

**ALL RING TECH 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' 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.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of All Ring Tech Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of All Ring Tech Co., Ltd. and its subsidiaries (the "Group") as at September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, as well as the consolidated statements of changes in equity and of cash flows for the nine-month periods 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 non-significant subsidiaries and investments accounted for under equity method were consolidated based on their unreviewed financial statements as of and for the nine-month periods ended September 30, 2025 and 2024. Those statements reflect total assets of the subsidiaries and the balance of investments accounted for under equity method of NT\$1,193,745 thousand and NT\$434,909 thousand, constituting 12.71% and 5.37% of the consolidated total assets, and total liabilities of NT\$224,026 thousand and NT\$45,040 thousand, constituting 9.70% and 2.08% of the consolidated total liabilities as at September 30, 2025

and 2024, respectively. Total comprehensive income of the subsidiaries including share of profit of associates and joint ventures accounted for under equity method amounted to (NT\$9,991) thousand, NT\$2,891 thousand, NT\$24,801 thousand and NT\$24,397 thousand, constituting (1.49%), 0.64%, 1.99% and 2.23 % of the consolidated total comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, 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 and investments accounted for under equity method 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-month and nine-month periods then ended and its consolidated cash flows for the nine-month periods 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.

Hsu, Huei-Yu

Independent Auditors

Tien, Chung-Yu

PricewaterhouseCoopers, Taiwan

Republic of China

November 12, 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’ 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 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.

ALL RING TECH CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(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)	\$ 4,302,278	46	\$ 3,536,438	40	\$ 3,732,259	46
1110	Financial assets at fair value	6(2)						
	through profit or loss - current		28,541	-	-	-	2,710	-
1136	Financial assets at amortised cost -	6(3)						
	current		59,197	1	62,795	1	62,181	1
1150	Notes receivable, net	6(4)	3,851	-	8,313	-	9,082	-
1170	Accounts receivable, net	6(4) and 12	879,643	9	1,543,264	17	1,091,727	13
1200	Other receivables		27,084	-	4,933	-	3,495	-
130X	Inventories	6(5)	1,082,265	12	948,692	11	812,153	10
1410	Prepayments	6(6)	75,902	1	225,323	3	204,636	3
11XX	Total current assets		<u>6,458,761</u>	<u>69</u>	<u>6,329,758</u>	<u>72</u>	<u>5,918,243</u>	<u>73</u>
Non-current assets								
1510	Financial assets at fair value	6(2)(14)						
	through profit or loss - non-current		111,334	1	130,263	2	227,250	3
1517	Financial assets at fair value	6(7)						
	through other comprehensive							
	income - non-current		784,434	9	744,134	9	635,031	8
1535	Financial assets at amortised cost -	6(3) and 8						
	non-current		6,553	-	6,553	-	6,553	-
1550	Investments accounted for under	6(8)						
	equity method		24,604	-	36,469	-	-	-
1600	Property, plant and equipment	6(9) and 8	1,787,546	19	1,297,709	15	1,005,122	12
1755	Right-of-use assets	6(10)	115,926	1	118,925	1	117,867	1
1780	Intangible assets	6(11)	27,812	-	26,182	-	26,403	-
1840	Deferred income tax assets	6(28)	65,559	1	50,033	1	41,125	1
1920	Guarantee deposits paid		5,405	-	4,764	-	4,831	-
1960	Prepayments for investments		-	-	36,540	-	72,000	1
1990	Other non-current assets		4,464	-	14,577	-	39,704	1
15XX	Total non-current assets		<u>2,933,637</u>	<u>31</u>	<u>2,466,149</u>	<u>28</u>	<u>2,175,886</u>	<u>27</u>
1XXX	Total assets		<u>\$ 9,392,398</u>	<u>100</u>	<u>\$ 8,795,907</u>	<u>100</u>	<u>\$ 8,094,129</u>	<u>100</u>

(Continued)

ALL RING TECH CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(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								
2130	Current contract liabilities	6(21)	\$ 134,021	2	\$ 20,348	-	\$ 94,018	1
2150	Notes payable		7,061	-	1,593	-	-	-
2170	Accounts payable	7	715,802	8	886,456	10	747,800	10
2200	Other payables	6(12)	676,452	7	660,399	8	542,396	7
2230	Current income tax liabilities		180,336	2	269,137	3	175,001	2
2250	Provisions for liabilities - current	6(13)	88,584	1	14,891	-	6,935	-
2280	Lease liabilities - current		5,501	-	5,371	-	4,758	-
2310	Advance receipts		-	-	-	-	10,700	-
2320	Long-term liabilities, current portion	6(15)	7,458	-	-	-	13,023	-
21XX	Total current liabilities		<u>1,815,215</u>	<u>20</u>	<u>1,858,195</u>	<u>21</u>	<u>1,594,631</u>	<u>20</u>
Non-current liabilities								
2530	Bonds payable	6(14)	206,416	2	289,849	4	440,222	6
2540	Long-term borrowings	6(15)	140,080	2	-	-	-	-
2570	Deferred income tax liabilities	6(28)	34,662	-	25,707	-	25,707	-
2580	Lease liabilities - non-current		82,954	1	86,786	1	86,178	1
2610	Long-term notes and accounts payable		14,400	-	-	-	-	-
2640	Net defined benefit liabilities - non-current		13,298	-	15,958	-	16,900	-
2645	Guarantee deposits received		2,209	-	2,342	-	2,748	-
25XX	Total non-current liabilities		<u>494,019</u>	<u>5</u>	<u>420,642</u>	<u>5</u>	<u>571,755</u>	<u>7</u>
2XXX	Total liabilities		<u>2,309,234</u>	<u>25</u>	<u>2,278,837</u>	<u>26</u>	<u>2,166,386</u>	<u>27</u>
Equity								
Share capital								
3110	Common stock	6(14)(17)	970,073	10	968,977	11	966,227	12
3130	Certificate of entitlement to new shares from convertible bonds		1,019	-	7,201	-	2,750	-
3200	Capital surplus	6(14)(18)	3,013,989	32	2,918,771	33	2,805,620	34
Retained earnings								
3310	Legal reserve	6(7)(20)	541,823	6	405,943	5	405,943	5
3320	Special reserve		22,672	-	22,672	-	22,672	-
3350	Unappropriated retained earnings		2,052,807	22	1,918,668	22	1,502,287	19
3400	Other equity interest	6(7)	370,910	4	373,658	4	321,064	4
3500	Treasury stocks	6(17)	(67,901)	(1)	(98,820)	(1)	(98,820)	(1)
31XX	Equity attributable to owners of the parent		<u>6,905,392</u>	<u>73</u>	<u>6,517,070</u>	<u>74</u>	<u>5,927,743</u>	<u>73</u>
36XX	Non-controlling interest		<u>177,772</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3XXX	Total equity		<u>7,083,164</u>	<u>75</u>	<u>6,517,070</u>	<u>74</u>	<u>5,927,743</u>	<u>73</u>
Significant contingent liabilities and unrecognised contract commitments								
3X2X	Total liabilities and equity		<u>\$ 9,392,398</u>	<u>100</u>	<u>\$ 8,795,907</u>	<u>100</u>	<u>\$ 8,094,129</u>	<u>100</u>

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

ALL RING TECH CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

Items	Notes	Three months ended September 30				Nine months ended September 30				
		2025		2024		2025		2024		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(21)	\$ 1,707,777	100	\$ 1,942,400	100	\$ 4,478,384	100	\$ 3,937,076	100
5000	Operating costs	6(5)(11)(16)(26)(27) and 7	(881,441)	(52)	(1,012,790)	(52)	(2,106,900)	(47)	(2,081,659)	(53)
5900	Net operating margin		<u>826,336</u>	<u>48</u>	<u>929,610</u>	<u>48</u>	<u>2,371,484</u>	<u>53</u>	<u>1,855,417</u>	<u>47</u>
	Operating expenses	6(11)(16)(26)(27), 7 and 12								
6100	Selling expenses		(64,805)	(4)	(73,025)	(4)	(212,586)	(5)	(176,588)	(5)
6200	General and administrative expenses		(59,745)	(3)	(61,537)	(3)	(196,545)	(4)	(189,754)	(5)
6300	Research and development expenses		(199,641)	(12)	(321,691)	(17)	(578,659)	(13)	(566,967)	(14)
6450	Expected credit gains (losses)		(519)	-	(1,585)	-	2,461	-	(2,957)	-
6000	Total operating expenses		(324,710)	(19)	(457,838)	(24)	(985,329)	(22)	(936,266)	(24)
6900	Operating profit		<u>501,626</u>	<u>29</u>	<u>471,772</u>	<u>24</u>	<u>1,386,155</u>	<u>31</u>	<u>919,151</u>	<u>23</u>
	Non-operating income and expenses									
7100	Interest income	6(22)	9,822	1	5,160	-	33,925	1	13,871	-
7010	Other income	6(7)(23)	6,796	-	7,888	-	56,572	1	37,284	1
7020	Other gains and losses	6(2)(24) and 12	3,784	-	73,328	4	(16,832)	(1)	99,638	3
7050	Finance costs	6(25)	(3,193)	-	(3,699)	-	(10,184)	-	(6,675)	-
7060	Share of loss of associates and joint ventures accounted for under equity method		(1,768)	-	-	-	(5,261)	-	-	-
7000	Total non-operating income and expenses		<u>15,441</u>	<u>1</u>	<u>82,677</u>	<u>4</u>	<u>58,220</u>	<u>1</u>	<u>144,118</u>	<u>4</u>
7900	Profit before income tax		<u>517,067</u>	<u>30</u>	<u>554,449</u>	<u>28</u>	<u>1,444,375</u>	<u>32</u>	<u>1,063,269</u>	<u>27</u>
7950	Income tax expense	6(28)	(97,592)	(6)	(102,215)	(5)	(282,688)	(6)	(168,551)	(4)
8200	Profit for the period		<u>\$ 419,475</u>	<u>24</u>	<u>\$ 452,234</u>	<u>23</u>	<u>\$ 1,161,687</u>	<u>26</u>	<u>\$ 894,718</u>	<u>23</u>
	Other comprehensive income (loss)									
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss									
8316	Unrealised gain on valuation of financial assets at fair value through other comprehensive income	6(7)	\$ 202,034	12	\$ 8,479	-	\$ 133,356	3	\$ 178,287	4
	Components of other comprehensive income (loss) that will be reclassified to profit or loss									
8361	Financial statements translation differences of foreign operations		<u>47,444</u>	<u>3</u>	(9,516)	-	(48,119)	(1)	<u>22,688</u>	<u>1</u>
8300	Total other comprehensive income (loss) for the period		<u>\$ 249,478</u>	<u>15</u>	<u>(\$ 1,037)</u>	<u>-</u>	<u>\$ 85,237</u>	<u>2</u>	<u>\$ 200,975</u>	<u>5</u>
8500	Total comprehensive income for the period		<u>\$ 668,953</u>	<u>39</u>	<u>\$ 451,197</u>	<u>23</u>	<u>\$ 1,246,924</u>	<u>28</u>	<u>\$ 1,095,693</u>	<u>28</u>
	Profit attributable to:									
8610	Owners of the parent		<u>\$ 419,822</u>	<u>24</u>	<u>\$ 452,234</u>	<u>23</u>	<u>\$ 1,162,034</u>	<u>26</u>	<u>\$ 894,718</u>	<u>23</u>
8620	Non-controlling interest		(\$ 347)	-	-	-	(\$ 347)	-	-	-
	Comprehensive income attributable to:									
8710	Owners of the parent		<u>\$ 669,300</u>	<u>39</u>	<u>\$ 451,197</u>	<u>23</u>	<u>\$ 1,247,271</u>	<u>28</u>	<u>\$ 1,095,693</u>	<u>28</u>
8720	Non-controlling interest		(\$ 347)	-	-	-	(\$ 347)	-	-	-
	Earnings per share (in dollars)	6(29)								
9750	Basic		<u>\$ 4.37</u>		<u>\$ 5.32</u>		<u>\$ 12.10</u>		<u>\$ 10.30</u>	
9850	Diluted		<u>\$ 4.34</u>		<u>\$ 5.10</u>		<u>\$ 12.04</u>		<u>\$ 10.17</u>	

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

ALL RING TECH 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															
		Capital		Capital Reserves				Retained Earnings				Other Equity Interest					
		Notes	Common stock	Certificate of entitlement to new shares from convertible bonds	Additional paid-in capital	Treasury share transactions	Changes in ownership interests in subsidiaries	Stock options	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) on Valuation of financial assets at fair value through other comprehensive income	Treasury stocks	Total	Non-controlling interests	Total equity
<u>For the nine-month period ended September 30, 2024</u>																	
Balance at January 1, 2024			\$ 833,239	\$ 9	\$ 310,909	\$ 52,206	\$ -	\$ 140,535	\$ 391,450	\$ 22,672	\$ 661,356	(\$ 30,932)	\$ 198,727	(\$ 98,820)	\$ 2,481,351	\$ -	\$ 2,481,351
Net income for the nine-month period ended September 30, 2024			-	-	-	-	-	-	-	894,718	-	-	-	894,718	-	894,718	
Other comprehensive income for the nine-month period ended September 30, 2024		6(7)	-	-	-	-	-	-	-	-	22,688	178,287	-	200,975	-	200,975	
Total comprehensive income for the nine-month period ended September 30, 2024			-	-	-	-	-	-	-	894,718	22,688	178,287	-	1,095,693	-	1,095,693	
Distribution of 2023 net income																	
Legal reserve			-	-	-	-	-	14,493	-	(14,493)	-	-	-	-	-	-	
Cash dividends			-	-	-	-	-	-	-	(87,000)	-	-	-	(87,000)	-	(87,000)	
Cash dividends from capital surplus to shareholders		6(18)	-	-	(43,500)	-	-	-	-	-	-	-	-	(43,500)	-	(43,500)	
Cash capital increase		6(17)	62,500	-	1,331,250	-	-	-	-	-	-	-	-	1,393,750	-	1,393,750	
Compensation cost of employee stock options from cash capital increase		6(19)	-	-	49,175	-	-	-	-	-	-	-	-	49,175	-	49,175	
Disposal of financial assets at fair value through other comprehensive income - transferred from equity instruments		6(7)	-	-	-	-	-	-	-	47,706	-	(47,706)	-	-	-	-	
Convertible bonds transferred to common stock		6(14)	70,488	2,741	905,828	-	(138,426)	-	-	-	-	-	-	840,631	-	840,631	
Conversion options of convertible bonds		6(14)	-	-	-	-	197,643	-	-	-	-	-	-	197,643	-	197,643	
Balance at September 30, 2024			<u>\$ 966,227</u>	<u>\$ 2,750</u>	<u>\$ 2,553,662</u>	<u>\$ 52,206</u>	<u>\$ -</u>	<u>\$ 199,752</u>	<u>\$ 405,943</u>	<u>\$ 22,672</u>	<u>\$ 1,502,287</u>	<u>(\$ 8,244)</u>	<u>\$ 329,308</u>	<u>(\$ 98,820)</u>	<u>\$ 5,927,743</u>	<u>\$ -</u>	<u>\$ 5,927,743</u>
<u>For the nine-month period ended September 30, 2025</u>																	
Balance at January 1, 2025			\$ 968,977	\$ 7,201	\$ 2,737,474	\$ 52,206	\$ -	\$ 129,091	\$ 405,943	\$ 22,672	\$ 1,918,668	\$ 6,247	\$ 367,411	(\$ 98,820)	\$ 6,517,070	\$ -	\$ 6,517,070
Net income for the nine-month period ended September 30, 2025			-	-	-	-	-	-	-	1,162,034	-	-	-	1,162,034	(347)	1,161,687	
Other comprehensive income (loss) for the nine-month period ended September 30, 2025		6(7)	-	-	-	-	-	-	-	-	(48,119)	133,356	-	85,237	-	85,237	
Total comprehensive income (loss) for the nine-month period ended September 30, 2025			-	-	-	-	-	-	-	1,162,034	(48,119)	133,356	-	1,247,271	(347)	1,246,924	
Distribution of 2024 net income																	
Legal reserve			-	-	-	-	-	135,880	-	(135,880)	-	-	-	-	-	-	
Cash dividends			-	-	-	-	-	-	-	(980,000)	-	-	-	(980,000)	-	(980,000)	
Disposal of financial assets at fair value through other comprehensive income - transferred from equity instruments		6(7)	-	-	-	-	-	-	-	87,985	-	(87,985)	-	-	-	-	
Convertible bonds transferred to common stock		6(14)	9,796	(6,182)	121,749	-	(40,393)	-	-	-	-	-	-	84,970	-	84,970	
Retirement of treasury shares		6(17)	(8,700)	-	(22,219)	-	-	-	-	-	-	-	30,919	-	-	-	
Recognition of compensation cost of employee stock options from cash capital increase of subsidiaries		6(19)	-	-	-	-	6,755	-	-	-	-	-	-	6,755	8,245	15,000	
Adjustment on new shares of subsidiaries not subscribed proportionately to the ownership percentage			-	-	-	29,326	-	-	-	-	-	-	-	29,326	(29,326)	-	
Changes in non-controlling interests		6(30)	-	-	-	-	-	-	-	-	-	-	-	-	199,200	199,200	
Balance at September 30, 2025			<u>\$ 970,073</u>	<u>\$ 1,019</u>	<u>\$ 2,837,004</u>	<u>\$ 52,206</u>	<u>\$ 36,081</u>	<u>\$ 88,698</u>	<u>\$ 541,823</u>	<u>\$ 22,672</u>	<u>\$ 2,052,807</u>	<u>(\$ 41,872)</u>	<u>\$ 412,782</u>	<u>(\$ 67,901)</u>	<u>\$ 6,905,392</u>	<u>\$ 177,772</u>	<u>\$ 7,083,164</u>

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

ALL RING TECH CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the nine-month periods ended September 30	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 1,444,375	\$ 1,063,269
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on financial assets at fair value through profit or loss	6(2)(24)	11,859	(93,555)
Expected credit (gains) losses	12	(2,461)	2,957
Provision for inventory market price decline		26,531	14,871
Share of loss of associates and joint ventures accounted for under equity method	6(8)	5,261	-
Gain recognised in bargain purchase transaction	6(23)(31)	(13,759)	-
Gain on disposal of investments	6(8)(24)	(1,949)	-
Depreciation	6(9)(10)(24)(26)	43,459	34,908
Loss on disposal of property, plant and equipment	6(24)	173	55
Amortisation	6(11)(26)	6,440	6,374
Cost of employee share options	6(19)(27)	15,000	49,175
Interest income	6(22)	(33,925)	(13,871)
Dividend income	6(7)(23)	(24,998)	(15,790)
Interest expense	6(25)	10,184	6,675
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(28,541)	-
Notes receivable		4,504	616
Accounts receivable		676,146	(558,611)
Other receivables		(22,151)	14,018
Inventories		(156,754)	251,795
Prepayments		149,542	(172,802)
Changes in operating liabilities			
Current contract liabilities		113,061	18,989
Notes payable		5,212	(1,725)
Accounts payable		(173,232)	34,226
Other payables		2,900	315,779
Provisions for liabilities - current		73,693	5,097
Advance receipts		-	3,406
Net defined benefit liabilities - non-current		(2,660)	(595)
Cash inflow generated from operations		2,127,910	965,261
Interest received		33,925	13,871
Dividends received		25,451	15,790
Interest paid		(1,577)	(1,022)
Income tax paid		(387,398)	(50,162)
Net cash flows from operating activities		1,798,311	943,738

(Continued)

ALL RING TECH CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the nine-month periods ended September 30	
		2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at amortised cost		\$ -	(\$ 1,802)
Decrease in financial assets at amortised cost		3,598	144,136
Acquisition of financial assets at fair value through profit or loss		-	(2,710)
Acquisition of financial assets at fair value through other comprehensive income		(274,919)	(65,657)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(7)	367,975	113,670
Proceeds from disposal of investments accounted for under equity method		8,100	-
Cash paid for acquisition of property, plant and equipment	6(32)	(371,849)	(98,664)
Proceeds from disposal of property, plant and equipment		1,293	1,013
Acquisition of intangible assets	6(11)	(8,083)	(5,878)
Increase in guarantee deposits paid		(614)	(84)
Increase in prepayments for investments	6(7)	-	(72,000)
Decrease (increase) in other non-current assets		10,113	(28,926)
Cash paid for business combination	6(31)	(87,834)	-
Net cash flows used in investing activities		(352,220)	(16,902)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease principal	6(33)	(6,705)	(4,008)
Net amount of issuance of convertible bonds	6(33)	-	593,279
Increase in long-term borrowings	6(33)	149,205	-
Decrease in long-term borrowings	6(33)	(1,667)	-
Increase (decrease) in guarantee deposits received	6(33)	9	(138)
Cash dividends paid	6(20)	(980,000)	(87,000)
Cash capital increase	6(17)	-	1,393,750
Cash from capital surplus to shareholders	6(18)	-	(43,500)
Changes in non-controlling interests	6(30)	199,200	-
Net cash flows (used in) from financing activities		(639,958)	1,852,383
Effect of foreign exchange rate changes on cash and cash equivalents		(40,293)	17,471
Net increase in cash and cash equivalents		765,840	2,796,690
Cash and cash equivalents at beginning of period	6(1)	3,536,438	935,569
Cash and cash equivalents at end of period	6(1)	\$ 4,302,278	\$ 3,732,259

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

ALL RING TECH CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

(1) All Ring Tech 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 May 24, 1996. Its primary business includes the design, manufacture, and assembly of automation machines, the research, development, and design of computer software, and the manufacture of optical instruments.

(2) The common shares of the Company have been listed on the Taipei Exchange since September 2002.

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

These consolidated financial statements were authorised for issuance by the Board of Directors on November 12, 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 and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board (“IASB”)
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 IFRS 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:

New Standards, Interpretations and Amendments	Effective date by IASB
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IFRS 9 and IFRS 7, ‘Contracts referencing nature-dependent electricity’	January 1, 2026
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
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

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

(3) IFRS 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 IASB
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by IASB
IFRS 18, ‘Presentation and disclosure in financial statements’	January 1, 2027 (Note)
IFRS 19, ‘Subsidiaries without public accountability: disclosures’	January 1, 2027

Note : The 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 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

Except for the compliance statement, basis of preparation, basis of consolidation, additional policies and applicable to interim financial statements as set out below, the other principal accounting policies are in agreement with Note 4 of the consolidated financial statements for the year ended December 31, 2024. 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 IAS 34, ‘Interim Financial Reporting’ that came into effect as endorsed by the FSC.

B. The consolidated financial statements should be read together with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

A. Except for the following items, these consolidated financial statements have been prepared under the historical cost convention:

- (a) Financial assets 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 obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment 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:

The basis for preparation of these consolidated financial statements is consistent with those for the preparation of consolidated financial statements for the year ended December 31, 2024.

B. The consolidated subsidiaries and changes of the current period are as follows:

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
All Ring Tech Co., Ltd.	PAI FU INTERNATIONAL LIMITED	Mechanical engineering automation, and research, development and design of software	100.00	100.00	100.00	Note 1
	Uni-Ring Tech Co., Ltd.	Other machine manufacture industry, electrical appliances, audio visual electronics and international trading industry	35.05	100.00	100.00	Note 1 Note 5 Note 6
	All Ring Tech USA LLC	Other machine manufacture industry	100.00	100.00	100.00	Note 1

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
All Ring Tech Co., Ltd.	All Ring Tech Japan Co., Ltd.	Mechanical engineering automation, and research, development and design of software and other machine manufacture industry	100.00	100.00	100.00	Note 1
	IMAGINE GROUP LIMITED	Investment business	71.60	71.60	71.60	Note 1 Note 3
	San Hsiung Precision Industry Co., Ltd.	Manufacturing, processing, and trading of various mechanical parts and precision molds	76.92	-	-	Note 1 Note 2 Note 5
	All RING TECH MALAYSIA., SDN. BHD.	Mechanical engineering automation, and research, development and design of software and other machine manufacture industry	100.00	-	-	Note 1 Note 4
PAI FU INTERNATIONAL LIMITED	Kunshan All Ring Tech Co., Ltd.	Research, development, and manufacture of specialized electronic equipment used for cutting capacitance and inductance; sales of self-manufactured products and provision of corresponding technology testing services	100.00	100.00	100.00	Note 1
	IMAGINE GROUP LIMITED	Investment business	28.40	28.40	28.40	Note 1 Note 3

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
IMAGINE GROUP LIMITED	All Ring Tech (Kunshan) Co., Ltd.	Research, development, and manufacture of specialized electronic equipment, testing of instruments and accessories; sales of self-manufactured products and provision of corresponding technology testing services	100.00	100.00	100.00	Note 1

Note 1: The financial statements and related information disclosed in Note 13 of insignificant consolidated subsidiaries as of and for the nine-month periods ended September 30, 2025 and 2024 were not reviewed by independent auditors.

Note 2: The Group acquired a new subsidiary during the period. For more details, refer to Note 6(31) 'Business combination'.

Note 3: The Company and its subsidiaries own, directly or indirectly, more than 50% of the shares of these companies.

Note 4: The Company was newly established in August 2025.

Note 5: On August 7, 2025, the Board of Directors of the subsidiaries, Uni-Ring Tech Co., Ltd. and San Hsiung Precision Industry Co., Ltd., both resolved to increase their capital amounting to \$145,200 and \$54,000, respectively. As the Group did not subscribe to the shares proportionately to their ownership percentage, the Group's shareholding ratio decreased. Therefore, the Group recognised the differences as capital surplus (contra account of 'non-controlling interests') amounting to \$29,326. In addition, the non-controlling interest increased by \$169,874 due to the participation in the cash capital increase.

Note 6: The Group held a relative majority interest in Uni-Ring Tech Co., Ltd. and a relative majority of the seats in the company's Board of Directors. Based on the comprehensive assessment, the Group has the right to govern the entity's financial or operating policies. Accordingly, the entity was included in the consolidated financial statements.

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

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Investments accounted for using equity method - associates

- A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.
- B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises change in ownership interests in the associate in 'capital surplus' in proportion to its ownership.
- D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- E. At the balance sheet date, the Group performs an impairment test for an investment in an associate when there is an indication that the investment may be impaired. The entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset, by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

(5) Employee benefits

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

(6) Income tax

The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

(7) Business combinations

- A. The Group uses the acquisition method to account for business combinations. The consideration

transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

- B. If the total of consideration transferred is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized directly in profit or loss on the acquisition date.

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

There have been no significant changes during the period. Refer to Note 5 of 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:			
Cash on hand	\$ 5,754	\$ 6,165	\$ 6,225
Checking accounts and demand deposits	<u>2,272,493</u>	<u>1,575,633</u>	<u>1,773,722</u>
	<u>2,278,247</u>	<u>1,581,798</u>	<u>1,779,947</u>
Cash equivalents:			
Time deposits	1,800,000	1,800,000	1,803,165
Treasury bills	<u>224,031</u>	<u>154,640</u>	<u>149,147</u>
	<u>\$ 4,302,278</u>	<u>\$ 3,536,438</u>	<u>\$ 3,732,259</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. Refer to Note 8 'Pledged Assets' for information on the Group's cash and cash equivalents that were pledged as collateral (shown as, 'Financial assets at amortised cost - non-current') as at September 30, 2025, December 31, 2024, and September 30, 2024.

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

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	<u>\$ 28,541</u>	<u>\$ -</u>	<u>\$ 2,710</u>
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Unlisted stocks	\$ 21,184	\$ 21,184	\$ 21,184
Call options of bonds	18,610	27,086	42,547
Convertible bonds	<u>80,800</u>	<u>80,800</u>	<u>80,800</u>
	120,594	129,070	144,531
Valuation adjustment	(9,260)	1,193	82,719
	<u>\$ 111,334</u>	<u>\$ 130,263</u>	<u>\$ 227,250</u>

- A. The Group recognised net gain (loss) on financial assets at fair value through profit or loss amounting to \$10,543, \$81,976, (\$11,859) and \$93,555 (listed as "Other gains and losses") for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively.
- B. The Group has no financial assets at fair value through profit or loss pledged to others as collateral as at September 30, 2025, December 31, 2024, and September 30, 2024.
- C. Information relating to financial assets mandatorily measured at fair value through profit or loss - call options of bonds is provided in Note 6(14).
- D. 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 amortised cost

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items:			
Time deposits maturing over three months	<u>\$ 59,197</u>	<u>\$ 62,795</u>	<u>\$ 62,181</u>
Non-current items:			
Pledged time deposits	<u>\$ 6,553</u>	<u>\$ 6,553</u>	<u>\$ 6,553</u>

- A. 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 the book value.
- B. Refer to Note 8, 'Pledged Assets' for information on the Group's financial assets at amortised

cost that were pledged as collateral as at September 30, 2025, December 31, 2024, and September 30, 2024.

- C. The counterparties of the Group's investment in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(4) Notes and accounts receivable

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Notes receivable	\$ 3,851	\$ 8,313	\$ 9,082
Accounts receivable	\$ 904,164	\$ 1,570,516	\$ 1,116,044
Less: Allowance for uncollectible accounts	(24,521)	(27,252)	(24,317)
	<u>\$ 879,643</u>	<u>\$ 1,543,264</u>	<u>\$ 1,091,727</u>

- A. The ageing analysis of accounts and notes receivable that were past due is as follows:

	<u>September 30, 2025</u>		<u>December 31, 2024</u>	
	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>
Less than 30 days	\$ 273,270	\$ 20	\$ 455,539	\$ 4,614
31~90 days	184,299	1,613	751,939	1,941
91~180 days	160,385	790	229,017	344
181~360 days	214,259	1,428	70,673	1,414
Over 360 days	71,951	-	63,348	-
	<u>\$ 904,164</u>	<u>\$ 3,851</u>	<u>\$ 1,570,516</u>	<u>\$ 8,313</u>

	<u>September 30, 2024</u>	
	<u>Accounts receivable</u>	<u>Notes receivable</u>
Less than 30 days	\$ 358,826	\$ 926
31~90 days	462,548	3,390
91~180 days	116,310	4,611
181~360 days	145,144	155
Over 360 days	33,216	-
	<u>\$ 1,116,044</u>	<u>\$ 9,082</u>

The above ageing analysis was based on invoice date.

- B. As at September 30, 2025, December 31, 2024, and September 30, 2024, accounts and notes receivable were all from contracts with customers. As at January 1, 2024, the balance of receivables from contracts with customers amounted to \$578,695.
- C. The Group has no notes and accounts receivable pledged to others as collateral as at September 30, 2025, December 31, 2024, and September 30, 2024.
- D. 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 Group's notes and accounts receivable was the book

value.

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

(5) Inventories

	September 30, 2025		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 300,605	(\$ 62,003)	\$ 238,602
Work in process	558,544	(57,408)	501,136
Finished goods	370,550	(28,023)	342,527
	<u>\$ 1,229,699</u>	<u>(\$ 147,434)</u>	<u>\$ 1,082,265</u>
	December 31, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 257,754	(\$ 37,386)	\$ 220,368
Work in process	432,402	(41,801)	390,601
Finished goods	379,635	(41,912)	337,723
	<u>\$ 1,069,791</u>	<u>(\$ 121,099)</u>	<u>\$ 948,692</u>
	September 30, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 249,533	(\$ 30,930)	\$ 218,603
Work in process	389,310	(39,972)	349,338
Finished goods	267,757	(23,545)	244,212
	<u>\$ 906,600</u>	<u>(\$ 94,447)</u>	<u>\$ 812,153</u>

The cost of inventories recognised as expense for the period:

	<u>For the three-month periods ended September 30,</u>	
	2025	2024
Cost of goods sold	\$ 863,802	\$ 1,011,749
Underapplied fixed manufacturing overhead	1,542	913
Provision for inventory market price decline	16,097	128
	<u>\$ 881,441</u>	<u>\$ 1,012,790</u>
	<u>For the nine-month periods ended September 30,</u>	
	2025	2024
Cost of goods sold	\$ 2,077,270	\$ 2,059,618
Underapplied fixed manufacturing overhead	3,099	7,170
Provision for inventory market price decline	26,531	14,871
	<u>\$ 2,106,900</u>	<u>\$ 2,081,659</u>

(6) Prepayments

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Prepayments for material purchase	\$ 52,019	\$ 201,003	\$ 183,970
Prepaid expenses	6,624	3,321	11,369
Tax credit	8,274	12,689	–
Other prepayments	8,985	8,310	9,297
	<u>\$ 75,902</u>	<u>\$ 225,323</u>	<u>\$ 204,636</u>

(7) Financial assets at fair value through other comprehensive income - non-current

<u>Items</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Equity instruments			
Listed stocks	\$ 156,256	\$ 171,737	\$ 171,737
Emerging stocks	69,439	74,030	8,030
Unlisted stocks	145,957	130,956	125,956
	371,652	376,723	305,723
Valuation adjustment	412,782	367,411	329,308
	<u>\$ 784,434</u>	<u>\$ 744,134</u>	<u>\$ 635,031</u>

- A. The Group has elected to classify equity investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments was the book value as at September 30, 2025, December 31, 2024, and September 30, 2024.
- B. Considering the strategic investment, the Group sold \$156,525, \$26,442, \$367,975 and \$113,670 of equity instruments investments at fair value which resulted in cumulative gain on disposal of \$56,011, \$12,618, \$87,985 and \$47,706 during the three-month and nine-month periods ended September 30, 2025 and 2024, respectively, and was reclassified to retained earnings.
- C. Amounts recognised in profit or loss and other comprehensive income in relation to financial assets at fair value through other comprehensive income are listed below:

	<u>For the three-month periods 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	\$ <u>202,034</u>	\$ <u>8,479</u>
Cumulative gains reclassified to retained earnings due to derecognition	\$ <u>56,011</u>	\$ <u>12,618</u>
Dividend income recognised in profit or loss		
Held at end of period	\$ –	\$ 240
Derecognised during the period	–	290
	<u>\$ –</u>	<u>\$ 530</u>

	For the nine-month periods ended September 30,	
	2025	2024
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	\$ <u>133,356</u>	\$ <u>178,287</u>
Cumulative gains reclassified to retained earnings due to derecognition	\$ <u>87,985</u>	\$ <u>47,706</u>
Dividend income recognised in profit or loss		
Held at end of period	\$ 24,998	\$ 15,500
Derecognised during the period	–	290
	\$ <u>24,998</u>	\$ <u>15,790</u>

- D. 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 fair value through other comprehensive income held by the Group was the book value.
- E. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.
- F. In May 2024, the Group participated in the establishment of Phoenix VI Innovation Investment Co., Ltd. as of December 31, 2024, for an investment of \$30,000. The capital increase procedures had been completed as of June 13, 2024, and the amount invested was classified to this account.
- G. In August 2024, the Group participated in a private placement of shares of Eternal Precision Mechanics Co., Ltd. as of December 31, 2024, for an investment of \$36,000. The stock transfer procedures had been completed as of October 14, 2024, and the amount invested was classified to this account.

(8) Investments accounted for under equity method

- A. Movements of investments accounted for under equity method:

	For the nine-month period ended September 30, 2025
At January 1	\$ 36,469
Share of profit or loss of investments accounted for under equity method	(5,261)
Earnings distribution of investments accounted for under equity method	(453)
Disposal of investments accounted for under equity method	(<u>6,151</u>)
At September 30	\$ <u>24,604</u>

There was no such transaction for the nine-month period ended September 30, 2024.

B. Movements in investments accounted for under equity method:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Associate company :		
Sunengine Co. (Note 1) (Note 2)	\$ <u>24,604</u>	\$ <u>36,469</u>

(Note 1) In September 2024, the Group participated in the cash capital increase of Sunengine Co., Ltd., acquiring 25% of common stock, totaling 3,000 thousand shares, at a price of NT\$12 per share, for a total amount of \$36,000.

(Note 2) In September 2025, the Group sold 5% of common stock, totaling 600 thousand shares, at a price of NT\$13.5 per share, for a total amount of \$8,100.

C. As of September 30, 2025 and December 31, 2024, the Group has no investments accounted for under equity method pledged to others as collateral. There was no such transaction for the nine-month period ended September 30, 2024.

(9) Property, plant and equipment

	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Office equipment	Assets leased to others	Other facilities	Construction in progress and equipment under acceptance	Total
<u>January 1, 2025</u>									
Cost	\$ 705,965	\$ 749,319	\$ 36,546	\$ 20,188	\$ 27,896	\$ 15,783	\$ 68,335	\$ 380	\$ 1,624,412
Accumulated depreciation	-	(220,302)	(14,617)	(10,355)	(19,587)	(13,576)	(48,266)	-	(326,703)
	<u>\$ 705,965</u>	<u>\$ 529,017</u>	<u>\$ 21,929</u>	<u>\$ 9,833</u>	<u>\$ 8,309</u>	<u>\$ 2,207</u>	<u>\$ 20,069</u>	<u>\$ 380</u>	<u>\$ 1,297,709</u>
<u>For the nine-month period ended September 30, 2025</u>									
At January 1	\$ 705,965	\$ 529,017	\$ 21,929	\$ 9,833	\$ 8,309	\$ 2,207	\$ 20,069	\$ 380	\$ 1,297,709
Additions	82,413	91,568	110	78	2,372	-	11,907	185,383	373,831
Transferred from inventories	-	-	-	-	-	3,977	-	-	3,977
Acquired from business combinations (Note)	100,443	54,999	3,508	33	160	-	-	-	159,143
Depreciation	-	(21,972)	(3,378)	(1,687)	(2,485)	(2,689)	(5,919)	-	(38,130)
Disposals—Cost	-	-	(16,886)	(5,068)	(2,849)	-	(668)	-	(25,471)
— Accumulated depreciation	-	-	16,150	5,018	2,367	-	470	-	24,005
Net currency exchange differences	-	(5,903)	(1,018)	(374)	(56)	-	(167)	-	(7,518)
At September 30	<u>\$ 888,821</u>	<u>\$ 647,709</u>	<u>\$ 20,415</u>	<u>\$ 7,833</u>	<u>\$ 7,818</u>	<u>\$ 3,495</u>	<u>\$ 25,692</u>	<u>\$ 185,763</u>	<u>\$ 1,787,546</u>
<u>September 30, 2025</u>									
Cost	\$ 888,821	\$ 905,950	\$ 105,621	\$ 14,881	\$ 27,563	\$ 19,760	\$ 81,880	\$ 185,763	\$ 2,230,239
Accumulated depreciation	-	(258,241)	(85,206)	(7,048)	(19,745)	(16,265)	(56,188)	-	(442,693)
	<u>\$ 888,821</u>	<u>\$ 647,709</u>	<u>\$ 20,415</u>	<u>\$ 7,833</u>	<u>\$ 7,818</u>	<u>\$ 3,495</u>	<u>\$ 25,692</u>	<u>\$ 185,763</u>	<u>\$ 1,787,546</u>

(Note) Refer to Note 6(31) 'Business combinations'.

	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Office equipment	Assets leased to others	Other facilities	Construction in progress and equipment under acceptance	Total
<u>January 1, 2024</u>									
Cost	\$ 393,846	\$ 658,255	\$ 31,290	\$ 23,672	\$ 25,154	\$ 13,241	\$ 58,560	\$ 9,353	\$ 1,213,371
Accumulated depreciation	-	(193,605)	(11,254)	(12,948)	(18,398)	(10,668)	(41,131)	-	(288,004)
	<u>\$ 393,846</u>	<u>\$ 464,650</u>	<u>\$ 20,036</u>	<u>\$ 10,724</u>	<u>\$ 6,756</u>	<u>\$ 2,573</u>	<u>\$ 17,429</u>	<u>\$ 9,353</u>	<u>\$ 925,367</u>
<u>For the nine-month period ended September 30, 2024</u>									
At January 1	\$ 393,846	\$ 464,650	\$ 20,036	\$ 10,724	\$ 6,756	\$ 2,573	\$ 17,429	\$ 9,353	\$ 925,367
Additions	-	8,875	4,912	957	3,710	-	4,088	80,241	102,783
Transferred from construction in progress and equipment under acceptance	16,512	65,193	-	-	1,429	-	-	(83,134)	-
Transferred from inventories	-	-	-	-	-	2,541	-	-	2,541
Depreciation	-	(16,955)	(2,461)	(1,608)	(2,233)	(2,260)	(4,286)	-	(29,803)
Disposals—Cost	-	-	(1,134)	(2,235)	(170)	-	-	-	(3,539)
— Accumulated depreciation	-	-	291	2,010	170	-	-	-	2,471
Net currency exchange differences	-	4,205	807	164	97	-	29	-	5,302
At September 30	<u>\$ 410,358</u>	<u>\$ 525,968</u>	<u>\$ 22,451</u>	<u>\$ 10,012</u>	<u>\$ 9,759</u>	<u>\$ 2,854</u>	<u>\$ 17,260</u>	<u>\$ 6,460</u>	<u>\$ 1,005,122</u>
<u>September 30, 2024</u>									
Cost	\$ 410,358	\$ 739,390	\$ 36,166	\$ 22,770	\$ 30,400	\$ 15,782	\$ 62,749	\$ 6,460	\$ 1,324,075
Accumulated depreciation	-	(213,422)	(13,715)	(12,758)	(20,641)	(12,928)	(45,489)	-	(318,953)
	<u>\$ 410,358</u>	<u>\$ 525,968</u>	<u>\$ 22,451</u>	<u>\$ 10,012</u>	<u>\$ 9,759</u>	<u>\$ 2,854</u>	<u>\$ 17,260</u>	<u>\$ 6,460</u>	<u>\$ 1,005,122</u>

A. The carrying amounts of some buildings and structures and assets leased to others of the Group for the use of business lease as of 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>
Buildings and structures	\$ 69,228	\$ 77,613	\$ 78,307
Assets leased to others	\$ 3,495	\$ 2,207	\$ 2,854

B. The Group has not capitalised any interest for the nine-month periods ended September 30, 2025 and 2024.

C. Refer to Note 8, ‘Pledged assets’ for information on the Group’s property, plant and equipment that were pledged as collateral as of September 30, 2025, December 31, 2024, and September 30, 2024.

(10) Leasing arrangements – lessee

A. The Group leased parcels of land located in the Luzhu Science Park from the Southern Taiwan Science Park Bureau and signed a contract with the government of the People’s Republic of China to lease a designated parcel of land in Kunshan City of Jiangsu Province. Rental contracts are typically made for periods of 2 to 45 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.

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	\$ 115,926	\$ 118,925	\$ 117,867

	<u>For the three-month periods ended September 30,</u>	<u>2025</u>	<u>2024</u>
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	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 1,830	\$ 1,702

	<u>For the nine-month periods ended September 30,</u>	<u>2025</u>	<u>2024</u>
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	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 5,329	\$ 5,105

C. For the three-month and nine-month periods ended September 30, 2025 and 2024, the Group’s additions to right-of-use assets were \$—, \$—, \$3,391 and \$58,607, respectively; remeasurements of right-of-use assets were \$—, \$—, (\$388) and \$1,622, respectively.

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

	<u>For the three-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 282	\$ 286
Expense on short-term lease contracts	1,095	1,184
Expense on leases of low-value assets	125	82
	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 854	\$ 868
Expense on short-term lease contracts	3,450	3,280
Expense on leases of low-value assets	320	239

E. For the nine-month periods ended September 30, 2025 and 2024, the Group's total cash outflow for leases were \$11,329 and \$8,395, respectively.

(11) Intangible assets

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Software</u>	<u>Software</u>
<u>January 1</u>		
Cost	\$ 58,296	\$ 50,129
Accumulated amortisation	(32,114)	(23,249)
	<u>\$ 26,182</u>	<u>\$ 26,880</u>
At January 1	\$ 26,182	\$ 26,880
Additions	8,083	5,878
Amortisation	(6,440)	(6,374)
Net currency exchange differences	(13)	19
At September 30	<u>\$ 27,812</u>	<u>\$ 26,403</u>
<u>September 30</u>		
Cost	\$ 66,227	\$ 56,104
Accumulated amortisation	(38,415)	(29,701)
	<u>\$ 27,812</u>	<u>\$ 26,403</u>

A. No interest was capitalised as part of intangible assets for the nine-month periods ended September 30, 2025 and 2024.

B. Details of amortisation on intangible assets for the nine-month periods ended September 30, 2025 and 2024 are as follows:

	For the three-month periods ended September 30,	
	2025	2024
Operating costs	\$ 399	\$ 398
Selling expenses	145	101
General and administrative expenses	330	278
Research and development expenses	1,522	1,334
	<u>\$ 2,396</u>	<u>\$ 2,111</u>

	For the nine-month periods ended September 30,	
	2025	2024
Operating costs	\$ 1,170	\$ 1,200
Selling expenses	343	307
General and administrative expenses	829	853
Research and development expenses	4,098	4,014
	<u>\$ 6,440</u>	<u>\$ 6,374</u>

(12) Other payables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Accrued salaries and bonuses	\$ 511,876	\$ 479,701	\$ 397,199
Compensation payable			
to employees and directors	56,984	61,822	42,403
Provision for employee benefits	12,815	10,617	17,779
Others	94,777	108,259	85,015
	<u>\$ 676,452</u>	<u>\$ 660,399</u>	<u>\$ 542,396</u>

(13) Provisions for liabilities

	For the nine-month periods ended September 30,	
	2025	2024
Balance at beginning of period	\$ 14,891	\$ 1,838
Additional provisions	114,724	44,225
Used during the period	(41,031)	(39,128)
Balance at end of period	<u>\$ 88,584</u>	<u>\$ 6,935</u>

The Group's warranty provision is primarily related to the sales of semiconductor equipment, passive component equipment, and light-emitting diode equipment. The amount of the provision is estimated according to historical warranty data. The Group expects the costs related to the provision to be realised in the next two years.

(14) Bonds payable

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Bonds payable	\$ 225,300	\$ 327,900	\$ 513,100
Less: Discount on bonds payable (	18,884) (	38,051) (	59,855)
Current portion	—	—	(13,023)
	<u>\$ 206,416</u>	<u>\$ 289,849</u>	<u>\$ 440,222</u>

A. In February 2022, the Company issued the fourth domestic unsecured convertible bonds, which was listed on the Taipei Exchange on February 22, 2022. The terms of the domestic unsecured convertible bonds issuance are as follows:

- (a) The Company was approved by the competent authority to raise and issue the fourth domestic unsecured convertible bonds with a total amount of \$1,000,000 (related issuance cost was \$5,091), with a coupon rate of 0% and a maturity period of 3 years from February 22, 2022 to February 22, 2025. The convertible bonds will be redeemed in cash at the face value of the bonds upon maturity.
- (b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (May 23, 2022) to the maturity date (February 22, 2025), 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 bonds is set up based on the pricing model in the terms of the bonds, and the conversion price at the time of issuance is set at \$127 (in dollars) per share. The conversion price of the bonds is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model in the terms of the bonds on each effective date regulated by the terms. If the reset conversion price is higher than the conversion price before the reset, the conversion price will not be adjusted. Since August 14, 2024, the conversion price has been adjusted to \$114.8 (in dollars).
- (d) The Company 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 the Company'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 (May 23, 2022) to 40 days before the maturity date (January 13, 2025), 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 (May 23, 2022) to 40 days before the maturity date (January 13, 2025).
- (e) The bonds totaling \$13,100 (face value) which had been converted into 114 thousand shares of common stock but has not yet been registered as of December 31, 2024. The effective date for the capital increase was set on March 24, 2025, and the registration for the change was completed (shown as 'Common stock' of \$1,141 and written off 'Certificate of entitlement to new shares from convertible bonds' of \$1,141.)

- (f) 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.
 - (g) As of December 31, 2024, the bonds have been fully repaid and converted.
- B. In July 2024, the Company issued the fifth domestic unsecured convertible bonds, which was listed on the Taipei Exchange on July 10, 2024. The terms of the domestic unsecured convertible bonds issuance are as follows:
- (a) The Company was approved by the competent authority to raise and issue the fifth domestic unsecured convertible bonds with a total amount of \$500,000 (related issuance cost was \$4,885), with a coupon rate of 0% and a maturity period of 3 years from July 10, 2024 to July 10, 2027. The convertible bonds will be redeemed in cash at the face value of the bonds upon maturity.
 - (b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (October 11, 2024) to the maturity date (July 10, 2027), 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 bonds is set up based on the pricing model in the terms of the bonds, and the conversion price at the time of issuance is set at \$288 (in dollars) per share. The conversion price of the bonds is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model in the terms of the bonds on each effective date regulated by the terms. If the reset conversion price is higher than the conversion price before the reset, the conversion price will not be adjusted. Since July 28, 2025, the conversion price has been adjusted to \$276.8 (in dollars).
 - (d) The Company 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 the Company'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 (October 11, 2024) to 40 days before the maturity date (May 31, 2027), 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 (October 11, 2024) to 40 days before the maturity date (May 31, 2027).
 - (e) For the nine-month period ended September 30, 2025, bonds totaling \$73,700 (face value) had been converted into 259 thousand shares of common stock, along with the bonds totaling \$172,100 (face value) which had been converted into 606 thousand shares of common stock but has not yet been registered as of December 31, 2024, totaling 865 thousand shares. The effective dates for the capital increase were set on March 24, 2025, June 3, 2025, and August 29, 2025 and the registration for the change was completed (shown as 'Common stock' of \$8,655, 'Capital surplus - conversion premium of convertible corporate bonds' of \$87,269,

write-off of ‘Certificate of entitlement to new shares from convertible bonds’ of \$6,060 and ‘Capital surplus - stock options’ of \$29,015).

- (f) For the nine-month period ended September 30, 2025, bonds totaling \$28,900 (face value) had been converted into 102 thousand shares of common stock. However, the registration for the change has not yet been completed (shown as ‘Certificate of entitlement to new shares from convertible bonds’ of \$1,019 and ‘Capital surplus - conversion premium of convertible corporate bonds’ of \$34,480 and write-off of ‘Capital surplus - stock options’ of \$11,378).
- (g) 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.
- C. Regarding the issuance of convertible bonds, the equity conversion options amounting to \$359,943 were separated from the liability component and were recognised in ‘Capital surplus - stock options’ in accordance with IAS 32. As at September 30, 2025, the balance of the aforementioned ‘Capital surplus - stock options’ after writing off the bonds repurchased by the Company and conversion options exercised by creditors in accordance with the terms of the bonds was \$88,698. 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 accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts.
- D. Refer to Note 6(25), ‘Finance costs’ for information on the Group’s interest expense recognised in profit or loss for the nine-month periods ended September 30, 2025 and 2024.

(15) Long-term borrowings

<u>Nature of loans</u>	<u>Expiration date</u>	<u>Interest rate</u>	<u>Collateral</u>	<u>September 30, 2025</u>
Long-term bank loans				
Secured bank borrowings	June 28, 2030~ August 30, 2030	1.00%~1.05%	Refer to Note 8	\$ 147,538
Less: Current portion				(7,458)
				<u>\$ 140,080</u>

- A. There was no such transaction as of December 31, 2024 and September 30, 2024.
- B. Refer to Note 6(25), ‘Finance costs’ for information about interest expense recognised in profit or loss for the nine-month periods ended September 30, 2025 and 2024.

(16) Pensions

- A. The Company has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees’ service years prior to the enforcement of the Labor 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 Law. 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 contributes monthly an amount equal to 4% 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 would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March. Related information on the defined benefit pension plan disclosed above is as follows:

- (a) The pension cost under the aforementioned defined benefit pension plan of the Company for the three-month and nine-month periods ended September 30, 2025 and 2024 were \$112, \$102, \$339 and \$306, respectively.
 - (b) The Company's expected contributions under the defined benefit pension plan for the next year is \$1,200.
- B. Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The pension costs under the defined contribution pension plan of the Company and its domestic subsidiaries for the three-month and nine-month periods ended September 30, 2025 and 2024 were \$4,813, \$3,971, \$14,246 and \$11,138, respectively.
- C. In accordance with the pension and insurance laws of the People's Republic of China, Kunshan All Ring Tech Co., Ltd. and All Ring Tech (Kunshan) Co., Ltd., contribute 19% of each employee's salary every month to a pension account managed by the government. Aside from the monthly contributions, the companies have no further obligations. In accordance with the U.S. 401(K) retirement plan, All Ring Tech USA LLC monthly contributes 3%~10% of the total salary of the local employees as pension. Aside from the monthly contributions, the company has no further obligations. The pension costs under the defined contribution pension plans of the Group for the three-month and nine-month periods ended September 30, 2025 and 2024 were \$1,346, \$1,200, \$4,326 and \$3,023, respectively.

(17) Share capital

- A. Movements in the number of the Company's ordinary shares outstanding are as follows (in thousands of shares):

	For the nine-month periods ended September 30,	
	2025	2024
At January 1	95,850	81,556
Cash capital increase	-	6,250
Conversion of convertible bonds	361	7,324
At September 30	<u>96,211</u>	<u>95,130</u>

B. The Board of Directors during its meeting on May 8, 2024 adopted a resolution to increase capital by issuing 6,250 thousand new shares with a premium issuance price of NT\$223 (in dollars) per share. The proceeds from capital increase amounted to \$1,393,750, and all proceeds have been collected. The effective date was set on August 14, 2024, and the registration has been completed on September 3, 2024.

C. Treasury shares

(a) Reason for share reacquisition and movements in the number of the Company's treasury shares are as follows (in thousands of shares):

For the nine-month period ended September 30, 2025				
Reason for reacquisition	Opening balance	Addition	Deduction	Ending balance
To be reissued to employees	<u>1,768</u>	<u>-</u>	<u>(870)</u>	<u>898</u>
			For the nine-month period ended September 30, 2024	
<u>Reason for reacquisition</u>			<u>Opening and ending balance</u>	
To be reissued to employees				<u>1,768</u>

(b) Pursuant to the R.O.C. Securities and Exchange Act, the number of shares bought back as treasury share should not exceed 10% of the number of the Company's issued and outstanding shares and the amount bought back should not exceed the sum of retained earnings, paid-in capital in excess of par value and realised capital surplus.

(c) Pursuant to the R.O.C. Securities and Exchange Act, treasury shares should not be pledged as collateral and is not entitled to dividends before it is reissued.

(d) Pursuant to the R.O.C. Securities and Exchange Act, treasury shares should be reissued to the employees within five years from the reacquisition date and shares not reissued within the five-year period are to be retired. Treasury shares to enhance the Company's credit rating and the stockholders' equity should be retired within six months of acquisition.

(e) The Company canceled \$30,919 (870 thousand shares) of treasury stocks for the nine-month period ended September 30, 2025.

(f) As of September 30, 2025, December 31, 2024, and September 30, 2024, the balance after the Company reacquired and transferred treasury shares was \$67,901, \$98,820 and \$98,820, respectively.

D. Information about the requests for conversion of the bonds for the nine-month periods ended

September 30, 2025 and 2024 is provided in Note 6(14).

- E. On May 8, 2025, the Board of Directors resolved to cancel 870 thousand shares of treasury stocks. The capital reduction amounted to \$8,700 with May 14, 2025 as the base date; the change of registration was completed on June 3, 2025.
- F. As of September 30, 2025, the Company's authorised capital was \$1,500,000 (including \$80,000 reserved for employee stock options), and the paid-in capital was \$971,092 with a par value of \$10 per share. The 97,109 thousand shares were issued over several installments. All proceeds from shares issued have been collected, however, the change in registration of certificate of bond conversion amounting to \$1,019 has not yet been completed.

(18) Capital surplus

- A. 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 surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. However, capital reserves should not be used to cover accumulated deficit unless the legal reserve is insufficient.
- B. Information relating to Capital surplus - stock options is provided in Note 6(14).
- C. On February 26, 2024, the Board of Directors proposed for the distribution of dividends from the capital reserve in the amount of \$43,500, which was resolved by the Company's stockholders on June 18, 2024.

(19) Share-based payment

- A. For the nine-month periods ended September 30, 2025 and 2024, the Group's share-based payment arrangements were as follows:

Company name	Type of arrangement	Grant date	Quantity granted (in thousands of shares)	Contract period	Vesting conditions
All Ring Tech Co., Ltd.	Cash capital increase reserved for employee preemption	2024.7.4	625	—	Vested immediately
Uni-Ring Tech Co., Ltd.	Cash capital increase reserved for employee preemption	2025.8.29	1,500	—	Vested immediately
San Hsiung Precision Industry Co., Ltd.	Cash capital increase reserved for employee preemption	2025.8.29	225	—	Vested immediately

The above share-based payment arrangements are settled by equity.

- B. Details of the share-based payment arrangements are as follows:

	For the nine-month periods ended September 30,			
	2025		2024	
	No. of options (Units in thousand)	Weighted-average exercise price (in dollars)	No. of options (Units in thousand)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	-	\$ -	-	\$ -
Options granted	1,725	14.52~36	625	223
Options exercised	(1,515)	14.52~36	(540)	223
Options expired	(210)	14.52~36	(85)	223
Options outstanding at September 30	-	-	-	-
Options exercisable at September 30	-	-	-	-

C. The fair value of stock options granted on grant date is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life (in years)	Expected dividends rates	Risk-free interest rate	Fair value per unit (in dollars)
Cash capital increase reserved for employee preemption	2024.7.4	\$ 300	\$ 223	61.77%	0.101	—	1.1281%	\$ 78.68
Cash capital increase reserved for employee preemption	2025.8.29	22.75	14.52	57.83%	0.04	—	1.2329%	8.24
Cash capital increase reserved for employee preemption	2025.8.29	33.08	36	37.71%	0.04	—	1.2329%	0.17

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options' expected life, and the standard deviation of return on the stock during this period.

D. For the nine-month periods ended September 30, 2025 and 2024, the compensation cost recognised due to share-based payment transactions (equity-settled) amounted to \$15,000 and \$49,175 (contra account shown as 'capital surplus - additional paid-in capital' and 'capital

surplus - changes in ownership interests in subsidiaries'), respectively.

(20) Retained earnings

- A. Pursuant to the R.O.C. Company Act, the Company shall set aside 10% of its after-tax profits as legal reserve until the balance is equal to the paid-in capital. 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 is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- B. Under the Company's Articles of Incorporation, considering the Company is operating in a volatile environment and in the stable growth stage of its life cycle, the Board of Directors shall determine earnings appropriation based on the Company's future capital expenditures and demand for capital, as well as the necessity of using retained earnings to meet capital needs, and set the amount of dividends to be distributed to stockholders and the portion of dividends to be paid in cash. The Company's current year's earnings 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. Then, either a portion of the remaining amount is set aside as special reserve or an amount is reversed from the special reserve account and added to the remaining amount in accordance with applicable laws and regulations. The final remaining amount of current year earnings is added to the unappropriated earnings from the prior year and the total is the accumulated distributable earnings. At least 30% of the accumulated distributable earnings shall be appropriated as dividends, and cash dividends shall account for at least 10% of total dividends distributed. The Board of Directors shall propose the earnings appropriation according to future operational and investment needs which shall be submitted to the stockholders during their meeting for approval. The Board of Directors is authorised by the Company to resolve the distribution of dividends and bonuses, in whole or in part, in the form of cash by the resolution adopted by the majority vote at their meeting attended by two-thirds of the total number of directors, and then reported it to the shareholders. The requirement for approval by the shareholders is not applicable for the above distribution.
- C. Special reserve
 - (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 in the amount of \$22,672 on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1090150022, dated March 31, 2021, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently.
- D. The Company recognised dividends distributed to owners amounting to \$980,000 (\$10.2 (in dollars) per share) and \$87,000 (\$1.1 (in dollars) per share) for the year ended December 31, 2025 and 2024, respectively.

(21) Operating revenue

	<u>For the three-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Revenue from contracts with customers	<u>\$ 1,707,777</u>	<u>\$ 1,942,400</u>
	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Revenue from contracts with customers	<u>\$ 4,478,384</u>	<u>\$ 3,937,076</u>

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods at a point in time. Revenue is primarily from sales of automation machinery and equipment. Related disclosures on operating revenue are provided in Note 14.

B. Contract liabilities

(a) The Group has recognised revenue-related contract liabilities amounting to \$134,021, \$20,348, and \$94,018 as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively.

(b) As of January 1, 2025 and 2024, the Group's contract liabilities were \$20,348 and \$75,029, respectively. Revenue recognised that were included in the contract liability balance for the nine-month periods ended September 30, 2025 and 2024 were \$16,777 and \$41,421, respectively.

(22) Interest income

	<u>For the three-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income from bank deposits	<u>\$ 9,822</u>	<u>\$ 5,160</u>
	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Interest income from bank deposits	<u>\$ 33,925</u>	<u>\$ 13,871</u>

(23) Other income

	<u>For the three-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Rent income	\$ 4,876	\$ 5,927
Dividend income	-	530
Government grants income	328	450
Other income	1,592	981
	<u>\$ 6,796</u>	<u>\$ 7,888</u>

	For the nine-month periods ended September 30,	
	2025	2024
Rent income	\$ 14,647	\$ 17,440
Dividend income	24,998	15,790
Gain recognised in bargain purchase transaction	13,759	-
Government grants income	328	1,813
Other income	2,840	2,241
	<u>\$ 56,572</u>	<u>\$ 37,284</u>

(24) Other gains and losses

	For the three-month periods ended September 30,	
	2025	2024
Net foreign exchange losses	(\$ 5,748)	(\$ 3,979)
Depreciation of assets leased to others	(1,089)	(1,364)
Net gains on financial assets at fair value through profit or loss	10,543	81,976
Losses on disposal of property, plant and equipment	(61)	(203)
Gains on disposal of investments	1,949	-
Miscellaneous disbursements	(1,810)	(3,102)
	<u>\$ 3,784</u>	<u>\$ 73,328</u>

	For the nine-month periods ended September 30,	
	2025	2024
Net foreign exchange gains	\$ 1,738	\$ 17,008
Depreciation of assets leased to others	(3,496)	(4,214)
Net (losses) gains on financial assets at fair value through profit or loss	(11,859)	93,555
Losses on disposal of property, plant and equipment	(173)	(55)
Gains on disposal of investments	1,949	-
Miscellaneous disbursements	(4,991)	(6,656)
	<u>(\$ 16,832)</u>	<u>\$ 99,638</u>

(25) Finance costs

	For the three-month periods ended September 30,	
	2025	2024
Interest expense:		
Convertible bonds	\$ 2,463	\$ 3,401
Bank borrowings	448	12
Interest expense on lease liabilities	282	286
	<u>\$ 3,193</u>	<u>\$ 3,699</u>

	For the nine-month periods ended September 30,	
	2025	2024
Interest expense:		
Convertible bonds	\$ 8,607	\$ 5,653
Bank borrowings	723	154
Interest expense on lease liabilities	854	868
	<u>\$ 10,184</u>	<u>\$ 6,675</u>

(26) Expenses by nature

	For the three-month period ended September 30, 2025		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 88,584	\$ 182,524	\$ 271,108
Depreciation	5,107	8,544	13,651
Amortisation	399	1,997	2,396
	<u>\$ 94,090</u>	<u>\$ 193,065</u>	<u>\$ 287,155</u>

	For the three-month period ended September 30, 2024		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 39,150	\$ 365,120	\$ 404,270
Depreciation	4,565	6,254	10,819
Amortisation	398	1,713	2,111
	<u>\$ 44,113</u>	<u>\$ 373,087</u>	<u>\$ 417,200</u>

	For the nine-month period ended September 30, 2025		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 191,826	\$ 615,972	\$ 807,798
Depreciation	16,474	23,489	39,963
Amortisation	1,170	5,270	6,440
	<u>\$ 209,470</u>	<u>\$ 644,731</u>	<u>\$ 854,201</u>

	For the nine-month period ended September 30, 2024		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 82,443	\$ 706,540	\$ 788,983
Depreciation	12,837	17,857	30,694
Amortisation	1,200	5,174	6,374
	<u>\$ 96,480</u>	<u>\$ 729,571</u>	<u>\$ 826,051</u>

(27) Employee benefit expense

	For the three-month period ended September 30, 2025		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 83,037	\$ 147,048	\$ 230,085
Employee compensation costs	930	14,070	15,000
Labour and health insurance expenses	1,741	9,364	11,105
Pension costs	1,200	5,071	6,271
Other personnel expenses	1,676	6,971	8,647
	<u>\$ 88,584</u>	<u>\$ 182,524</u>	<u>\$ 271,108</u>
	For the three-month period ended September 30, 2024		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 36,330	\$ 301,447	\$ 337,777
Employee compensation costs	-	49,175	49,175
Labour and health insurance expenses	1,555	7,431	8,986
Pension costs	1,288	3,985	5,273
Other personnel expenses	(23)	3,082	3,059
	<u>\$ 39,150</u>	<u>\$ 365,120</u>	<u>\$ 404,270</u>
	For the nine-month period ended September 30, 2025		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 176,788	\$ 536,191	\$ 712,979
Employee compensation costs	930	14,070	15,000
Labour and health insurance expenses	5,407	27,787	33,194
Pension costs	3,724	15,187	18,911
Other personnel expenses	4,977	22,737	27,714
	<u>\$ 191,826</u>	<u>\$ 615,972</u>	<u>\$ 807,798</u>
	For the nine-month period ended September 30, 2024		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 71,203	\$ 607,914	\$ 679,117
Employee compensation costs	-	49,175	49,175
Labour and health insurance expenses	3,968	20,903	24,871
Pension costs	2,749	11,718	14,467
Other personnel expenses	4,523	16,830	21,353
	<u>\$ 82,443</u>	<u>\$ 706,540</u>	<u>\$ 788,983</u>

- A. In accordance with 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' remuneration. The ratio shall not be lower than 3% for employees' compensation and shall not be higher than 3% for directors' remuneration.
- B. For the three-month and nine-month periods ended September 30, 2025 and 2024, employees'

compensation was accrued at \$15,934, \$16,035, \$42,738 and \$31,802, respectively; while directors' remuneration was accrued at \$5,311, \$ 5,345, \$14,246 and \$10,601, respectively. The aforementioned amounts were recognised in salary expenses and estimated and accrued based on the distributable net profit of current year calculated by the percentage prescribed under the Company's Articles of Incorporation. Employees' compensation and directors' remuneration for 2024 amounted to \$63,794. The difference of \$1,972 between the amounts of employees' compensation of \$46,367 and directors' remuneration of \$15,455 recognised in the 2024 financial statements with the amounts approved by the Board of Directors, mainly caused by estimation differences, had been adjusted in the profit or loss for 2025. Information about employees' compensation and directors' remuneration of the Company as resolved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(28) Income tax

A. Income tax expense

(a) Components of income tax expense:

	<u>For the three-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Current tax:		
Current tax on profit for the period	\$ 104,150	\$ 106,364
Prior year income tax overestimation	(2,919)	-
Total current tax	<u>101,231</u>	<u>106,364</u>
Deferred tax:		
Origination and reversal of temporary differences	(3,639)	(4,149)
Income tax expense	<u>\$ 97,592</u>	<u>\$ 102,215</u>
	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Current tax:		
Current tax on profit for the period	\$ 288,952	\$ 190,312
Tax on undistributed earnings	12,146	2,172
Prior year income tax overestimation	(2,919)	(18,934)
Total current tax	<u>298,179</u>	<u>173,550</u>
Deferred tax:		
Origination and reversal of temporary differences	(15,491)	(4,999)
Income tax expense	<u>\$ 282,688</u>	<u>\$ 168,551</u>

B. The income tax returns of the Company and subsidiaries through 2023 have been assessed and approved by the Tax Authority. The Company and subsidiaries do not have any administrative remedy as of November 12, 2025.

(29) Earnings per share

	<u>For the three-month period ended September 30, 2025</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 419,822</u>	<u>96,173</u>	<u>\$ 4.37</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 419,822	96,173	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	114	
Bonds payable	<u>1,970</u>	<u>811</u>	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 421,792</u>	<u>97,098</u>	<u>\$ 4.34</u>
	<u>For the three-month period ended September 30, 2024</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 452,234</u>	<u>84,987</u>	<u>\$ 5.32</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 452,234	84,987	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	67	
Bonds payable	<u>92</u>	<u>3,654</u>	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 452,326</u>	<u>88,708</u>	<u>\$ 5.10</u>

<u>For the nine-month period ended September 30, 2025</u>			
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,162,034	96,023	\$ 12.10
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,162,034	96,023	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	140	
Bonds payable	6,886	945	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 1,168,920</u>	<u>97,108</u>	<u>\$ 12.04</u>

<u>For the nine-month period ended September 30, 2024</u>			
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 894,718	86,876	\$ 10.30
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 894,718	86,876	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	76	
Bonds payable	1,894	1,227	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 896,612</u>	<u>88,179</u>	<u>\$ 10.17</u>

(30) Transactions with non-controlling interest

The Group did not participate in the capital increase raised by a subsidiary proportionally to its

interest to the subsidiary

- A. The Group's subsidiary, Uni-Ring Tech Co., Ltd., 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 64.95%. This transaction resulted in an increase in the non-controlling interest by \$138,007 and an increase in the equity attributable to owners of the parent by \$7,193.
- B. The Group's subsidiary, San Hsiung Precision Industry Co., Ltd., 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 23.08%. This transaction resulted in an increase in the non-controlling interest by \$31,867 and an increase in the equity attributable to owners of the parent by \$22,133.
- C. The effect of changes in interests in the Group on the equity attributable to owners of the parent for the nine-month period ended September 30, 2025 is shown below:

	For the nine-month period ended September 30, 2025
Cash	\$ 199,200
Increase in the carrying amount of non-controlling interest	(169,874)
Effect of the equity interests attributable to owners of the parent	<u>\$ 29,326</u>
Adjustment on the equity attributable to owners of the parent:	
Capital surplus - changes in ownership interest in subsidiaries	<u>\$ 29,326</u>

(31) Business combinations

- A. In order to enhance the efficiency and precision of processing of equipment, on January 1, 2025, the Group acquired 100% of the shares of San Hsiung Precision Industry Co., Ltd. ("San Hsiung Precision") from individual shareholders for \$180,000. The information on the primary operating activities of San Hsiung Precision Industry Co., Ltd. is provided in Note 4(3)B.
- B. The following table summarizes the consideration paid for San Hsiung Precision Industry Co., Ltd. and the fair values of the assets acquired and liabilities assumed at the acquisition date :

	<u>January 1, 2025</u>
Purchase consideration	
Cash paid (Note 1)	\$ 162,000
Long-term notes and accounts payable (including current portion \$3,600) (shown as 'Other payables') (Note 2)	<u>18,000</u>
Total consideration	<u>\$ 180,000</u>
Fair value of the identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	37,626
Other current assets	17,088
Property, plant and equipment	159,143
Other non-current assets	736
Other current liabilities	(11,435)
Other non-current liabilities	(127)
Identifiable deferred income tax liabilities	<u>(9,272)</u>
Total identifiable net assets	<u>193,759</u>
Gain recognised in bargain purchase transaction	<u>(\$ 13,759)</u>

(Note 1) On November 5, 2024, the Board of Directors of the Company resolved to invest in San Hsiung Precision Industry Co., Ltd. The Company commissioned external experts to conduct an equity value assessment and provide a fairness opinion. Ultimately, it decided to subscribe to all 5,000 thousand shares issued by the company at a price of NT\$36 per share, for a total investment of \$180,000. As of December 31, 2024, the actual amount paid for the investment was \$36,540, recognised as "Prepayments for investment." The effective date for the investment was set on January 1, 2025, and the stock transfer procedures have been completed as of September 30, 2025

(Note 2) The Company signed with the original shareholders of San Hsiung Precision to allocate 10% of the total transaction amount, which was \$18,000, as the retainage. Starting from the settlement date (January 1, 2025), the long-term notes and accounts receivable are repayable in 5 installments, which are annually settled by 20% of the retainage at the end of each year. If violations of tax or administrative regulations incurred before the settlement date, resulting in the Company being liable for the related penalties, the penalties are offset by using the aforementioned retainages.

C. Since January 1, 2025, the acquisition date of San Hsiung Precision Industry Co., Ltd., the operating revenue and profit before income tax contributed by San Hsiung Precision Industry Co., Ltd. was \$40,626 and \$2,910, respectively.

(32) Supplemental cash flow information

A. Investing activities with partial cash payments

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Acquisition of property, plant and equipment	\$ 373,831	\$ 102,783
Add: Opening balance of payable on equipment (shown as 'Other payables')	2,005	-
Less: Ending balance of payable on equipment (shown as 'Other payables')	(3,987)	(4,119)
Cash paid for acquisition of property, plant and equipment	<u>\$ 371,849</u>	<u>\$ 98,664</u>

B. Investing and financing activities with no cash flow effects

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
(a) Write-off of uncollectible receivables	\$ -	\$ 11,564
(b) Prepayments for investments transferred to financial assets at fair value through other comprehensive income	\$ -	\$ 30,000
(c) Inventories transferred to property, plant and equipment	\$ 3,977	\$ 2,541
(d) Convertible bonds converted into capital stocks and capital surplus	<u>\$ 84,970</u>	<u>\$ 840,631</u>

(33) Changes in liabilities from financing activities

	<u>For the nine-month period ended September 30, 2025</u>				
	<u>Lease liabilities</u>	<u>Bonds payable</u>	<u>Long-term borrowings (including current portions)</u>	<u>Guarantee deposits received</u>	<u>Liabilities from financing activities-gross</u>
At January 1, 2025	\$ 92,157	\$ 289,849	\$ -	\$ 2,342	\$ 384,348
Changes in cash flow from financing activities	(6,705)	-	147,538	9	140,842
Changes in other non-cash items	<u>3,003</u>	<u>(83,433)</u>	<u>-</u>	<u>(142)</u>	<u>(80,572)</u>
At September 30, 2025	<u>\$ 88,455</u>	<u>\$ 206,416</u>	<u>\$ 147,538</u>	<u>\$ 2,209</u>	<u>\$ 444,618</u>

	For the nine-month period ended September 30, 2024			
	Lease liabilities	Bonds payable (including current portion)	Guarantee deposits received	Liabilities from financing activities-gross
At January 1, 2024	\$ 34,715	\$ 852,740	\$ 2,777	\$ 890,232
Changes in cash flow from financing activities	(4,008)	593,279	(138)	589,133
Changes in other non-cash items	60,229	(992,774)	109	(932,436)
At September 30, 2024	<u>\$ 90,936</u>	<u>\$ 453,245</u>	<u>\$ 2,748</u>	<u>\$ 546,929</u>

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Ding Ji Electrical Engineering Co., Ltd.	Other related party

(2) Significant transactions and balances with related parties

A. Purchases of goods

	For the three-month periods ended September 30,	
	2025	2024
Other related parties	<u>\$ 7,447</u>	<u>\$ 7,964</u>
	For the nine-month periods ended September 30,	
	2025	2024
Other related parties	<u>\$ 19,024</u>	<u>\$ 21,291</u>

Payment term of purchases from other related parties is 120 days after receipt. Payment terms of purchases from other suppliers are 60 to 180 days. Except for the payment terms mentioned above, other terms of purchases are the same with third parties.

B. Payables to related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable:			
Other related parties	<u>\$ 8,740</u>	<u>\$ 7,283</u>	<u>\$ 11,326</u>

The payables to related parties arise mainly from purchase transactions. The payables bear no interest.

(3) Key management compensation

	For the three-month periods ended September 30,	
	2025	2024
Salaries and other short-term employee benefits	\$ 19,038	\$ 21,634
Post-employment benefits	289	227
	<u>\$ 19,327</u>	<u>\$ 21,861</u>

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Salaries and other short-term employee benefits	\$ 69,818	\$ 44,198
Post-employment benefits	745	2,221
	<u>\$ 70,563</u>	<u>\$ 46,419</u>

8. PLEDGED ASSETS

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

<u>Pledged asset</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>	<u>Purpose</u>
Pledged time deposits (Note 1)	\$ 6,553	\$ 6,553	\$ 6,553	Guarantee for land leases
Land (Note 2)	362,732	338,312	338,312	Guarantee for short-term borrowings
Buildings and structures (Note 2)	249,635	258,151	260,633	Guarantee for short-term borrowings
Construction in progress and equipment under inspection (Note 2)	155,776	-	-	Guarantee for long-term borrowings
	<u>\$ 774,696</u>	<u>\$ 603,016</u>	<u>\$ 605,498</u>	

Note 1: Shown as 'Financial assets at amortised cost - non-current'.

Note 2: Shown as 'Property, plant and equipment, net'.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

A. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group's unpaid capital expenditure on the contracted purchase of property, plant and equipment amounted to \$—, \$— and \$261,000, respectively.

B. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group's guarantees and endorsements were as follows:

<u>Endorser</u>	<u>Endorsee</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>	<u>Purpose</u>
All Ring Tech Co., Ltd.	Uni-Ring Tech Co., Ltd.	<u>\$ 60,000</u>	<u>\$ 60,000</u>	<u>\$ 60,000</u>	Pledged for borrowing facilities
All Ring Tech Co., Ltd.	All Ring Tech Japan Co., Ltd.	<u>\$ 308,700</u>	<u>\$ -</u>	<u>\$ -</u>	Pledged for borrowing facilities

As of September 30, 2025, December 31, 2024, and September 30, 2024, the actual amount of the endorsement used by the subsidiaries, Uni-Ring Tech Co., Ltd. and All Ring Tech Japan Co., Ltd., was \$—, \$—, and \$—, \$147,538, \$— and \$—, respectively.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

None.

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 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.

(2) Financial instruments

A. Financial instruments by category

Details of financial instruments by category of the Group are described in Note 6.

B. Financial risk management policies

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

I. Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange risk arising from the transactions of the Company and its subsidiaries in various functional currency, primarily with respect to the USD and RMB. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities and net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.
- iii. The Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the

Group's foreign operations is managed primarily through liabilities denominated in the relevant foreign currencies.

- iv. The Group's businesses involve some non-functional currency operations (The functional currency of the Company and several subsidiaries is the NTD; the functional currencies of other subsidiaries are the USD, RMB, JPY and MYR). Information on assets and liabilities subject to significant foreign exchange risk is as follows:

September 30, 2025			
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 6,518	30.45	\$ 198,473
USD:RMB	4,751	7.11	144,668
JPY:NTD	887,461	0.2058	182,639
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1,200	30.45	36,540
USD:RMB	2,687	7.11	81,819
December 31, 2024			
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 1,354	32.79	\$ 44,398
USD:RMB	355	7.19	11,640
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	647	32.79	21,215
USD:RMB	156	7.19	5,115

	September 30, 2024		
(Foreign currency: functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 4,891	31.65	\$ 154,800
USD:RMB	1,298	7.01	41,082
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	2,448	31.65	77,479

- v. The sensitivity analysis of foreign exchange risk mainly focuses on the foreign currency monetary items at the end of the financial reporting period. If the exchange rate of NTD to all foreign currencies had appreciated/depreciated by 10%, the Group's net income for the nine-month periods ended September 30, 2025 and 2024 would have decreased/increased by \$32,912 and \$9,678, respectively.
- vi. The total exchange gain, including realised and unrealised arising from significant foreign exchange variation on the monetary items held by the Group for the three-month and nine-month periods ended September 30, 2025 and 2024, amounted to (\$5,748), (\$3,979), \$1,738 and \$17,008, respectively.

II. Price risk

- i. The Group is exposed to equity securities price risk because of investments held by the Group and classified on the consolidated balance sheet as financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Group has set various stop loss points, to ensure not to be exposed to significant risk. Accordingly, no material market risk was expected.
- ii. The Group's investments in equity securities comprise domestic 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 10% with all other variables held constant, other components of equity for the nine-month periods ended September 30, 2025 and 2024 would have increased/decreased by \$78,443 and \$63,503, respectively, as a result of other comprehensive income on equity investments classified as at fair value through other comprehensive income.

III. Cash flow and fair value interest rate risk

As of September 30, 2025, December 31, 2024, and September 30, 2024, with regard to sensitivity analysis of interest rate risk, if the borrowing interest rate had increased/decreased by 1% with all other variables held constant, there is no significant effect on after-tax profit for the nine-month periods ended September 30, 2025 and 2024.

(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. The Group manages its credit risk taking into consideration the entire group's concern. 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. The Group adopts the historical experience of collection and the level of customers' risk to assess whether there has been a significant increase in credit risk on that instrument since initial recognition. If the customer had completed the acceptance and the payments were past invoice date over 180 days, there has been a significant increase in credit risk on that instrument since initial recognition.
- IV. According to the historical experience of collection by the Group and the level of customers' risk, the default occurs if the customer had completed the acceptance and the payment were past invoice date over 365 days.
- V. The Group considers the characteristics of credit risk on trade, and applies the modified approach using loss rate methodology to estimate expected credit loss under the loss rate basis. The Group used the forecastability to adjust historical and timely information to assess the default possibility of notes and accounts receivable.

As of September 30, 2025, December 31, 2024, and September 30, 2024, details of expected credit loss using the loss rate methodology are as follows:

	<u>Expected loss rate</u>	<u>Book value</u>	<u>Allowance for uncollectible accounts</u>
<u>September 30, 2025</u>			
Taiwan			
Less than 90 days	0.03%	\$ 403,672	\$ -
91~180 days	0.03%~0.06%	151,119	-
181~360 days	0.05%~1%	200,195	1,988
Over 360 days	0.63%~100%	<u>56,833</u>	<u>21,141</u>
		<u>811,819</u>	<u>23,129</u>
Mainland China			
Less than 90 days	—	55,372	-
91~180 days	—	10,056	-
181~360 days	1%	15,492	155
Over 360 days	2%~100%	<u>15,118</u>	<u>1,237</u>
		<u>96,038</u>	<u>1,392</u>
United States			
Less than 90 days	—	<u>158</u>	<u>-</u>
		<u>158</u>	<u>-</u>
		<u>\$ 908,015</u>	<u>\$ 24,521</u>
	<u>Expected loss rate</u>	<u>Book value</u>	<u>Allowance for uncollectible accounts</u>
<u>December 31, 2024</u>			
Taiwan			
Less than 90 days	0.03%	\$ 1,177,189	\$ -
91~180 days	0.03%~0.06%	217,709	-
181~360 days	0.05%~1%	67,481	660
Over 360 days	0.63%~100%	<u>42,030</u>	<u>21,050</u>
		<u>1,504,409</u>	<u>21,710</u>
Mainland China			
Less than 90 days	—	36,844	-
91~180 days	—	11,652	-
181~360 days	1%	4,606	73
Over 360 days	2%~100%	<u>21,318</u>	<u>5,469</u>
		<u>74,420</u>	<u>5,542</u>
		<u>\$ 1,578,829</u>	<u>\$ 27,252</u>

<u>September 30, 2024</u>	<u>Expected loss rate</u>	<u>Book value</u>	<u>Allowance for uncollectible accounts</u>
Taiwan			
Less than 90 days	0.03%	\$ 788,421	\$ -
91~180 days	0.03%~0.06%	113,622	-
181~360 days	0.05%~1%	127,371	1,267
Over 360 days	0.63%~100%	<u>26,634</u>	<u>20,253</u>
		<u>1,056,048</u>	<u>21,520</u>
Mainland China			
Less than 90 days	—	37,269	-
91~180 days	—	7,299	-
181~360 days	1%	17,928	206
Over 360 days	2%~100%	<u>6,582</u>	<u>2,591</u>
		<u>69,078</u>	<u>2,797</u>
		<u>\$ 1,125,126</u>	<u>\$ 24,317</u>

VI. Movements in relation to the Group applying the simplified approach to provide loss allowance for accounts receivable are as follows:

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Accounts receivable</u>	<u>Accounts receivable</u>
At January 1	\$ 27,252	\$ 32,885
Expected credit (gains) losses	(2,461)	2,957
Write-off of uncollectible receivables	-	(11,564)
Net exchange differences	(270)	39
At September 30	<u>\$ 24,521</u>	<u>\$ 24,317</u>

(c) Liquidity risk

- I. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times to ensure the sufficient financial flexibility of the Group.
- II. Group treasury invests surplus cash in interest bearing current accounts, time deposits and beneficiary certificates, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts, and readily generate cash flows to manage liquidity risk.
- III. The table below analyses the Group's non-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. The amounts disclosed

in the following table are undiscounted contractual cash flows.

<u>September 30, 2025</u>	<u>Within 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Non-derivative financial liabilities:				
Notes payable	\$ 7,061	\$ -	\$ -	\$ -
Accounts payable	715,802	-	-	-
Other payables	676,452	-	-	-
Bonds payable	-	-	225,300	-
Long-term liabilities (including current portion)	8,960	8,882	136,135	-
Lease liabilities	7,179	6,477	19,430	65,235
Long-term notes and accounts payable	-	3,600	10,800	-
Guarantee deposits received	766	72	-	1,371
<u>December 31, 2024</u>	<u>Within 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Non-derivative financial liabilities:				
Notes payable	\$ 1,593	\$ -	\$ -	\$ -
Accounts payable	886,456	-	-	-
Other payables	660,399	-	-	-
Bonds payable	-	-	327,900	-
Lease liabilities	6,500	6,500	19,500	70,413
Guarantee deposits received	435	91	356	1,460
<u>September 30, 2024</u>	<u>Within 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Non-derivative financial liabilities:				
Accounts payable	\$ 747,800	\$ -	\$ -	\$ -
Other payables	542,396	-	-	-
Bonds payable (including current portion)	13,100	-	500,000	-
Lease liabilities	6,500	6,500	19,500	66,469
Guarantee deposits received	860	307	-	1,581

IV. 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 emerging stocks, listed stocks and convertible bonds are 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.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in equity investment without active market is included in Level 3.

B. Financial instruments not measured at fair value

Except for bonds payable (including current portion), which are measured at the present value of the cash flow expected to be paid at the market interest rate on the balance sheet date, the carrying amounts of the Group's financial instruments not measured at fair value including cash and cash equivalents, financial assets at amortised cost - current and non-current, notes receivable, accounts receivable, other receivables, guarantee deposits paid, notes payable, accounts payable, other payables, long-term borrowings (including current portion), long-term notes and accounts payable and guarantee deposits received are approximate to their fair values.

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

<u>September 30, 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 28,541	\$ -	\$ -	\$ 28,541
Call options of bonds	-	10,454	-	10,454
Debt instruments	<u>100,880</u>	<u>-</u>	<u>-</u>	<u>100,880</u>
	<u>\$ 129,421</u>	<u>\$ 10,454</u>	<u>\$ -</u>	<u>\$ 139,875</u>
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 617,710</u>	<u>\$ -</u>	<u>\$ 166,724</u>	<u>\$ 784,434</u>

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Call options of bonds	\$ -	\$ 36,463	\$ -	\$ 36,463
Debt instruments	93,800	-	-	93,800
	<u>\$ 93,800</u>	<u>\$ 36,463</u>	<u>\$ -</u>	<u>\$ 130,263</u>
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 607,723</u>	<u>\$ -</u>	<u>\$ 136,411</u>	<u>\$ 744,134</u>
September 30, 2024	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Call options of bonds	\$ -	\$ 128,450	\$ -	\$ 128,450
Debt instruments	98,800	-	-	98,800
Equity securities	2,710	-	-	2,710
	<u>\$ 101,510</u>	<u>\$ 128,450</u>	<u>\$ -</u>	<u>\$ 229,960</u>
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 500,346</u>	<u>\$ -</u>	<u>\$ 134,685</u>	<u>\$ 635,031</u>

- D. The methods and assumptions the Group used to measure fair value are as follows:
- (a) The following financial assets use quoted market prices as inputs for fair value measurement (level 1): for emerging stocks, the average trading price at the balance sheet date is used; for listed stocks and convertible bonds, the closing price at the balance sheet date is used.
- (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. The call options of bonds were evaluated based on the binomial-tree model for convertible bond pricing.
- E. For the nine-month periods ended September 30, 2025 and 2024, there was no transfer between Level 1 and Level 2.
- F. The following chart is the movement of Level 3 for the nine-month periods ended September 30, 2025 and 2024:

	<u>Equity instruments</u>
At January 1, 2025	\$ 136,411
Additions during this period	15,000
Profit recognised in other comprehensive income	15,313
At September 30, 2025	<u>\$ 166,724</u>

	<u>Equity instruments</u>
At January 1, 2024	\$ 48,061
Additions during this period	46,957
Transferred from prepayments for investments	30,000
Profit recognised in other comprehensive income	<u>9,667</u>
At September 30, 2024	<u>\$ 134,685</u>

- G. Financial segment 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.
- H. The following is the qualitative information on significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	<u>Fair value at September 30, 2025</u>	<u>Valuation technique</u>	<u>Significant unobservable input</u>	<u>Range (weighted average)</u>	<u>Relationship of inputs to fair value</u>
Non-derivative equity instrument:					
Unlisted stocks	\$ 12,358	Discounted cash flow	Weighted average cost of capital	10.08%	The higher the weighted average cost of capital, the lower the fair value.
			Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value.
	389	Net asset value	Not applicable	—	Not applicable
Venture capital stocks	153,977	Net asset value	Not applicable	—	Not applicable

	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 stocks	\$ 12,370	Discounted cash flow	Weighted average cost of capital	9.79%	The higher the weighted average cost of capital, the lower the fair value.
			Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value.
	389	Net asset value	Not applicable	—	Not applicable
Venture capital stocks	123,652	Net asset value	Not applicable	—	Not applicable
	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 stocks	\$ 42,418	Discounted cash flow	Weighted average cost of capital	8.01%~ 9.50%	The higher the weighted average cost of capital, the lower the fair value.
			Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value.
	389	Net asset value	Not applicable	—	Not applicable
Venture capital stocks	91,878	Net asset value	Not applicable	—	Not applicable

- I. 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 on profit or loss or on other comprehensive income from financial assets 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	Unfavourable	Favourable	Unfavourable
Input	Change	change	change	change	change
Financial assets					
Equity instruments	Weighted average cost of capital	± 10%	\$ -	\$ -	\$ 983 (\$ 771)
	Discount for lack of marketability	± 10%	-	-	1,119 (831)
			\$ -	\$ -	\$ 2,102 (\$ 1,602)
		December 31, 2024			
		Recognised in profit or loss		Recognised in other comprehensive income	
		Favourable	Unfavourable	Favourable	Unfavourable
Input	Change	change	change	change	change
Financial assets					
Equity instruments	Weighted average cost of capital	± 10%	\$ -	\$ -	\$ 1,204 (\$ 930)
	Discount for lack of marketability	± 10%	-	-	1,414 (1,048)
			\$ -	\$ -	\$ 2,618 (\$ 1,978)
		September 30, 2024			
		Recognised in profit or loss		Recognised in other comprehensive income	
		Favourable	Unfavourable	Favourable	Unfavourable
Input	Change	change	change	change	change
Financial assets					
Equity instruments	Weighted average cost of capital	± 10%	\$ -	\$ -	\$ 4,163 (\$ 3,155)
	Discount for lack of marketability	± 10%	-	-	5,340 (4,018)
			\$ -	\$ -	\$ 9,503 (\$ 7,173)

13. SUPPLEMENTARY DISCLOSURES

(According to the current regulatory requirements, the Group is only required to disclose the information for the nine-month period ended September 30, 2025.)

(1) Significant transactions information

- A. Loans to others: Refer to Table 1.
- B. Provision of endorsements and guarantees to others: Refer to Table 2.
- C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): 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: Refer to Table 4.
- E. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: None.
- F. Significant inter-company transactions during the reporting period: Refer to Table 5.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to Table 6.

(3) Information on investments in Mainland China

- A. Basic information: Refer to Table 7.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to Table 8.

14. SEGMENT INFORMATION

(1) General information

Management has determined the reportable operating segments based on the reports reviewed by the Group's chief operating decision-maker that are used to make strategic decisions. The Group's chief operating decision-maker manages each entity in the organisation according to its role. There is no material change in the basis for information of entities and division of segments in the Group or in the measurement basis for segment information during this period.

(2) Segment profit or loss, assets and liabilities

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

For the nine-month period ended September 30, 2025

	All Ring Tech Co., Ltd.	Kunshan All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	Others	Total
Total segment revenue	\$ 4,318,137	\$ 24,708	\$ 1,231,098	\$ 88,012	\$ 5,661,955
Inter-segment revenue	47,306	24,651	1,075,721	35,893	1,183,571
Revenue from external customers	4,270,831	57	155,377	52,119	4,478,384
Interest income	28,174	294	380	5,077	33,925
Depreciation and amortisation	31,451	611	10,145	7,692	49,899
Interest expense	9,758	-	-	426	10,184
Segment income before tax	1,422,844	268	168,651	(11,662)	1,580,101
Segment assets	8,780,315	52,842	887,100	997,758	10,718,015
Segment liabilities	1,874,923	10,656	331,881	207,209	2,424,669

For the nine-month period ended September 30, 2024

	All Ring Tech Co., Ltd.	Kunshan All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	Others	Total
Total segment revenue	\$ 3,973,988	\$ 24,459	\$ 591,534	\$ 33,741	\$ 4,623,722
Inter-segment revenue	190,228	24,459	449,676	22,283	686,646
Revenue from external customers	3,783,760	-	141,858	11,458	3,937,076
Interest income	7,082	452	476	5,861	13,871
Depreciation and amortisation	28,129	659	9,311	3,183	41,282
Interest expense	6,675	-	-	-	6,675
Segment income before tax	1,057,199	2,538	72,281	2,900	1,134,918
Segment assets	7,885,061	51,303	648,864	273,863	8,859,091
Segment liabilities	1,957,318	6,654	255,988	29,700	2,249,660

(3) Reconciliation about segment profit or loss, assets and liabilities

A. Sales between segments are carried out at arm's length. The revenue from external customers

reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to the income/(loss) before tax from continuing operations is provided as follows:

	<u>For the nine-month periods ended September 30,</u>	
	<u>2025</u>	<u>2024</u>
Reportable segments income before tax	\$ 1,591,673	\$ 1,132,018
Other segments income before tax	(11,662)	2,900
Less: Inter-segment loss	(135,636)	(71,649)
Profit from continuing operations before tax	<u>\$ 1,444,375</u>	<u>\$ 1,063,269</u>

B. The amounts provided to the chief operating decision-maker with respect to total assets are measured in a manner consistent with that of the financial statements. A reconciliation of assets of reportable segment and total assets is as follows:

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
Assets of reportable segments	\$ 9,720,257	\$ 8,585,228
Assets of other operating segments	997,758	273,863
Less: Inter-segment transaction	(1,325,617)	(764,962)
Total assets	<u>\$ 9,392,398</u>	<u>\$ 8,094,129</u>

C. The amounts provided to the chief operating decision-maker with respect to total liabilities are measured in a manner consistent with that of the financial statements. A reconciliation of liabilities of reportable segment and total liabilities is as follows:

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
Liabilities of reportable segments	\$ 2,217,460	\$ 2,219,960
Liabilities of other operating segments	207,209	29,700
Less: Inter-segment transaction	(115,435)	(83,274)
Total liabilities	<u>\$ 2,309,234</u>	<u>\$ 2,166,386</u>

All Ring Tech Co., Ltd. and Subsidiaries
Loans to others
For the nine-month period ended September 30, 2025

Table 1

Expressed in thousands of NTD

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance	Ending balance	Actual amount drawn down	Interest rate	Nature of loan	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 1)	Ceiling on total loans granted (Note 1)	Note
													Item	Value			
0	All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	Other receivables	Y	\$ 152,250	\$ 152,250	\$ -	2%	Short-term financing	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 690,539	\$ 1,381,078	-
0	All Ring Tech Co., Ltd.	San Hsiung Precision Industry Co., Ltd	Other receivables	Y	50,000	50,000	-	2%	Short-term financing	-	Additional operating capital	-	-	-	690,539	1,381,078	-
0	All Ring Tech Co., Ltd.	All Ring Tech Japan Co., Ltd.	Other receivables	Y	164,640	164,640	20,580	2%	Short-term financing	-	Additional operating capital	-	-	-	690,539	1,381,078	-
1	All Ring Tech (Kunshan) Co., Ltd.	Kunshan All Ring Tech Co., Ltd.	Other receivables	Y	25,706	-	-	2%	Short-term financing	-	Additional operating capital	-	-	-	1,110,438	1,110,438	-

(Note 1) Calculation of limit on loans granted to a single party and ceiling on total loans granted: The total loan amount cannot exceed 40% of the company's net worth. There are three possible circumstances:

1. Loan is made to company with which the Company has a business relationship. The total loan amount cannot exceed 20% of the company's net worth. The individual loan amount cannot exceed the total amount of business transactions between the two parties in the past year.
2. Loan is made to companies who need short-term financing. The total loan amount cannot exceed 20% of the company's net worth. The individual loan amount cannot exceed 10% of the net worth of the company.
3. When it comes to fund lending between foreign subsidiaries that are 100% directly or indirectly owned by the company, or from such subsidiaries to the company itself, they shall not be subject to the restrictions mentioned in the preceding paragraph. Both the total and individual loan amounts do not exceed 200% of the net worth of the creditor based on the most recent financial statements.

(Note 2) Foreign currency amounts in the table are converted into NTD according to the exchange rates on the financial reporting date (USD: NTD 1: 30.45; RMB: USD 1: 0.1407 and JPY: NTD 1:0.2058).

All Ring Tech Co., Ltd. and Subsidiaries
Provision of endorsements and guarantees to others
For the nine-month period ended September 30, 2025

Table 2

Expressed in thousands of NTD

Number	Endorser/ guarantor	Company name	Party being endorsed/guaranteed Relationship with the endorser/ guarantor	Limit on endorsements/ guarantees provided for a single party (Note 2)	Maximum outstanding endorsement/ guarantee amount	Outstanding endorsement/ guarantee amount	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	Note
0	All Ring Tech Co., Ltd.	Uni-Ring Tech Co., Ltd.	(Note 1)	\$ 1,381,078	\$ 60,000	\$ 60,000	\$ -	\$ -	0.87%	\$ 2,762,157	Y	N	N	—
0	All Ring Tech Co., Ltd.	All Ring Tech Japan Co., Ltd.	(Note 1)	1,381,078	308,700	308,700	147,538	-	4.47%	2,762,157	Y	N	N	—

(Note 1) Companies where the Company owns more than 50% of voting shares (direct or indirect).

(Note 2) The total endorsements and guarantees of external parties by the Company cannot exceed 40% of the net worth as measured in the current period. The endorsement and guarantee of an individual business cannot exceed 20% of the net worth as measured in the current period. The total endorsements and guarantees of external parties by the Group cannot exceed 50% of the net worth as measured in the current period. The endorsement and guarantee of an individual business cannot exceed 20% of the net worth as measured in the current period. If the endorsement and guarantee are made for the purpose of conducting business, then the amount of endorsement and guarantee cannot exceed the total amount of business transactions between the guaranteed party and the Company for the period.

All Ring Tech 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

Expressed in thousands of NTD

Table 3

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2025				Note
				Number of shares	Book value	Ownership (%)	Fair value	
All Ring Tech Co., Ltd.	Stocks:							
	Tai-Tech Advanced Electronics Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	2,894	\$ 376,277	2.84%	\$ 376,277	—
	Phoenix Innovation Investment Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,000	15,324	3.13%	15,324	—
	Phoenix II Innovation Investment Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,000	14,685	2.34%	14,685	—
	Hallmark Technology Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	646	12,359	19.57%	12,359	—
	Max Echo Technology Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	500	9,675	1.31%	9,675	—
	Phoenix IV Innovation Investment Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,000	15,371	4.26%	15,371	—
	Phoenix VI Innovation Investment Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	3,000	37,069	1.52%	37,069	—
	Eternal Precision Mechanics Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	920	207,000	1.30%	207,000	—
	Shengfeng Capital Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,500	15,000	10.00%	15,000	—
	Phoenix VIII Innovation Investment Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	2,000	25,965	9.76%	25,965	—
	Beike Star II Venture Capital Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,500	15,562	5.00%	15,562	—
	Taifang Captital Co., Ltd.	—	Financial asset measured at fair value through other comprehensive income - non-current	1,500	15,000	11.52%	15,000	—
	Nvidia Corporation	—	Financial asset measured at fair value through other comprehensive income - non-current	2	11,131	0.00%	11,131	—
Tesla, Inc.	—	Financial asset measured at fair value through other comprehensive income - non-current	1	12,860	0.00%	12,860	—	
Convertible Bonds:								
1st unsecured convertible bonds of Tai-Tech Advanced Electronics Co., Ltd. in 2023	—	Financial assets at fair value through profit or loss - non-current	-	100,880	-	100,880	—	

All Ring Tech 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

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2025			Fair value	Note
				Number of shares	Book value	Ownership (%)		
All Ring Tech Co., Ltd.	Call options of bonds: 5th unsecured convertible bonds of All Ring Tech Co., Ltd. in 2024	—	Financial assets at fair value through profit or loss - non-current	-	\$ 10,454	-	\$ 10,454	—
All Ring Tech (Kunshan) Co., Ltd.	Stocks:							
	Xiaomi Corporation	—	Financial assets at fair value through profit or loss - current	55	11,776	0.00%	11,776	—
	InnoScience (Suzhou) Technology Holding Co., Ltd.	—	Financial assets at fair value through profit or loss - current	11	4,177	0.00%	4,177	—
	Cambricon Technologies Co., Ltd.	—	Financial assets at fair value through profit or loss - current	1	4,203	0.00%	4,203	—
	Beneficiary Certificates:							
	Bosera STAR 50 Index ETF	—	Financial assets at fair value through profit or loss - current	1,500	4,065	-	4,065	—
	Huaxia China securities robot ETF	—	Financial assets at fair value through profit or loss - current	1,100	4,204	-	4,204	—

(Note) The disclosure threshold for significant marketable securities is set at 1 million.

All Ring Tech 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

For the nine-month period ended September 30, 2025

Table 4

Expressed in thousands of NTD

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes/accounts receivable (payable)		Note
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of notes or accounts receivable/(payable)	
All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	Subsidiary	Purchases	\$ 1,075,465	46%	(Note)	-	-	\$ (50,500)	(9%)	-

(Note) The payment term of purchases from related parties was payment within 90 days.

All Ring Tech Co., Ltd. and Subsidiaries
Significant inter-company transactions during the reporting period
For the nine-month period ended September 30, 2025

Table 5

Expressed in thousands of NTD

Number	Company name	Counterparty	Relationship (Note 2)	Transaction			Percentage of consolidated total operating revenues or total assets (Note 3)
				General ledger account	Amount	Transaction terms	
0	All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	1	Sales of goods	\$ 41,710	Receipt within 120 days	1%
				Purchases of goods	1,075,465	Payment within 90 days	24%
				Accounts receivable	20,913	—	—
				Accounts payable	50,550	—	1%
		Uni-Ring Tech Co., Ltd.	1	Purchases of goods	35,893	Payment within 90 days	1%
				Accounts payable	11,051	—	—
				Endorsements and guarantees	60,000	—	1%
		ALL RING TECH USA LLC	1	Sales of goods	5,596	Receipt within 120 days	—
		Kunshan All Ring Tech Co., Ltd.	1	Purchases of goods	10,340	Payment within 45 days	—
				Accounts payable	3,623	—	—
San Hsiung Precision Industry Co., Ltd.	1	Purchases of goods	3,923	120 days after invoice date	—		
		Accounts payable	1,499	—	—		
All Ring Tech Japan Co., Ltd.	1	Endorsements and guarantees	308,700	—	3%		
		Other receivables	20,580	—	—		
		Sales of goods	14,311	90 days after invoice date	—		
1	Kunshan All Ring Tech Co., Ltd.	All Ring Tech (Kunshan) Co., Ltd.	3	Accounts receivable	8,859	—	—

(Note 1) Business and other transactions between the parent company and its subsidiaries or between subsidiaries are not separately disclosed since the circumstances and amounts of each transaction is the same on each side. In addition, the disclosure threshold for significant transactions is set at 1 million dollars.

(Note 2) Relationship between transaction company and counterparty is classified into the following three categories;

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

(Note 3) The ratio of a transaction amount to total revenue or total assets is calculated as follows: balance sheet items are calculated by dividing the ending balance by total consolidated assets; profit or loss items are calculated by dividing the accumulated ending balance by total consolidated revenue.

(Note 4) Foreign currency amounts in the table are converted into NTD as follows: ending balances and carrying amounts are converted using the exchange rate on the financial reporting date (USD: NTD 1 : 30.45; RMB: USD 1 : 0.1407 and JPY: NTD 1:0.2058); profit or loss items are converted using the average exchange rate for the nine-month period ended September 30, 2025 (USD: NTD 1 : 31.22; RMB: USD 1 : 0.1396 and JPY: NTD 1:0.2076).

All Ring Tech Co., Ltd. and Subsidiaries
Information on investees
For the nine-month period ended September 30, 2025

Table 6

Expressed in thousands of NTD

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net profit (loss) of the investee for the nine-month period ended September 30, 2025	Investment income (loss) recognised by the Company for the nine-month period ended September 30, 2025	Note
				Balance as at September 30, 2025	Balance as at December 31, 2024 (Note 1)	Number of shares	Ownership (%)	Book value			
All Ring Tech Co., Ltd.	PAI FU INTERNATIONAL LIMITED	British Virgin Islands	Mechanical engineering automation, and research, development and design of software	\$ 58,769	\$ 58,769	1,930,000	100.00	\$ 210,542	\$ 41,741	\$ 41,741	Subsidiary
	Uni-Ring Tech Co., Ltd.	Taiwan	Other machine manufacture industry, electrical appliances, audio visual electronics and international trading industry	230,000	230,000	5,396,727	35.05	77,844 (	3,558) (	3,119)	Subsidiary
	IMAGINE GROUP LIMITED	Mauritius	Investment business	158,949	158,949	5,220,000	71.60	407,401	146,176	104,310	Subsidiary
	ALL Ring Tech USA LLC	United States of America	Other machine manufacture industry	152,250	152,250	1	100.00	301,109 (	7,511) (	7,511)	Subsidiary
	ALL Ring Tech Japan Co., Ltd.	Japan	Mechanical engineering automation, and research, development, design of software and other machine manufacture industry	37,121	8,645	18,250	100.00	34,119 (	3,129) (	3,129)	Subsidiary
	San Hsiung Precision Industry Co., Ltd.	Taiwan	Manufacturing, processing, and trading of various mechanical parts and precision molds	180,000	-	5,000,000	76.92	216,967	2,910	1,075	Subsidiary

All Ring Tech Co., Ltd. and Subsidiaries
Information on investees
For the nine-month period ended September 30, 2025

Table 6

Expressed in thousands of NTD

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2025			Net profit (loss) of the investee for the nine-month period ended September 30, 2025	Investment income (loss) recognised by the Company for the nine-month period ended September 30, 2025	Note
				Balance as at September 30, 2025	Balance as at December 31, 2024 (Note 1)	Number of shares	Ownership (%)	Book value			
All Ring Tech Co., Ltd.	ALL Ring Tech MALAYSIA SDN. BHD.	Malaysia	Mechanical engineering automation, and research, development, design of software and other machine manufacture industry	\$ 86,625	-	12,600,100	100.00	\$ 87,156	(\$ 277)	(\$ 277)	Subsidiary
	Sunengine Co., Ltd.	Taiwan	Manufacturing and Sales of Turnkey Solar Equipment, and Manufacturing of Multicrystalline Silicon Wafers.	28,800	36,000	2,400,000	20.00	24,604	(21,043)	(5,261)	Affiliated enterprises
PAI FU INTERNATIONAL LIMITED	IMAGINE GROUP LIMITED	Mauritius	Investment business	63,032	63,032	2,070,000	28.40	164,187	146,176	-	Subsidiary (Note 2)

(Note 1) This was the balance on December 31, 2024.

(Note 2) The investment income (loss) does not need to be disclosed per the rules.

(Note 3) Foreign currency amounts in the table are converted into NTD as follows: ending balances and carrying amounts are converted using the exchange rate on the financial reporting date (USD: NTD 1 : 30.45; JPY: NTD 1 : 0.2058 ; MYR: NTD 1:6.9675); profit or loss items are converted using the average exchange rate for the nine-month period ended September 30, 2025 (USD: NTD 1 : 31.22; JPY: NTD 1:0.2076 and MYR: NTD 1:6.8409).

All Ring Tech Co., Ltd. and Subsidiaries
Information on investments in Mainland China
For the nine-month period ended September 30, 2025

Table 7

Expressed in thousands of NTD

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the nine- month period ended			Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Net income of investee for the nine-month period ended September 30, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine-month period 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	Note
				Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Remitted to Mainland China	Remitted back to Taiwan							
Kunshan All Ring Tech Co., Ltd.	Research, development, and manufacture of specialized electronic equipment used for cutting capacitance and inductance; sales of self- manufactured products and provision of corresponding technology testing services	\$ 45,675	(Note 1)	\$ 45,675	\$ -	\$ -	\$ 45,675	\$ 268	100.00	\$ 268	\$ 42,186	\$ -	(Note 4)
All Ring Tech (Kunshan) Co., Ltd.	Research, development, design, and manufacture of specialized electronic equipment, testing instruments and accessories; sales of self-manufactured products and provision of corresponding technology testing services	219,240	(Note 2) (Note 3)	184,244	-	-	184,244	146,290	100.00	146,290	555,219	-	—
<u>Company name</u>	<u>Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025</u>	<u>Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)</u>	<u>Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note 5)</u>										
All Ring Tech Co., Ltd.	\$ 229,919	\$ 569,536	\$ 4,249,898										

(Note 1) Indirect investment in PRC through the existing company (PAI FU INTERNATIONAL LIMITED) located in the third area.

(Note 2) Indirect investment in PRC through the existing company (IMAGINE GROUP LIMITED) located in the third area.

(Note 3) \$60,900 (USD \$2,000 thousand) was indirectly invested in PRC through the existing company (PAI FU INTERNATIONAL LIMITED) located in a third area.

(Note 4) The Company recognised income (loss) based on audited financial statements of the investee.

(Note 5) The limit is the net worth or 60% of the consolidated net worth, whichever is greater.

(Note 6) Foreign currency amounts in the table are converted into TWD as follows: ending balances and carrying amounts are converted using the exchange rate on the financial reporting date (USD:NTD 1 : 30.45; RMB:USD 1 : 0.1407); profit or loss items are converted using the average exchange rate for the nine-month period ended September 30, 2025 (USD:TWD 1 : 31.22 ; RMB:USD 1 : 0.1396).

All Ring Tech Co., Ltd. and Subsidiaries

Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area

For the nine-month period ended September 30, 2025

Table 8

Expressed in thousands of NTD

Investee in Mainland China	Sale (purchase)		Property transaction		Accounts receivable (payable)		Provision of endorsements/guarantees or collaterals			Financing			Interest during the nine-month period ended September 30, 2025	Others
	Amount	%	Amount	%	Balance at September 30, 2025	%	Balance at September 30, 2025	Purpose	Maximum balance during the nine-month period ended September 30, 2025	Balance at September 30, 2025	Interest rate			
All Ring Tech (Kunshan) Co., Ltd.	\$ 41,710	1%	\$ -	—	\$ 20,913	—	\$ -	—	\$ 152,250	\$ 152,250	2%	\$ -	—	
	(1,075,365)	24%	-	—	(50,550)	1%	-	—	-	-	—	-	—	
Kunshan All Ring Tech Co., Ltd	(10,340)	—	-	—	(3,623)	—	-	—	-	-	—	-	—	