan agreement for a credit line of \$35,000 with Shin Kong Commercial Bank in September 2024. The main contents are as follows:
- (a) Purpose of borrowing: Revolving funds.
 - (b) Borrowing period: From November 4, 2024 to November 4, 2027.
 - (c) Repayment: The first year is the grace period. After the grace period, the principal is repayable in 24 equal installments; the interest is repayable monthly at a preferential interest rate provided under a government program of the Small and Medium Enterprise and Startup Administration, Ministry of Economic Affairs.
- N. The Group's second-tier subsidiary, Synergy Energy, entered into a medium-term secured loan agreement for a credit line of \$818,000 with Bank SinoPac in March 2022. The main contents are as follows:
- (a) Purpose of borrowing: For the acquisition of movable properties only.
 - (b) Borrowing period: From January 22, 2024 to March 29, 2039.
 - (c) Repayment: The principal is repayable in equal installments; the interest is repayable monthly.
 - (d) Machinery and equipment of Synergy Energy were pledged as collateral for the abovementioned loan agreement.
- O. The Group's second-tier subsidiary, Kunshan Jiuwei, entered into a medium-term secured loan agreement for a credit line of RMB 15,000 thousand with Bank SinoPac (China) Ltd. in December 2024. The main contents are as follows:
- (a) Purpose of borrowing: To pay capital expenditure such as relevant construction of power plants or equipment purchases.
 - (b) Borrowing period: From March 24, 2025 to March 22, 2030.
 - (c) Repayment: The interest is repayable monthly; the principal is repayable in equal installments of RMB 100,000 every six months. Upon the loan maturity, the remaining principal and interest are settled together.

- (d) The abovementioned loan agreement was jointly guaranteed by Shinfox Energy.
- P. The Group's second-tier subsidiary, SFET, entered into a medium-term loan agreement for a credit line of \$620,000 with Shin Kong Commercial Bank in April 2025. The main contents are as follows:
- (a) Purpose of borrowing: Including but not limited to cost of purchasing ships.
 - (b) Borrowing period: From June 27, 2025 to June 29, 2030.
 - (c) Repayment: Principal is repayable in installments during the borrowing period.
 - (d) The abovementioned loan agreement was jointly guaranteed by Shinfox Energy.
- Q. In April 2025, the Group's second-tier subsidiary, SFED, entered into a syndicated loan agreement for a credit line of US\$150,000 thousand with KGI Bank, Shin Kong Bank and Land Bank of Taiwan. The main contents are as follows:
- (a) Purpose of borrowing: Cost of purchasing ships and equipment.
 - (b) Tenure of borrowing: The credit line shall be drawn in full within 3 months from the date of contract and the undrawn credit line will be automatically cancelled by then. The tenure of borrowing is 5 years from the first drawing date. Additionally, the application of extending the tenure of borrowing can be submitted by notifying the administering bank via the written notice from nine months to six months before the maturity date of the first tenure of the borrowing.
 - (c) Repayment: The first installment is 12 months after the first drawing date, and after that, the principal is repayable every 3 months in 17 installments. 1.76% of the credit line is repayable from the first installment to the sixteenth installment and 71.84% of the credit line is repayable in the seventeenth installment.
 - (d) SFED commits to test its financial statements that are audited or reviewed by independent auditors at least every half year starting from the financial statements for the nine months ended September 30, 2025. If the financial ratios or restrictions do not meet the following rules, a 0.25% interest rate will be added in the improvement period during the period in which the syndicated banking group determines that an event of default has occurred.
- Covenants: During the contract period, principal and interest coverage ratio shall not be less than 1.2 on the semi-annual and annual parent company only financial statements of SFED. For the semi-annual and annual consolidated financial statements of Shinfox Energy, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300% and net tangible assets shall not be less than \$9,500,000. As of September 30, 2025, the debt ratio of Shinfox Energy did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the review date. Shinfox Energy shall propose specific improvements to the administering bank immediately. If the ratios meet the abovementioned covenants in the next financial reporting period, the difference will not be considered as a violation during the improvement period. If the ratios still do not be improved to meet the

agreed terms in the next period, SFED must repay the principal along with the interest payable based on the agreement immediately. As of September 30, 2025, no violation has occurred.

(e) The abovementioned syndicated borrowings were jointly guaranteed by Shinfox Energy.

R. Information about the collateral that was pledged for the long-term borrowings is provided in Note 8.

(21) Pensions

A.(a) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labour Standards Act, covering all regular employees' service years prior to the enforcement of the Labour Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labour standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labour pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company and its domestic subsidiaries will make contributions to cover the deficit by next March.

(b) The pension costs under the abovementioned defined contribution plan for the three months and nine months ended September 30, 2025 and 2024 were \$533, \$642, \$1,596 and \$1,782, respectively.

(c) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2026 amount to \$166,422.

B.(a) Effective July 1, 2005, the Company and its domestic subsidiaries have established a funded defined contribution pension plan (the "New Plan") under the Labour Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) The Company's Mainland China subsidiaries have a funded defined contribution plan. Monthly contributions are based on the employees' monthly salaries (the contribution ratio for the three months and nine months ended September 30, 2025 and 2024 is between 10.2%~21%)

and wages to an independent fund administered by the government in accordance with the pension regulations. Other than the monthly contributions, the Group has no further obligations.

- (c) The pension costs under the abovementioned defined contribution pension plan for the three months and nine months ended September 30, 2025 and 2024 were \$199,609, \$224,395, \$648,514 and \$637,832, respectively.

(22) Provisions

	2025				
	Onerous contracts	Provision for warranty	Default losses	Decommissioning provisions	Total
At January 1	\$ 34,462	\$ 127,990	\$ -	\$ 3,020	\$ 165,472
Additional (reversed) provisions	89,830	(967)	131,248	-	220,111
Unwinding of discount	-	-	-	47	47
At September 30	<u>\$ 124,292</u>	<u>\$ 127,023</u>	<u>\$ 131,248</u>	<u>\$ 3,067</u>	<u>\$ 385,630</u>

	2024			
	Onerous contracts	Provision for warranty	Decommissioning provisions	Total
At January 1	\$ 27,785	\$ 125,773	\$ 2,958	\$ 156,516
Additional (reversed) provisions	(27,785)	2,477	-	(25,308)
Unwinding of discount	-	-	62	62
At September 30	<u>\$ -</u>	<u>\$ 128,250</u>	<u>\$ 3,020</u>	<u>\$ 131,270</u>

	September 30, 2025	December 31, 2024	September 30, 2024
Current provisions	<u>\$ 380,908</u>	<u>\$ 160,385</u>	<u>\$ 126,295</u>
Non-current provisions (shown as 'other non-current liabilities')	<u>\$ 4,722</u>	<u>\$ 5,087</u>	<u>\$ 4,975</u>

A. Onerous contracts

- (a) For the nine months ended September 30, 2025 and 2024, the estimated total costs for the contracts were less than the original estimated amounts due to the adjustments of construction cost. Thus, the Group's second-tier subsidiary, Eastern Rainbow Green Energy, reversed onerous contracts provision amounting to \$1,712 and \$27,785 respectively, for the current period.
- (b) The Group contracted the Phase II of Taipower's Offshore Wind Power Project and the Wind Farm Property Procurement and Installation Project, with the maritime engineering part executed by the Group's second-tier subsidiary, SFE. During the contract period in the second quarter of 2025, SFE shall adjust the dispatch plans of vessels in order to ensure smooth construction progress since the sling accident occurred when hoisting the wind turbine generator system and the construction was delayed due to the delayed delivery of thrusters

from the supplier of cable laying vessels. The Group assessed a significant increase in the estimated total costs. Upon determining that the construction project had constituted an onerous contract, a one-time provision for onerous contracts was recognised to reflect the current estimates of performance obligations. The provision will be reversed proportionally based on the cost input in relation to the progress of performance as the project is carried out subsequently and the actual construction costs are incurred. Thus, the Group recognised provision for onerous contracts amounting to \$4,877,095 in the second quarter of 2025. In the third quarter of 2025, as the delivery progress of the thrusters was still not as expected, resulting in the Group's own vessels being unavailable for construction, along with the adverse weather conditions in the third quarter, the marine engineering work schedule was further delayed. In order to expedite the construction, SFE had to urgently lease additional vessels from third parties to catch up with the overall construction progress. However, because each construction vessel required corresponding equipment to operate, the lease term was extended and related costs increased significantly, resulting in a substantial increase in the actual input costs in the third quarter of 2025. In summary, considering the need to catch up with the construction progress, the ongoing construction has increased actual construction costs, which could reduce future input costs. Based on the performance progress, future recognizable revenue was assessed, leading to a reversal of the provision for onerous contracts recognised in the second quarter of 2025. The amount of reversed provision for onerous contracts in the third quarter of 2025 was \$4,785,553.

B. Default losses

- (a) The 2026 power purchases and sales contract for commercial operation of gas-fired system signed between the Group's second-tier subsidiary, Jiuwei Power, and Taiwan Power Company (Taipower) stipulates that if the work permit is not obtained by the extended deadline, 1% of the performance security deposit before operation shall be deducted, with successive deductions for delaying every 30 days. The progress of the abovementioned construction was affected by various and successive difficulties in activation of modifying the business plan of Tree Valley Park and the factors such as environmental impact difference since the end of 2024. As a result, Jiuwei Power and the lessor of Tree Valley Park terminated the land lease agreement in February 2025. The Group determined that the probability of fulfilling the contract was remote based on the Group's comprehensive assessment of the current situation and future operational feasibility. Therefore, the Group accrued the possible losses amounting to \$23,485 on liquidated damages based on the contract. As of September 30, 2025, the overdue default penalty had been fully paid.
- (b) The equipment procurement and installation requirement document for the "Phase II of Taipower's Offshore Wind Power Project and the Wind Farm Property Procurement and Installation Project" signed between the Group's second-tier subsidiary, Foxwell Energy, and Taiwan Power Company stipulates that overdue default penalty for the installation of

foundation construction for wind turbine generator system and offshore substation will incur, which Foxwell Energy will be fined in the amount of \$1,050 thousand per calendar day. After contracting the construction, Foxwell Energy could not carry out the construction as scheduled due to the force majeure or uncontrollable events. As a result, the stages of construction had been slightly delayed. As of November 14, 2025, Foxwell Energy had gradually received confirmation letters from Taiwan Power Company. According to the approved content, the total extension days were 93.5 days. The Group's management had made the necessary adjustments in the way the Group's management considered appropriate based on its assessment of preliminary consensus reached with Taiwan Power Company through mediation and historical offshore wind power construction and the experience of applying for the extension. The Group's management accrued the most likely reserves of default losses amounting to \$131,248.

C. Provision for warranty

The Group provides warranties on image scanners and multifunction printers sold and construction contracts.

- (a) Provision for warranty related to the image scanners and multifunction printers sold is estimated based on historical warranty data of the products.
- (b) Provision for warranty related to the construction contracts is estimated based on historical warranty data. The Group expected the provision for warranty will usually occur during the period regulated in the contracts after the acceptance of the construction.

D. Decommissioning liabilities

In accordance with the applicable agreements or the law/regulation requirement, the Group bears dismantling, removing the asset and restoring the site obligations for certain property, plant and equipment in the future. Decommissioning provision is recognised for the present value of costs to be incurred for dismantling, removing the asset and restoring the site. It is expected that the decommissioning provision will occur.

(23) Share capital

- A. As of September 30, 2025, the Company's authorised common stock was \$7,000,000 (including 50,000,000 shares reserved for the issuance of employees' warrants), and the issued and outstanding shares were 462,823,940 shares.

B. Treasury shares

Before becoming a subsidiary, Foxlink Image Technology Co., Ltd. held the parent's capital stock amounting to 27,503 thousand shares with a book value of \$272,066 for general investment purpose. For the year ended December 31, 2023, Foxlink Image Technology Co., Ltd. acquired 22,000 thousand shares with an accumulated book value of \$622,774 after the Company acquired control over Foxlink Image on October 1, 2018.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the detailed information of Foxlink Image's parent equity shares is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Thousand shares	49,503	49,503	49,503
Book value	\$ 622,774	\$ 622,774	\$ 622,774

(24) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital reserve to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital reserve should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	2025					
	Share premium	Treasury share transactions	Difference between proceeds from acquisition or disposal of subsidiary and book value	Changes in ownership interests in subsidiaries	Change in net equity of associates accounted for using equity method	Total
At January 1	\$ 9,337,850	\$ 158,119	\$ 709,960	\$ 209,481	\$ 399,249	\$ 10,814,659
Cash dividends distributed to subsidiaries	-	47,263	-	-	-	47,263
Non-participation in subsidiary's capital increase proportionately by the Group	-	-	(23,238)	-	-	(23,238)
Recognition of change in equity of associates in portion to the Group's ownership	-	-	-	-	183,843	183,843
Changes in ownership interest in subsidiaries	-	-	-	192,426	-	192,426
Compensation costs of employee stock options	-	-	-	14,842	-	14,842
At September 30	<u>\$ 9,337,850</u>	<u>\$ 205,382</u>	<u>\$ 686,722</u>	<u>\$ 416,749</u>	<u>\$ 583,092</u>	<u>\$ 11,229,795</u>

			Difference between proceeds from acquisition or disposal of subsidiary and book value	Changes in ownership interests in subsidiaries	Change in net equity of associates accounted for using equity method	Total
	Share premium	Treasury share transactions				
At January 1	\$ 9,337,850	\$ 120,307	\$ 709,960	\$ 87,386	\$ 509,398	\$ 10,764,901
Cash dividends distributed to subsidiaries	-	37,812	-	-	-	37,812
Non-subscription in the capital increase of subsidiaries proportionately by the Group	-	-	-	121,858	-	121,858
Recognition of change in equity of associates in portion to the Group's ownership	-	-	-	-	(135,847)	(135,847)
Compensation costs of employee stock options	-	-	-	531	-	531
At September 30	<u>\$ 9,337,850</u>	<u>\$ 158,119</u>	<u>\$ 709,960</u>	<u>\$ 209,775</u>	<u>\$ 373,551</u>	<u>\$ 10,789,255</u>

(25) Retained earnings

A. Based on the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve. The appropriation of remainder shall be proposed by the Board of Directors and be resolved by the shareholders.

The Board of Directors may, upon resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonus, capital surplus or legal reserve, in whole or in part, in the form of cash. The above distribution is not subject to approval by the shareholders.

B. According to the Company's Articles of Incorporation, no more than 90% of the distributable retained earnings shall be distributed as stockholders' bonus and cash dividend distributed in any calendar year shall be at least 20% of the total distributable earnings in that year based on future capital expenditures budget and capital requirements.

C. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.

D. (a) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

(b) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1090150022,

dated March 31, 2021, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently.

(c) The amounts previously set aside by the Company as special reserve for the initial application of IFRSs amounted to \$665,206. Furthermore, the Company did not reverse special reserve to retained earnings for the three months and nine months ended September 30, 2025 and 2024 as a result of the use, disposal or reclassification of related assets. As of September 30, 2025, December 31, 2024 and September 30, 2024, the amount of special reserve set aside for the initial application of IFRSs all amounted to \$665,206.

E. Details of the appropriation of 2024's and 2023's net income which was resolved at the stockholders' meeting on May 29, 2025 and May 30, 2024, respectively, are as follows:

	Year ended December 31, 2024		Year ended December 31, 2023	
	Amount	Dividend per share	Amount	Dividend per share
		(in dollars)		(in dollars)
Legal reserve appropriated	\$ 170,651	\$ -	\$ 117,296	\$ -
(Reversal of) special reserve appropriated	(1,289,406)	-	309,668	-
Cash dividends	1,280,817	2.5	1,024,654	2.0

Information about earnings distribution of the Company as approved and proposed by the Board of Directors and resolved by the shareholders' will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(26) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods over time and at a point in time in the following major product lines and generates related revenue in each reportable segment:

	Three months ended September 30,	
	2025	2024
Systems and peripheral products	\$ 8,282,718	\$ 11,414,648
3C component	6,499,418	7,549,326
3C product retail	2,811,123	2,708,717
Energy service management	8,872,149	3,158,473
Total	<u>\$ 26,465,408</u>	<u>\$ 24,831,164</u>
	Nine months ended September 30,	
	2025	2024
Systems and peripheral products	\$ 23,073,265	\$ 27,181,345
3C component	17,203,953	20,726,863
3C product retail	7,566,310	7,637,150
Energy service management	21,375,471	9,717,978
Total	<u>\$ 69,218,999</u>	<u>\$ 65,263,336</u>

B. Unfulfilled construction contracts

Aggregate amount of the transaction price allocated to and the year expected to recognise revenue for the unsatisfied performance obligations in relation to the contracted significant construction contracts as of September 30, 2025, December 31, 2024 and September 30, 2024 are as follows:

Year	Total contract consideration	Amount of unfulfilled obligation	Year expected to recognise revenue
September 30, 2025	\$ 61,740,151	\$ 10,394,447	2025~2027
December 31, 2024	61,556,032	29,417,845	2025~2027
September 30, 2024	59,691,430	36,712,841	2023~2025

C. Contract assets and contract liabilities

(a) The Group has recognised the following revenue-related contract assets and liabilities:

	September 30, 2025	December 31, 2024	September 30, 2024
Contract assets:			
Contract assets-construction contracts	\$ 11,814,687	\$ 8,906,120	\$ 4,028,776
Contract assets- service contracts	1,183	766	-
	<u>\$ 11,815,870</u>	<u>\$ 8,906,886</u>	<u>\$ 4,028,776</u>
Contract liabilities-current:			
Contract liabilities-advance sales receipts	\$ 632,060	\$ 750,367	\$ 372,896
Contract liabilities-construction contracts	403,519	15,011	315,568
Contract liabilities- service contracts	700	1,382	-
Contract liabilities-warranty with an extra fee	105,520	64,127	55,063
Contract liabilities-education training courses	18,611	18,611	18,611
	<u>\$ 1,160,410</u>	<u>\$ 849,498</u>	<u>\$ 762,138</u>
Contract liabilities-non-current:			
Contract liabilities-warranty with an extra fee	\$ 22,902	\$ 70,453	\$ 92,921
Contract liabilities-education training courses	405	14,364	19,017
Total	<u>\$ 23,307</u>	<u>\$ 84,817</u>	<u>\$ 111,938</u>

(b) Contract assets and liabilities recognised for the aforementioned construction contracts as at September 30, 2025, December 31, 2024 and September 30, 2024 are as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Aggregate costs incurred plus recognised profits	\$ 51,658,914	\$ 31,573,642	\$ 23,003,279
Less: Progress billings	(40,247,746)	(22,682,533)	(19,290,071)
Net balance sheet position for construction in progress	<u>\$ 11,411,168</u>	<u>\$ 8,891,109</u>	<u>\$ 3,713,208</u>
Presented as:			
Current contract assets	\$ 11,814,687	\$ 8,906,120	\$ 4,028,776
Current contract liabilities	(403,519)	(15,011)	(315,568)
Total	<u>\$ 11,411,168</u>	<u>\$ 8,891,109</u>	<u>\$ 3,713,208</u>

(c) Revenue recognised that was included in the contract liability balance at the beginning of the period:

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Revenue recognised that was included in the contract liability balance at the beginning of the period	<u>\$ 206,577</u>	<u>\$ 57,957</u>
	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Revenue recognised that was included in the contract liability balance at the beginning of the period	<u>\$ 544,639</u>	<u>\$ 363,225</u>

(d) Information relating to credit risk of contract assets is provided in Note 12(2).

D. Please refer to Note 9 for the information of significant construction contracts of the Group.

(27) Interest income

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income from bank deposits	\$ 74,184	\$ 73,564
Interest income from financial assets measured at amortised cost	<u>33,817</u>	<u>20,106</u>
	<u>\$ 108,001</u>	<u>\$ 93,670</u>
	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income from bank deposits	\$ 236,385	\$ 262,820
Interest income from financial assets measured at amortised cost	<u>113,698</u>	<u>57,280</u>
	<u>\$ 350,083</u>	<u>\$ 320,100</u>

(28) Other income

	Three months ended September 30,	
	2025	2024
Government grants revenue	\$ 5,774	\$ 23,213
Rental revenue	16,635	18,879
Other revenue-other	26,742	44,136
	<u>\$ 49,151</u>	<u>\$ 86,228</u>
	Nine months ended September 30,	
	2025	2024
Government grants revenue	\$ 20,659	\$ 103,784
Rental revenue	48,528	51,389
Other revenue-other	90,319	85,339
	<u>\$ 159,506</u>	<u>\$ 240,512</u>

(29) Other gains and losses

	Three months ended September 30,	
	2025	2024
Net currency exchange gain (loss)	\$ 92,410	(\$ 251,718)
Loss on disposal of property, plant and equipment and investment property	(104,288)	(9,355)
Loss on financial assets at fair value through profit or loss	(213)	(2,361)
Gain on disposal of investments	547,465	-
Impairment loss	-	(90,616)
Loss on lease modification	(9,160)	(403)
Depreciation charge on investment property	(718)	(968)
Loss on the early termination of the contract	-	(10,937)
Other gains and losses	(70,662)	26,677
	<u>\$ 454,834</u>	<u>(\$ 339,681)</u>

	Nine months ended September 30,	
	2025	2024
Net currency exchange (loss) gain	(\$ 191,801)	\$ 214,715
(Loss) gain on disposal of property, plant and equipment and investment property	(137,248)	141,516
(Loss) gain on financial assets at fair value through profit or loss	(2,163)	5,165
Gain on disposal of investments	533,544	-
Impairment loss	(475,400)	(198,387)
Loss on lease modification	(2,119)	(403)
Depreciation charge on investment property	(2,153)	(4,428)
Loss on the early termination of the contract	(154,733)	(10,937)
Other gains and losses	(84,515)	9,837
	<u>(\$ 516,588)</u>	<u>\$ 157,078</u>

(30) Finance costs

	Three months ended September 30,	
	2025	2024
Bank borrowings	\$ 412,062	\$ 210,020
Corporate bonds	12,968	25,004
Lease liabilities	16,237	12,508
Other interest expenses	16	-
	<u>\$ 441,283</u>	<u>\$ 247,532</u>

	Nine months ended September 30,	
	2025	2024
Bank borrowings	\$ 1,075,442	\$ 530,251
Corporate bonds	63,350	96,984
Lease liabilities	37,340	28,519
Other interest expenses	48	-
	<u>\$ 1,176,180</u>	<u>\$ 655,754</u>

(31) Expenses by nature

	Three months ended September 30,	
	2025	2024
Employee benefit expense	\$ 3,288,780	\$ 3,295,491
Depreciation expense	1,142,377	1,091,630
Amortisation charges on intangible assets	46,468	33,280
Transportation expense	183,844	121,591
Advertising costs	35,460	22,359
Operating lease payments	225,438	77,459
	<u>\$ 4,922,367</u>	<u>\$ 4,641,810</u>

	Nine months ended September 30,	
	2025	2024
Employee benefit expense	\$ 9,062,339	\$ 9,334,450
Depreciation expense	3,482,849	3,031,696
Amortisation charges on intangible assets	126,787	97,813
Transportation expense	477,393	341,530
Advertising costs	157,860	58,852
Operating lease payments	657,596	233,655
	<u>\$ 13,964,824</u>	<u>\$ 13,097,996</u>

(32) Employee benefit expense

	Three months ended September 30,	
	2025	2024
Wages and salaries	\$ 2,824,930	\$ 2,788,711
Pension costs	200,142	225,037
Labour and health insurance fees	143,938	165,287
Other personnel expenses	119,770	116,456
	<u>\$ 3,288,780</u>	<u>\$ 3,295,491</u>

	Nine months ended September 30,	
	2025	2024
Wages and salaries	\$ 7,635,457	\$ 7,878,099
Pension costs	650,110	639,614
Labour and health insurance fees	421,835	476,915
Other personnel expenses	354,937	339,822
	<u>\$ 9,062,339</u>	<u>\$ 9,334,450</u>

- A. According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' and supervisors' remuneration. The ratio shall not be lower than 6% for employees' compensation and shall not be higher than 3% for directors' and supervisors' remuneration.
- B. For the three months and nine months ended September 30, 2025 and 2024, employees' compensation was accrued at \$0, \$50,618, \$10,162 and \$93,405, respectively; directors' remuneration was accrued at \$0, \$4,218, \$1,694 and \$7,784, respectively. The aforementioned amounts were recognised in salary expenses.
- C. Employees' compensation and directors' and supervisors' remuneration of 2024 as resolved at the Board of Directors were in agreement with those amounts recognised in the 2024 financial statements.
- D. Information about employees' compensation and directors' and supervisors' remuneration of the Company as approved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended September 30,	
	2025	2024
Current tax:		
Tax payable incurred in current period	\$ 357,201	\$ 484,648
Tax on undistributed surplus earnings	(5,324)	169
Prior year income tax (over) under estimation	(3,476)	846
Total current tax	<u>348,401</u>	<u>485,663</u>
Deferred tax:		
Origination and reversal of temporary differences	<u>492,515</u>	(11,283)
Total deferred tax	<u>492,515</u>	(11,283)
Income tax expense	<u>\$ 840,916</u>	<u>\$ 474,380</u>

	Nine months ended September 30,	
	2025	2024
Current tax:		
Tax payable incurred in current period	\$ 745,055	\$ 980,237
Tax on undistributed surplus earnings	33,091	7,916
Prior year income tax (over) under estimation	<u>63,413</u>	<u>438</u>
Total current tax	<u>841,559</u>	<u>988,591</u>
Deferred tax:		
Origination and reversal of temporary differences	(241,712)	<u>5,561</u>
Total deferred tax	(241,712)	<u>5,561</u>
Income tax expense	<u>\$ 599,847</u>	<u>\$ 994,152</u>

(b) The income tax relating to components of other comprehensive income is as follows:

	Three months ended September 30,	
	2025	2024
Currency translation differences	<u>\$ 292,595</u>	<u>\$ 150,214</u>

	Nine months ended September 30,	
	2025	2024
Currency translation differences	<u>(\$ 404,505)</u>	<u>\$ 323,776</u>

B. The latest year of the Company's and its domestic subsidiaries' income tax returns that have been assessed and approved by the Tax Authority is as follows:

	<u>Status of Assessment</u>
Suntain, WCT, Darts, FAT, FII, FUII, Zhi De Investment, DU Precision, SYNCROBOTIC, MICROLINK, Jing Jing, Shih Fong Power, Shinfox, Shinfox Natural Gas, Yuanshan Forest, Foxwell Certification, Synergy, Foxwell Power, Eastern Rainbow Environmental, Elegant Energy, Eastern Rainbow Green Energy, Jiuwei Power, Guanwei Power, Huijie Energy, Xinwei Power, Jun Wei	Assessed and approved up to 2023
The Company, Foxwell Energy, Studio A, Straight A, VA	Assessed and approved up to 2022
Foxlink Image, PQI, Glory Science, FIT Holding	Assessed and approved up to 2021

(34) (Loss) earnings per share

	<u>Three months ended September 30, 2025</u>		
		Weighted average number of ordinary shares outstanding (share in thousands)	Loss per share (in dollars)
	<u>Amount after tax</u>		
<u>Basic diluted loss per share</u>			
Loss attributable to ordinary shareholders of the parent	(\$ 1,382,693)	462,824	(\$ 2.98)
	<u>Three months ended September 30, 2024</u>		
		Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
	<u>Amount after tax</u>		
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 689,244	462,824	\$ 1.49
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 689,244	462,824	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	787	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 689,244	463,611	\$ 1.49

Nine months ended September 30, 2025			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Loss per share (in dollars)
<u>Basic diluted loss per share</u>			
Loss attributable to ordinary shareholders of the parent	(\$ 2,228,352)	462,824	(\$ 4.81)
Nine months ended September 30, 2024			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,339,152	462,824	\$ 2.89
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,339,152	462,824	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,798	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 1,339,152	465,622	\$ 2.88

(35) Transactions with non-controlling interest

- A. The Group's second-tier subsidiary, Foxwell Power, increased its capital by issuing new shares. on January 13, 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 11.67%. The transaction amount was \$898,021. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by \$799,061 and \$100,733, respectively.
- B. The Group's second-tier subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy Co., Ltd. through capital increase by cash of \$800,100 on January 17, 2025. The transaction resulted in an increase in the non-controlling interest by \$758,302.
- C. The Group's second-tier subsidiary, Shinfox Energy, increased its capital by issuing new shares in March 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 0.94%. This transaction resulted in an increase in the non-controlling and the equity attributable to owners of the parent by \$2,257,988 and \$66,454, respectively.

- D. The Group's second-tier subsidiary, Foxwell Power, acquired 51% equity interest in Smart Power System by cash and issuance of ordinary shares in July 2025. The transaction resulted in an increase in the non-controlling interest by \$441,780. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 2.97%. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by \$116,946 and \$10,376, respectively.
- E. The Group's second-tier subsidiary, Billion Sun Energy Storage, increased its capital by issuing new shares on September 12, 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 30%. The transaction amounted to \$392,400. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by \$389,539 and \$5,280, respectively. The Group's second-tier subsidiary, Billion Sun Energy Storage, increased its capital by issuing new shares on September 12, 2025. The Group's second-tier subsidiary, Foxwell Power, did not acquire shares proportionally to its interest. As a result, Foxwell Power lost control over Billion Sun Energy Storage, and Foxwell Power's equity interest in the company was decreased from 100% to 30%. Billion Sun Energy Storage Technologies Inc. increased its capital by issuing new shares, of which 40% of shares was held by the Group's second-tier subsidiary, Synergy Co., Ltd. Foxwell Power and Synergy held 30% and 40% equity interest in Billion Sun Energy Storage, respectively. Therefore, the transaction was considered as the reorganisation.
- F. The Group's second-tier subsidiary, Foxwell Power, distributed cash dividends as resolved by the shareholders during their meeting on May 21, 2025 and May 15, 2024, and the transaction resulted in a decrease in the non-controlling interest by \$24,433 and \$6,731, respectively.
- G. The Group's second-tier subsidiary, FIT Holding, distributed cash dividends as resolved by the Board of Directors during their meeting on May 28, 2025 and May 27, 2024, which is yet to be reported at the shareholders' meeting, and the transaction resulted in a decrease in the non-controlling interest by \$456,213 and \$304,385, respectively.
- H. The Group's second-tier subsidiary, Shinfox Energy, distributed cash dividends as resolved by the shareholders during their meeting on May 27, 2025 and May 21, 2024, and the transaction resulted in a decrease in the non-controlling interest by \$188,161 and \$175,635, respectively.
- I. Changes in equity of the Group's second-tier subsidiary, Shinfox Energy, arising from the conversion of convertible bonds for the nine months ended September 30, 2024. The transaction resulted in an increase in non-controlling interest and the equity attributable to owners of the parent in the amount of \$801,290 and \$121,858, respectively. Refer to Note 6(19) for details.

(36) Business combinations

A. Synergy Co., Ltd

- (a) On January 17, 2025, the Group subscribed to the newly issued common shares of Synergy Co., Ltd. in cash amounting to \$800,010. The Group held 52.3% equity interests in Synergy and had control over Synergy after the subscription.
- (b) The allocation of the acquisition price of Synergy was completed for the nine months ended September 30, 2025. The fair value of the goodwill amounted to \$4,874.
- (c) The operating revenue included in the consolidated statement of comprehensive income since January 17, 2025 contributed by Synergy was \$6,653. Synergy also contributed loss before income tax of (\$1,028) over the same period. Had Synergy been consolidated from January 1, 2025, the consolidated statement of comprehensive income would show operating revenue of \$611 and loss before income tax of (\$1,400), respectively, for the nine months ended September 30, 2025.

B. Smart Power System

- (a) The Group's second-tier subsidiary, Foxwell Power, issued 3,328,571 ordinary shares on July 1, 2025 for the acquisition of shares of Smart Power System. The swap ratio was 1:1.4, in exchange for 35.85% of Smart Power System's issued and newly issued ordinary shares, totaling 4,660 thousand shares. Furthermore, on July 22, 2025, Foxwell Power acquired 3,000 thousand newly issued ordinary shares and 500 thousand issued ordinary shares of Smart Power System at a price of NT\$100 (in dollars) per share. Both aforementioned transactions resulted in a total acquisition of 51% of Smart Power System's shares. In addition, Foxwell Power obtained the control over Smart Power System. The company deeply cultivates the fields of power and energy for a long time, including power system analysis, microgrid construction and power equipment monitoring, etc. As a result of the acquisition, the Group is expected to increase its presence in the power market. It also expects to accelerate power integration in the Asian market and expand economic benefits through the development of related power system software.
- (b) The fair value totaling NT\$104 (in dollars) of the 3,328,571 ordinary shares issued as part of the consideration paid for Smart Power System was based on the published share price on July 1, 2025. The cost of issuing shares was a deduction item to capital surplus. Other acquisition costs totaling \$160 were recognised in other expenses under the statements of comprehensive income.
- (c) The fair value of the acquired identifiable intangible assets of \$344,550 (including computer software, customer relationships and patents) and goodwill of \$236,360 is provisional pending receipt of the final valuations for those assets.
- (d) The operating revenue included in the consolidated statement of comprehensive income since July 22, 2025 contributed by Smart Power System was \$74,100. Smart Power System also contributed profit before income tax of \$19,549 over the same period. Had Smart Power

System been consolidated from January 1, 2025, the Group's operating revenue and profit before income tax for the nine months ended September 30, 2025 would increase by \$99,826 and \$14,975, respectively.

C. The following table summarises the consideration paid for Synergy and the fair values of the assets acquired and liabilities assumed at the acquisition date:

	Smart Power System	Synergy
Purchase consideration		
Cash paid	\$ 350,000	\$ 800,010
Market price of new share issued	<u>346,171</u>	<u>-</u>
	696,171	800,010
The fair value of the equity previously held as of the acquisition date	-	36,815
The non-controlling interest's proportionate share of the recognised amounts of acquirer's identifiable net assets	<u>441,780</u>	<u>758,302</u>
	<u>1,137,951</u>	<u>1,595,127</u>
Fair value of the identifiable assets acquired and liabilities		
Cash and bank deposits	385,563	1,543,472
Contract assets	57,371	431
Accounts receivable	49,490	14,691
Prepayments	41,636	2,558
Other current assets	7,903	-
Financial assets at fair value through other comprehensive income	187,497	-
Investments accounted for using equity method	26,304	-
Other receivables	51	29
Property, plant and equipment	3,011	136,496
Right-of-use assets	1,877	3,752
Intangible assets-computer software	10,095	-
Intangible assets-customer relationships	166,678	-
Intangible assets-patents	167,777	-
Guarantee deposits paid	33,104	3,633
Current income tax assets	-	31
Notes payable	- (	375)
Accounts payable	- (	8,730)
Other payables	- (	2,431)
Contract liabilities	- (	756)
Other current liabilities	(156,801)	(11)
Lease liabilities	(1,937)	(3,993)
Deferred income tax liabilities	(66,891)	-
Security deposit paid	(11,137)	-
Long-term borrowings	-	(98,544)
Total identifiable net assets	<u>901,591</u>	<u>1,590,253</u>
Goodwill	<u>\$ 236,360</u>	<u>\$ 4,874</u>

(37) Supplemental cash flow information

A. Investment activities with partial cash payments:

	Nine months ended September 30,	
	2025	2024
Purchase of property, plant and equipment	\$ 8,273,367	\$ 9,572,568
Add: Opening balance of payable on equipment	949,080	749,489
Less: Ending balance of payable on equipment	(744,501)	(2,267,586)
Less: Capitalisation of interest expense	(30,983)	(8,456)
Cash paid during the period	<u>\$ 8,446,963</u>	<u>\$ 8,046,015</u>

B. The following table summarises the consideration paid by the Group's second-tier subsidiary for Billion Sun Energy Storage and Huijie Energy in April 2025 and May 2025, and the fair values of the assets acquired and liabilities assumed at the acquisition date:

	Billion Sun Energy Storage	Huijie Energy
Purchase consideration		
Cash paid	\$ 46,815	\$ 500
Fair value of the identifiable assets acquired and liabilities assumed		
Cash and bank deposits	3,819	130
Prepayments	1,031	1,162
Other current assets, others	15	358
Property, plant and equipment	-	27,417
Right-of-use assets	386,597	239,895
Prepayments for business facilities	1,162	-
Guarantee deposits paid	44,096	38,305
Other payables	(360)	(66,872)
Lease liabilities	(386,597)	(239,895)
Other current liabilities, others	(3,448)	-
Total identifiable net assets	<u>\$ 46,315</u>	<u>\$ 500</u>

(38) Changes in liabilities from financing activities

	2025					
	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Liabilities from financing activities - gross
At January 1	\$ 6,944,505	\$ 4,516,472	\$ 5,569,564	\$ 42,759,603	\$ 3,651,770	\$ 63,441,914
Changes in cash flow from financing activities	11,484,176	1,906,718	(3,600,000)	6,531,835	(381,039)	15,941,690
Impact of changes in foreign exchange rate	(12,784)	-	-	-	(28,925)	(41,709)
Interest expense	-	-	-	-	37,340	37,340
Changes in other non-cash items	(164,761)	-	45,694	(214,330)	(903,644)	(1,237,041)
At September 30	<u>\$ 18,251,136</u>	<u>\$ 6,423,190</u>	<u>\$ 2,015,258</u>	<u>\$ 49,077,108</u>	<u>\$ 2,375,502</u>	<u>\$ 78,142,194</u>

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Liabilities from financing activities - gross
At January 1	\$ 9,890,697	\$ 4,085,520	\$ 9,437,733	\$ 18,079,707	\$ 2,158,295	\$ 43,651,952
Changes in cash flow from financing activities	(2,548,094)	356,324	(3,000,000)	21,727,849	(391,450)	16,144,629
Impact of changes in foreign exchange rate	29,208	-	-	-	45,079	74,287
Interest expense	-	-	-	-	28,519	28,519
Changes in other non-cash items	-	-	(881,467)	-	1,938,379	1,056,912
At September 30	<u>\$ 7,371,811</u>	<u>\$ 4,441,844</u>	<u>\$ 5,556,266</u>	<u>\$ 39,807,556</u>	<u>\$ 3,778,822</u>	<u>\$ 60,956,299</u>

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Well Shin Technology Co., Ltd. (Well Shin)	Associate
Sharetronic Data Technology Co., Ltd. (Sharetronic)	Associate
Xunqiang Communication Technology CO., LTD. (Xunqiang)	Associate
Central Motion Picture Corporation (Central Motion Picture)	Associate
Dongguan Banrin Robot Technology Co., Ltd. (Banrin)	Associate
Synergy Co., Ltd. (Synergy)	Previous associate (Note 1)
Cheng Shin Digital Co., Ltd. (Cheng Shin Digital)	Associate
LUMINYS SYSTEMS CORPORATION (LUMINYS)	Associate
LUMINYS SYSTEMS CANADA CORPORATION (LUMINYS CANADA)	Associate
Deepwaters Digital Support Inc. (Deepwaters)	Associate
Sharetronic Data Technology (Hong Kong) Limited	Associate
Terabitcom Technology Co., Ltd. (Terabitcom)	Associate
Changpin Wind Power Ltd. (Changpin)	Joint venture
Shin Hon International Investment Co., Ltd. (SHIN HON)	Other related party
Hon Hai Precision Industry Co., Ltd. (Hon Hai)	Other related party
Foxlink Taiwan Industry Co., Ltd. (Foxlink Taiwan)	Other related party
Fortune Electric Extra High Voltage Co., Ltd.(Fortune)	Other related party (Note 2)
Zheng Fa Investment Co., LTD. (Zheng Fa)	Other related party
Billion Watts Technologies Co., Ltd.	Associate
Smart Grid System Technologies INC	Associate
Terabitcom Technology Co., Ltd. (Terabitcom)	Associate
Hongju Energy Co., Ltd.	Associate
Billion Power Technologies INC	Associate
Smart Technology Co., Ltd	Associate
LOYAL PACIFIC INTERNATIONAL LIMITED (LOYAL)	Other related party
LI CHIU-HUI	Other related party
KOU, CHENG-CHIEN	Other related party
LI, CHENG	Director

Note 1: As the Group acquired 50% equity interest in Synergy, Synergy was changed to the Group's subsidiary from an associate since January 17, 2025.

Note 2: The Group's second-tier subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy on January 17, 2025. The company is the director of Synergy, thus, the company became an other related party since January 17, 2025.

(2) Significant related party transactions

A. Operating revenue

	Three months ended September 30,	
	2025	2024
- Associates	\$ 8,500	\$ 27,060
- Joint ventures	240,718	46,195
- Other related parties	78,435	77,846
	<u>\$ 327,653</u>	<u>\$ 151,101</u>
	Nine months ended September 30,	
	2025	2024
- Associates	\$ 15,384	\$ 239,297
- Joint ventures	565,246	78,251
- Other related parties	216,488	223,968
	<u>\$ 797,118</u>	<u>\$ 541,516</u>

(a) The sales price in relation to the transaction made with related parties is based on mutual agreement. All the credit terms on sales to related parties were receivable within 4 to 6 months after sales. The credit terms on sales to third parties were 30 to 120 days after monthly billing or by telegraphic transfer upon shipment of goods, except for receivables arising from the sales of tooling that are collectible upon acceptance by customers.

(b) The Group entered into contracted construction agreements with related parties and charged construction revenue and revenue from electricity sold, and the transaction price and credit terms are the same with the market situation or the general customers.

B. Operating costs

(a) Purchase

	Three months ended September 30,	
	2025	2024
Purchases of goods:		
- Associates	\$ 26,954	\$ 47,043
- Previous associate	-	-
- Other related parties	165,044	312,995
	<u>\$ 191,998</u>	<u>\$ 360,038</u>

	Nine months ended September 30,	
	2025	2024
Purchases of goods:		
- Associates	\$ 92,186	\$ 148,239
- Previous associate	400	-
- Other related parties	508,468	661,337
	<u>\$ 601,054</u>	<u>\$ 809,576</u>

The purchase price in relation to the transaction made with related parties is based on mutual agreement. All purchases from related parties are at arm's-length. Payment period was 60 to 120 days after receipt of goods from suppliers.

(b) Construction cost

	Three months ended September 30,	
	2025	2024
Construction cost		
- Associates	\$ 557	\$ 1,428
	<u> </u>	<u> </u>
	Nine months ended September 30,	
	2025	2024
Construction cost		
- Associates	\$ 1,269	\$ 4,761
	<u> </u>	<u> </u>

Except for construction cost which is calculated based on the construction contract entered into using market quotes, other payments of the transactions between the Group and the abovementioned related parties are calculated based on mutual agreement and paid monthly.

(c) Other operating costs

	Three months ended September 30,	
	2025	2024
Other operating costs		
- Associates	\$ -	\$ -
- Other related parties	-	-
	<u>\$ -</u>	<u>\$ -</u>
	Nine months ended September 30,	
	2025	2024
Other operating costs		
- Associates	\$ 11	\$ -
- Other related parties	34,000	-
	<u>\$ 34,011</u>	<u>\$ -</u>

Payments of the transactions between the Group and the abovementioned related parties are calculated based on mutual agreement and paid monthly.

C. Rental revenue

	Three months ended September 30,	
	2025	2024
Associates	\$ 12,902	\$ 13,935
	Nine months ended September 30,	
	2025	2024
Associates	\$ 37,330	\$ 37,007

The Group entered into rental contracts based on normal conditions with related parties and collects rents monthly based on the contracts.

D. Receivables from related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable:			
- Associates	\$ 179,958	\$ 185,413	\$ 157,318
- Joint ventures	-	100,000	344,280
- Other related parties	42,260	123,559	159,916
	\$ 222,218	\$ 408,972	\$ 661,514
Less: Allowance for doubtful accounts (Note)	(73,574)	-	-
	\$ 148,644	\$ 408,972	\$ 661,514
	September 30, 2025	December 31, 2024	September 30, 2024
Other receivables (Financing):			
- Associates (Note)	\$ -	\$ -	\$ 38,000
Other receivables (Purchase on behalf of others):			
- Associates LUMINYS	\$ 455,580	\$ 863,615	\$ 650,165
- Others	78,784	69,022	25,292
Other receivables (Others):			
- Associates	149	148	-
- Other related parties	37,999	-	-
	\$ 572,512	\$ 932,785	\$ 713,457

Note: Refer to Note 12(2).

- (a) Other receivables (Others) mainly refer to the rental income received from related parties, and the collection terms are based on mutual agreement.
- (b) For the nine months ended September 30, 2025 and 2024, the Company's purchase on behalf of associates amounted to \$512,453 and \$651,447, respectively, which was not included in the

Company's purchase and sales, and the transaction terms are 180 days after weekly billings or 180 days from invoice date.

E. Prepayments

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Prepayments:			
- Associates	\$ -	\$ 48,720	\$ 48,720

The prepayments mainly refer to the service expenses paid to related parties and the payment terms were determined based on mutual agreements.

F. Payables to related parties:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Accounts payable:			
- Associates	\$ 28,237	\$ 55,828	\$ 49,495
- Other related parties	68,042	65,496	71,291
	<u>\$ 96,279</u>	<u>\$ 121,324</u>	<u>\$ 120,786</u>
Other payables (Purchase on behalf of others):			
- Associates	\$ 97,954	\$ 9,470	\$ 6,944
- Other related parties	251	144	3,822
Other payables (Others):			
- Associates	\$ 96	\$ 20,574	\$ 9,556
- Other related parties	60	60	-
	<u>\$ 98,361</u>	<u>\$ 30,248</u>	<u>\$ 20,322</u>

G. Property transactions

(a) Acquisition of property, plant and equipment

	<u>Three months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
- Associates	\$ -	\$ 1,289
	<u>Nine months ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
- Associates	\$ 183	\$ 1,289

The Group purchased equipment from the associates and the payment terms were determined based on mutual agreements.

(b) Acquisition of property, plant and equipment (shown as "prepayments for business facilities")

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
- Subsidiaries			
Shin Hon	\$ 98,475	\$ 98,475	\$ -

On August 12, 2024, the Company acquired land and plants in Tucheng Industrial Park from Shin Hon International Investment Co., Ltd. Total price of the contracts amounted to \$984,750 which was purchased based on normal conditions. As of September 30, 2025 and December 31, 2024, the Company has prepaid \$98,475 cumulatively (shown as prepayments for business facilities) and the remaining amount of \$886,275 will be paid on the payment date in accordance with the contracts.

(c) Acquisition of financial assets

				Nine months ended September 30, 2025
	Accounts	No. of shares	Objects	Consideration
Joint ventures				
-Changpin	Investments accounted for using equity method	10,000	Shares of Changpin	\$ 100,000
Associates				
- LUMINYS	Investments accounted for using equity method	0.23	Shares of LUMINYS	197,010
- Deepwaters	Subsidiary included in the consolidated financial statements	6,500	Shares of SYNCROBOTIC	57,475
Other related parties-				
- Zheng Fa	Subsidiary included in the consolidated financial statements	850	Shares of MICROLINK	8,500
- LOYAL	Subsidiary included in the consolidated financial statements	19,153	Shares of Kunshan Trade	6,131
Directors				
- LI, CHENG	Subsidiary included in the consolidated financial statements	150	Shares of MICROLINK	1,500
				<u>\$ 370,616</u>
				Nine months ended September 30, 2024
	Accounts	No. of shares	Objects	Consideration
Associate				
- Cheng Shin Digital	Investments accounted for using equity method	4,795	Shares of Cheng Shin	<u>\$ 47,946</u>

- i. In order to diversify the business and enhance the Group's competitiveness, the Group acquired 100% equity interest in MICROLINK in the amount of \$10,000 in March 2025. Additionally, the Group acquired 84.62% equity interest in SYNCROBOTIC in the amount of \$57,475 in February 2025. With the Group's previously held equity interest of 15.38%, the Group's equity interest increased to 100%.

- ii. The following table summarises the Group's assets acquired and liabilities assumed arising from MICROLINK COMMUNICATIONS INC.:

	March 2025
Cash and bank deposits	\$ 3,889
Prepayments	\$ 40
Intangible assets	\$ 6,855

- iii. The following table summarises the Group's assets acquired and liabilities assumed arising from SYNCROBOTIC Co., Ltd.:

	February 2025
Cash and bank deposits	\$ 67,964
Prepayments	\$ 45
Accrued expenses	\$ 45
Other current liabilities	\$ 25

H. Lease transactions - lessee

- (a) The Group leases buildings from related parties. Rental contracts are typically made for periods of 3 years. Rents are paid at the end of the month.

(b) Lease liability

- i. Outstanding balance:

	September 30, 2025	December 31, 2024	September 30, 2024
Associates	\$ 17,245	\$ 23,403	\$ 21,528

- ii. Interest expense

	Three months ended September 30,	
	2025	2024
Associates	\$ 20	\$ 114
Other related parties	-	-
	\$ 20	\$ 114
	Nine months ended September 30,	
	2025	2024
Associates	\$ 241	\$ 375
Other related parties	-	21
	\$ 241	\$ 396

I. Endorsements and guarantees provided to related parties: Refer to Note 13(1) B.

(3) Key management compensation

	Three months ended September 30,	
	2025	2024
Short-term employee benefits	\$ 33,559	\$ 69,358
Post-employment benefits	1,146	1,357
Total	<u>\$ 34,705</u>	<u>\$ 70,715</u>
	Nine months ended September 30,	
	2025	2024
Short-term employee benefits	\$ 113,258	\$ 149,030
Post-employment benefits	3,374	3,667
Total	<u>\$ 116,632</u>	<u>\$ 152,697</u>

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

Pledged asset	Book value			Purpose
	September 30, 2025	December 31, 2024	September 30, 2024	
Property, plant and equipment	\$ 13,848,298	\$ 8,737,633	\$ 8,556,980	Short-term notes and bills, short-term borrowings, long-term borrowings and debt mortgage guarantee
Restricted deposits and time deposits-current (shown as "Financial assets at amortised cost-current")	6,917,762	6,975,210	9,373,716	Customs deposit, guarantee for L/C issued for purchases of materials, government grants, coupon trust, construction performance security deposit, long-term borrowings, short-term borrowings and guaranteed bill
Refundable deposits (shown as "Other current assets")	1,067,309	998,994	998,955	Construction performance security deposit and performance security deposit
Restricted deposits and time deposits-non-current (shown as "Financial assets at amortised cost-non-current")	325,146	615,385	582,443	Reserve account, performance security deposit and guarantee for land lease and bonds
Refundable deposits (shown as "Other non-current assets")	1,046,355	777,270	704,749	Customs deposit, plant deposit, rental performance security deposit, security deposit and electrical energy performance security deposit
Non-current assets held for sale	304,039	-	-	Long-term borrowing
	<u>\$ 23,508,909</u>	<u>\$ 18,104,492</u>	<u>\$ 20,216,843</u>	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

A. The Group's second-tier subsidiary, Shih Fong Power Co., Ltd. ("Shih Fong"), carried out the "Shih Fong Power's FongPing River and Its Tributary Hydroelectric Project" (the "Project") in Hualien County and planned to build a weir in FongPing River for hydropower plants to generate electricity. Since 2000, the Company has successively obtained the permit to build the infrastructure as an electricity enterprise and the work permit to operate power generation equipment as an electricity enterprise (the "Work Permit"). As the construction was unable to be completed on time, an extension was applied for according to the law year by year and the Work Permit was obtained as approved and issued by the Ministry of Economic Affairs. Certain litigations that ensued during the period of application for the renewal of the Work Permit were as follows:

(a) Administrative appeal

The local indigenous people (the "Petitioners") filed a petition on May 14, 2021 with the Administrative Appeals Committee of the Executive Yuan (AAC), requesting "the suspension of the Project" and "the revocation of work permit in 2021 issued by the Ministry of Economic Affairs". Regarding the dispute with the former, the administrative appeal was dismissed from the AAC on May 31, 2021; and regarding the dispute with the latter, the decision of administrative appeal was rendered by the AAC on March 3, 2022 and the original administrative action was revoked.

In accordance with the decision of the AAC, the Ministry of Economic Affairs sent a letter to Shih Fong on March 10, 2022, ordering it to consult and obtain consent and participation from the indigenous peoples or tribes. Shih Fong disagreed with the judgement and filed an administrative litigation according to the law on April 29, 2022, requesting the Executive Yuan to revoke the decision of administrative appeal of Shih Fong's Work Permit in 2021. The case trial had been initiated by the court on November 9, 2022, and the case was dismissed by the Taipei High Administrative Court on March 14, 2024.

(b) Administrative litigation

The Petitioners disagreed with the decision of dismiss on May 31, 2021 by the AAC and filed an administrative litigation with the Taipei High Administrative Court (THAC). On December 3, 2021, the THAC rendered a judgement that the Project is suspended until the administrative litigation is finalised. The Ministry of Economic Affairs and Shih Fong disagreed with the abovementioned judgement and filed a counterappeal with the Supreme Administrative Court (SAC). On March 31, 2022, the SAC revoked the original verdict, excluding certain final judgements.

However, in order to conduct the construction smoothly in the future and respect the will of local people, Shih Fong sent a letter to the Zhuoxi Township Office on April 7, 2022, requesting it to consult and obtain consent from the tribes. Shih Fong completed relevant tribal consultation and

obtained a majority of consent in December 2022 and sent a letter to the Bureau of Energy to report the results of the tribal consultation. The Company had obtained the renewal Work Permit in 2021 and 2022 in December 2022 and the Work Permit in 2023 was renewed by the Ministry of Economic Affairs in February 2023 which will be valid until December 31, 2023. However, the Petitioners disagreed with the issuance of the Work Permit in 2023 by the Ministry of Economic Affairs and requested for a suspension until the administrative litigation is finalised. On September 28, 2023, the Supreme Court issued a ruling that “the execution shall be stayed until the administrative litigation is concluded and the certain litigation expenses shall all be abandoned.” The Petitioners of the latter case disagreed with the decision of dismiss on February 6, 2024 by the AAC and filed an administrative litigation with the THAC. The court’s verdict is still pending as of November 14, 2025.

Shih Fong had obtained the renewal Work Permit between 2024 and 2026 in February 2024 which will be valid until December 31, 2026. However, the Petitioners disagreed with the issuance of the Work Permit in 2024 by the Ministry of Economic Affairs and requested for a suspension and revocation of the issuance of the Work Permit in 2024 until the administrative litigation is finalised. The Petitioners of the aforementioned case disagreed with the decision to dismiss on August 5, 2024 by the AAC and filed an administrative litigation with the THAC, which was dismissed by the THAC on April 23, 2025. The Petitioners of the latter case disagreed with the decision of dismiss on March 14, 2025 by the AAC and filed an administrative litigation with the THAC. The court’s verdict is still pending as of November 14, 2025.

- B. The Group’s second-tier subsidiary, Foxwell Energy Corporation Ltd. (“Foxwell Energy”), entered into a ‘Transportation and Installment Contract of Wind Turbines in Wind Farm Site No. 26’ with a Singapore contractor, Teras Offshore Pte. Ltd. As the contractor failed to submit the essential documents within the time frame prescribed in the contract, Foxwell Energy has the right to revoke the contract and has notified the contractor in writing of the termination of the contract. After receiving the written notice from Foxwell Energy, the contractor entrusted a lawyer on December 11, 2021, to request for compensation from Foxwell Energy, and state that it will refer the matter to arbitration if the compensation is not paid. On December 24, 2021, Foxwell Energy also appointed a lawyer to send a letter stating that it was a lawful termination of the contract and it reserves the right to claim compensation from the contractor. As of November 14, 2025, Foxwell Energy has not yet received the notice of arbitration submitted by the contractor to the arbitration institution, and the termination of the contract has no impact on the original construction contract and subsequent performance obligations.
- C. On August 13, 2020, the Group’s second-tier subsidiary, Foxwell Energy, entered into an equipment procurement contract and an operation and maintenance contract with Taiwan Power Company (“Taiwan Power”) for the Phase II of Taipower’s Offshore Wind Power Project and the “Wind Farm Property Procurement and Installation Project” amounting to \$56,588,000 and \$6,300,000, respectively. The terms of the equipment procurement contract specifies that Foxwell

Energy shall complete the foundation construction for wind turbine generator system and offshore substation as of September 30, 2024, shall complete all wind turbine generator system which shall be under the security constrained dispatch process as of September 30, 2025, shall complete the whole construction as of December 31, 2025 and shall provide 2-year warranties from the date of completion and acceptance of the whole construction. In addition, the equipment shall provide guaranteed generating capacity. The performance term of this project is divided into stages progress and the final completion deadline. The default penalty shall be computed until the termination date of the contract according to each stage of the project. The operation and maintenance contract specifies the terms such as the guaranteed annual availability and default penalty of all wind turbine generator system as well as the relevant rights and obligations of both parties. The contract period is 5 years from the time when all wind turbine generator systems are under the security constrained dispatch process. However, Foxwell Energy began construction in June 2024 with the completion of the heavy lift vessels, the project encountered consecutive typhoons and sudden strong winds that damaged the crane of the heavy lift vessels, necessitating repairs back at Taichung Port. This affected the installation schedule of the substructures for wind turbine. Since Foxwell Energy took on the contract, global inflation, rate hike, wars and other force majeure or uncontrollable events have led to increase international offshore wind power costs and a shortage of the large construction vessels. Therefore, Foxwell Energy Co., Ltd. had applied for an extension of the completion deadline to Taiwan Power in accordance with the contract terms and legal provisions in September 2024. Foxwell Energy obtained a letter from Taiwan Power, stating that catching up to the construction work is the priority goal and the applied matters are pending for further evidence. In June 2025, Foxwell Energy submitted the project to the Public Construction Commission (“PCC”) for mediation in accordance with the contract for the Phase II of Taipower’s Offshore Wind Power Project and the “Wind Farm Property Procurement and Installation Project”. As of November 14, 2025, Foxwell Energy had received confirmation from Taiwan Power Company that the total extension period was 93.5 days. However, as the future development of this mediation case is currently unpredictable, and given the anticipated delays in the project due to engineering incidents that occurred between January 1 and September 30, 2025, Foxwell Energy is liable for compensation for the delayed work in accordance with the contract. Therefore, the Group recognised a provision for potential losses. Please refer to Note 6(22) for details.

- D. The subcontractor (Xincheng Co., Ltd.) of the Group’s second-tier subsidiary, Shinfox Energy, requested compensation from the Company as it had objections to the payment of the construction. In May 2022, the court’s first instance judgement was rendered. According to the judgement, the Company shall pay \$1,257 and its penalty interest to Xincheng Co., Ltd., and the Company’s other litigations were dismissed. The Company and Xincheng Co., Ltd. both disagreed with the judgement and filed an appeal. As of November 14, 2025, the case is still under trial with the court of second instance. The Group’s second-tier subsidiary will actively defend the aforementioned

litigation. However, due to the nature of unpredictability of legal cases, the exact amount of possible compensation cannot be estimated currently. The Group assessed that the loss amount was immaterial to its financial statements.

- E. In July 2020, the Company entered into a share transfer contract with two individuals, Wang, Sih-Cheng and Wang, Shih-Sian (collectively, the “Sellers”), wherein both parties agreed that the Company would acquire a 100% equity interest in JOURN TA BROTHERS LIMITED (“Hong Kong company”), a 100% equity interest in HUA TAI ENTERPRISE COMPANY LIMITED (“Myanmar company”) located in Myanmar, which was held by Hong Kong company, as well as Myanmar company’s land use right for Plot No. C7 located in Mingaladon Industrial Park, Myanmar, along with the ownership of buildings on the land, for a total price of USD 12,553 thousand. The Company had paid an amount equivalent to 60% of the total price according to the contract. However, as of today, the Sellers have not yet completed the transfer of equity interests in Hong Kong company according to the contract, nor have they provided the supporting documents to prove that such assets, including the land use right of Plot No. C7 and the ownership of buildings held by Myanmar company, have been transferred to the Company along with the equity interests. Consequently, the Company did not make the final payment on the final payment date (December 31, 2021) as agreed in the contract. The Sellers filed with the Chinese Arbitration Association, Taipei for this arbitration case, requesting the Company to pay the final payment of USD 5,021 thousand. The Company also appointed a lawyer to send a letter notifying the Sellers to complete the contract terms. As of November 14, 2025, the trial has not yet been held. Since the Company assessed that there had been objective evidence of loss, an impairment loss of \$113,536 was recognised for the nine months ended September 30, 2025. Details are provided in Note 6(9) O.

(2) Commitments

- A. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Equipment purchase contract			
Contract price	\$ 4,016,958	\$ 9,198,967	\$ 10,636,544
Outstanding amount	<u>\$ 2,888,188</u>	<u>\$ 6,205,037</u>	<u>\$ 6,420,406</u>
	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Construction contract			
Contract price	\$ 59,800,035	\$ 54,628,711	\$ 42,768,061
Outstanding amount	<u>\$ 8,668,415</u>	<u>\$ 21,003,785</u>	<u>\$ 22,350,969</u>

- B. Please refer to Note 7(2) G (b) for the details of commitments between the Company and related parties.

- C. As of September 30, 2025, December 31, 2024 and September 30, 2024, the letters of guarantee to be issued by the bank, which are required for contracting the Phase II of Taipower's Offshore Wind Power Project, the "Wind Farm Property Procurement and Installation Project", amounted to \$20,390, \$5,796,271 and \$11,931,540, respectively, of which the amounts of bank deposits and time deposits pledged by the Group to the banks (shown "as financial assets at amortised cost") were \$2,723,045, \$5,414,904 and \$7,020,000, respectively, the actual drawdown amounts of endorsements and guarantees provided by the Group's second-tier subsidiary, Shinfox Energy Co., Ltd., were \$0, \$0 and \$10,311,540, respectively, and the amounts of collateral pledged by using the letters of guarantee issued by the subcontractor were \$0, \$0 and \$3,797,372, respectively.
- D. As of September 30, 2025, December 31, 2024 and September 30, 2024, the endorsement/ guarantee amounts of credit line guaranteed by using the letters of guarantee issued by the subcontractor were \$600,012, \$3,832,012 and \$0, respectively.
- E. Except as described in Notes 9(2) C and D, the Group provided performance guarantee on the subcontracted construction and the credit line on the guaranteed amount to the Group's second-tier subsidiary, Foxwell Energy Corporation Ltd., amounting to \$28,706,065, \$30,095,801 and \$21,278,880 as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.
- F. As of September 30, 2025, December 31, 2024 and September 30, 2024, apart from the significant construction contracts in Note 6(26), the letters of guarantee to be issued by the bank, which are required for contracted construction, agreements of purchasing renewable energy, group guarantees and operations of land lease for commercial port facilities amounted to \$275,993, \$453,584 and \$501,659, respectively.
- G. The Group entered into an operation and maintenance contract with Changyuan, Beiyuan and Shinfox Power for wind turbine generator system and solar energy equipment. The contract specifies the terms such as the bonus and penalty of operation and maintenance which are calculated based on ceiling and floor guaranteed generating capacity as well as the relevant rights and obligations of both parties. The contract period is for 20 years from the parallel connection date.
- H. The Group's second-tier subsidiary, Foxwell Power Co., Ltd., entered into a renewable energy purchase contract with the electricity enterprise. The yearly minimum purchase quantity and price were agreed in the contract. If the Group did not purchase the agreed quantity of electricity according to the contract, the Group had default obligations. As of September 30, 2025, the Group has no default arising from this contract.
- I. The Group's second-tier subsidiary, Foxwell Power Co., Ltd., entered into renewable energy sales contracts with power customers. The performance period of power sales and the committed yearly minimum power sales were agreed in the contract. If the Group did not provide the agreed quantity of electricity according to the contract, the Group had default obligations. As of

September 30, 2025, the Group has no default arising from this contract.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT SUBSEQUENT EVENTS

- (a) On November 3, 2025, the Company planned to acquire equity interest in the subsidiary, FOXLINK TEXAS INC., by US\$20 million as resolved by the Board of Directors. On November 10, 2025, the Board of Directors of the subsidiary resolved to acquire land and plant by US\$19 million.
- (b) On October 27, 2025, the Board of Directors of the Group's subsidiary, Fugang Electric (Dongguan) Co., Ltd., resolved to increase its capital in FOXLINK DA NANG ELECTRICNIC CO., LTD. by US\$10 million.
- (c) On October 28, 2025, the Board of Directors of Smart Power System, a subsidiary of Foxwell Power, which is a second-tier subsidiary of the Group, resolved to provide the guaranteed letter of credit for its subsidiary, Smart Power System Australia Pty Ltd., to the financial institutions. The amount guaranteed proportionally to its interest of endorsements and guarantees was AUD 1,929,600.
- (d) On November 7, 2025, the Board of Directors of the Group's second-tier subsidiary, Foxwell Energy, resolved to pay incentives for catching up with the construction work to the subsidiary, SFE. As the amount was significant and it exceeded normal credit terms, the amount was reclassified to other receivables and was regarded as loans to others in accordance with the Regulations Governing Loaning of Funds and Making of Endorsement/guarantee by Public Companies.
- (e) On November 7, 2025, the Board of Directors of the Group's second-tier subsidiary, Foxwell Energy, resolved to adjust the Phase II of the offshore construction plan due to the delay of construction. This adjustment aims to ensure smooth progress of the construction. Foxwell Energy assessed a significant increase in the estimated total costs and adjusted the total budget costs for the project.
- (f) On November 12, 2025, the Board of Directors of the Group's second-tier subsidiary, SFE, resolved to adjust the total budget costs for the maritime engineering due to a significant increase in the estimated total costs resulting from the ship accident and construction plan adjustment.
- (g) On November 13, 2025, the Board of Directors of the Group's second-tier subsidiary, Shinfox Energy, resolved to sell up to 10,000 shares of ordinary shares of the Group's second-tier subsidiary, Foxwell Power, in order to revitalize capital and improve the efficiency of capital utilization.
- (h) The plant and its related operational equipment had been reclassified as non-current assets held for sale on September 30, 2025 following the approval of the sole director of the Group's subsidiary, Glory Science, on October 15, 2025 to sell plant and its related operational equipment located in the Central Taiwan Science Park in Taichung to Micron Technology Taiwan, Inc. with the transaction amount of \$900 million. Refer to Note 6(15) for details.

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. 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 capital on the basis of the actual financial condition.

(2) Financial instruments

A. Financial instruments by category

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
<u>Financial assets</u>			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	\$ <u>661</u>	\$ <u>4,074</u>	\$ <u>6,757</u>
Financial assets at fair value through other comprehensive income			
Designation of equity instrument	\$ <u>1,429,492</u>	\$ <u>1,375,321</u>	\$ <u>1,367,302</u>
Financial assets at amortised cost/loans and receivables			
Cash and cash equivalents	\$ 19,663,658	\$ 17,806,585	\$ 18,819,727
Financial assets at amortised cost	9,295,423	9,204,629	11,923,893
Notes receivable	55,697	33,510	44,015
Accounts receivable	13,632,297	17,071,351	16,068,557
Other receivables	926,542	1,485,852	1,455,262
Guarantee deposits paid	2,113,664	1,776,264	1,703,704
	\$ <u>45,687,281</u>	\$ <u>47,378,191</u>	\$ <u>50,015,158</u>
	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
<u>Financial liabilities</u>			
Financial liabilities at amortised cost			
Short-term borrowings	\$ 18,251,136	\$ 6,944,505	\$ 7,371,811
Short-term notes and bills payable	6,423,190	4,516,472	4,441,844
Notes payable	1,374	8,102	18,559
Accounts payable	14,031,644	16,033,560	15,952,646
Other accounts payable	5,933,108	7,042,795	7,808,351
Corporate bonds payables (including current portion)	2,015,258	5,569,564	5,556,266
Long-term borrowings (including current portion)	49,077,108	42,759,603	39,807,556
Guarantee deposits received	63,346	49,996	49,721
	\$ <u>95,796,164</u>	\$ <u>82,924,597</u>	\$ <u>81,006,754</u>
Lease liability	\$ <u>2,375,502</u>	\$ <u>3,651,770</u>	\$ <u>3,778,822</u>

B. Risk management policies

- (a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial

performance.

- (b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and RMB. Exchange rate risk arises from future commercial transactions and recognised assets and liabilities.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. Exchange rate risk is measured through a forecast of highly probable USD and RMB expenditures. Forward foreign exchange contracts are adopted to minimise the volatility of the exchange rate affecting cost of forecast inventory purchases.
- iii. The Group hedges foreign exchange rate by using forward exchange contracts. However, the Group does not adopt hedging accounting. Details of financial assets or liabilities at fair value through profit or loss are provided in Note 6(2).

- iv. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: RMB and HKD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

September 30, 2025				
	Foreign currency		Book value	
	amount	Exchange rate	(NTD)	
(Foreign currency: functional currency)	(In thousands)			
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:NTD	\$ 390,833	30.45	\$ 11,898,911	
RMB:NTD	54,401	4.28	233,092	
HKD:NTD	48,565	3.91	190,035	
EUR:NTD	1,201	35.77	42,960	
JPY:NTD	38,479	0.21	7,919	
USD:RMB	14,710	7.11	447,846	
HKD:RMB	3,080	0.91	12,052	
USD:HKD	10,005	7.78	304,602	
SGD:USD	1,140	0.78	25,401	
USD:VND	3,260	27,677.27	99,251	
<u>Non-monetary items</u>				
USD:NTD	\$ 6,658	30.45	\$ 202,718	
RMB:USD	26,680	0.14	114,315	
RMB:HKD	644,064	1.10	2,759,620	
INR:USD	108,577	0.01	37,231	
HKD:NTD	29,015	3.91	113,536	
VND:NTD	590,326,364	0.0011	649,359	
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:NTD	\$ 187,490	30.45	\$ 5,708,133	
RMB:NTD	7,374	4.28	31,596	
HKD:NTD	2,023	3.91	7,916	
EUR:NTD	436	35.77	15,596	
JPY:NTD	17,839	0.21	3,671	
USD:RMB	18,612	7.11	566,642	
USD:HKD	4,086	7.78	124,398	
SGD:USD	350	0.78	8,056	
EUR:USD	7,509	1.17	268,607	

	December 31, 2024		
	Foreign currency		
	amount		Book value
	(In thousands)	Exchange rate	(NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 443,445	32.79	\$ 14,538,344
RMB:NTD	70,791	4.48	317,002
HKD:NTD	48,765	4.22	205,886
EUR:NTD	478	34.14	16,319
JPY:NTD	65,395	0.21	13,726
USD:RMB	23,311	7.19	764,257
HKD:RMB	3,074	0.93	12,978
USD:HKD	84	7.77	2,754
RMB:HKD	12,088	1.08	54,130
<u>Non-monetary items</u>			
RMB:USD	\$ 26,920	0.14	\$ 120,548
RMB:HKD	551,391	1.08	2,470,230
INR:USD	105,074	0.01	40,233
HKD:NTD	53,783	4.22	227,072
VND:NTD	509,933,846	0.0013	662,914
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 266,649	32.79	\$ 8,742,087
RMB:NTD	7,048	4.48	31,561
HKD:NTD	1,674	4.22	7,068
EUR:NTD	313	34.14	10,686
JPY:NTD	51,415	0.21	10,792
USD:RMB	12,608	7.19	413,353
USD:HKD	890	7.77	29,179
RMB:HKD	3	1.08	13

September 30, 2024				
	Foreign currency			
	amount		Book value	
	(In thousands)	Exchange rate	(NTD)	
(Foreign currency: functional currency)				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:NTD	\$ 423,171	31.65	\$ 13,393,362	
RMB:NTD	56,693	4.52	256,422	
HKD:NTD	3,931	4.08	16,019	
EUR:NTD	379	35.38	13,409	
JPY:NTD	64,598	0.22	14,360	
USD:RMB	22,731	7.01	719,436	
HKD:RMB	3,071	0.90	12,514	
USD:HKD	137	7.77	4,336	
RMB:HKD	19,451	1.11	87,977	
<u>Non-monetary items</u>				
USD:NTD	\$ 392	31.65	\$ 12,419	
RMB:USD	53,692	0.14	242,849	
RMB:HKD	518,460	1.11	2,344,996	
INR:USD	104,567	0.01	39,495	
HKD:NTD	55,723	4.08	227,072	
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:NTD	\$ 285,553	31.65	\$ 9,037,752	
RMB:NTD	2,480	4.52	11,217	
HKD:NTD	1,923	4.08	7,836	
EUR:NTD	532	35.38	18,822	
JPY:NTD	31,802	0.22	7,070	
USD:RMB	16,246	7.01	514,186	
USD:HKD	2,294	7.77	72,591	

- v. The total exchange (loss) gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months and nine months ended September 30, 2025 and 2024 amounted to \$92,410, (\$251,718), (\$191,801) and \$214,715, respectively.

vi. Analysis of foreign currency market risk arising from significant foreign exchange variation:

Nine months ended September 30, 2025				
Sensitivity Analysis				
	Degree of variation		Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	118,989	\$ -
RMB : NTD	1%		2,331	-
HKD : NTD	1%		1,900	-
EUR : NTD	1%		430	-
JPY : NTD	1%		79	-
USD : RMB	1%		4,478	-
HKD : RMB	1%		121	-
USD : HKD	1%		3,046	-
SGD:USD	1%		254	-
USD:VND	1%		993	-
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	57,081	\$ -
RMB : NTD	1%		316	-
HKD : NTD	1%		79	-
EUR : NTD	1%		156	-
JPY : NTD	1%		37	-
USD : RMB	1%		5,666	-
USD : HKD	1%		1,244	-
SGD:USD	1%		81	-
EUR:USD	1%		2,686	-

Nine months ended September 30, 2024				
Sensitivity Analysis				
	Degree of variation		Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	133,934	\$ -
RMB : NTD	1%		2,564	-
HKD : NTD	1%		160	-
EUR : NTD	1%		134	-
JPY : NTD	1%		144	-
USD : RMB	1%		7,194	-
HKD : RMB	1%		125	-
USD : HKD	1%		43	-
RMB : HKD	1%		880	-
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	90,378	\$ -
RMB : NTD	1%		112	-
HKD : NTD	1%		78	-
EUR : NTD	1%		188	-
JPY : NTD	1%		71	-
USD : RMB	1%		5,142	-
USD : HKD	1%		726	-

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- ii. The Group's investments in equity securities comprise domestic or foreign listed and unlisted stocks. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant. Other components of equity for the nine months ended September 30, 2025 and 2024 would have increased by \$11,436 and \$10,938, respectively, as a result of gains/losses on equity securities other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- i. The Group's main interest rate risk arises from short-term and long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. The Group's interest rates of borrowings are fixed and floating rate. For the nine months ended September 30, 2025 and 2024, the Group's borrowings issued by floating rate are priced in New Taiwan dollars and US dollar.
- ii. As of September 30, 2025, December 31, 2024 and September 30, 2024, if interest rates on borrowings at that date had been 1% higher with all other variables held constant, post-tax profit for the nine months ended September 30, 2025 and 2024 would have been \$442,509 and \$309,727 lower/higher, respectively, mainly as a result of higher interest expense on floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.
- ii. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.
- iii. Group treasury manages credit risk of cash in banks and other financial instruments based on the Group's credit policy. Because the Group's counterparties are determined based on the Group's internal control, only rated banks with an optimal rating and financial institutions with investment grade are accepted.
- iv. The Group adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition. If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

The Group adopts the assumptions under IFRS 9 and considers the industry characteristics, the default occurs when the contract payments are past due over 120 days.

- v. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
 - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;
 - (ii) Default or delinquency in interest or principal repayments;

- (iii) Adverse changes in national or regional economic conditions that are expected to cause a default.
- vi. The Group classifies customers' accounts receivable and contract assets in accordance with customer types. The Group applies the simplified approach using provision matrix to estimate expected credit loss under the provision matrix basis.
- vii. The Group used the forecast ability of Taiwan Institute of Economic Research boom observation report to adjust historical and timely information to assess the default possibility of accounts receivable. As of September 30, 2025, December 31, 2024 and September 30, 2024, the provision matrix is as follows:

(a) General clients

	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>September 30, 2025</u>					
Expected loss rate	0.03%~1.36%	0.03%~28.47%	0.03%~100%	100%	
Total book value	\$ 13,276,754	\$ 221,603	\$ 27,495	\$ 13,694	\$ 13,539,546
Loss allowance	\$ 7,895	\$ 31,810	\$ 2,494	\$ 13,694	\$ 55,893
	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>December 31, 2024</u>					
Expected loss rate	0.03%~0.98%	0.03%~21.84%	0.03%~66.59%	100%	
Total book value	\$ 16,002,831	\$ 539,281	\$ 181,934	\$ 12,367	\$ 16,736,413
Loss allowance	\$ 21,338	\$ 23,162	\$ 17,167	\$ 12,367	\$ 74,034
	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>September 30, 2024</u>					
Expected loss rate	0.03%~0.77%	0.03%~38.49%	0.03%~64.82%	100%	
Total book value	\$ 14,572,865	\$ 641,954	\$ 283,070	\$ 22,237	\$ 15,520,126
Loss allowance	\$ 13,450	\$ 40,125	\$ 37,271	\$ 22,327	\$ 113,173

- (b) Other receivables - individual provision (with individual objective evidence showing that other receivables were impaired)

	September 30, 2025	December 31, 2024	September 30, 2024
Expected loss rate	100%	100%	100%
Total book value	\$ 416,572	\$ 360,306	\$ 141,000
Loss allowance	416,572	360,306	141,000

viii. Movements in relation to the Group applying the modified approach to provide loss allowance for accounts receivable and other receivables (including related parties) are as follows:

	2025			2024	
	Accounts			Accounts	Others
	Accounts receivable	receivable related party	Others receivable	receivable	receivable
	Collectively assessed	Individually assessed	Individually assessed	Collectively assessed	Individually assessed
	impairment loss	impairment loss	impairment loss	impairment loss	impairment loss
At January 1	\$ 74,034	\$ -	\$ 360,306	\$ 69,843	\$ 141,000
Provision for impairment loss	-	74,835	-	42,599	-
Reversal of impairment loss	(10,698)	-	-	-	-
Write-offs	(6,199)	-	-	-	-
Effect of foreign exchange	(1,244)	(1,261)	(17,308)	731	-
At September 30	<u>\$ 55,893</u>	<u>\$ 73,574</u>	<u>\$ 342,998</u>	<u>\$ 113,173</u>	<u>\$ 141,000</u>

ix. The Group's financial assets at amortised cost are pledged time deposits and restricted bank deposits with low credit risk. Thus, the Group measured the loss allowance for the period in accordance with 12 months expected credit losses and the Group did not recognise significant loss allowance.

(c) Liquidity risk

- Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.
- The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. Except that the carrying amounts of notes payable, accounts payable and other payables are approximate to the amounts of contractual undiscounted cash flows and those accounts will expire within a year, the amounts of financial liabilities disclosed in the table are the contractual undiscounted cash flows:

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
September 30, 2025					
Short-term borrowings	\$ 18,581,812	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,434,400	-	-	-	-
Lease liabilities	519,554	336,716	256,300	512,278	650,237
Long-term borrowings (including current portion)	28,153,142	23,707,669	305,878	-	453,268
Corporate bonds payable (including current portion)	-	2,031,800	-	-	-

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
December 31, 2024					
Short-term borrowings	\$ 7,130,945	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	4,523,200	-	-	-	-
Lease liabilities	554,088	454,033	350,891	667,822	2,263,537
Long-term borrowings (including current portion)	2,042,318	31,641,603	3,247,135	7,859,604	33,597
Corporate bonds payable (including current portion)	3,617,656	2,031,800	-	-	-

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
September 30, 2024					
Short-term borrowings	\$ 7,428,220	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	4,448,200	-	-	-	-
Lease liabilities	560,172	481,171	355,197	657,682	2,353,113
Long-term borrowings (including current portion)	1,526,557	29,744,156	4,786,804	4,366,444	47,532
Corporate bonds payable (including current portion)	3,629,461	-	2,031,800	-	-

- iii. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group's convertible bonds is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in non-hedging derivatives is included in Level 3.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, short-term notes and bills payable, notes payable, accounts payable, other payables and long-term borrowings are approximate to their fair values.

September 30, 2025				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 2,015,258	\$ -	\$ 1,944,212	\$ -
December 31, 2024				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 5,569,564	\$ -	\$ 5,559,415	\$ -
September 30, 2024				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 5,556,266	\$ -	\$ 5,550,788	\$ -

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

September 30, 2025	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 661	\$ -	\$ -	\$ 661
Financial assets at fair value through other comprehensive income				
Equity securities	355,449	-	1,074,043	1,429,492
	<u>\$ 356,110</u>	<u>\$ -</u>	<u>\$ 1,074,043</u>	<u>\$ 1,430,153</u>

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	\$ 1,433	\$ -	\$ -	\$ 1,433
Financial assets at fair value through other comprehensive income				
Equity securities	370,123	-	1,005,198	1,375,321
Embedded derivatives				
Put options of convertible bonds	-	2,641	-	2,641
	<u>\$ 371,556</u>	<u>\$ 2,641</u>	<u>\$ 1,005,198</u>	<u>\$ 1,379,395</u>
September 30, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	\$ 1,678	\$ -	\$ -	\$ 1,678
Financial assets at fair value through other comprehensive income				
Equity securities	375,015	-	992,287	1,367,302
Embedded derivatives				
Put options of convertible bonds	-	5,079	-	5,079
	<u>\$ 376,693</u>	<u>\$ 5,079</u>	<u>\$ 992,287</u>	<u>\$ 1,374,059</u>

E. The methods and assumptions the Group used to measure fair value are as follows:

- (a) The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Listed shares
Market quoted price	Closing price

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes.
- (c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- (d) The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management

believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

- (f) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.
- F. For the nine months ended September 30, 2025 and 2024, there was no transfer between Level 1 and Level 2.
- G. The following chart is the movement of Level 3 for the nine months ended September 30, 2025 and 2024:

	2025	2024
	Equity securities	Equity securities
At January 1	\$ 1,005,198	\$ 1,023,772
Acquired in the period	102,155	-
Decreased in the period	-	(65,068)
Effect of exchange rate changes	(33,310)	33,583
At September 30	<u>\$ 1,074,043</u>	<u>\$ 992,287</u>

- H. For the nine months ended September 30, 2025 and 2024, there was no transfer into or out from Level 3.
- I. Group treasury is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.
- J. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at September 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 135,643	Market comparable companies	Discount for lack of marketability	21.27%~50%	The higher the discount for lack of marketability, the lower the fair value
	983,400	Net asset method	N/A	-	N/A

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 57,952	Market comparable companies	Discount for lack of marketability	18.7%~50%	The higher the discount for lack of marketability, the lower the fair value
	947,246	Net asset method	N/A	-	N/A
	Fair value at September 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 678	Market comparable companies	Discount for lack of marketability	20%~50%	The higher the discount for lack of marketability, the lower the fair value
	991,609	Net asset method	N/A	-	N/A

K. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

		September 30, 2025				
		Recognised in profit or loss		Recognised in other comprehensive income		
		Favourable change	Unfavourable change	Favourable change	Unfavourable change	
Input	Change					
Financial assets						
Equity instruments	Discount for lack of marketability	±5%	\$ -	\$ -	\$ 6,782	(\$ 6,782)
		December 31, 2024				
		Recognised in profit or loss		Recognised in other comprehensive income		
		Favourable change	Unfavourable change	Favourable change	Unfavourable change	
Input	Change					
Financial assets						
Equity instruments	Discount for lack of marketability	±5%	\$ -	\$ -	\$ 2,898	(\$ 2,898)

		September 30, 2024			
		Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets					
	Discount for				
Equity instruments	lack of marketability	±5%	\$ -	\$ 34	(\$ 34)

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

For the nine months ended September 30, 2025, except for financial statements of CU, FII, FUII, Zhi De Investment, FGEDG, FGEKS, DGFQ, FG XuZhou, FOXLINK, FIT Holding, PQI, Foxlink Image, Glory Science, Shih Fong, APIX, AITL, Shinfox Energy, Foxwell Energy, Foxwell Power, Jiuwei Power, SFE, SFEH, SFED, Sinocity, DG, PQI YANCHENG, Dongguan Fu Wei, WHFK, GLORY TEK, GLORY OPTICS, GLORY TEK (SAMOA), GLORY TEK SCIENSE INDIA, Glorytek Suzhou, Glory Optics (Yancheng), Glorytek Yancheng and YYWT which were reviewed by independent auditors, the financial statements of other subsidiaries were not reviewed by independent auditors. Additionally, the transactions with subsidiaries have been eliminated when preparing consolidated financial statements. The disclosure information listed below is for reference.

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 4.

E. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 5.

F. Trading in derivative instruments undertaken during the reporting periods: None.

G. Significant inter-company transactions during the reporting periods: Please refer to table 6.

(2) Information on investees

A. For the information on investees, except for current profit (loss) for the nine months ended September 30, 2025 that is translated using the monthly average exchange rate in 2025, others are translated using the spot rate at September 30, 2025.

B. Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 7.

(3) Information on investments in Mainland China

A. Processing on order plant invested in Mainland China:

In 1997, the Company rented plants located in Shenzhen and Dongguan, Guangdong Province, Mainland China, respectively, through the investee, CU International Ltd. and operated the plants through processing on order. The plants were primarily engaged in the manufacture of electronic telecommunication components and electric wire, under Cu International Ltd. without their own corporate entity for the operating period ended December 2017. As of November 14, 2025, the plants are still under the cancellation process.

B. Investee in Mainland China, main business activities, paid-in capital, investment method, amount remitted from Taiwan to Mainland China / amount remitted back to Taiwan, ownership, investment income (loss), investments in Mainland China as of September 30, 2025, book value, investment income remitted back and ceiling on investments in Mainland China: Please refer to table 8.

C. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China, and price, payment terms, unreleased income/loss and other related information relating to investments in Mainland China:

(a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period:

		Nine months ended September 30, 2025	
Company name	General ledger account	Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Purchases of goods	\$ 15,113,326	41%
Fugang Electric (Dongguan) Co., Ltd.	Purchases of goods	\$ 4,744,934	13%
Fugang Electronic (Xuzhou) Co., Ltd.	Purchases of goods	\$ 4,428,003	12%
Fugang Electric (Kunshan) Co., Ltd.	Purchases of goods	\$ 2,298,220	6%
Fushineng Electronics (Kunshan) Co., Ltd.	Purchases of goods	\$ 1,381,196	4%
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Purchases of goods	\$ 165,712	0%
		September 30, 2025	
Company name	General ledger account	Amount	Percentage of total amount
Fugang Electronic Co., (Xuzhou) Ltd.	Accounts payable	\$ 4,168,507	28%
Fugang Electric (Dongguan) Co., Ltd.	Accounts payable	\$ 3,992,738	27%
Fushineng Electronics (Kunshan) Co., Ltd.	Accounts payable	\$ 627,927	4%

- (b) Balance and purpose of provision of endorsements/guarantees or collateral at the end of the period: Please refer to table 2.
- (c) Maximum balance, ending balance, interest rate range and interest for financing during the nine months ended September 30, 2025: Please refer to table 1.
- (d) Other transactions that have a significant impact on the profit/loss of current period or on the financial condition, such as the rendering or receiving of service:

		Nine months ended September 30, 2025	
Company name	General ledger account	Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Raw materials purchased on behalf of others	\$ 6,065,133	33%
Fugang Electric (Xuzhou) Co., Ltd.	Raw materials purchased on behalf of others	\$ 2,279,181	12%
Fugang Electronic (Dongguan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 1,970,839	11%
Fugang Electric (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 665,803	4%
Fushineng Electronics (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 567,325	3%
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 113,657	1%

		Nine months ended September 30, 2025	
Company name	General ledger account	Amount	Percentage of total amount
Fushineng Electronics (Kunshan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 18,729	22%
Fugang Electric (Xuzhou) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 8,347	10%
Dongguan Fuqiang Electronics Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 3,618	4%
Fugang Electronic (Dongguan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 495	1%
Fugang Electric (Kunshan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 32	0%

		September 30, 2025	
Company name	General ledger account	Amount	Percentage of total amount
Fugang Electric (Xuzhou) Co., Ltd.	Other receivables	\$ 1,020,708	13%
Dongguan Fuqiang Electronics Co., Ltd.	Other receivables	\$ 151,303	2%
Fugang Electric (Maanshan) Co., Ltd.	Other receivables	\$ 177,124	2%
Dongguan Fuqiang Electronics Co., Ltd.	Other receivables	\$ 76,349	1%
Fu Gang Electronic (Nan Chang) Co., Ltd.	Other receivables	\$ 37,556	0%

14. SEGMENT INFORMATION

(1) General information

The Group has classified the reportable operating segments based on product types. The Company's operations and segmentation are both developed according to the product types. The current main product types are: 3C component, systems and peripheral products, 3C product retail, energy service management and others.

(2) Measurement of segment information

The Board of Directors of the Group uses operating profit to measure the operating segments and as evaluation basis of the segments' performance.

(3) Segment information

The financial information of reportable segments provided to Chief Operating Decision-Maker is as follows:

Nine months ended September 30, 2025

	Systems and peripheral products department	3C component department	3C product retail department	Energy service management	Adjustments	Total
External Revenue	\$ 23,073,265	\$ 17,203,953	\$ 7,566,310	\$ 21,375,471	\$ -	\$ 69,218,999
Revenue from Internal Customers	1,000,498	681,171	-	3,162	(1,684,831)	-
Segment Revenue	<u>\$ 24,073,763</u>	<u>\$ 17,885,124</u>	<u>\$ 7,566,310</u>	<u>\$ 21,378,633</u>	<u>(\$ 1,684,831)</u>	<u>\$ 69,218,999</u>
Segment Profit (Loss)	<u>\$ 1,460,524</u>	<u>(\$ 303,676)</u>	<u>\$ 34,019</u>	<u>(\$ 14,753,299)</u>	<u>(\$ 42,208)</u>	<u>(\$ 13,604,640)</u>

Nine months ended September 30, 2024

	Systems and peripheral products department	3C component department	3C product retail department	Energy service management	Adjustments	Total
External Revenue	\$ 27,181,345	\$ 20,726,863	\$ 7,637,150	\$ 9,717,978	\$ -	\$ 65,263,336
Revenue from Internal Customers	1,084,817	2,092,265	-	4	(3,177,086)	-
Segment Revenue	<u>\$ 28,266,162</u>	<u>\$ 22,819,128</u>	<u>\$ 7,637,150</u>	<u>\$ 9,717,982</u>	<u>(\$ 3,177,086)</u>	<u>\$ 65,263,336</u>
Segment Profit (Loss)	<u>\$ 1,504,037</u>	<u>\$ 195,644</u>	<u>(\$ 57,512)</u>	<u>\$ 752,503</u>	<u>\$ -</u>	<u>\$ 2,394,672</u>

(4) Reconciliation for segment profit (loss)

The external revenue and segment profit (loss) reported to the chief operating decision-maker are measured in manner consistent with revenue and profit (loss) before tax in the financial statements. Therefore, no reconciliation was needed.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Loans to others
Nine months ended September 30, 2025

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2025	Balance at September 30, 2025	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted (Note 3)	Footnote
													Item	Value			
1	Fugang Electric (Kunshan) Co., Ltd.	Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd.	Other receivables-related parties	Yes	\$ 27,438	\$ 25,708	\$ 25,708	-	2	\$ -	Operations	\$ -	-	\$ -	\$ 2,341,370	\$ 2,341,370	
1	Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Other receivables-related parties	Yes	184,767	184,242	162,819	3%	2	-	Operations	-	-	-	936,548	936,548	
1	Fugang Electric (Kunshan) Co., Ltd.	Shanghai Standard Information Technology Co., Ltd.	Other receivables-related parties	Yes	16,006	-	-	4%	2	-	Operations	-	-	-	936,548	936,548	
2	World Circuit Technology Co., Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	100,000	100,000	100,000	-	2	-	Operations	-	-	-	101,164	101,164	
3	Foxlink International Investment Ltd.	Suntain Co., Ltd.	Other receivables	Yes	30,000	-	-	-	2	-	Operations	-	-	-	2,413,932	2,413,932	
3	Foxlink International Investment Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	200,000	200,000	200,000	-	2	-	Operations	-	-	-	2,413,932	2,413,932	
4	Fu Uei International Investment Ltd.	Foxlink Arizona Inc.	Other receivables	Yes	131,140	-	-	2%	2	-	Operations	-	-	-	530,767	530,767	
4	Fu Uei International Investment Ltd.	Xunqiang Communication Technology Co., Ltd.	Other receivables	Yes	38,000	38,000	38,000	-	2	-	Operations	38,000	-	-	530,767	530,767	
4	Fu Uei International Investment Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	140,000	50,000	50,000	-	2	-	Operations	-	-	-	530,767	530,767	
5	Foxlink Technology Limited	Cu International Ltd.	Other receivables	Yes	570,920	523,465	523,465	-	2	-	Operations	-	-	-	823,665	823,665	
5	Foxlink Technology Limited	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	244,704	243,560	243,560	-	2	-	Operations	-	-	-	329,466	329,466	
6	Foxlink Tianjin Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	Other receivables	Yes	179,120	-	-	3%	2	-	Operations	-	-	-	1,509,129	1,509,129	
7	Zhi De Investment Co., Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	200,000	200,000	200,000	-	2	-	Operations	-	-	-	113,486	113,486	Note 5

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2025	Balance at September 30, 2025	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted (Note 3)	Footnote
													Item	Value			
8	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Other receivables	Yes	\$ 171,488	\$ 160,676	\$ 160,676	1%	2	\$ -	Operations	\$ -	-	\$ -	\$ 10,367,687	\$ 10,367,687	
9	Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Other receivables	Yes	361,267	338,491	338,491	Note 4	2	-	Operations	-	-	-	7,610,780	7,610,780	
10	Fushineng Electronics (Kunshan) Co., Ltd.	Fuqiang Electric (Yancheng) Co., Ltd.	Other receivables	Yes	36,584	29,136	29,136	-	2	-	Operations	-	-	-	1,688,374	1,688,374	
11	DU Precision Industry Co., Ltd.	Suntain Co., Ltd.	Other receivables	Yes	60,000	60,000	60,000	-	2	-	Operations	-	-	-	84,598	84,598	
12	Studio A Inc.	Ashop Co., Ltd.	Other receivables	Yes	232,435	152,225	-	3%	2	-	Operations	-	-	-	271,598	271,598	
13	Straight A Inc.	Studio A Inc.	Other receivables	Yes	68,000	68,000	58,000	-	2	-	Operations	-	-	-	78,009	78,009	
14	Studio A Technology Limited	Ashop Co., Ltd.	Other receivables	Yes	166,025	152,225	66,979	2%	2	-	Operations	-	-	-	159,660	159,660	
15	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	182,920	171,388	171,388	3%	2	-	Operations	-	-	-	1,314,223	1,314,223	
16	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables-related parties	Yes	228,650	214,235	152,535	3%	2	-	Operations	-	-	-	384,096	384,096	
17	Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Other receivables	Yes	352,121	329,922	329,922	3%	2	-	Group's capital management	-	-	-	718,022	718,022	
17	Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	228,650	214,235	214,235	3%	2	-	Group's capital management	-	-	-	718,022	718,022	
18	Dong Guan HanYang Computer Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	114,325	21,424	21,424	3.45%	2	-	Operations	-	-	-	378,133	378,133	
18	Dong Guan HanYang Computer Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Other receivables	Yes	112,650	-	-	3.45%	2	-	Operations	-	-	-	378,133	378,133	

Table 1 Page 2

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2025	Balance at September 30, 2025	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted (Note 3)	Footnote
													Item	Value			
19	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Other receivables-related parties	Yes	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	1.98%	2	\$ -	Group's capital management	\$ -	-	\$ -	\$ 1,947,914	\$ 1,947,914	Note 6
20	Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte. Ltd	Other receivables-related parties	Yes	500,000	500,000	500,000	-	2	-	Group's capital management	-	-	-	3,226,696	3,226,696	

Note 1: The numbers as follows represent the nature of loan:

- (1) Business transaction is labelled as "1".
- (2) Short-term financing is labelled as "2".

Note 2: (1) Limit on loans granted to a single party is 20% of the Company's net asset value.

- (2) Limit on loans granted to the domestic unlisted subsidiaries of the Company and FIT Holding Co., Ltd. is 40% of their net asset value.
- (3) Limit on loans granted to direct or indirect holding foreign subsidiaries is 40% of their net asset value.
- (4) Limit on loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies is 100% of their net asset value.
- (5) Limit on loans granted by FIT Holding Co., Ltd. to its direct or indirect holding foreign subsidiaries is 30% of FIT Holding Co., Ltd.'s net asset value on recent financial report.

Note 3: (1) Ceiling on total loans granted to the company is 40% of the Company's net asset value.

- (2) Ceiling on total loans granted to the domestic unlisted subsidiaries of the Company and FIT Holding is 40% of their net asset value.
- (3) Ceiling on total loans granted to the direct or indirect holding subsidiaries is 40% of their net asset value.
- (4) Ceiling on total loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies is 100% of their net asset value.
- (5) Ceiling on total loans granted by FIT Holding Co., Ltd. to its direct or indirect holding foreign subsidiaries is 40% of their net asset value on recent financial report.

Note 4: The loan granted by Fugang Electronic (Dongguan) Co., Ltd. to Fugang Electric (Maanshan) Co., Ltd. is subject to the following interest rate structure: 248,513 bears interest at 1%, and \$89,979 bears interest at 3%.

Note 5: The limit has been exceeded. The Company had collected \$50,000 in the subsequent period on November 4, 2025.

Note 6: The limit has been exceeded. The Company has established the improvement plan in accordance with the Procedures for Provision of Loans and intends to submit the plan to the Board of Directors.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Provision of endorsements and guarantees to others
Nine months ended September 30, 2025

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party (Note 1)	Maximum outstanding endorsement/ guarantee amount as of September 30, 2025	Outstanding endorsement/ guarantee amount at September 30, 2025	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements /guarantees provided (Note 2)	Provision of endorsements /guarantees by parent company to subsidiary	Provision of endorsements /guarantees by subsidiary to parent company	Provision of endorsements /guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/guarantor											
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	The Company's third-tier subsidiary	\$ 32,155,920	\$ 1,075,842	\$ 214,363	\$ -	\$ -	1.00	\$ 64,311,840	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Studio A Inc.	The Company's second-tier subsidiary	32,155,920	1,328,200	1,217,800	586,431	-	5.68	64,311,840	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Studio A Technology Limited	The Company's third-tier subsidiary	32,155,920	1,328,200	1,217,800	315,106	-	5.68	64,311,840	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	The Company's third-tier subsidiary	32,155,920	896,535	822,015	110,820	-	3.83	64,311,840	Y	N	Y	
0	Cheng Uei Precision Industry Co., Ltd.	Ashop Co., Ltd.	The Company's third-tier subsidiary	32,155,920	929,740	852,460	229,860	-	3.98	64,311,840	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Straight A Inc.	The Company's third-tier subsidiary	32,155,920	498,075	456,675	86,490	-	2.13	64,311,840	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	LUMINY'S SYSTEMS CORPORATION.	The Company's associates	32,155,920	33,205	30,445	30,445	-	0.14	64,311,840	N	N	N	
1	Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.'s subsidiary	32,155,920	85,515	80,124	42,847	-	0.37	64,311,840	N	N	Y	
2	Studio A Inc.	Studio A Technology Limited	Studio A Inc.'s subsidiary	32,155,920	597,690	228,338	-	-	1.07	64,311,840	N	N	N	
3	Foxlink International Incorporation	Foxlink Arizona Inc.	Foxlink International Incorporation's sibling company	32,155,920	571,923	524,385	524,385	-	2.45	64,311,840	N	N	N	
4	FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	FIT Holding Co., Ltd.'s subsidiary	25,584,282	2,960,000	2,960,000	1,890,000	-	13.81	25,584,282	N	N	N	
4	FIT Holding Co., Ltd.	Glory Science Co., Ltd.	FIT Holding Co., Ltd.'s subsidiary	25,584,282	1,410,000	1,410,000	1,080,000	-	6.58	25,584,282	N	N	N	
4	FIT Holding Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	FIT Holding Co., Ltd.'s third-tier subsidiary	25,584,282	137,190	128,541	128,541	-	0.60	25,584,282	N	N	Y	
5	Foxlink Image Technology Co., Ltd.	Power Quotient International Co., Ltd.	Foxlink Image Technology Co., Ltd.'s sibling company	19,713,348	740,000	500,000	325,000	-	2.33	19,713,348	N	N	N	
5	Foxlink Image Technology Co., Ltd.	Glory Science Co., Ltd.	Foxlink Image Technology Co., Ltd.'s sibling company	19,713,348	440,000	-	-	-	-	19,713,348	N	N	N	
6	Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Shinfox Energy Co., Ltd.'s subsidiary	29,218,716	27,325,000	21,625,000	15,793,374	-	100.88	29,218,716	N	N	N	

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party (Note 1)	Maximum outstanding endorsement/ guarantee amount as of September 30, 2025	Outstanding endorsement/ guarantee amount at September 30, 2025	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements /guarantees provided (Note 2)	Provision of endorsements /guarantees by parent company to subsidiary	Provision of endorsements /guarantees by subsidiary to parent company	Provision of endorsements /guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/guarantor											
6	Shinfox Energy Co., Ltd.	Kunshan Jiuwei Info Tech Co., Ltd.	Shinfox Energy Co., Ltd.'s subsidiary	\$ 29,218,716	\$ 68,595	\$ 64,271	\$ 39,213	\$ -	0.30	\$ 29,218,716	N	N	Y	
6	Shinfox Energy Co., Ltd.	Youde Wind Power Co., Ltd.	Shinfox Energy Co., Ltd.'s subsidiary	27,270,802	700,000	700,000	540,000	-	3.27	29,218,716	N	N	N	
6	Shinfox Energy Co., Ltd.	Shinfox Far East (Taiwan) Co., Ltd.	Shinfox Energy Co., Ltd.'s second-tier subsidiary	27,270,802	1,830,000	1,830,000	1,330,000	-	21.30	29,218,716	N	N	N	
6	Shinfox Energy Co., Ltd.	SFE DEVELOPER COMPANY CORPORATION	Shinfox Energy Co., Ltd.'s second-tier subsidiary	27,270,802	4,980,750	4,566,750	4,566,750	-	28.30	29,218,716	N	N	N	
6	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Shinfox Energy Co., Ltd.'s subsidiary	27,270,802	6,374,587	6,066,718	6,066,718	-	8.54	29,218,716	N	N	N	
6	Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Shinfox Energy Co., Ltd.'s joint venture	27,270,802	370,000	370,000	370,000	-	1.73	29,218,716	N	N	N	

Note 1: Calculation for limit on endorsements/guarantees provided for a single party is as follows:

- (1) For subsidiaries whose shares are 90% or above held by the Company, ceiling on total amount of endorsements and guarantees provided by the Company is 150% of the Company's net asset value; limit on endorsements and guarantees provided by the Company for a single party
- (2) For FIT Holding Co.,Ltd., limit on endorsements and guarantees for a single party is 600% of FIT Holding Co.,Ltd.'s current net asset value and for subsidiary whose equity is no less than 90% held by FIT Holding Co.,Ltd., is 600% of FIT Holding Co.,Ltd.'s net asset value.
- (3) Endorsements and guarantees are available between companies whose voting shares are more than 90% held by FIT Holding Co., Ltd. directly or indirectly. And the limit on endorsements and guarantees is 10% of FIT Holding Co., Ltd.'s net asset value except that endorsements and guarantees are between companies whose voting shares are 100% held by FIT Holding Co., Ltd. directly or indirectly.

Note 2: Calculation for limit on endorsements/guarantees provided is as follows:

- (1) The Company's and subsidiaries' endorsements and guarantees to others should not exceed 300% of the Company's net asset value.
- (2) FIT Holding Co.,Ltd.'s endorsements and guarantees to others and subsidiaries should not exceed 600% of FIT Holding Co., Ltd.'s net asset value in the latest financial statements.
- (3) Endorsements and guarantees are available between companies whose voting shares are more than 90% held by FIT Holding Co., Ltd. directly or indirectly. And the limit on endorsements and guarantees is 10% of FIT Holding Co., Ltd.'s net asset value except that endorsements and guarantees are between companies whose voting shares are 100% held by FIT Holding Co., Ltd. directly or indirectly.

Note 3: The overall actual drawdown amounts of endorsements and guarantees of the Company's subsidiary, FIT Holding Co., Ltd., and its subsidiaries exceed the limit.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)
September 30, 2025

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2025				Footnote
				Number of shares (in thousand shares)	Book value	Ownership (%)	Fair value	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	TBB Power (Xiamen) Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	2,149	\$ 214,235	4.35	\$ 214,235	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	Shaha Technology (Shanghai) Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	163	119,972	14.00	119,972	
FIT Holding Co., Ltd.	Leadsun Wind & Solar Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	22,500	210,529	12.00	210,529	
Foxlink Image Technology Co., Ltd.	Taiwan Mobile Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,631	177,725	0.04	177,725	
Power Quotient International Co., Ltd.	Taiwan Mobile Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,631	177,725	0.04	177,725	
Shinfox Energy Co., Ltd.	Feiyue Development Limited Partnership	N/A	Financial assets at fair value through other comprehensive income - non-current	-	135,000	20.07	135,000	

Note: The above disclosure standard is the carrying amount that reaches \$100,000.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2025

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
The Company	Foxlink International Incorporation	The Company's third-tier subsidiary	Sales	(\$ 11,938,318)	(34)	Note 1	Note 1	Note 1	\$ 4,589,897	38	Note 4
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	Sales	(189,140)	(1)	Note 1	Note 1	Note 1	106,962	1	Note 4
The Company	Dongguan Fuqiang Electronics Co., Ltd.	The Company's second-tier subsidiary	Purchases	15,113,326	41	Note 2	Note 2	Note 2	-	-	Note 4
The Company	Fugang Electronic (Dongguan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	4,744,934	13	Note 2	Note 2	Note 2	(3,992,738)	(27)	Note 4
The Company	Fugang Electric (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	2,298,220	6	Note 2	Note 2	Note 2	(303,136)	(2)	Note 4
The Company	Fushineng Electronics (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	1,381,196	4	Note 2	Note 2	Note 2	(627,927)	(4)	Note 4
The Company	Fugang Electric (Xuzhou) Co., Ltd.	The Company's second-tier subsidiary	Purchases	4,428,003	12	Note 2	Note 2	Note 2	(4,168,507)	(28)	Note 4
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	Purchases	248,320	1	Note 2	Note 2	Note 2	(57,633)	-	Note 4
The Company	Foxlink Automotive Technology (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	165,712	-	Note 2	Note 2	Note 2	-	-	Note 4
The Company	Foxlink (Vietnam) Co., Ltd.	The Company's second-tier subsidiary	Purchases	4,628,898	13	Note 2	Note 2	Note 2	(2,175,872)	(15)	Note 4
The Company	Foxlink Da Nang Electronics Co., Ltd.	The Company's second-tier subsidiary	Purchases	2,370,729	6	Note 2	Note 2	Note 2	(2,089,555)	(14)	Note 4
The Company	MICROLINK COMMUNICATIONS INC.	The Company's subsidiary	Purchases	626,258	2	Note 2	Note 2	Note 2	(590,904)	(4)	Note 4
The Company	CU INTERNATIONAL LTD.	The Company's subsidiary	Purchases	651,745	2	Note 2	Note 2	Note 2	-	-	Note 4
Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	Affiliated company	Purchases	646,027	59	Note 2	Note 2	Note 2	(14)	-	Note 4
Dongguan Fuqiang Electronics Co., Ltd.	CU INTERNATIONAL LTD.	Affiliated company	Sales	(532,548)	3	Note 2	Note 2	Note 2	522,972	20	Note 4
Suntain Co., Ltd.	Hon Hai Precision Industry Co., Ltd.	Other related party	Purchases	260,149	72	Note 2	Note 2	Note 2	-	-	Note 4
MICROLINK COMMUNICATIONS INC.	FOXLINK DA NANG ELECTRONICS CO., LTD.	Affiliated company	Purchases	224,392	61	Note 2	Note 2	Note 2	(220,065)	(62)	Note 4

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
MICROLINK COMMUNICATIONS INC.	FOXLINK (VIETNAM) CO., LTD.	Affiliated company	Purchases	\$ 190,480	\$ 52	Note 2	Note 2	Note 2	(\$ 185,727)	(\$ 52)	Note 4
Foxlink Image Technology Co., Ltd.	Wei Hai Fu Kang Electric Co., Ltd.	Affiliated company	Purchases	764,706	26	The flexible collection based on the financial situation	Prices are based on the mutual	None	(352,243)	(35)	Note 4
Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Joint venture	Sales	(565,246)	(78)	Note 1	Note 1	Note 1	-	-	Note 3, Note 4
Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte Ltd.	Affiliated company	Purchases	7,554,003	32	Note 2	Note 2	Note 2	(22,536)	(1)	Note 4
FOXWELL POWER CO., LTD	Billion Sun Energy Storage Technologies Inc.	Affiliated company	Sales	(171,775)	(12)	Note 2	Note 2	Note 2	-	-	Note 4
Shinfox Far East Company Pte. Ltd.	SFE HERCULES COMPANY CORPORATION	Affiliated company	Purchases	954,034	7	Note 2	Note 2	Note 2	(709,158)	(22)	Note 4
Shinfox Far East Company Pte. Ltd.	SFE DEVELOPER COMPANY CORPORATION	Affiliated company	Purchases	1,065,440	8	Note 2	Note 2	Note 2	(974,825)	(30)	Note 4

Note 1: Please refer to Note 7(2) A. for the details.

Note 2: Transactions between subsidiaries are conducted at prices and with payment terms that are in line with market conditions or agreed upon with general customers.

Note 3: Changpin Wind Power Ltd. has unfinished construction amounting to \$1,203,418 with the Group's fourth-tier subsidiary, Shinfox Energy.

Note 4: The relative related party in the same transaction will not be disclosed separately.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more
September 30, 2025

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2025	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
The Company	Foxlink International Incorporation	The Company's third-tier subsidiary	\$ 4,589,897	2.60	None	N/A	\$ 41,301	None
The Company	Fushineng Electronics (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	151,303	Note 1	"	"	2,970	"
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	106,962	1.77	"	"	420	"
The Company	Fugang Electric (Xuzhou) Co., Ltd.	The Company's second-tier subsidiary	1,020,708	Note 1	"	"	-	"
The Company	Fuqiang Electric (Maanshan) Co., Ltd.	The Company's second-tier subsidiary	177,124	Note 1	"	"	-	"
The Company	FOXLINK INDIA ELECTRIC PRIVATE LIMITED	The Company's second-tier subsidiary	1,930,058	Note 1	"	"	9,677	"
The Company	FOXLINK VIETNAM CO., LTD.	The Company's second-tier subsidiary	1,234,074	Note 1	"	"	-	"
The Company	FOXLINK DA NANG ELECTRONICS CO., LTD.	The Company's second-tier subsidiary	2,668,278	Note 1	"	"	-	"
The Company	LUMINYS SYSTEMS CORPORATION	Associate	455,580	Note 1	"	"	-	"
Fugang Electric (Kunshan) Co., Ltd.	The Company	This company is the ultimate parent company of the Company	303,136	7.58	"	"	-	"
Fushineng Electronics (Kunshan) Co., Ltd.	The Company	This company is the ultimate parent company of the Company	627,927	2.20	"	"	-	"
Fugang Electric (Dongguan) Co., Ltd.	The Company	This company is the ultimate parent company of the Company	3,992,738	1.19	"	"	-	"
Fugang Electric (Xuzhou) Co., Ltd.	The Company	This company is the ultimate parent company of the Company	4,168,507	1.06	"	"	-	"
FOXLINK VIETNAM CO., LTD.	The Company	This company is the ultimate parent company of the Company	2,175,872	2.13	"	"	-	"
FOXLINK DA NANG ELECTRONICS CO., LTD	The Company	This company is the ultimate parent company of the Company	2,089,555	1.13	"	"	-	"
FOXLINK DA NANG ELECTRONICS CO., LTD	MICROLINK COMMUNICATIONS INC.	Affiliated company	220,065	1.02	"	"	-	"
FOXLINK VIETNAM CO., LTD.	MICROLINK COMMUNICATIONS INC.	Affiliated company	185,727	1.02	"	"	-	"

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2025	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
World Circuit Technology Co., Ltd.	The Company	This company is the ultimate parent company of the Company	\$ 100,000	Note 1	None	N/A	\$ -	None
Zhi De Investment Co., Ltd.	The Company	This company is the ultimate parent company of the Company	200,000	Note 1	"	"	-	"
Foxlink International Investment Ltd.	The Company	This company is the ultimate parent company of the Company	200,000	Note 1	"	"	-	"
MICROLINK COMMUNICATIONS INC.	The Company	The Company's subsidiary	590,904	1.06	"	"	-	"
Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Affiliated company	323,347	Note 1	"	"	-	"
Dongguan Fuqiang Electronics Co., Ltd.	CU INTERNATIONAL LTD.	Affiliated company	522,972	1.05	"	"	-	"
Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Affiliated company	160,676	Note 1	"	"	-	"
Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Affiliated company	165,452	Note 1	"	"	-	"
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Affiliated company	226,203	Note 1	"	"	-	"
Foxlink Technology Limited	Cu International Ltd	Affiliated company	523,465	Note 1	"	"	-	"
Studio A Inc.	Ashop Co., Ltd.	The Company's subsidiary	117,200	Note 1	"	"	-	"
Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	171,388	Note 1	"	"	-	"
Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	169,744	Note 1	"	"	-	"
Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	555,670	1.06	"	"	35,221	"
Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	352,243	3.59	"	"	60,064	"
Dong Guan Fu Zhang Precision Industry Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	104,039	2.62	"	"	8,577	"
Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Affiliated company	329,922	Note 1	"	"	-	"
Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	214,235	Note 1	"	"	-	"
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Affiliated company	2,001,519	Note 1	"	"	-	"

Table 5 Page 2

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2025	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
Shinfox Energy Co., Ltd.	Jiuwei Power Co., Ltd.	Affiliated company	\$ 400,000	Note 1	None	N/A	\$ -	None
Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte. Ltd.	Affiliated company	5,722,639	Note 1	"	"	-	"
Foxwell Energy Corporation Ltd.	Synergy Co., Ltd.	Affiliated company	226,203	Note 1	"	"	-	"
Shinfox Far East Company Pte. Ltd.	SFE DEVELOPER COMPANY CORPORATION	Affiliated company	271,412	Note 1	"	"	-	"
SFE HERCULES COMPANY CORPORATION	Shinfox Far East Company Pte. Ltd.	Affiliated company	709,158	168.22	"	"	-	"
SFE DEVELOPER COMPANY CORPORATION	Shinfox Far East Company Pte. Ltd.	Affiliated company	974,825	224.17	"	"	-	"

Note 1: The turnover rate was not applicable as the receivables were recorded as other receivables.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Significant inter-company transactions during the reporting periods
Nine months ended September 30, 2025

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	1	Sales	\$ 11,938,318	Sales prices are based on the mutual agreement	17
1	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	1	Accounts receivable	4,589,897	The collections depend on the financial situation after offsetting the receivables against the payables	4
1	Cheng Uei Precision Industry Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	1	Purchases	15,113,326	Purchase prices are based on the mutual agreement	12
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	1	Purchases	2,298,220	Purchase prices are based on the mutual agreement	3
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	1	Accounts payable	303,136	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Purchases	1,381,196	Purchase prices are based on the mutual agreement	2
1	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Other receivables	151,303	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Accounts payable	627,927	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	1	Purchases	4,744,934	Purchase prices are based on the mutual agreement	7
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	1	Accounts payable	3,992,738	The collections depend on the financial situation after offsetting the receivables against the payables	3
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	1	Other receivables	177,124	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Other receivables	1,020,708	The collections depend on the financial situation after offsetting the receivables against the payables	1
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Purchases	4,428,003	Purchase prices are based on the mutual agreement	6
1	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Accounts payable	4,168,507	The collections depend on the financial situation after offsetting the receivables against the payables	3
1	Cheng Uei Precision Industry Co., Ltd.	Foxlink Automotive Technology (Kunshan) Co., Ltd.	1	Purchases	165,712	Purchase prices are based on the mutual agreement	-
1	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Investment Ltd.	1	Other payables	200,000	The collections depend on the financial situation after offsetting the receivables against the payables	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	Cheng Uei Precision Industry Co., Ltd.	Zhi De Investment Co., Ltd.	1	Other payables	\$ 200,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	World Circuit Technology Co., Ltd.	1	Other payables	100,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	Foxlink India Electric Private Limited	1	Other receivables	1,930,058	The collections depend on the financial situation after offsetting the receivables against the payables	1
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK VIETNAM CO.LTD.	1	Purchases	4,628,898	Purchase prices are based on the mutual agreement	7
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK VIETNAM CO.LTD.	1	Other receivables	1,234,074	The collections depend on the financial situation after offsetting the receivables against the payables	1
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK VIETNAM CO.LTD.	1	Accounts payable	2,175,872	The collections depend on the financial situation after offsetting the receivables against the payables	2
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD	1	Purchases	2,370,729	Purchase prices are based on the mutual agreement	2
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD	1	Other receivables	2,668,278	The collections depend on the financial situation after offsetting the receivables against the payables	2
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD	1	Accounts payable	2,089,555	The collections depend on the financial situation after offsetting the receivables against the payables	2
1	Cheng Uei Precision Industry Co., Ltd.	MICROLINK COMMUNICATIONS INC.	1	Purchases	626,258	Purchase prices are based on the mutual agreement	-
1	Cheng Uei Precision Industry Co., Ltd.	MICROLINK COMMUNICATIONS INC.	1	Accounts payable	590,904	The collections depend on the financial situation after offsetting the receivables against the payables	-
1	Cheng Uei Precision Industry Co., Ltd.	CU INTERNATIONAL LTD.	1	Purchases	651,745	Purchase prices are based on the mutual agreement	-
2	CU INTERNATIONAL LTD.	FOXLINK TECHNOLOGY LIMITED	3	Other payables	523,465	The collections depend on the financial situation after offsetting the receivables against the payables	-
3	Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	3	Other receivables	165,452	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	3	Purchases	646,027	Purchase prices are based on the mutual agreement	1
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Other receivables	160,676	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	CU INTERNATIONAL LTD.	3	Sales	532,548	Sales prices are based on the mutual agreement	1
4	Dongguan Fuqiang Electronics Co., Ltd.	CU INTERNATIONAL LTD.	3	Accounts receivable	522,972	The collections depend on the financial situation after offsetting the receivables against the payables	1

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
5	Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Other receivables	\$ 323,347	The collections depend on the financial situation after offsetting the receivables against the payables	-
6	MICROLINK COMMUNICATIONS INC.	FOXLINK DA NANG ELECTRONICS CO., LTD	3	Purchases	224,392	Purchase prices are based on the mutual agreement	-
6	MICROLINK COMMUNICATIONS INC.	FOXLINK (VIETNAM) CO., LTD.	3	Purchases	190,480	Purchase prices are based on the mutual agreement	-
6	MICROLINK COMMUNICATIONS INC.	FOXLINK DA NANG ELECTRONICS CO., LTD	3	Accounts payable	220,065	The collections depend on the financial situation after offsetting the receivables against the payables	-
6	MICROLINK COMMUNICATIONS INC.	FOXLINK (VIETNAM) CO., LTD.	3	Accounts payable	185,727	The collections depend on the financial situation after offsetting the receivables against the payables	-
7	Studio A Inc.	ASHOP CO. , LTD.	3	Other receivables	117,200	The collections depend on the financial situation after offsetting the receivables against the payables	-
8	Kunshan Fugang Electric Trading Co., Ltd.	Foxlink Automotive Technology (Kunshan) Co., Ltd.	3	Other payables	226,203	The collections depend on the financial situation after offsetting the receivables against the payables	-
9	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	171,388	Based on the company's policy	-
10	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	169,744	Based on the company's policy	-
11	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	555,670	The flexible collection based on the financial situation	1
11	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Processing income	438,032	The flexible collection based on the financial situation	2
12	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	352,243	The flexible collection based on the financial situation	1
12	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Sales	764,706	The flexible collection based on the financial situation	3
13	Dongguan Fuzhang Precision Industry Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	104,039	The flexible collection based on the financial situation	-
13	Dongguan Fuzhang Precision Industry Co., Ltd	Foxlink Image Technology Co., Ltd.	3	Processing income	114,319	The flexible collection based on the financial situation	-
14	Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	3	Other receivables	329,922	Based on the company's policy	-
14	Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	214,235	Based on the company's policy	-
15	Shinfox Energy Co., Ltd.	SHINFOX FAR EAST COMPANY PTE. LTD.	3	Other receivables	2,001,519	Transaction terms are based on the mutual agreement	3

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
15	Shinfox Energy Co., Ltd.	Jiuwei Power Co., Ltd.	3	Other receivables	\$ 400,000	Transaction terms are based on the mutual agreement	1
16	Foxwell Energy Corporation Ltd.	SHINFOX FAR EAST COMPANY PTE. LTD.	3	Construction cost	7,554,003	Purchase price are approximate to normal suppliers	29
16	Foxwell Energy Corporation Ltd.	SHINFOX FAR EAST COMPANY PTE. LTD.	3	Other receivables	5,722,639	The collections depend on the financial situation after offsetting the receivables against the payables	8
16	Foxwell Energy Corporation Ltd.	SHINFOX FAR EAST COMPANY PTE. LTD.	3	Prepayments for construction	2,976,165	Transaction terms are based on the mutual agreement	4
16	Foxwell Energy Corporation Ltd.	SYNERGY CO., LTD	3	Other receivables	226,203	The collections depend on the financial situation after offsetting the receivables against the payables	-
17	Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc	3	Contract Liabilities	658,225	Transaction terms are based on the mutual agreement	1
17	Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc	3	Construction Revenue	171,775	Sales price are approximate to normal clients	1
18	SHINFOX FAR EAST COMPANY PTE. LTD.	SFE Developer Company Corporation	3	Other receivables	271,412	The collections depend on the financial situation after offsetting the receivables against the payables	-
18	SHINFOX FAR EAST COMPANY PTE. LTD.	SFE Hercules Company Corporation	3	Accounts payable	709,158	Transaction terms are based on the mutual agreement	1
18	SHINFOX FAR EAST COMPANY PTE. LTD.	SFE Developer Company Corporation	3	Accounts payable	974,825	Transaction terms are based on the mutual agreement	1
18	SHINFOX FAR EAST COMPANY PTE. LTD.	Shinfox Far East (Taiwan) Company Pty Ltd	3	Guarantee deposits received	1,262,797	Transaction terms are based on the mutual agreement	2
18	SHINFOX FAR EAST COMPANY PTE. LTD.	SFE Hercules Company Corporation	3	Construction cost	954,034	Transaction prices are calculated based on actual amount incurred	4
18	SHINFOX FAR EAST COMPANY PTE. LTD.	SFE Developer Company Corporation	3	Construction cost	1,065,440	Transaction prices are calculated based on actual amount incurred	4

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1)Parent company is '1'.

(2)The subsidiaries are numbered in order starting from '2'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.):

(1)Parent company to subsidiary.

(2)Subsidiary to parent company.

(3)Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Disclosure of the transactions of related party over \$100 million only and the related party transactions for counterparty are not disclosed.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Information on investees
Nine months ended September 30, 2025

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
The Company	Cu International Ltd	British Virgin IS.	Manufacture of electronic telecommunication components and reinvestment business	\$ 15,026,130	\$ 15,026,130	493,550	100	\$ 25,655,759	(\$ 1,240,004)	(\$ 1,568,500)	
The Company	Culink International Ltd.	British Virgin IS.	Reinvestment business	1,020,760	1,020,760	33,528	100	2,134,351	91,144	91,144	
The Company	Foxlink International Investment Ltd.	Taiwan	General investments holdings	4,220,000	4,160,000	495,750	100	5,412,057	(255,758)	(255,758)	
The Company	Fu Uei International Investment Ltd.	Taiwan	General investments holdings	4,450,000	4,250,000	445,000	100	1,312,733	(1,733,645)	(1,734,034)	
The Company	Well Shin Technology Co., Ltd.	Taiwan	Manufacture and sales of wire and cable and electronic telecommunication components	270,065	270,065	22,282	18.84	1,285,993	305,730	57,606	
The Company	Darts Technologies Corporation	Taiwan	Manufacture and sales of wired and wireless communication devices	762,566	762,566	92,894	97	1,804,946	276,732	268,430	
The Company	DU Precision Industry Co., Ltd.	Taiwan	Sales of raw materials and products of various connectors	600,000	600,000	60,000	100	189,792	11,502	11,502	
The Company	Foxlink Technology Limited.	Hong Kong	Reinvestment business	339,257	339,257	86,700	100	835,273	(10,557)	(10,557)	
The Company	Suntain Co., Ltd.	Taiwan	Electroplating processing services	190,810	190,810	23,529	100	349,920	81,681	81,681	
The Company	Foxlink Arizona Inc.	USA	Energy service management	886,160	723,678	28,450	100	52,514	(131,637)	(131,637)	
The Company	Sinobest Brothers Limited	Hong Kong	Reinvestment business	630,333	630,333	20,704	85.19	193,850	(108,247)	(92,213)	
The Company	Ubilink AI Co., Ltd.	Taiwan	Computer software services	107,500	41,000	8,200	53.75	(33,727)	(261,963)	(118,772)	
The Company	MICROLINK COMMUNICATIONS INC.	Taiwan	Trading and manufacturing business	300,000	-	30,000	100	32,773	27,797	27,797	
The Company	LUMINYS SYSTEMS CORPORATION	USA	Trading of monitoring products	182,670	-	-	23	202,718	99,458	10,444	
Foxlink Technology Limited	Sinobest Brothers Limited	Hong Kong	Reinvestment business	75,956	75,956	2,000	14.81	33,707	(108,247)	(16,034)	
Sinobest Brothers Limited	Foxlink Myanmar Company Limited	Myanmar	Manufacture and sales of electronic telecommunication components	691,223	691,223	22,704	100	263,001	(108,160)	(108,160)	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
DU Precision Industry Co., Ltd.	CELINK INTERNATIONAL LTD.	British Virgin IS.	Manufacture and sales of wired and wireless communication devices	\$ 503,439	\$ 503,439	16,536	100	\$ -	\$ -	\$ -	
Darts Technologies Corporation	Benefit Right Ltd.	British Virgin IS.	General investments holdings	299,761	299,761	9,846	100	1,884,253	285,182	285,182	
Benefit Right Ltd.	Power Channel Limited	Hong Kong	General investments holdings	234,731	234,731	6	64.25	1,816,502	440,820	283,255	
Foxlink Arizona Inc.	Grid Response LLC	USA	Energy service management	11,934	11,934	392	50	-	-	-	
Cu International Ltd	New Start Industries Ltd.	British Virgin IS.	Reinvestment business	261,827	261,827	8,600	100	3,084,766	547,561	547,561	
Cu International Ltd	Foxlink Technical India Private Ltd.	India	Manufacture and sales of electronic telecommunication components	119,588	119,588	26,596	34.45	58,059	(202)	(70)	
Cu International Ltd	Solteras Limited	British Virgin IS.	Reinvestment business	60,890	60,890	1,960	100	-	-	-	
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Foxlink Automotive Technology Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	39,274	39,274	5,000	100	48,321	350	350	
Culink International Ltd.	Pacific Wealth Limited	Cayman Islands	General investments holdings	30,445	30,445	1,000	100	(114,395)	10,071	10,071	
Culink International Ltd.	Foxlink Technical India Private Ltd.	India	Manufacture and sales of electronic telecommunication components	205,008	205,008	21,546	65.55	104,995	(202)	(133)	
Culink International Ltd.	Foxlink Powerbank International Technology Private Ltd.	India	Manufacture and sales of electronic telecommunication components	549	549	160	0.73	549	(4)	-	
Culink International Ltd.	Glorytek Science India Private Limited	India	Trading and manufacture	549	549	160	0.73	549	62	-	
Pacific Wealth Limited	Foxlink International Incorporation	USA	Sales of electronic telecommunication components	15,223	15,223	500	100	(114,395)	10,071	10,071	
Foxlink Technical India Private Ltd.	Tegna Electronics Private Limited	India	Trading and manufacture	10,292	10,292	-	10	12,411	4,213	421	
Foxlink International Investment Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	1,241,017	1,241,017	58,303	23.67	750,210	(4,870,583)	(1,152,867)	
Foxlink International Investment Ltd.	Xunqiang Communication Technology Co., Ltd.	Taiwan	Manufacture and sales of telecommunication equipment and apparatus	80,000	80,000	6,857	21.43	734	116,779	25,517	
Foxlink International Investment Ltd.	World Circuit Technology Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components and flexible printed circuit	469,500	469,500	15,650	69.56	175,912	(27,334)	(16,768)	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
Foxlink International Investment Ltd.	Central Motion Picture Corporation	Taiwan	Motion picture production	\$ 876,000	\$ 876,000	15,000	13.60	\$ 1,719,696	\$ 172,132	\$ 16,576	
Foxlink International Investment Ltd.	Foxlink India Electric Private Limited	India	Manufacture and sales of electronic telecommunication components	160,662	160,662	41,646	13.53	(39,486)	(51,129)	(5,707)	
Foxlink International Investment Ltd.	Syncrobotic Co., Ltd.	Taiwan	Sales of electronic telecommunication components	57,485	10,000	6,500	100	40,224	(27,458)	(27,458)	
Foxlink International Investment Ltd.	Foxlink (Vietnam) Co., Ltd.	Vietnam	Sales of electronic telecommunication components	185,058	185,058	6,452	100	1,646,846	552,106	552,106	
Foxlink International Investment Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD	Vietnam	Sales of electronic telecommunication components	1,450,821	1,450,821	45,000	100	1,519,576	385,509	385,509	
Foxlink Image Technology Co., Ltd.	Central Motion Picture Corporation	Taiwan	Motion picture production	257,656	257,656	4,294	3.89	238,749	172,132	4,746	
World Circuit Technology Co., Ltd.	Value Success Ltd	British Virgin IS.	Holding company and reinvestment business	194,848	194,848	5,000	100	7,102	(25,806)	(25,806)	
Value Success Ltd	Capital Guardian Limited	Hong Kong	Sales of electronic telecommunication components	194,848	194,848	3,005	100	7,034	(25,806)	(25,806)	
Capital Guardian Limited	World Circuit Technology (Hong Kong) Limited	Hong Kong	Sales of electronic telecommunication components	34,098	34,098	-	100	7,034	(25,806)	(25,806)	
Fu Uei International Investment Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	426,860	426,860	14,690	5.97	144,160	(4,870,583)	(290,774)	
Fu Uei International Investment Ltd.	Studio A Inc.	Taiwan	Sales of electronic telecommunication components	96,200	96,200	13,196	51	356,935	22,287	11,367	
Fu Uei International Investment Ltd.	VA Product Inc.	Taiwan	Sales of electronic telecommunication components	16,642	16,642	2,400	100	31,676	1,889	1,889	
Fu Uei International Investment Ltd.	Zhi De Investment Co., Ltd.	Taiwan	General investments holdings	2,184,388	2,184,388	170,918	100	283,714	(418,372)	(418,372)	
Fu Uei International Investment Ltd.	CMPC Cultural & Creative Co., Ltd.	Taiwan	Venture capital	150,000	150,000	15,000	42.86	143,782	12,019	974	
Fu Uei International Investment Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Mechanical installation and piping engineering	960,164	694,170	21,998	8.01	389,350	(12,172,931)	(974,007)	
Fu Uei International Investment Ltd.	Foxlink India Electric Private Limited	India	Manufacture and sales of electronic telecommunication components	1,191,167	1,010,999	266,109	86.47	(300,796)	(51,129)	(45,422)	
Fu Uei International Investment Ltd.	X2 CLOUD INC.	USA	Security software service	76,113	-	3,000	60	78,855	415	249	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
Zhi De Investment Co., Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	\$ 1,486,096	\$ 1,486,096	21,056	8.55	(\$ 24,783)	(\$ 4,870,583)	(\$ 416,435)	
Studio A Inc.	Straight A Inc.	Taiwan	Sales of electronic telecommunication components	84,543	84,543	15,184	100	195,021	36,466	36,466	
Studio A Inc.	Studio A Technology Limited	Hong Kong	Sales of electronic telecommunication components	9,978	9,978	2,550	51	203,566	3,583	1,828	
Studio A Inc.	Jing Jing Technology Co., Ltd.	Taiwan	Sales of electronic telecommunication components	3,700	3,700	370	100	8,117	65	65	
Studio A Technology Limited	Ashop Co., Ltd.	South Korea	Sales of electronic telecommunication components	4,567	4,567	10	100	32,099	2,557	2,557	
Studio A Technology Limited	Straight A (Hong Kong) Inc.	Hong Kong	Sales of electronic telecommunication components	7,826	7,826	200	100	7,343	(129)	(129)	
FIT Holding Co., Ltd.	Glory Science Co., Ltd.	Taiwan	Manufacture and sales of optical instruments	2,814,868	2,814,868	35,000	100	45,241	(188,181)	(188,181)	
FIT Holding Co., Ltd.	Foxlink Image Technology Co., Ltd.	Taiwan	Manufacture and sales of image scanners and multifunction printers	3,011,140	3,011,140	164,994	100	3,679,080	(82,312)	(89,962)	
FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	3,372,180	3,372,180	444,691	100	1,803,718	(4,646,062)	(4,570,578)	
FIT Holding Co., Ltd.	Shih Fong Power Co., Ltd.	Taiwan	Hydroelectric power	300,000	300,000	37,500	16.30	390,698	6,563	1,070	
FIT Holding Co., Ltd.	Synergy Co., Ltd.	Taiwan	Energy service management	36,760	36,760	3,676	2.30	36,686	5,426	83	
Foxlink Image Technology Co., Ltd.	ACCU-Image Technology Limited	British Virgin IS.	Manufacture and sales of image scanners and multifunction printers	1,314,520	1,314,520	20,241	100	3,172,981	338,410	338,410	
Foxlink Image Technology Co., Ltd.	Shih Fong Power Co., Ltd.	Taiwan	Hydroelectric power	957,600	957,600	79,800	34.70	962,886	6,563	2,277	
Foxlink Image Technology Co., Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	1,466,522	-	18,332	6.67	620,862	(12,172,931)	(811,934)	
Accu-Image Technology Limited	Power Channel Limited	Hong Kong	Holding company and reinvestment business	130,609	130,609	4	36	1,112,097	440,744	157,566	
Glory Science Co., Ltd.	GLORY TEK (BVI) CO., LTD.	British Virgin IS.	General investments holdings	1,446,132	1,446,132	47,500	100	607,294	637,205	637,205	
Glorytek (BVI) Co., Ltd.	GLORY TEK (SAMOA) CO., LTD.	Samoa	General investments holdings	969,692	969,692	31,851	100	652,958	250,515	250,515	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
Glorytek (BVI) Co., Ltd.	GLORY OPTICS (BVI) CO., LTD.	British Virgin IS.	Sales agent	\$ 487,120	\$ 487,120	16,000	100	(\$ 107,537)	\$ 386,635	\$ 386,635	
Glorytek (BVI) Co., Ltd.	GLORYTEK SCIENCE INDIA PRIVATE LIMITED	India	Trading and manufacture	102,474	102,474	21,773	99.27	74,436	62	62	
Glorytek Science India Private Limited	TEGNA ELECTRONICS PRIVATE LIMITED	India	Trading and manufacture	10,290	10,290	3,001	10	12,410	4,213	421	
Power Quotient International Co., Ltd.	Power Quotient International (H.K.) Co., Ltd.	Hong Kong	Sales of electronic telecommunication components	415,169	415,169	106,100	100	718,250	8,800	8,800	
Power Quotient International Co., Ltd.	PQI Japan Co., Ltd.	Japan	Sales of electronic telecommunication components	2,058	2,034	24	100	2,208	-	-	
Power Quotient International Co., Ltd.	Syscom Development Co., Ltd.	British Virgin IS.	Specialized investments holding	330,723	318,285	10,863	100	77,115	7	7	
Power Quotient International Co., Ltd.	Apix Limited	British Virgin IS.	Specialized investments holding	3,150,120	3,031,647	13	100	834,599	5,133	5,133	
Power Quotient International Co., Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	3,646,600	3,646,600	102,951	37.49	1,750,197	(12,172,931)	(4,563,632)	
Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Taiwan	Energy service management	10,233,000	8,233,000	1,244,500	100	8,209,487	(4,628,715)	(4,627,261)	
Shinfox Energy Co., Ltd.	Shinfox Natural Gas Co., Ltd.	Taiwan	Energy service management	360,000	360,000	36,000	80	258,554	(22,761)	(18,209)	
Shinfox Energy Co., Ltd.	Foxwell Power Co., Ltd.	Taiwan	Energy service management	655,590	656,590	46,439	62.90	1,391,797	95,931	51,584	
Shinfox Energy Co., Ltd.	Jiuwei Power Co., Ltd.	Taiwan	Natural gas power generation business	200,000	1,100,000	20,000	100	50,721	(129,514)	(129,514)	
Shinfox Energy Co., Ltd.	Yuanshan Forest Natural Resources Co., Ltd.	Taiwan	Afforestation	100,000	100,000	10,000	100	71,273	(13,781)	(13,781)	
Shinfox Energy Co., Ltd.	Elegant Energy Tech Co., Ltd.	Taiwan	Energy technical services	200,000	200,000	500	100	11,532	(1,782)	(42,377)	
Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Taiwan	Electric Power Generation	370,000	270,000	37,000	50	284,995	(1,011)	(37,823)	
Shinfox Energy Co., Ltd.	Guanwei Power Co., Ltd	Taiwan	Electric Power Generation	35,700	35,700	3,570	51	35,006	(435)	(222)	
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd	Singapore	Marine engineering business	1,631,852	1,631,852	53,600	67	(5,807,372)	(9,458,724)	(7,388,988)	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
Shinfox Energy Co., Ltd.	Jun Wei Technology Co.,Ltd	Taiwan	Electric Power Generation	\$ 22,000	\$ 22,000	2,200	100	\$ 18,101	(\$ 268)	(\$ 268)	
Shinfox Energy Co., Ltd.	Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Taiwan	Energy technical services	218,020	218,020	19,820	56.63	133,446	(33,800)	(19,141)	
Shinfox Energy Co., Ltd.	Ubilink AI Co., Ltd.	Taiwan	Computer software services	26,400	10,000	2,640	13.20	(9,426)	(261,963)	(29,049)	
Shinfox Energy Co., Ltd.	Youde Wind Power Co., Ltd.,	Taiwan	Electric Power Generation	491,000	491,000	49,100	70.04	489,017	(2,600)	(1,821)	
Shinfox Energy Co., Ltd.	FOX NAM ENERGY CO., LTD.	Vietnam	Electric Power Generation	106,558	106,558	-	100	91,123	(6,504)	(6,504)	
Shinfox Energy Co., Ltd.	DAKPSI INVESTMENT AND DEVELOP HYDROELECTIC JOINT STOCK COMPANY	Vietnam	Electric Power Generation	611,348	611,348	14,645	35	649,359	53,429	18,734	
Shinfox Energy Co., Ltd.	Synergy Co., Ltd.	Taiwan	Energy service management	800,010	-	80,001	50	781,716	5,426	3,413	
Foxwell Energy Corporation Ltd.	Xinwei Power Co., Ltd.	Taiwan	Electric Power Generation	-	37,300	-	-	-	4,493	9,870	
Foxwell Energy Corporation Ltd.	Youde Wind Power Co., Ltd.,	Taiwan	Electric Power Generation	210,000	210,000	21,000	29.96	209,152	(2,600)	(779)	
Foxwell Power Co., Ltd.	Foxwell Certification Co., Ltd.	Taiwan	Energy technical services	28,650	28,650	2,865	95.50	11,806	(2,549)	(2,435)	
Foxwell Power Co., Ltd.	Cheng Shin Digital Co., Ltd.	Taiwan	Energy technical services	48,436	48,436	4,844	49	35,790	2,429	1,831	
Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	Taiwan	Energy technical services	369,215	-	39,240	30	372,535	42	(12,918)	
Foxwell Power Co., Ltd.	Huijie Energy Co., Ltd.	Taiwan	Energy technical services	500	-	50	100	499	(1)	(1)	
Foxwell Power Co., Ltd.	Smart Power System Ltd.	Taiwan	Energy technical services	696,171	-	8,160	51	606,959	15,515	4,967	
Smart Power System Ltd.	Hongju Energy Co., Ltd.	Taiwan	Energy storage site development industry	3,900	3,900	468	30	7,281	(143)	(664)	
Smart Power System Ltd.	Shinfox Far East (Taiwan) Co., Ltd.	Taiwan	Overseas energy storage market development	12,500	12,500	1,250	40	9,208	(1,767)	(1,949)	
Smart Power System Ltd.	Billion Power System Technologies INC.	Taiwan	Electrical equipment inspection and maintenance industry	4,900	4,900	490	49	6,612	2,938	1,440	

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net income (loss) of the investee for the nine months ended September 30, 2025	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares (in thousand shares)	Ownership (%)	Book value			
Smart Power System Ltd.	Zhixin Energy Co., Ltd.	Taiwan	Energy storage equipment services and operation services	\$ 6,010	\$ 1,000	601	100	\$ 9,466	\$ 3,368	\$ 3,368	
Smart Power System Ltd.	SMART POWER SYSTEM AUSTRALIA PTY LTD	Australia	Energy technical services	13,390	-	700	100	13,883	(189)	(189)	
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Shinfox Far East (Taiwan) Co., Ltd.	Taiwan	Energy technical services	2,500	2,500	250	100	804	(6)	(6)	
Synergy Co., Ltd.	Xinwei Power Co., Ltd.	Taiwan	Electric Power Generation	44,151	-	3,730	100	43,563	4,493	-	
Synergy Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	Taiwan	Energy technical services	523,200	-	64,000	40	523,200	42	-	
SHINFOX FAR EAST COMPANY PTE LTD	SFE HERCULES COMPANY CORPORATION	Panama	Marine engineering services	5,115,981	5,115,981	-	100	5,636,045	533,342	533,342	
SHINFOX FAR EAST COMPANY PTE LTD	Shinfox Far East (Taiwan) Co., Ltd.	Taiwan	Marine engineering services	30,000	30,000	3,000	100	(6,287)	(35,740)	(35,740)	
SHINFOX FAR EAST COMPANY PTE LTD	SFE DEVELOPER COMPANY CORPORATION	Panama	Marine engineering services	1,624,873	3	-	100	2,248,733	639,787	639,787	
SYSCOM DEVELOPMENT CO.,LTD	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED	India	Sales of electronic telecommunication components	98,535	98,535	21,790,000	99.27	74,280	(4)	(4)	
APIX LIMITED	Sinocity Industries Limited	Hong Kong	Sales of electronic products	2,519,100	2,519,100	6,000,000	100	557,117	3,956	3,956	
APIX LIMITED	PERENNIAL ACE LIMITED	British Virgin IS.	Specialized investments holding	624,090	624,090	-	100	221,987	1,177	1,177	
Sinocity Industries Limited	DG Lifestyle Store Limited	Macao	Sales of electronic products	362	362	100,000	100	(21,713)	(10)	(10)	
PERENNIAL ACE LIMITED	Studio A Technology Limited	Hong Kong	Sales of electronic products	4,998	4,998	1,225,000	24.50	91,665	4,803	1,177	
FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY	TEGNA ELECTRONICS PRIVATE LIMITED	India	Trading and manufacture	10,278	10,278	3,001,000	10	12,410	4,213	421	

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Information on investments in Mainland China
Nine months ended September 30, 2025

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Net income (loss) of investee as of September 30, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Book value of investments in Mainland China as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan as of September 30, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Fugang Electronic (Dongguan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	\$ 1,781,285	Investment through an existing company in the third area	\$ 1,781,285	\$ -	\$ -	\$ 1,781,285	(\$ 928,427)	100	(\$ 928,427)	\$ 7,610,842	\$ -	
Culink Tianjin Co., Ltd.	Manufacture and sales of electronic telecommunication components	121,780	Investment through an existing company in the third area	30,445	-	-	30,445	345	100	345	169,618	-	
Fugang Electric (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	3,699,068	Investment through an existing company in the third area	3,699,068	-	-	3,699,068	(268,776)	100	(268,776)	2,408,532	-	
Dong Guan Fu Shi Chang Co., Ltd.	Manufacture and sales of electronic telecommunication components	3,663	Investment through an existing company in the third area	3,663	-	-	3,663	-	100	-	2,403	-	
Dongguan Fuqiang Electronics Co., Ltd.	Manufacture and sales of electronic telecommunication components	4,530,520	Investment through an existing company in the third area and the investee company in Mainland China	3,514,967	-	-	3,514,967	(118,790)	100	(118,790)	10,367,758	-	
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	194,926	Investment through an existing company in the third area and the investee company in Mainland China	91,335	-	-	91,335	(59,217)	100	(59,217)	231,390	-	
Foxlink Energy (Tianjin) Ltd.	Manufacture and sales of electronic telecommunication components	121,780	Investment through an existing company in the third area	121,780	-	-	121,780	(35)	100	(35)	122,749	-	
Fushineng Electronics (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	365,340	Investment through an existing company in the third area	365,340	-	-	365,340	(64,237)	100	(64,237)	1,682,585	-	
Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	137,003	Investment through an existing company in the third area	137,003	-	-	137,003	(1,863)	100	(1,863)	60,331	-	
Fu Gang Electronic (Nan Chang) Co., Ltd.	Manufacture and sales of electronic telecommunication components	1,522,250	Investment through an existing company in the third area and the investee company in Mainland China	1,522,250	-	-	1,522,250	(1,292,552)	100	(1,292,552)	22,084	-	
Fugang Electric (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication components	-	Investment through an existing company in the third area	-	-	-	-	-	-	-	-	-	Note 1
Fuqiang Electric (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication components	304,450	Investment through an existing company in the third area	304,450	-	-	304,450	47,076	100	47,076	(26,156)	-	
Foxlink Tianjin Co., Ltd.	Manufacture and sales of electronic telecommunication components	548,010	Investment through an existing company in the third area	158,314	-	-	158,314	510,433	100	510,433	1,509,659	-	
Kunshan Fugang Investment Co., Ltd.	Reinvestment business	913,350	Investment through the investee company in Mainland China	913,350	-	-	913,350	143,381	100	143,381	1,861,044	-	
Fugang Electric (Maanshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	926,472	Investment through an existing company in the third area	304,450	-	-	304,450	995,746	100	995,746	(171,086)	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Net income (loss) of investee as of September 30, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Book value of investments in Mainland China as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan as of September 30, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Kunshan Fugang Electric Trading Co., Ltd.	Sales of electronic telecommunication components	\$ 530,254	Direct investment	\$ 167,297	\$ 12,601	\$ -	\$ 179,898	(\$ 12,432)	100	(\$ 12,432)	\$ 530,254	\$ -	
Kunshan Fu Shi You Trading Co., Ltd.	Sales of electronic telecommunication components	64,022	Investment through the investee company in Mainland China	-	-	-	-	(18)	51	(9)	1,719	-	
Shanghai Fugang Electric Trading Co., Ltd.	Sales of electronic telecommunication components	9,146	Investment through the investee company in Mainland China	-	-	-	-	(11,133)	51	(5,678)	(19,505)	-	
Shanghai Standard Information Technology Co., Ltd.	Sales of electronic telecommunication components	22,865	Investment through the investee company in Mainland China	-	-	-	-	(2,492)	51	(1,271)	1,719	-	
Changzhou Fugang Digital Technology Co., Ltd.	Sales of electronic telecommunication components	-	Investment through the investee company in Mainland China	-	-	-	-	(59)	51	(30)	(15)	-	Note 2
Hefei Jingshi Digital Technology Co., Ltd.	Sales of electronic telecommunication components	-	Investment through the investee company in Mainland China	-	-	-	-	716	51	365	359	-	Note 2
Yangzhou Biaogan Digital Technology Co., Ltd.	Sales of electronic telecommunication components	-	Investment through the investee company in Mainland China	-	-	-	-	965	51	492	484	-	Note 2
Sharetronic Data Technology Co., Ltd.	Manufacture and sales of electronic telecommunication components	1,471,182	Investment through an existing company in the third area and the investee company in Mainland China	360,428	-	-	360,428	2,942,924	16.66	456,370	2,759,620	-	
Fuqiang Electric (Maanshan) Co., Ltd.	Manufacture and sales of electronic telecommunication components	152,225	Investment through the investee company in Mainland China	-	-	-	-	(21)	100	(21)	136,977	-	
Fugang Electric (Xuzhou) Co., Ltd.	Manufacture and sales of electronic telecommunication components	1,887,590	Investment through an existing company in the third area	1,887,590	-	-	1,887,590	171,985	100	171,985	4,357,077	-	
Dongguan Banrin Robot Technology Co., Ltd.	Manufacture and sales of automated equipment	128,541	Investment through the investee company in Mainland China	-	-	-	-	(3,542)	31.03	(11,752)	94,599	-	
Terabitcom Technology Co., Ltd.	Research, manufacture and sales of communication equipment and accessories	214,235	Investment through the investee company in Mainland China	-	-	-	-	(56,120)	15.38	(8,631)	205,749	-	
Suzhou Keyu Rui Automobile Technology Co., Ltd.	Trading and manufacture	-	Investment through the investee company in Mainland China	-	-	-	-	-	-	-	-	-	Note 3
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	General investments holding	428,470	Investment through an existing company in the third area	-	-	-	-	(11,288)	50	(5,644)	369,276	-	-
Hangzhou Huantan Power Technology Development Services Co., Ltd.	Manufacture and sales of electronic telecommunication components	128,541	Investment through the investee company in Mainland China	-	-	-	-	(2,396)	43.71	(1,047)	114,315	-	
Dong Guan HanYang Computer Co., Ltd.	Manufacture of image scanners and multifunction printers and investment of real estate	186,252	Investment through an existing company in the third area	186,252	-	-	186,252	19,069	100	19,069	378,133	-	
Dong Guan Fu Zhang Precision Industry Co., Ltd.	Manufacture and sales of image scanners, multifunction and parts printers	246,978	Investment through an existing company in the third area	181,619	-	-	181,619	(2,073)	100	(2,073)	126,246	-	

Table 8 Page 2

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Net income (loss) of investee as of September 30, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2025	Book value of investments in Mainland China as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan as of September 30, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Wei Hai Fu Kang Electric Co., Ltd.	Manufacture and sales of parts and moulds of photocopiers and scanners	\$ 608,900	Investment through an existing company in the third area	\$ 365,340	\$ -	\$ -	\$ 365,340	\$ 131,027	100	\$ 131,027	\$ 980,487	\$ -	
Dongguan Fu Wei Electronics Co., Ltd.	Trading and manufacture	182,670	Investment through an existing company in the third area	161,612	-	-	161,612	32,917	100	32,917	654,004	-	
Glorytek (Suzhou) Co., Ltd.	Trading and manufacture	426,230	Investment through an existing company in the third area	415,581	-	-	415,581	134,434	100	134,434	384,096	-	
Glorytek (Yancheng) Co., Ltd.	Trading and manufacture	274,005	Investment through the investee company in Mainland China	274,005	-	-	274,005	447,186	100	447,186	(333,337)	-	
Yancheng Yaowei Technology Co., Ltd.	Trading and manufacture	42,847	Investment through an existing company in the third area and the investee company in Mainland	-	-	-	-	45	100	45	83,097	-	
Glory Optics (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication components	1,132,082	Investment through an existing company in the third area	541,921	-	-	541,921	247,931	100	247,931	574,245	-	
Power Quotient Technology (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication components	608,900	Investment through the investee company in Mainland China	Note 5	-	-	-	8,869	100	8,869	718,002	-	
Kunshan Jiuwei Info Tech Co., Ltd.	Supply chain finance energy service management	30,445	Direct investment	1,522	-	-	3,044	9,359	100	9,359	33,660	-	
KunShan Eastern Rainbow Environmental Equipment Co., Ltd.	Energy technical services	21,424	Direct investment	21,424	-	-	21,424	(6,489)	100	(6,489)	15,616	-	
Chengdu Xinfuwei Energy Co., Ltd.	Electric Power Generation	121,780	Direct investment	121,780	-	-	121,780	(931)	100	(931)	120,782	-	

Note 1: Fugang Electric (Yancheng) Co., Ltd. was liquidated in the first quarter of 2025.

Note 2: Changzhou Fugang Digital Technology Co., Ltd, Hefei Jingshi Digital Technology Co., Ltd and Yangzhou Biaogan Digital Technology Co., Ltd has completed the registration in the first quarter of 2025. However, there was no capital injection as of September 30, 2025.

Note 3: Suzhou Keyu Rui Automobile Technology Co., Ltd. was liquidated in the second quarter of 2025.

Note 4: The financing amount remitted to PQI's indirect investment of PQI (Xuzhou) New Energy Co., Ltd. were through Power Quotient Technology (Yancheng) Co., Ltd.

Note 5: The financing amount remitted to PQI's indirect investment of Power Quotient Technology (Yancheng) Co., Ltd. was through an existing company in the third area.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Cheng Uei Precision Industry Co., Ltd.	\$ 15,237,316	\$ 16,542,776	The Company's investment in Mainland China is not subject to an upper limit as the Company obtained the certificate of scope of operations issued by Industrial Development Bureau, MOEA in accordance with the Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China amended on August 29, 2008.
Foxlink Image Technology Co., Ltd.	1,037,694	1,351,597	1,971,334
Glory Science Co., Ltd.	1,231,507	1,231,507	27,473
Power Quotient International Co., Ltd.	-	663,549	2,609,232
Shinfox Energy Co., Ltd.	124,824	124,824	2,921,872
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	21,424	21,424	131,304

Note 1: The investment was approved by the Investment Commission of MOEA.

Note 2: Recognition of investment income (loss), except for Fugang Electronic (Dongguan) Co., Ltd., Dongguan Fuqiang Electronics Co., Ltd., Fugang Electric (Kunshan) Co., Ltd., Fugang Electric (Xuzhou) Co., Ltd., Dongguan Fu Wei Electronics Co., Ltd., Glorytek (Suzhou) Co., Ltd., Glory Optics (Yancheng) Co., Ltd., Glorytek (Yancheng) Co., Ltd., Yancheng Yaowei Technology Co., Ltd., Wei Hai Fu Kang Electric Co., Ltd. for the nine months ended September 30, 2025 were recognised based on the financial statements that were reviewed by independent auditors, remaining subsidiaries were recognised based on the financial statements that were not reviewed by independent auditors.

Note 3: The Company's investment in Mainland China is not subject to an upper limit as the Company obtained the scope of operations certificate of being qualified for operating headquarters issued by Industrial Development Bureau, MOEA in accordance with the Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China amended on August 29, 2008.

Note 4: The investments through the investee company in Mainland China of the Company including: Dongguan Fuqiang Electronics Co., Ltd., Fugang Electric (Maanshan) Co., Ltd., Fu Gang Electronic (Nan Chang) Co., Ltd., Foxlink Automotive Technology (Kunshan) Co., Ltd., Kunshan Fugang Electric Trading Co., Ltd., Kunshan Fu Shi You Trading Co., Ltd., Shanghai Fugang Electric Trading Co., Ltd., Fuqiang Electric (Maanshan) Co., Ltd., Dongguan Banrin Robot Technology Co., Ltd. and Terabitcom Technology Co., Ltd. Except for the investment via the holding companies in Mainland China, other investments shall not be approved by Investment Commission of MOEA.