Stock Code：1229

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Parent Company Only Financial Statements

With Independent Auditor's Report
For the Years Ended December 31, 2025 and 2024

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The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

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Independent Auditors' Report

To the Board of Directors of Lien Hwa Industrial Holdings Corporation:

Opinion

We have audited the financial statements of Lien Hwa Industrial Holdings Corporation ("the Company"), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Evaluation of investments accounted for under equity method

For accounting policies for investments accounted for under equity method, please refer to notes 4(7) and 4(8) to the parent company only financial statements. For the share of profit of associates and joint ventures accounted for under equity method, please refer to Note 6(4) to the parent company only financial statements.

Description of key audit matter:

Lien Hwa Industrial Holdings Corporation primarily engages in general investment activities. As of December 31, 2025, investments accounted for under the equity method amounted to $50,359,147 thousand, representing 75% of the total assets of Lien Hwa Industrial Holdings Corp. Therefore, the evaluation of investments accounted for under the equity method was considered to be one of the most significance in our audit.

How the matter was addressed in our audit:

Our principal audit procedures included issuing audit instructions to the auditors of component entities and communicating with them; obtaining the financial statements of the component entities; verifying the accuracy of the recognized amounts and the attribution periods of the investments accounted for under the equity method; and assessing the adequacy of the disclosures made by management regarding the investments accounted for under the equity method.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee or supervisors) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Swimming Hsu and Prudence Kuo.

KPMG

Taipei, Taiwan (Republic of China)
March 10, 2026

Notes to Readers

The accompanying parent company only financial statements are intended to only present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Balance Sheet

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		2025.12.31		2024.12.31	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalent (note 6(1))	$ 603,332	1	420,780	1
1150	Notes receivable	1,272	-	-	-
1206	Other receivables (note 6(3) and 7)	340,859	1	104,072	-
1470	Other current assets	7,399	-	19,936	-
		952,862	2	544,788	1
	Non-current assets:				
1517	Non-current financial assets at fair value through other comprehensive income (note 6(2))	15,502,931	23	13,525,167	22
1550	Investments accounted for using equity method (note 6(4))	50,359,147	75	47,528,577	77
1600	Property, plant and equipment (note 6(5))	5,642	-	-	-
1760	Investment property, net (note 6(6))	6,870	-	12,006	-
1975	Net defined benefit asset, non-current (note 6(11))	5,401	-	5,285	-
1990	Other non-current assets, others (note 6(12) and 8)	32,933	-	2,910	-
		65,912,924	98	61,073,945	99
	Total assets	**$ 66,865,786**	**100**	**61,618,733**	**100**

		2025.12.31		2024.12.31	
	Liabilities and equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term loans (note 6(7) and 7)	$ 5,850,000	9	5,524,000	9
2110	Short-term notes and bills payable (note 6(8))	-	-	499,880	1
2200	Other payables (note 7)	109,523	-	93,209	-
2230	Current income tax liabilities	137,475	-	43,002	-
2320	Long-term liabilities, current portion (note 6(10))	500,000	1	-	-
		6,596,998	10	6,160,091	10
	Non-current liabilities:				
2530	Bonds payable (note 6(9))	2,498,721	3	2,497,793	4
2540	Non-current portion of non-current borrowings (note 6(10))	500,000	1	500,000	1
2551	Provision for employee benefit liability-non-current	742	-	1,411	-
2600	Other non-current liabilities (note 7)	71,935	-	71,934	-
		3,071,398	4	3,071,138	5
	Total liabilities	9,668,396	14	9,231,229	15
	Equity: (note 6(13))				
3110	Common shares	17,959,607	27	17,104,388	28
3200	Capital surplus	1,164,546	2	1,150,677	2
3300	Retained earnings	17,919,323	27	16,201,843	26
3400	Other equities	20,290,782	30	18,067,464	29
3500	Treasury stock	(136,868)	-	(136,868)	-
	Total equity	57,197,390	86	52,387,504	85
	Total liabilities and equity	**$ 66,865,786**	**100**	**61,618,733**	**100**

See accompanying notes to the parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, except earnings per share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue**	$ 2,795,496	100	2,304,642	100
	Operating expenses:				
6200	Administrative expenses	71,837	3	58,793	3
	Net operating profit	2,723,659	97	2,245,849	97
	Non-operating income and expenses:				
7100	Interest income (note 6(18) and 7)	12,893	-	5,745	-
7130	Dividend income (note 6(2) and (18))	441,849	16	397,261	17
7020	Other gains and losses (note 6(18))	87,305	3	63,811	3
7050	Finance costs (note 6(18) and 7)	(163,970)	(6)	(141,538)	(6)
7370	Share of profit of associates and joint ventures accounted for using the equity method (note 6(4))	1,657,922	59	1,665,345	72
		2,035,999	72	1,990,624	86
7900	**Net income before tax**	4,759,658	169	4,236,473	183
7951	**Less: Income tax expenses (note 6(12))**	159,905	6	45,875	2
	Net income	4,599,753	163	4,190,598	181
	Other comprehensive income:				
8310	**Items that will not be reclassified to profit or loss**				
8311	Remeasurements of defined benefit obligations	283	-	435	-
8316	Unrealized valuation gains and losses from the equity instrument investment at fair value through other comprehensive income	1,905,271	68	2,618,456	114
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using the equity method - items that will not be reclassified to profit or loss	818,644	29	1,245,155	54
8349	Less: Income tax related to items not reclassified	-	-	-	-
	Total items not reclassified into profit or loss	2,724,198	97	3,864,046	168
8360	**Items that may be reclassified subsequently to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(87,997)	(3)	370,383	16
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using the equity method - items that may be reclassified subsequently to profit or loss	(216,367)	(8)	428,673	19
8399	Less: Income tax relating to items that may be reclassified	-	-	-	-
	Total items that may be reclassified to profit or loss	(304,364)	(11)	799,056	35
	Total other comprehensive income, net of tax	2,419,834	86	4,663,102	203
8500	**Total comprehensive income**	**$ 7,019,587**	**249**	**8,853,700**	**384**
	EPS (unit: NTD) (note 6(15))				
9750	**Basic earnings per share**	**$**	**2.57**		**2.34**
9850	**Diluted earnings per share**	**$**	**2.57**		**2.34**

See accompanying notes to the parent company only financial statements.

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			Other equity items			
	Common stock share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on ranslation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Treasury stocks	Total equity
Balance on January 1, 2024	$ 15,837,396	1,163,321	4,616,536	141,843	10,550,484	(187,471)	13,620,068	(136,868)	45,605,309
Profit for the period	-	-	-	-	4,190,598	-	-	-	4,190,598
Other comprehensive income for the period	-	-	-	-	20,155	799,056	3,843,891	-	4,663,102
Total comprehensive income for the period	-	-	-	-	4,210,753	799,056	3,843,891	-	8,853,700
Appropriation and distribution of earnings:									
Legal reserve appropriated	-	-	417,583	-	(417,583)	-	-	-	-
Cash dividends of common stock	-	-	-	-	(2,058,861)	-	-	-	(2,058,861)
Stock dividends of common stock s	1,266,992	-	-	-	(1,266,992)	-	-	-	-
Changes in associates and joint ventures accounted for using the equity method									
Changes in other capital surplus	-	(21,127)	-	-	8,080	-	(8,080)	-	(21,127)
Capital surplus adjustments arising from dividends distributed to subsidiaries	-	209	-	-	-	-	-	-	209
Changes in ownership interests in subsidiaries	-	8,298	-	-	-	-	-	-	8,298
Changes in non-controlling interests	-	(24)	-	-	-	-	-	-	(24)
Balance on December 31, 2024	17,104,388	1,150,677	5,034,119	141,843	11,025,881	611,585	17,455,879	(136,868)	52,387,504
Profit for the period	-	-	-	-	4,599,753	-	-	-	4,599,753
Other comprehensive income for the period	-	-	-	-	7,866	(304,364)	2,716,332	-	2,419,834
Total comprehensive income for the period	-	-	-	-	4,607,619	(304,364)	2,716,332	-	7,019,587
Appropriation and distribution of earnings:									
Legal reserve appropriated	-	-	421,884	-	(421,884)	-	-	-	-
Cash dividends of common stock	-	-	-	-	(2,223,570)	-	-	-	(2,223,570)
Stock dividends of common stock	855,219	-	-	-	(855,219)	-	-	-	-
Changes in associates and joint ventures accounted for using the equity method									
Changes in other capital surplus	-	(17,953)	-	-	188,650	-	(188,650)	-	(17,953)
Capital surplus adjustments arising from dividends distributed to subsidiaries	-	369	-	-	-	-	-	-	369
Changes in ownership interests in subsidiaries	-	7,545	-	-	-	-	-	-	7,545
Compensation cost of share-based payment	-	16,487	-	-	-	-	-	-	16,487
Changes in non-controlling interests	-	7,421	-	-	-	-	-	-	7,421
Balance on December 31, 2025	$ 17,959,607	1,164,546	5,456,003	141,843	12,321,477	307,221	19,983,561	(136,868)	57,197,390

See accompanying notes to the parent company only financial statements.

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from operating activities:		
Profit before tax	$ 4,759,658	4,236,473
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	804	80
Amortization expense	913	-
Interest expense	163,970	141,538
Interest income	(12,893)	(5,745)
Dividend income	(441,849)	(397,261)
Compensation cost of share-based payment expense	2,191	-
Share of profit or loss of associates and joint ventures accounted for using the equity method	(4,453,418)	(3,969,987)
Gain on disposal of investment properties	(80,677)	(68,540)
Income/expenses	(4,820,959)	(4,299,915)
Changes in operating activities related assets and liabilities:		
Net changes in assets relating to operating activities:		
Receivable notes	(1,272)	-
Other receivable	3,611	(3,569)
Other receivable - related parties	(323)	-
Other current assets	12,537	(14,559)
Net defined benefit assets	167	156
Net changes in liabilities relating to operating activities:	14,720	(17,972)
Net changes in operating liabilities:		
Other payable	12,646	8,155
Net defined benefit liability	(669)	254
Net changes in liabilities relating to operating activities	11,977	8,409
Changes in operating activities related assets and liabilities	26,697	(9,563)
Total adjustments	(4,794,262)	(4,309,478)
Cash inflow generated from operating activities	(34,604)	(73,005)
Interest income received	12,818	5,798
Dividends received	2,848,966	1,975,000
Interest paid	(159,374)	(141,381)
Income taxes paid	(65,192)	(38,375)
Net cash inflow from operating activities	2,602,614	1,728,037
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(73,756)	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	1,263	3,509
Acquisition of investments using the equity method	(258,660)	(318,000)
Acquisition of property, plant and equipment	(6,387)	-
Other receivable - related parties	(240,000)	(100,000)
Acquisition of intangible assets	(913)	-
Acquisition of investment properties	-	(126)
Gain on disposal of investment properties	85,754	72,915
Other non-current assets	(30,262)	-
Net cash outflow from investing activities	(522,961)	(341,702)

See accompanying notes to the parent company only financial statements.

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from investing activities:		
Increase in short-term loans	$ 326,000	674,000
Increase (decrease) in short-term notes payable	(499,880)	299,888
Proceeds from long-term loans	500,000	-
Repayments of long-term loans	-	(300,000)
Cash dividend distribution	(2,223,570)	(2,058,861)
Other financing activities	349	391
Net cash outflow from financing activities	(1,897,101)	(1,384,582)
Current cash and cash equivalents increase	182,552	1,753
Opening balance of cash and cash equivalents	420,780	419,027
Closing balance of cash and cash equivalents	**$ 603,332**	**420,780**

See accompanying notes to the parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Notes to the Paren Company only Financial Statements

For the Years Ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

I. Company history

Lien Hwa Industrial Holdings Corporation (Hereinafter referred to as "the Company".) was established in the Republic of China. The Company's primary business involves overseeing the operations of its subsidiaries and managing investments to enhance the overall efficiency of the group. To align with the Company's business development needs, a resolution was passed at the shareholders' meeting on May 27, 2024, approving the name change. The change was subsequently approved by the Ministry of Economic Affairs on August 28, 2024, officially renaming the Company from Lien Hwa Industrial Investment Holdings Corporation to Lien Hwa Industrial Holdings Corporation.

II. Approval date and procedures of the consolidated financial statements

The accompanying parent company only financial statements were approved and authorized for issue by the Board of Directors on March 10, 2026.

III. Application of new and revised standards, amendments and interpretations

(I) Impact of adoption of new, revised or amended standards and interpretations endorsed by the Financial Supervisory Commission, ROC ("FSC").

The Company adopted the following amendments to the International Financial Reporting Standards Accounting Standards, with effective date from January 1, 2025. The adoption does not have a material impact on the Company's consolidated financial statements.

- Amendments to IAS21 "Lack of Exchangeability"

(II) Impact of IFRS Accounting Standards endorsed by the FSC but not yet in effect

The Company assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a material impact on its consolidated financial statements.

- IFRS 17 "Insurance Contracts" and amendments to IFRS 17 "Insurance Contracts".
- Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"
- Annual Improvements to IFRS Accounting Standards — Volume 11
- Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

(III) The IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB") but not yet endorsed by the FSC.

The following new and amended standards, which may be relevant to the Company, have been issued by the International Accounting Standards Board (“IASB”), but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. • A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities ·Management Performance Measures (MPMs): The new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. ·Greater disaggregation of information: The new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.	January 1, 2027 Note: On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.

The Company is evaluating the impact on its consolidated financial position and financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Company completes its evaluation.

The Company does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a material impact on its consolidated financial statements.

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IAS21“Lack of Exchangeability”

IV. Summary of significant accounting policies

The significant accounting policies presented in the parent company only financial statements are summarized as follows. The following accounting policies have been applied consistently to all periods presented in these parent company only financial statements.

(I) Statement of compliance

The parent company only financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Report by Securities Issuers.

(II) Basis for preparation

1. Basis for measurement

Except for the following significant accounts, the consolidated financial statements have been prepared on a historical cost ba

(1) Financial assets at fair value through other comprehensive income are measured at fair value; ；

(2) Net defined benefit assets are measured as the fair value of the plan assets less the present value of the defined benefit obligation and the effect of the asset ceiling as described in Note 4(12).

2. Functional and presentation currency

The functional currency of the Company is determined based on the primary economic environment in which the entity operates. The consolidated financial statements are presented in New Taiwan Dollar (NTD), which is the Company’s functional currency. All financial information presented in NTD has been rounded to the nearest thousand。

(III) Foreign currency

1. Foreign currency transactions

Transactions in foreign currencies are translated into the functional currencies at the exchange rates at the dates of the transactions. At the end of each subsequent reporting period (hereinafter referred to as the "reporting date"), monetary items denominated in foreign currencies are retranslated into the functional currencies using the exchange rate at that date.

Non-monetary items denominated in foreign currencies that are measured at fair value are translated into the functional currencies using the exchange rate at the date that the fair value was determined. Non-monetary items denominated in foreign currencies that are measured based on historical cost are translated using the exchange rate at the date of the transaction.

Exchange differences are generally recognized in profit or loss, except for those differences relating to the following, which are recognized in other comprehensive income:

(1) an investment in equity securities designated as at fair value through other comprehensive income;

(2) a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective; or

(3) qualifying cash flow hedges to the extent that the hedges are effective.

2. Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated into the presentation currency at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into the presentation currency at the average exchange rate. Exchange differences are recognized in other comprehensive income.

When a foreign operation is disposed of such that control, significant influence, or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Company disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Company disposes of only part of its investment in an associate or joint venture that includes a foreign operation while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

When the settlement of a monetary receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, Exchange differences arising from such a monetary item that are considered to form part of the net investment in the foreign operation are recognized in other comprehensive income.

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

The Company classifies the asset as current under one of the following criteria, and all other assets are classified as non-current.

1. It is expected to be realized, or intended to be sold or consumed, in the normal operating cycle;
2. It is held primarily for the purpose of trading;
3. It is expected to be realized within twelve months after the reporting period; or
4. The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies the liability is classified as current under one of the following criteria, and all other liabilities are classified as non current.

1. It is expected to be settled in the normal operating cycle;
2. It is held primarily for the purpose of trading;
3. It is due to be settled within twelve months after the reporting period; or
4. The Company does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

(V) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Time deposits which meet the above definition and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes are recognized as cash equivalents.

(VI) Financial instruments

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

1. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

On initial recognition, financial assets are classified as measured at amortized cost and equity instrument investments at fair value through other comprehensive income (FVOCI). The Company reclassifies all affected financial assets only when it changes its business model for managing those assets, and such reclassification is applied prospectively from the first day of the first reporting period following the change in the business model.

(1) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

·it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

·its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

These assets are subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition, plus/minus, the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, as well as impairment, are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

(2) Fair value through other comprehensive income (FVOCI)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL：

·it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

·its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an instrument-by-instrument basis.

Debt investments at FVOCI are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

Equity investments at FVOCI are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in other comprehensive income and are never reclassified to profit or loss.

Dividend income is recognized in profit or loss on the date on which the Company's right to receive payment is established.

(3) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets measured at amortized cost (including cash and cash equivalents, financial assets measured at amortized cost, notes and accounts receivable, other receivables, refundable deposits, and other financial assets), debt instrument investments measured at fair value through other comprehensive income, and contract assets.

The following financial assets are measured as the 12-month expected credit loss allowance, and the others are measured as the lifetime expected credit loss allowance:

·Debt securities that are determined to have low credit risk at the reporting date; and

·Other debt securities and bank deposits for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

The loss allowance for notes and accounts receivable and contract assets are measured at an amount equal to lifetime expected credit losses (ECL).

In determining whether the credit risk of a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information (available without undue cost or effort), including qualitative and quantitative information and analysis based on the Company's historical experience, credit assessment, and forward-looking information.

Expected credit losses are a probability-weighted estimate of credit losses over the expected life of the financial instrument. Credit losses are measured as the present value of all cash shortfalls, which is the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive. Expected credit losses are discounted at the effective interest rate of the financial asset.

At each reporting date, the Company assesses whether financial assets measured at amortized cost and debt securities measured at fair value through other comprehensive income (FVOCI) are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following matters:

·Significant financial difficulty of the borrower or issuer;

·A breach of contract, such as a default or being overdue for more than 180 days;

·The Company, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the Company would not otherwise consider;

·It is probable that the borrower will enter bankruptcy or other financial reorganization; or

·The disappearance of an active market for that financial asset because of financial difficulties.

The loss allowance for financial assets measured at amortized cost is deducted from the gross carrying amount of the assets.

The Company reduces the gross carrying amount of a financial asset when it has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For corporate customers, the Company individually analyzes the timing and amount of write-offs based on whether there is a reasonable expectation of recovery. The Company expects no significant reversal of the amounts written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts overdue.

(4) Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset terminate, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity, or when it neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into a transaction to transfer a financial asset but retains all or substantially all of the risks and rewards of ownership of the transferred asset, the asset continues to be recognized in the statement of financial position.

2. Financial liabilities and equity instruments

(1) Classification of debt or equity

Debt and equity instruments issued by the Company are classified as financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

(2) Equity transactions

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

(3) Treasury shares

When the equity instruments recognized by the Company are repurchased, the consideration paid (including directly attributable costs) is recognized as a decrease in equity. Repurchased shares are classified as treasury shares. When treasury shares are sold or reissued subsequently, the amount received is recognized as an increase in equity, and the resulting surplus or deficit from the transaction is recognized in capital surplus or retained earnings (if capital surplus is insufficient to offset).

(4) Financial liabilities

Financial liabilities are classified as measured at amortized cost or fair value through profit or loss (FVTPL). A financial liability is classified as FVTPL if it is held-for-trading, a derivative, or designated as such at initial recognition. Financial liabilities at FVTPL are measured at fair value, and related net gains and losses, including any interest expense, are recognized in profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

(5) Derecognition of financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. When the terms of a financial liability are modified and the cash flows of the modified liability are substantially different, the original financial liability is derecognized and a new financial liability is recognized at fair value based on the modified terms.

On derecognition of a financial liability, the difference between the carrying amount and the total consideration paid or payable (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

(6) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position only when the Company currently has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

(VII) Investments in associates

Associates are those entities in which the Company has significant influence, but not control or joint control, over their financial and operating policies.

The Company's interests in associates are accounted for using the equity method. Under the equity method, investments are initially recognized at cost, which includes transaction costs. The carrying amount of the investment in associates includes goodwill identified on acquisition, net of any accumulated impairment losses.

The consolidated financial statements include the Company's share of the profit or loss and other comprehensive income of the associates, after adjustments to align their accounting policies with those of the Company, from the date that significant influence commences until the date that significant influence ceases. When there are changes in an associate's equity that are not recognized in profit or loss or other comprehensive income and do not affect the Company's percentage of ownership interest, the Company recognizes the changes in equity attributable to the Company's share as capital surplus in proportion to its ownership interest.

Unrealized gains and losses resulting from transactions between the Company and an associate are recognized in the financial statements only to the extent of unrelated investors' interests in the associate.

When the Company's share of losses of an associate equals or exceeds its interest in that associate, the Company discontinues recognizing its share of further losses. Additional losses and relevant liabilities are recognized only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate.

The Company discontinues the use of the equity method from the date when its investment ceases to be an associate and measures the retained interest at fair value. The difference between the fair value of the retained interest plus any proceeds from disposing of a part interest in the associate and the carrying amount of the investment at the date the equity method was discontinued is recognized in profit or loss. The Company accounts for all amounts previously recognized in other comprehensive income in relation to that investment on the same basis as would have been required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income would be reclassified to retained earnings on the disposal of the related assets or liabilities, the Company reclassifies the gain or loss from equity to retained earnings when the equity method is discontinued. If the Company's ownership interest in an associate is reduced, but the equity method is continued, the Company reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

When an associate issues new shares and the Company does not subscribe in proportion to its ownership interest, resulting in a change in its ownership interest and a corresponding increase or decrease in the net equity of the investment, such increase or decrease is adjusted to capital surplus and investments accounted for using the equity method. If the adjustment is a reduction to capital surplus and the balance of capital surplus arising from investments accounted for using the equity method is insufficient, the difference is debited to retained earnings. However, if the Company's ownership interest in an associate is reduced due to its failure to subscribe in proportion to its ownership interest, the amounts previously recognized in other comprehensive income in relation to that associate are reclassified on the same basis as would be required if the associate had directly disposed of the related assets or liabilities, in proportion to the reduction in the ownership interest.

(VIII) Investment in subsidiaries

When preparing the parent company only financial statements, investments in subsidiaries which are controlled by the Company using the equity method. Under the equity method, the net income, other comprehensive income, and equity in the parent company only financial statements are equivalent to those attributable to the owners of the parent in the consolidated financial statements.

Changes in ownership of a subsidiary that do not result in loss of control are accounted for as equity transactions.

(IX) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services, or for administrative purposes. Investment property is measured at cost on initial recognition, and subsequently at cost less accumulated depreciation and accumulated impairment losses. The depreciation methods, useful lives, and residual values are treated in accordance with the regulations for property, plant and equipment.

Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognized in profit or loss.

Rental income from investment property is recognized as lease income on a straight-line basis over the term of the lease. Lease incentives granted are recognized as an integral part of the total lease income over the term of the lease.

(X) Property, plant and equipment

1. Recognition and measurement

Items of property, plant and equipment are measured at cost (including capitalized borrowing costs), less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

2. Subsequent costs

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

3. Depreciation

Depreciation is calculated based on the cost of an asset less its residual value and is recognized in profit or loss as an expense on a straight-line basis over the estimated useful lives of each component.

Land is not depreciated.

The estimated useful lives for the current and comparative periods are as follows:

(1) Office equipment	3 to 8 years

Depreciation methods, useful lives, and residual values are reviewed by the Company at each annual reporting date and adjusted if appropriate.

4. Reclassification to investment property

A property is reclassified to investment property at its carrying amount when the use of the property changes from owner-occupied to investment property.

(XI) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories, contract assets, and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (CGUs). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or a CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognized if the carrying amount of an asset or a CGU exceeds its recoverable amount.

Impairment losses are recognized immediately in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other non-financial assets, an impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized in prior years.

(XII) Employee benefits

1. Defined contribution plans

Obligations for contributions to defined contribution plans are recognized as an expense in the periods during which services are rendered by employees. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

2. Defined benefit plans

The Company’s net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income, and accumulated in retained earnings. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual reporting period to the then-net defined benefit liability (asset). Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

3. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognized in profit or loss in the period in which they arise.

4. Short-term employee benefits

Short-term employee benefit obligations are recognized as an expense as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(XIII) Share-based payment

The grant-date fair value of equity-settled share-based payment arrangements granted to employees is recognized as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

For share-based payment awards with non-vesting conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

The amount of cash-settled share-appreciation rights payable to employees is recognized as an expense with a corresponding increase in liabilities over the period during which the employees become unconditionally entitled to payment. The liability is remeasured at each reporting date and at the settlement date based on the fair value of the share appreciation rights. Any changes in the liability are recognized in profit or loss.

The grant date of the share-based payment is the date when the Company notifies the employees of the exercise price and the number of shares they are entitled to subscribe.

(XIV) Income taxes

Income taxes comprise current taxes and deferred taxes. Except for items related to business combinations, or items recognized directly in equity or other comprehensive income, current taxes and deferred taxes are recognized in profit or loss.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payables or receivables in respect of previous years. The amount is the best estimate of the expected amount to be paid or received, measured using statutory tax rates or substantively enacted tax rates at the reporting date.

Deferred tax is measured and recognized based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases. Deferred tax is not recognized for the following temporary differences:

1. Assets or liabilities arising from the initial recognition of a transaction that is not a business combination and, at the time of the transaction, (i) affects neither accounting profit nor taxable profit (losses) and (ii) does not give rise to equal taxable and deductible temporary differences;

2. Temporary differences related to investments in subsidiaries, associates, and joint ventures to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
3. Taxable temporary differences arising from the initial recognition of goodwill.

Deferred tax assets are recognized for unused tax losses, unused tax credits, and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefits will be realized; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using statutory tax rates or substantively enacted tax rates at the reporting date.

The Company offsets deferred tax assets and deferred tax liabilities only if the following conditions are met:

1. The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
2. The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
   (1) The same taxable entity; or
   (2) Different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(XV) Earnings per share

The Company presents basic and diluted earnings per share (EPS) attributable to ordinary equity holders of the Company. Basic EPS is calculated by dividing the profit or loss attributable to ordinary equity holders of the Company by the weighted-average number of ordinary shares outstanding during the period. Diluted EPS is calculated by adjusting the profit or loss attributable to ordinary equity holders of the Company and the weighted-average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. The Company's dilutive potential ordinary shares include estimated amounts of employee remuneration.

(XVI) Information segments

The Company has disclosed segment information in the consolidated financial statements; hence, no segment information is disclosed in these parent company only financial statements.

V. Significant accounting assumptions and judgments, and major sources of estimation uncertainty

In preparing these consolidated financial statements, management has made judgments and estimates about the future (including climate-related risks and opportunities) that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Management reviews the estimates and underlying assumptions on an ongoing basis, which are consistent with the Group's risk management and climate-related commitments. Revisions to accounting estimates are recognized in the period of the change and in future periods affected.

Information about significant judgments made by the Company in applying accounting policies that have a significant effect on the amounts recognized in the parent company only financial statements is as follows:

(I) Judgment on whether the Company has de facto control over investees: Please refer to the consolidated financial statements for the year ended December 31, 2025.

VI. Description of significant accounts

(I) Cash and cash equivalents

	2025.12.31	2024.12.31
Demand deposits	$ 153,332	188,899
Time deposits	450,000	231,881
Cash and cash equivalents listed in the statements of cash flow	**$ 603,332**	**420,780**

For the interest rate risk and sensitivity analysis disclosure of the Company's financial assets and liabilities, please refer to Note 6(19).

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

	2025.12.31	2024.12.31
Equity instruments measured at fair value through other comprehensive income：		
Stock listed on domestic markets	$ 15,354,542	13,501,488
Stock unlisted on domestic markets	148,389	23,679
Total	**$ 15,502,931**	**13,525,167**

The Company recognized dividend income (classified as other income) of $4441,849 thousand and $397,261 thousand for the years ended December 31, 2025 and 2024, respectively, from the aforementioned designated investments in equity instruments at fair value through other comprehensive income.

The Company did not dispose of any strategic investments for the years ended December 31, 2025 and 2024, and there were no transfers of accumulated gains or losses within equity during these periods.

For the credit risk and market risk information, please refer to Note 6(19).

For information on certain financial assets pledged as collateral, please refer to Note 8.

(III) Other receivable

	2025.12.31	2024.12.31
Other receivables - related parties	$ 340,323	100,000
Others	536	4,072
Total	$ 340,859	104,072

According to the historical experience, other receivables stated above were assessed to have no expected credit losses, as there were no defaults during the period; therefore, the expected credit loss rate was zero.

Please refer to Note 7 for information on the aforementioned other receivables – related parties.

(IV) Investments accounted for using equity method

The Company's investments accounted for using equity method are as follows:

	2025.12.31	2024.12.31
Subsidiary	$ 29,715,428	27,889,047
Associates	20,643,719	19,639,530
	$ 50,359,147	47,528,577

1. Subsidiary

Please refer to the consolidated financial statements for the year ended December 31, 2025.

2. Associates

The relevant information on associates that are material to the Company is as follows:

Name of associate	Nature of relationship with the Company	Principal place of business /Country of incorporation	Percentage of ownership and voting rights	
			2025.12.31	2024.12.31
UPC Technology Corporation	The associate of the Group which primarily engaged in producing and selling organic acid, acid anhydride and its derivatives, plasticizers.	Taiwan	31.93%	31.97%
Linde LienHwa Industrial Gases Co., Ltd.	The associate of the Group which primarily engaged in manufacturing liquid and industrial gases such as helium, hydrogen and ethane.	Taiwan	50.00%	50.00%

The fair value of associates that are material to the Company and have quoted market prices is as follows:

	2025.12.31	2024.12.31
UPC Technology Corporation and its subsidiaries	$ 4,248,810	3,785,689

The summarized financial information of associates that are significant to the Company is presented below. The financial information has been adjusted from the amounts included in the associates' IFRS consolidated financial statements to reflect the fair value adjustments arising on the acquisition of the associates by the Company, and adjustments for differences in accounting policies.

(1) Summarized financial information of the UPC Technology Corporation and its subsidiaries

		2025.12.31	2024.12.31
Current assets	$	16,684,685	20,835,789
Non-current assets		36,825,230	36,260,566
Current liabilities		(6,965,324)	(9,918,108)
Non-current liabilities		(17,114,069)	(17,687,108)
Net assets	**$**	**29,430,522**	**29,491,139**
Net assets attributable to investee	**$**	**29,430,522**	**29,491,139**

		2025	2024
Operating revenue	**$**	**58,766,228**	**73,320,280**
Net profit (loss) from continuing operations	$	(1,553,533)	(2,358,405)
Other comprehensive income		1,695,011	2,040,680
Total comprehensive income	**$**	**141,478**	**(317,725)**
Total comprehensive income attributable to investee	**$**	**141,478**	**(317,725)**
The Company's shares of the associate's net assets at the beginning	$	9,338,342	9,546,628
Total comprehensive income attributable to the Company in current period		32,680	(123,310)
Dividend received from associates in current period		(63,719)	(84,976)
Carrying amount concerning the Company's equity in associates at the ending	**$**	**9,307,303**	**9,338,342**

(2) The summarized financial information of Linde LienHwa Industrial Gases Co., Ltd. and its subsidiaries

		2025.12.31	2024.12.31
Current assets	$	14,285,319	15,377,124
Non-current assets		45,634,147	43,191,548
Current liabilities		(17,314,405)	(19,957,474)
Non-current liabilities		(5,108,341)	(5,447,844)
Net assets	**$**	**37,496,720**	**33,163,354**
Net assets attributable to non-controlling equity	**$**	**4,807,421**	**4,406,669**
Net assets attributable to investee	**$**	**32,689,299**	**28,756,685**

	2025	2024
Operating revenue	**$ 41,253,221**	**41,044,580**
Net profit from continuing operations	$ 8,860,777	9,177,119
Other comprehensive income	2,330,822	(2,108,861)
Total comprehensive income	**$ 11,191,599**	**7,068,258**
Total comprehensive income attributable to non-controlling equity	**$ 1,123,027**	**1,030,925**
Total comprehensive income attributable to investee	**$ 10,068,572**	**6,037,333**
The Company's shares of the associate's net assets at the beginning	$ 14,237,748	12,174,685
Total comprehensive income attributable to the Company in current period	3,996,484	3,930,382
Dividend received from associates in current period	(1,893,541)	(1,867,319)
Carrying amount concerning the Company's equity in associates at the ending	**$ 16,340,691**	**14,237,748**

In April, July, and October 2025, the Company invested $20,280 thousand, $20,340 thousand, and $20,340 thousand respectively, acquiring a total of 20.32% equity interest in Txi Ba Weng Inc. The Company obtained two seats on the Board of Directors and participated in the financial and operating policy decisions of Txi Ba Weng Inc. Accordingly, the Company was deemed to have significant influence over the Company and accounted for the investment using the equity method.

The summarized financial information of the Company's associates that are not individually material is as follows. These amounts are included in the Company's parent company only financial statements:

	2025.12.31	2024.12.31
The summarized carrying amount of equity in individually immaterial associates at the end of the period	$ 162,045	99,430

	2025	2024
Attributable to the Group：		
Net income from continuing operations	$ 5,907	10,126
Other comprehensive income	-	-
Total comprehensive income	$ 5,907	10,126

3. Collateral

No investments accounted for using the equity method of the Company were pledged as collateral as of December 31, 2025 and 2024.

(V) Property, plant and equipment

The details of changes in the property, plant, and equipment of the Company are as follows:

	Office equipment	Total
Cost or identified cost:		
Balance at January 1, 2025	$ -	-
Additions	6,387	6,387
Balance at December 31, 2025	$ 6,387	6,387
Depreciation and impairment loss:		
Balance at January 1, 2025	$ -	-
Current depreciation	745	745
Balance at December 31, 2025	$ 745	745
Carrying amount:		
Balance at December 31, 2025	$ 5,642	5,642
Balance at January 1, 2025	$ -	-

(VI) Investment property

The movements in the cost and accumulated depreciation of investment properties of the Company for the years ended December 31, 2025 and 2024 are as follows:

	Owned properties		
	Land	Building and structure	Total
Cost or deemed cost:			
Balance at January 1, 2025	$ 8,878	3,219	12,097
Disposals	(3,541)	(1,608)	(5,149)
Balance at December 31, 2025	$ 5,337	1,611	6,948
Balance at January 1, 2024	$ 11,783	4,590	16,373
Additions	126	-	126
Disposals	(3,031)	(1,371)	(4,402)
Balance at December 31, 2024	$ 8,878	3,219	12,097
Depreciation:			
Balance at January 1, 2025	$ -	91	91
Depreciation	-	59	59
Disposals	-	(72)	(72)
Balance at December 31, 2025	$ -	78	78
Balance at January 1, 2024	$ -	38	38
Depreciation	-	80	80
Disposals	-	(27)	(27)
Balance at December 31, 2024	$ -	91	91
Carrying amounts:			
Balance at December 31, 2025	$ 5,337	1,533	6,870
Balance at January 1, 2024	$ 11,783	4,552	16,335
Balance at December 31, 2024	$ 8,878	3,128	12,006
Fair Value:			
Balance at December 31, 2025			$ 127,480
Balance at January 1, 2024			$ 59,260
Balance at December 31, 2024			$ 202,060

The fair value of investment property is based on valuations performed by the Company's personnel (who possess relevant experience and have recent experience in the location and category of the investment property being valued) in accordance with its real estate appraisal regulations. The inputs used for the fair value valuation techniques are categorized as Level 3. These valuations are based on the comparison approach under the Real Estate Appraisal Research Rules to assess market value.

As of December 31, 2025 and 2024, none of The Company's investment properties were pledged as collateral.

(VII) Short-term loans

	2025.12.31	2024.12.31
Unsecured bank loans	$ 3,250,000	2,924,000
Secured bank loans	2,600,000	2,600,000
Total	$ 5,850,000	5,524,000
Unused credit facilities	$ 4,371,450	2,252,775
Interest rate range	1.85%~1.86%	0.50%~1.99%

As of December 31, 2025 and 2024, the Company's guaranteed bank loans were secured by property, plant and equipment and investment properties provided by the subsidiary, Lien Hwa Property Development Corporation. Please refer to Note 7 for further details.

(VIII) Short-term notes payable

	2025.12.31	2024.12.31
Commercial paper payable	$ -	500,000
Unamortized discount	-	(120)
	$ -	499,880
Unused credit facilities	$ 830,000	530,000
Interest rate range	-	1.66%~1.81%

The loans have maturities of not more than one year. For related interest expenses, please refer to Note 6(18).

(IX) Bond payable

The details of the bond payable of the Company are as follows:

	2025.12.31	2024.12.31
Domestic secured non-convertible corporate bonds	$ 2,498,721	2,497,793

The terms and conditions of the domestic bond issued by the Company are as follows:

	Domestic secured corporate bond of 2022
Total issuance	2,500,000
Ending balance	2,500,000
Due within one year	-
Release date	May 17, 2022
Issue period	5 years
Coupon rate	1.30%
Bond interest base date	May 17, 2022
Repayment situation	Bullet repayment.

(X) Long-term loans

The details of long-term loans of the Company are as follows:

	2025.12.31	**2024.12.31**
Unsecured bank loans	$ 1,000,000	500,000
Less: Current portion due within one year	(500,000)	-
Total	**$ 500,000**	**500,000**
Unused credit facilities	**$ 2,800,000**	**3,300,000**
Range of interest rates	**1.845%~1.85%**	**1.845%**
Maturity date	**2026.10.21~2028.02.04**	**2025.08.22~2026.11.30**

(XI) Employee benefits

1. Defined benefit plan

The reconciliation of the present value of the defined benefit obligations and the fair value of the plan assets for The Company is as follows:

	2025.12.31	**2024.12.31**
Present value of defined benefit obligations	$ 2,894	2,358
Fair value of plan assets	(8,295)	(7,643)
Net defined benefit asset	**$ (5,401)**	**(5,285)**

The Company makes defined benefit plan contributions to the pension fund account with Bank of Taiwan that provides pensions for employees upon retirement. The plans covered by the Labor Standards Act entitle a retired employee to receive retirement benefits based on years of service and average monthly salary for the six months prior to retirement.

(1) Composition of plan assets

The pension funds contributed by the Company under the Labor Standards Act are managed by the Bureau of Labor Funds, Ministry of Labor (the "Bureau of Labor Funds"). According to the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund", with regard to the utilization of the fund, the minimum earnings in the annual distributions shall be no less than the earnings accrued from the interest rate of a two-year time deposit from local banks.

As of the reporting date, the balance of the Company's labor pension reserve account at the Bank of Taiwan amounted to $8,295 thousand. For information on the utilization of the labor pension fund assets, including the yield of the fund and the asset allocation, please refer to the information published on the website of the Bureau of Labor Funds, Ministry of Labor.

(2) Movements in present value of the defined benefit obligations

The movements in present value of the Company's defined benefit obligations are as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Defined benefit obligations at January 1	$ 2,358	1,933
Current service cost and interest	291	260
Remeasurement of net defined benefit liability (asset)		
-Actuarial gains and losses from changes in financial assumptions	-	74
-Actuarial gains and losses from experience adjustments	245	91
Defined benefit obligations at December 31	$ 2,894	2,358

(3) Movements in fair value of plan assets

The movements in fair value of the Company's defined benefit plan assets are as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Fair value of plan assets at January 1	$ 7,643	6,939
Interest income	124	104
Remeasurement of net defined benefit liability (asset)		
-Return on plan assets (excluding interest income)	528	600
Fair value of plan assets at December 31	$ 8,295	7,643

(4) Expenses recognized in profit or loss

The details of expenses recognized by the Company are as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Current service cost	$ 252	231
Net interest on the net defined benefit asset	(85)	(75)
	$ 167	156
Management expense	$ 167	156

(5) Actuarial assumptions

The significant actuarial assumptions used by the Group to determine the present value of the defined benefit obligations are as follows as of the end of the reporting period:

	2025.12.31	2024.12.31
Discount rate	1.625%	1.625%
Future salary increases	2.50%	2.50%

The Company does not expect to make any contributions to the defined benefit plans within one year after the reporting date of 2025.

The weighted average duration of the defined benefit plans is 25.9 years.

(6) Sensitivity analysis

The impact of changes in the key actuarial assumptions on the present value of the defined benefit obligations is as follows as of December 31, 2025 and 2024:

	Impact on the present value of defined benefit obligations	
	Increase by 0.25%	Decrease by 0.25%
As of December 31, 2025		
Discount rate	$ (178)	191
Future salary increases	187	(176)
As of December 31, 2024		
Discount rate	$ (149)	160
Future salary increases	157	(147)

The sensitivity analysis above is based on the impact of a change in a single assumption while keeping other assumptions constant. In practice, changes in many assumptions may be correlated. The method used in the sensitivity analysis is consistent with the method used to calculate the net defined benefit liability on the balance sheet.

The methods and assumptions used in preparing the sensitivity analysis for the current period are consistent with those used in the prior period.

2. Defined contribution plans

The Company's defined contribution plans are established in accordance with the Labor Pension Act. Under these plans, the Company contributes 6% of each employee's monthly salary to individual pension accounts at the Bureau of Labor Insurance. After the Company contributes fixed amounts to the Bureau of Labor Insurance, there are no further legal or constructive obligations to pay additional amounts.

The pension expenses recognized under the defined contribution plans were $578 thousand and $516 thousand, which have been contributed to the Bureau of Labor Insurance for the years ended December 31, 2025 and 2024, respectively.

(XII) Income tax

1. Income tax expense

The details of income tax expense for the Company are as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Current tax expense		
Current period	$ 154,299	45,999
Adjustments for prior periods	5,366	(125)
	159,665	45,874
Deferred tax expense		
Origination and reversal of temporary differences	240	1
Income tax expense	$ 159,905	45,875

The reconciliation between income tax expense and income before income tax for The Company for the years ended December 31, 2025 and 2024 is as follows:

	2025	2024
Profit before tax	$ 4,759,658	4,236,473
Tax calculated on income before income tax at the statutory rate	$ 951,931	847,294
Tax-exempt income	(582,270)	(535,159)
Tax incentives	(65)	-
Adjustments for non-temporary differences	(250,965)	(287,755)
Prior years' under (over) estimations	5,366	(125)
Additional income tax on unappropriated earnings	35,908	21,620
Total	$ 159,905	45,875

2. Deferred tax assets and liabilities

(1) Recognized deferred tax assets and liabilities

The movements in deferred tax assets and liabilities are as follows for the years ended December 31, 2025 and 2024:

	Unrealized exchange gains	Total
Deferred tax liabilities:		
Balance at January 1, 2025	$ -	-
Recognized in profit or loss	(1)	(1)
Balance at December 31, 2025	**$ (1)**	**(1)**

	Loss carryforwards	Unrealized exchange gains	Total
Deferred Tax Assets:			
Balance at January 1, 2025	$ 232	7	239
Recognized in profit or loss	(232)	(7)	(239)
Balance at December 31, 2025	**$ -**	**-**	**-**
Balance at January 1, 2024	$ 232	8	240
Recognized in profit or loss	-	(1)	(1)
Balance at December 31, 2024	**$ 232**	**7**	**239**

3. Status of Tax Examinations

The Company and its subsidiaries' tax returns for the years through 2023 were assessed by the Taipei National Tax Administration.

(XIII) Capital and other equity

1. Issuance of common shares

As of December 31, 2025 and 2024, the Company's authorized share capital amounted to $25,000,000 thousand, with a par value of $10 per share, consisting of 2,500,000 thousand shares. All of the aforementioned authorized share capital consists of ordinary shares, and the number of shares issued was 1,795,960 thousand shares and 1,710,438 thousand shares as of December 31, 2025 and 2024, respectively.

Reconciliation of shares outstanding for 2025 and 2024 was as follows:

(in thousands of shares)

	Ordinary Shares	
	2025	**2024**
Balance on January 1	1,710,438	1,583,739
Capitalization of retained earnings	85,522	126,699
Balance on December 31	**1,795,960**	**1,710,438**

The Annual General Meeting of shareholders approved the distribution of stock dividends from unappropriated earnings of $855,219 thousand and $1,266,992 thousand on May 26, 2025 and May 27, 2024, respectively. These capital increases became effective upon approval by the Financial Supervisory Commission on July 3, 2025 and July 4, 2024. The dates of capital increase were July 30, 2025 and August 3, 2024, respectively, and the relevant statutory registration procedures have been completed.

2. Capital surplus

The components of The Company's capital surplus are as follows:

	2025.12.31	**2024.12.31**
Share premium	$ 289,318	289,318
Treasury stock transactions	107,634	100,089
Differences between actual acquisition or disposal of subsidiary equity and carrying amount	899	899
Changes in equity of associates and joint ventures accounted for using the equity method	403,796	421,749
Recognized changes in ownership interests in subsidiaries	353,822	337,335
Employee stock options	7,421	-
Others	1,656	1,287
	$ 1,164,546	**1,150,677**

According to the Company Act, the capital surplus should be used to cover losses first before being distributed as new shares or cash dividends to shareholders in proportion to their original shareholdings from realized capital surplus. Realized capital surplus includes the premiums on issuance of stock exceeding the face value and the income from donations received. According to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the total amount of capital surplus that can be used for capital increase each year should not exceed 10% of the paid-in capital.

3. Retained earnings

According to the Company's Articles of Incorporation, if there is a profit after the annual final closing, it shall first be used to pay taxes and offset prior years' deficits, followed by an appropriation of 10% as legal reserve. However, this shall not apply if the legal reserve has reached the Company's paid-in capital. A special reserve shall then be appropriated or reversed in accordance with relevant laws or operating requirements. Any remaining balance, together with the undistributed retained earnings at the beginning of the period, shall be proposed by the Board of Directors as a distribution plan and submitted to the Annual General Meeting of shareholders for approval.

The Company is currently in a stable growth stage, and a significant portion of its earnings is derived from investments accounted for using the equity method. To ensure sustainable operations and long-term development, the Company's annual earnings, after offsetting accumulated deficits and paying taxes, shall first be appropriated as 10% legal reserve and then assigned to or reversed from special reserve according to legal regulations. The remaining earnings, combined with the accumulated undistributed earnings from prior years, will be proposed for distribution by the Board of Directors. For distributions made in the form of new shares, a resolution must be passed during the Annual General Meeting. For distributions in the form of cash, the Board of Directors is authorized to approve such distribution by a resolution supported by at least two-thirds of the directors present at a meeting attended by more than half of the total directors, in accordance with Paragraph 5 of Article 240 of the Company Act, and such distribution shall be reported to the Annual General Meeting.

The aforementioned distribution ratio and the ratio of cash dividends to shareholders may be determined by the Board of Directors considering the Company's financial structure, future capital requirements, and profitability, provided that cash dividends shall not be less than 10% of the total dividends.

(1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by the Annual General Meeting, distribute its legal reserve by issuing new shares or by distributing cash, provided that only the portion of legal reserve which exceeds 25% of paid-in capital may be distributed.

(2) Special reserve

Upon the initial adoption of IFRS Accounting Standards endorsed by the Financial Supervisory Commission, the Company elected to apply the exemptions under IFRS 1 First-time Adoption of International Financial Reporting Standards. Any unrealized revaluation surplus recorded under equity, for which the fair value was used as deemed cost at the transition date, resulted in an increase in retained earnings. In accordance with the requirements issued by the Financial Supervisory Commission, the Company allocated an equivalent amount to special reserve. When the relevant assets are used, disposed of, or reclassified, the Company may reverse the special reserve in proportion to the original allocation for earnings distribution. The balance of such special reserve was $141,843 thousand as of December 31, 2025 and 2024.

Furthermore, in accordance with the regulations issued by the Financial Supervisory Commission, when distributing the distributable earnings, the Company shall appropriate a special reserve from the current period’s profit or loss and prior period’s undistributed earnings for the difference between the net deduction of other equity interests incurred during the current year and the balance of the special reserve mentioned above. For the accumulated deduction of other equity interests from prior periods, an equivalent amount of special reserve shall be appropriated from the prior period’s undistributed earnings and shall not be distributed. If the deduction of other equity interests is subsequently reversed, the reversed portion may be distributed as earnings.

(3) Earnings distribution

The cash dividends in the 2024 earnings distribution plan were approved by the Board of Directors on March 10, 2025, and other earnings distribution items for 2024 were approved during the Annual General Meeting of shareholders on May 26, 2025. Similarly, the cash dividends in the 2023 earnings distribution plan were approved by the Board of Directors on March 8, 2024, and other earnings distribution items for 2023 were approved during the Annual General Meeting on May 27, 2024. The details of these distributions are as follows：

	2024		2023	
	Dividend Per Share **(NT$)**	**Amount**	Dividend Per Share **(NT$)**	**Amount**
Dividends distributed to ordinary shareholders:				
Cash	$ 1.30	2,223,570	1.30	2,058,861
Shares	0.50	855,219	0.80	1,266,992
Total		**$ 3,078,789**		**3,325,853**

The distribution of 2025 earnings was proposed by the Board of Directors on March 10, 2026. The dividend amounts to be distributed to owners are as follows. In addition to cash dividends, other items in the earnings distribution statement are subject to the approval of shareholders during the Annual General Meeting:

	2025	
	Dividend Per Share **(NT$)**	**Amount**
Dividends distributed to ordinary shareholders:		
Cash	$ 1.80	3,232,729
Shares	0.20	359,192
Total		**$ 3,591,921**

4. Treasury stock

The details of the Company's shares held by subsidiaries as of December 31, 2025 and 2024 are as follows:

	2025.12.31			2024.12.31		
Ledger account	**Number of shares (in thousand)**	**Cost**	**Market price**	**Number of shares (in thousand)**	**Cost**	**Market price**
Financial assets at fair value through other comprehensive income–non-current	7,238	$ 136,868	344,207	6,894	136,868	349,532

In accordance with the Securities and Exchange Act, the treasury shares held by subsidiaries shall not be pledged, and shall not be entitled to any shareholders' rights until they are transferred.

5. Other equity (net of tax)

	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Non-controlling interests
Balance at January 1, 2025	$ 611,585	17,455,879	18,067,464
Exchange differences on translation of net assets of foreign operations	(87,997)	-	(87,997)
Share of exchange differences of associates accounted for using the equity method	(216,367)	-	(216,367)
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	-	1,936,693	1,936,693
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income, associates and joint ventures accounted for using equity method	-	779,639	779,639
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	(188,650)	(188,650)
Balance at December 31, 2025	$ 307,221	19,983,561	20,290,782
Balance at January 1, 2024	$ (187,471)	13,620,068	13,432,597
Exchange differences on translation of net assets of foreign operations	370,383	-	370,383
Share of exchange differences of associates accounted for using the equity method	428,673	-	428,673
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	-	3,688,986	3,688,986
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income, associates and joint ventures accounted for using equity method	-	154,905	154,905
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	(8,080)	(8,080)
Balance at December 31, 2024	$ 611,585	17,455,879	18,067,464

(XIV) Share-based payment

On March 21, 2025, the Company obtained approval from the Securities and Futures Bureau of the Financial Supervisory Commission to issue the fifth employee stock options with 6,000 units. Each unit entitles the holder to subscribe for 1,000 common shares, for a total of 6,000,000 common shares. These options may be issued in one or multiple tranches, depending on actual requirements. Subsequently, on April 9 and December 8, 2025, the Company issued the first and second tranches of the fifth employee stock options, totaling 2,991 units and 3,009 units, respectively. The grantees are limited to full-time employees of the Company and its domestic or overseas controlled or affiliated companies who meet specific requirements. The stock options have a contractual term of six years, and the option holders may exercise a certain portion of the granted options starting from two years after the grant date.

As of December 31, 2025, the Company had the following two share-based payment arrangements:

	Equity-settled	
	Employee Stock Option Certificate A	**Employee Stock Option Certificate B**
Grant date	2025/4/9	2025/12/8
Number of options granted	2,991,000 shares	3,009,000 shares
Grantees	Employees of the Group and its domestic and overseas subsidiaries. Based on the length of service (two to four years), the options vest as follows, 50% after two years of service, 75% after three years, and 100% after four years.	Employees of the Group and its domestic and overseas subsidiaries. Based on the length of service (two to four years), the options vest as follows, 50% after two years of service, 75% after three years, and 100% after four years.
Vesting condition	Future service of two years	Future service of two years

1. Parameters for measuring the fair value at grant date

The Group estimated the fair value of share-based payments at the grant date using the Black-Scholes option-pricing model. The inputs to the model are as follows:

	Employee Stock Option Certificate A	Employee Stock Option Certificate B
Grant date fair value (NT$)	8.08~8.97	8.90~10.15
Share price at grant date (NT$)	41.65	47.15
Exercise price (NT$)	41.65	47.15
Expected volatility (%)	20.85%~21.41%	21.13%~21.39%
Expected life (years)	6	6
Risk-free interest rate (%)	1.42%~1.47%	1.25%~1.28%

The expected volatility was based on the weighted-average historical volatility, adjusted for changes expected from publicly available information. The expected life was determined in accordance with the terms of the plans. The risk-free interest rate was based on government bond yields. The determination of fair value did not take into account service conditions andnon-market performance conditions.

2. Information on employee stock option plans

Details of the aforementioned employee stock options are as follows:

(In thousands of units)

	2025			
	Employee Stock Option Certificate A		Employee Stock Option Certificate B	
	Weighted-average exercise price (NT$)	Number of options	Weighted-average exercise price (NT$)	Number of options
Outstanding as of January 1	$ -	-	-	-
Granted during the period	38.50	2,991	47.15	3,009
Exercised during the period	-	-	-	-
Forfeited during the period	-	(110)	-	(27)
Outstanding as of December 31	38.50	2,881	47.15	2,982

3. Employee expenses and liabilities

The expenses and liabilities incurred by the Group due to share-based payment transactions for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
Expense arising from share-based payment	$ 2,191	-

(XV) Earnings per share

1. Basic EPS

The calculation of basic earnings per share for the years ended December 31, 2025 and 2024 was based on the profit attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding, as follows:

(1) Profit attributable to ordinary shareholders of the Company

	2025	2024
Profit attributable to ordinary shareholders of the Company	$ 4,599,753	4,190,598

(2) Weighted average number of ordinary shares outstanding (in thousands)

	2025	2024
Issued ordinary shares at 1 January	1,710,438	1,710,438
Effect of treasury shares held	(7,238)	(7,238)
Effect of stock dividends	85,522	85,522
Weighted average number of ordinary shares at 31 December	1,788,722	1,788,722
Basic earnings per share (NTD)	$ 2.57	2.34

2. Diluted earnings per share

The calculation of diluted earnings per share for the years ended December 31, 2025 and 2024 was based on the profit attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding after adjusting for the effects of all dilutive potential ordinary shares, as follows:

(1) Profit attributable to ordinary shareholders of the Company (diluted)

	2025	2024
Profit attributable to ordinary shareholders of the Company (diluted)	$ 4,599,753	4,190,598

(2) Weighted average number of ordinary shares (diluted) (in thousands)

	2025	2024
Weighted-average number of ordinary shares outstanding (basic)	1,788,722	1,788,722
Impact of employee stock-based compensation	116	95
Impact of employee stock options	240	-
Weighted-average number of ordinary shares outstanding as of December 31 (diluted)	1,789,078	1,788,817
Diluted earnings per share (NTD)	$ 2.57	2.34

(XVI) Revenue from contracts with customer

1. Revenue details

	2025 Other departments
Main area and market	
Taiwan	$ 895,595
Other countries	1,899,901
Total	$ 2,795,496
Main product:	
Investment revenue	$ 2,795,496

	2024 Other departments
Main area and market	
Taiwan	$ 687,552
Other countries	1,617,090
Total	$ 2,304,642
Main product:	
Investment revenue	$ 2,304,642

(XVII) Remuneration to employees and directors

On May 26, 2025, the Company's shareholders resolved at the Annual General Meeting to amend its Articles of Incorporation. According to the amended Articles, if the Company has profit in a given fiscal year, it shall allocate no less than 0.1% as employee remuneration (of which no less than 0.1% shall be allocated to base-level employees) and no more than 1% as remuneration for directors for the years ended December 31, 2025 and 2024. Prior to the amendment, the Articles stipulated that if the Company has profit in a given fiscal year, it shall allocate no less than 0.1% as employee remuneration and no more than 1% as remuneration for directors. However, if there are accumulated losses, the Company shall reserve an amount to offset the losses in advance. The recipients of the aforementioned employee remuneration, in the form of shares or cash, may include employees of subsidiaries meeting certain specific requirements.

For the years ended December 31, 2025 and 2024, the estimated amounts of employee remuneration were $4,773 thousand and $4,250 thousand, respectively, and the estimated amounts of remuneration for directors were $9,000 thousand and $9,020 thousand, respectively. These estimates were based on the Group's profit before tax for the respective periods, excluding the effect of employee and director remuneration, and were determined in accordance with the distribution percentages stipulated in the Articles of Incorporation and based on historical experience. The remuneration was recognized as operating expenses for the years ended December 31, 2025 and 2024, and related information can be accessed on the Market Observation Post System.

There were no differences between the amounts of employee and director remuneration resolved by the Board of Directors and the amounts recognized in the consolidated financial reports for the years ended December 31, 2025 and 2024.

(XVIII) Non-operating revenue and expense

1. Interest income

The details of interest income for the Company for the years ended December 31, 2025 and 2024 are as follows:：

	2025	2024
Interest on bank deposits	$ 8,719	5,705
Other interest income	4,174	40
	$ 12,893	**5,745**

2. Other income

The details of other income for the Company for the years ended December 31, 2025 and 2024 are as follows:：

	2025	2024
Dividend income	**$ 441,849**	**397,261**

3. Other gains and losses

The details of other gains and losses for the Company for the years ended December 31, 2025 and 2024 are as follows:

		2025	2024
Foreign exchange gains	$	10,467	8
Gain on disposal of investment properties		80,677	68,540
Other revenue		8,610	7,248
Other expense		(12,449)	(11,985)
	$	87,305	63,811

4. Finance costs

The details of finance costs for the Company for the years ended December 31, 2025 and 2024 are as follows:

		2025	2024
Interest expense	$	163,970	141,538

(XIX) Financial instruments

1. Credit risk

(1) Credit risk exposure

The Company’s maximum exposure to credit risk, which may result in financial loss due to the failure of counterparties to fulfill their obligations and financial guarantees provided by The Company, as of December 31, 2025 and 2024, arises primarily from:

·The carrying amounts of financial assets recognized in the balance sheets; and

·The amounts of financial guarantees provided by The Company, which were USD 8,000 thousand and NTD 2,120,000 thousand as of December 31, 2025, and USD 11,500 thousand and NTD 3,770,000 thousand as of December 31, 2024, respectively.

(2) Concentration of credit risk

The Company’s primary potential credit risk is derived from cash and cash equivalents. As The Company’s cash is deposited with various financial institutions, there is no significant concentration of credit risk for cash and cash equivalents.

2. Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments but excluding the impact of netting arrangements.

	Carrying amount	Contractual cash flows	Within 6 months	6-12 months	1-2 years	2-5 years	Over 5 years
December 31, 2025							
Non-derivative financial liabilities							
Unsecured bank loans	$ 4,250,000	4,812,204	89,128	4,212,964	9,250	500,862	-
Secured bank loans	2,600,000	2,629,281	23,981	2,605,300	-	-	-
Other payable	109,523	109,523	109,523	-	-	-	-
Bonds payable	2,498,721	2,544,610	16,116	16,384	2,512,110	-	-
	$ 9,458,244	10,095,618	238,748	6,834,648	2,521,360	500,862	-
December 31, 2024							
Non-derivative financial liabilities							
Short-term notes payable	$ 499,880	502,161	502,161	-	-	-	-
Unsecured bank loans	3,424,000	3,470,003	918,590	2,042,188	509,225	-	-
Secured bank loans	2,600,000	2,631,799	23,208	2,608,591	-	-	-
Other payable	93,209	93,209	93,209	-	-	-	-
Bonds payable	2,497,793	2,577,110	16,116	16,384	32,500	2,512,110	-
	$ 9,114,882	9,274,282	1,553,284	4,667,163	541,725	2,512,110	-

The Company does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts

3. Foreign currency risk

(1) Exposure to foreign currency risk

As of December 31, 2025 and 2024, The Company had no financial assets and liabilities exposed to significant foreign currency exchange rate risk.

(2) Sensitivity analysis

Please refer to the note on foreign currency risk for further details.

4. Interest rate analysis

The Company's interest rate exposure for financial liabilities is described in the liquidity risk management section of this note.

The following sensitivity analysis is determined based on the interest rate exposure of derivative and non-derivative instruments at the reporting date. For floating-rate liabilities, the analysis is performed assuming that the amount of the liability outstanding at the reporting date was outstanding for the entire year. A variation of 0.5% increase or decrease in interest rates is used when reporting interest rates internally to key management personnel, which also represents management's assessment of the reasonably possible range of change in interest rates.

If interest rates had been 0.5% higher/lower and all other variables were held constant, the Company’s net income after tax for the years ended December 31, 2025 and 2024 would have decreased/increased by $10,000 thousand and $11,600 thousand, respectively. This is mainly attributable to the Company’s borrowings at variable interest rates.

5. Other market price risk

If the prices of equity securities had changed at the reporting date (based on the same basis for both periods and assuming all other variables remained constant), the impact on comprehensive income is as follows:

	2025		2024	
Price of securities at reporting date	**After-tax other comprehensive income**	**Profit (loss) after tax**	**After-tax other comprehensive income**	**Profit (loss) after tax**
Increased 3%	$ 460,636	-	405,045	-
Decreased 3%	(460,636)	-	(405,045)	-

6. Fair value of financial instruments

(1) Categories and fair value of the financial instruments

The Company’s financial assets at fair value through other comprehensive income (FVOCI) are measured at fair value on a recurring basis. The carrying amounts and fair values of each category of financial assets and financial liabilities (including information on fair value hierarchy, but excluding financial instruments not measured at fair value whose carrying amounts are a reasonable approximation of fair value and lease liabilities, for which disclosure of fair value information is not required) are as follows:

	2025.12.31				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through other comprehensive income					
Stocks listed on domestic and foreign markets	$ 15,354,542	15,354,542	-	-	15,354,542
Stocks unlisted on domestic and foreign markets	148,389	136,841	-	11,548	148,389
Subtotal	15,502,931	15,491,383	-	11,548	15,502,931
Financial assets measured at amortized cost					
Cash and cash equivalent	603,332	-	-	-	-
Notes and accounts receivable	1,272	-	-	-	-
Other receivable	340,859	-	-	-	-
Guarantee deposits paid	2,671	-	-	-	-
Other current assets- non-current	1,753	-	-	-	-
Subtotal	949,887	-	-	-	-
Total	$ 16,452,818	15,491,383	-	11,548	15,502,931
Financial liabilities measured at amortized cost					
Short-term loans	$ 5,850,000	-	-	-	-
Other payable	109,523	-	-	-	-
Long-term loans	1,000,000	-	-	-	-
Bonds payable	2,498,721	-	-	-	-
Total	$ 9,458,244	-	-	-	-

	2024.12.31				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through other comprehensive income					
Stocks listed on domestic and foreign markets	$ 13,501,488	13,501,488	-	-	13,501,488
Stocks unlisted on domestic and foreign markets	23,679	-	-	23,679	23,679
Subtotal	13,525,167	13,501,488	-	23,679	13,525,167
Financial assets measured at amortized cost					
Cash and cash equivalent	420,780	-	-	-	-
Other receivable	104,072	-	-	-	-
Guarantee deposits paid	2,671	-	-	-	-
Subtotal	527,523	-	-	-	-
Total	$ 14,052,690	13,501,488	-	23,679	13,525,167

	2024.12.31				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost					
Short-term loans	$ 5,524,000	-	-	-	-
Short-term notes payable	499,880	-	-	-	-
Other payable	93,209	-	-	-	-
Long-term loans	500,000	-	-	-	-
Bonds payable	2,497,793	-	-	-	-
Total	**$ 9,114,882**	-	-	-	-

(2) Fair value evaluation technology for the financial instrument measured at fair value

Non-derivative financial instrument

For financial instruments with active market quotations, the fair value is determined based on such quotations. Market prices announced by major stock exchanges serve as the basis for the fair value of listed equity instruments.

A financial instrument is considered to have an active market quotation if public prices are readily and regularly available from exchanges, brokers, underwriters, industry associations, pricing service agencies, or regulatory authorities, and such prices represent actual and regular fair market transactions. If these conditions are not met, the market is considered inactive. Generally, indicators of an inactive market include a significant bid-ask spread, a substantial increase in the bid-ask spread, or low trading volume.

The fair value of financial instruments held by The Company with an active market is presented below by category and attribute:

The fair value of listed stocks, which are financial assets and liabilities with standard terms and conditions traded in active markets, is determined by reference to market quotations.

For financial instruments other than those with active markets, the fair value is determined using generally accepted pricing models based on discounted cash flow analysis.

The fair value of financial instruments held by the Company without an active market is presented below by category and attribute:

Unquoted equity instruments: Fair value is estimated using the Net Asset Value method, which assesses the total value of assets and liabilities covered by the target to reflect the overall value of the equity instrument. This estimate has been adjusted for the discount for lack of marketability of the equity security

(3) Transfers between Level 1 and Level 2

There were no transfers from Level 2 to Level 1 financial assets for the years ended December 31, 2025 and 2024.

(4) Reconciliation of Level 3

	Fair value through other comprehensive income Equity instruments without quoted price
January 1, 2025	$ 23,679
Total gains and losses	
Recognized in profit or loss	(10,868)
Capital reduction refunds	(1,263)
December 31, 2025	**$ 11,548**
January 1, 2024	$ 62,594
Total gains and losses	
Recognized in profit or loss	(35,406)
Capital reduction refunds	(3,509)
December 31, 2024	**$ 23,679**

The aforementioned total gains or losses were recognized in “other gains and losses” and “unrealized gains or losses on financial assets at fair value through other comprehensive income”. Those related to assets held as of December 31, 2025 and 2024 are as follows:

	2025	2024
Total gains and losses recognized		
In other comprehensive income, and presented in “unrealized gains and losses on financial assets at fair value through other comprehensive income”	**$ (10,868)**	**(35,406)**

(5) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Company's fair value measurements categorized within Level 3 primarily include financial assets at fair value through other comprehensive income.

Most of the Company's fair value measurements categorized within Level 3 have only a single significant unobservable input; only equity instrument investments with no active market have multiple significant unobservable inputs. The significant unobservable inputs for equity instrument investments with no active market are independent of each other; therefore, there is no interrelationship between them.

Quantified information of significant unobservable inputs is as follows:

Item	Valuation technique	Significant unobservable input	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income - equity instruments investments without an active market	Net asset value method	·Discount for lack of control (23.90% and 24.64% as of December 31, 2025 and 2024, respectively)	·The higher the discount for lack of control, the lower the fair value.

(6) For the fair value Level 3 measurement, the fair value is used for the sensitivity analysis of reasonably possible alternative

The fair value measurements of the Company's financial instruments are reasonable. However, the results of the valuation may vary in different valuation models or inputs are used. For financial instruments classified as Level 3, changes in valuation inputs would affect other comprehensive income as follows:

	Input	Increase or decrease	Change in fair value reflected on other comprehensive income	
			Advantageous change	Disadvantageous change
December 31, 2025				
Financial assets at fair value through other comprehensive income				
Equity instruments investments without an active market	Discount rate	0.5%	$ 17	(17)
December 31, 2024				
Financial assets at fair value through other comprehensive income				
Equity instruments investments without an active market	Discount rate	0.5%	$ 60	(60)

The favorable and unfavorable changes for the Company refer to the fluctuations in fair value, which is calculated using valuation techniques based on unobservable inputs of varying degrees. If the fair value of a financial instrument is affected by more than one input, the table above reflects only the impact of changes in a single input and does not take into account the correlation and variability between inputs.

(XX) Financial risk management

1. Overview

The Group have exposures to the following risks from its financial instruments:

(1) credit risk

(2) liquidity risk

(3) market risk

This note presents information about the Company’s exposure to each of the aforementioned risks, as well as The Company’s objectives, policies, and procedures for measuring and managing risk. Further quantitative disclosures are included throughout these parent-company-only financial statements.

2. Structure of risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board has authorized appropriate departments with the authority and responsibility to develop and monitor the Group's risk management policies and to report regularly to the Board on their operations.

Internal auditors assist the Board of Directors in its oversight role. These personnel perform regular and ad hoc reviews of risk management controls and procedures, and report the results of such reviews to the Board.

3. Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's investments in securities.

(1) Investment

Credit risk from bank deposits and other financial instruments is measured and monitored by the Company's finance department. Since the Company's counterparties are all reputable banks and financial institutions or corporate organizations with investment-grade ratings or above, there are no significant concerns regarding breach of contract. Therefore, there is no significant credit risk.

(2) Guarantees

According to the Company's policy, financial guarantees are provided only in accordance with the Company's "Procedures for Endorsement and Guarantee." As of December 31, 2025, please refer to Note 13 for details on the Company's endorsements and guarantees provided to subsidiaries.

4. Liquidity Risk

Liquidity risk is the risk that The Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to The Company's reputation.

The Company ensures it has sufficient cash to meet expected operational expenses for a period of 60 days, including the fulfillment of financial obligations; however, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. In addition, as of December 31, 2025 and 2024, the Company's unused credit lines amounted to $8,001,450 thousand and $6,082,775 thousand, respectively.

5. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates, and equity prices, will affect The Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(1) Currency Risk

The Company is exposed to currency risk on borrowings that are denominated in a currency other than The Company's functional currency. The functional currency is primarily New Taiwan Dollars (NTD). The main currencies used in these transactions are NTD and USD.

(2) Interest Rate Risk

The Company's interest rate risk arises primarily from long-term and short-term borrowings with floating interest rates. Therefore, changes in interest rates will cause the effective interest rates of these borrowings to change, leading to fluctuations in future cash flows. For the sensitivity analysis of interest rates, please refer to Note 6(19).

(XXI) Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor, and market confidence and to sustain future development of the business. Capital consists of ordinary shares, capital surplus, retained earnings, other equity, and non-controlling interests of the Company. The Board of Directors monitors the return on capital as well as the level of dividends on ordinary shares.

The debt-to-equity ratio as of the reporting date was as follows:

	2025.12.31	2024.12.31
Total liabilities	$ 9,668,396	9,231,229
Less: cash and cash equivalents	(603,332)	(420,780)
Net debt	$ 9,065,064	8,810,449
Total equity	$ 57,197,390	52,387,504
Debt-to-equity ratio at 31 December	15.85%	16.82%

As of December 31, 2025, there was no change in the Company's approach to capital management.

(XXII) Non – cash investing and financing activities

	2025.1.1	Cash flows	Non-cash changes Other changes	2025.12.31
Long-term loans (include expiry within one year)	$ 500,000	500,000	-	1,000,000
Short-term loans	5,524,000	326,000	-	5,850,000
Short-term notes payable	499,880	(499,880)	-	-
Bonds payable	2,497,793	-	928	2,498,721
Total liabilities from financing activities	$ 9,021,673	326,120	928	9,348,721

	2024.1.1	Cash flows	Non-cash changes Other changes	2024.12.31
Long-term loans	$ 800,000	(300,000)	-	500,000
Short-term loans	4,850,000	674,000	-	5,524,000
Short-term notes payable	199,992	299,888	-	499,880
Bonds payable	2,496,866	-	927	2,497,793
Total liabilities from financing activities	$ 8,346,858	673,888	927	9,021,673

VII. Related-party Transactions

(I) Names and relationships of related parties

The Company's subsidiaries and other related parties that had transactions with The Company during the periods covered in these parent company only financial statements are as follows:

Name of related party	Relationship with the Company
Hua Cheng Investment Co., Ltd.	The Company's subsidiaries
Lien Rui Investment Corp.	The Company's subsidiaries
Jian Foods Incorporation	The Company's subsidiaries
Oggi Restaurant Group Co., Ltd.	The Company's subsidiaries
Camel Ring International Company	The Company's subsidiaries
Fortune Dragon Holding Inc.	The Company's subsidiaries
Sun Lead International Limited	The Company's subsidiaries
Pacific Gateway Holdings Inc.	The Company's subsidiaries
Hifood Co., Ltd.	The Company's subsidiaries
Yantai Taihwa Food Industrial Co., Ltd.	The Company's subsidiaries
Hifood(Shanghai) Co., Ltd.	The Company's subsidiaries
Lien Hwa Milling Corporation	The Company's subsidiaries
Lien Hwa Property Development Corporation	The Company's subsidiaries
Lien Hwa Industrial Corp.	The Company's subsidiaries
MiTAC Inc.	The Company's subsidiaries
Mix System Holdings Ltd.	The Company's subsidiaries
Ho Li Investment Co., Ltd.	The Company's subsidiaries
MiTAC Hikari Corp.	The Company's subsidiaries
Mitac Investment China Co., Ltd.	The Company's subsidiaries
Mitac (Shanghai) Business Management Consulting Co., Ltd.	The Company's subsidiaries
MiTAC Information Technology Corp.	The Company's subsidiaries
MiTAC Communication Co., Ltd.	The Company's subsidiaries
Jiangsu Aidixun Technology Culture Co., Ltd.	The Company's subsidiaries
Samoa Mitac Information Holding Ltd.	The Company's subsidiaries
General Resources Co.	The Company's subsidiaries
General Resources Company (HK) Limited	The Company's subsidiaries
General Resources Vietnam Company Ltd.	The Company's subsidiaries
Mitac Information Technology (Singapore) Pte. Ltd.	The Company's subsidiaries
Asia Hydrogen Energy Corporation	The Company's subsidiaries

Name of related party	Relationship with the Company
MiTAC Advance Technology Corp.	The Company's subsidiaries
Getac Technology Corporation	The Company's other related parties
Synnex Technology International Corporatio	The Company's other related parties
MiTAC Holdings Corporation	The Company's other related parties
MiTAC Digital Corp.	The Company's other related parties
Txi Ba Weng Inc.	The Company's associates

(II) Material transactions with related parties

1. Receivables from related parties

The details of The Company's receivables from related parties are as follows:

Item	Type	2025.12.31	2024.12.31
Other receivable	Subsidiaries	$ 323	-

2. Payables from related parties

The details of The Company's payables from related parties are as follows:

Item	Type	2025.12.31	2024.12.31
Other payable	Subsidiaries	$ 1,477	1,970

3. Purchase of equipment

During 2025, The Company purchased computer software and office equipment from its subsidiaries for a total price of $7,300 thousand.

4. Loans to related parties

The actual drawdowns of loans provided by The Company to related parties (recorded as "Other receivables") are as follows:

	2025.12.31	2024.12.31
Subsidiaries	$ 340,000	100,000

The annual interest rates on loans provided by the Company to related parties ranged from 1.81% to 1.93%. According to the contracts, the interest rates shall not be lower than the average interest rate of short-term loans from financial institutions in the year of drawdown and are subject to flexible adjustments as necessary. All loans are unsecured, and after assessment, no impairment loss is required to be recognized. The interest income generated from loans to related parties for the years ended December 31, 2025 and 2024 was $4,174 thousand and $40 thousand, respectively.

5. Others

The Company sold factory land to Linde Lienhwa Industrial Gases Co., Ltd. in 1985 and 1998, with a disposal gain of $71,934 thousand. Since Linde Lienhwa Industrial Gases Co., Ltd. has not yet sold the land, the Company stated the sales revenue as the deferred loans-gains on inter-associate accounts.

The dividend income received by the Company from other related parties for the years ended December 31, 2025 and 2024 was $387,204 thousand and $352,309 thousand, respectively.

In 2024, The Company increased its investments in Lien Hwa Industrial Corp. and Hua Cheng Investment Co., Ltd. by $23,000 thousand and $295,000 thousand, respectively.

On March 10, 2025, the Company participated in the cash capital increase of MiTAC Information Technology Corp. with an equity investment amount of $197,700 thousand.

The Company increased its investments in MiTAC Digital Technology Corp. and Txi Ba Weng Inc. by $73,756 thousand and $60,960 thousand, respectively, which were accounted for as financial assets at fair value through other comprehensive income and investments accounted for using the equity method, respectively, for the year ended December 31, 2025.

6. Endorsements and Guarantees

Lien Hwa Property Development Corporation, a subsidiary of the Company, provided property-secured endorsements and guarantees for the Company’s financing loans in the amount of $4,024,390 thousand as of December 31, 2025 and 2024.

The Company provided endorsements and guarantees to its subsidiary, Fortune Dragon Holding Inc and Lien Hwa Milling Corporation with balances of $251,440 thousand and $2,120,000 thousand as of December 31, 2025.

The Company provided endorsements and guarantees to its subsidiaries, Lien Hwa Milling Corporation, Fortune Dragon Holding Inc. and Lien Hwa Property Development Corporation with balances of $3,670,000 thousand, $377,028 thousand, and $100,000 thousand as of December 31, 2024.

(III) Key management personnel compensation

Key management personnel compensation comprised the following：

	2025	2024
Short-term employee benefits	$ 26,209	24,804
Post-employment benefits	436	382
Other long-term employee benefits	(391)	144
Share-based payment	1,601	-
	$ 27,855	25,330

VIII. Pledged Assets

The Company’s carrying amounts of pledged assets are as follows:

Pledged assets	Object	2025.12.31	2024.12.31
Guarantee deposits paid		$ 2,671	2,671

IX. Significant contingent liabilities and unrecognized contractual commitments: None.

X. Losses due to major disasters: None.

XI. Significant post events: None.

XII. Other

(I) A summary of employee benefits, depreciation, and amortization, by function, is as follows:

By function / By nature	2025			2024		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expenses						
Salary expenses	-	42,980	42,980	-	31,424	31,424
Labor and health insurance expenses	-	1,758	1,758	-	1,617	1,617
Pension expenses	-	745	745	-	672	672
Remuneration of directors	-	11,176	11,176	-	11,226	11,226
Other employee benefits expenses	-	(112)	(112)	-	783	783
Depreciation expenses	-	804	804	-	80	80
Amortization expenses	-	913	913	-	-	-

The Company's number of employees for the years ended December 31, 2025 and 2024 and additional information employee benefits were as follows:

	2025	2024
Number of employees	16	16
Number of directors who were not employees	6	6
The average employee benefit (Note1)	$ 4,537	3,450
The average salaries and wages	$ 4,298	3,142
The average of employee salary cost adjustment as follows	36.79%	

Note1：Excluding remuneration of director.

The Company's remuneration policies (including those for directors, managers, and employees) are as follows:：

I. Directors

The remuneration and travel allowances for directors are implemented in accordance with the regulations reviewed by the Remuneration Committee and approved by the Board of Directors. Pursuant to Article 28 of The Company's Articles of Incorporation, if The Company records a profit for the year, no more than 1% of such profit shall be distributed as remuneration to directors. The distribution of director remuneration is reviewed by the Remuneration Committee, taking into account peer industry standards, time invested, and responsibilities assumed. The proposal is then submitted to the Board of Directors for approval and reported to the shareholders' meeting.

II. Managers

The remuneration for managers is determined based on their responsibilities, individual performance evaluations, internal fairness, and correlation with The Company's operating performance, while also referencing peer industry standards. Such remuneration is submitted to the Board of Directors for discussion and resolution after being reviewed by the Remuneration Committee.

Managerial bonuses and employee remuneration are distributed in accordance with Article 28 of The Company's Articles of Incorporation; if The Company records a profit for the year, no less than 0.1% of such profit shall be distributed as remuneration to employees.

III. Employees

The remuneration for employees is determined based on their responsibilities, capabilities, individual performance, internal fairness, and correlation with The Company's operating performance, while also referencing market standards. Recommendations are proposed by The Company's human resources department and are reviewed and approved by the authorized supervisors.

Pursuant to Article 28 of The Company's Articles of Incorporation, if The Company records a profit for the year, no less than 0.1% of such profit shall be distributed as remuneration to employees. Within this distribution, the remuneration for base-level employees shall not be less than 0.1% of the profit.

The Company has also established Work Rules, Employee Performance Appraisal Measures, and Management Measures for the Distribution of Employee Bonuses and Festival Bonuses as the basis for linking performance with compensation.

XIII. Supplementary disclosures

(I) Information on significant transactions

The following is the information on The Company's significant transactions required by the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the year ended December 31, 2025:

1. Loans to other parties:

Unit: NT$ in thousands

No.	Lender	Borrowing company	Account titles	Related party	Current maximum amount	Ending balanc	Actual amount draw down	Interest rate interval	Purpose of the loans (Note 1)	Business transactiton amoun	Reasons for short-term financing	Amount recognized in loss allowance	Collateral		Limit of loans to individual borrowers	Limit of total loans
													Item	Value		
0	Lien Hwa Industrial Holdings Corporation	Lien Hwa Property Development Corporation	Other receivable	Yes	1,500,000	900,000	340,000	1.81%~1.93%	2	-	Operating capital	-	-	-	5,719,739	11,439,478
0	〃	Lien Hwa Industrial Corporation	〃	〃	100,000	100,000	-	-	2	-	〃	-	-	-	5,719,739	11,439,478
1	Fortune Dragon Holding Inc.	Yantai Taihwa Food Industrial Co., Ltd.	〃	〃	232,435	157,150	157,150	-	2	-	〃	-	-	-	11,192,855	15,669,997
1	〃	HifoodCo.,Ltd	〃	〃	23,244	-	-	-	2	-	〃	-	-	-	4,477,142	15,669,997
2	MiTAC Inc.	MiTAC Information Technology Corp.	〃	〃	500,000	-	-	-	2	-	〃	-	-	-	3,032,531	6,065,061
2	〃	MiTAC Advance Technology Corp	〃	〃	500,000	-	-	-	2	-	〃	-	-	-	3,032,531	6,065,061
3	MiTAC Information Technology Corp.	MiTAC Communication Co., Ltd.	〃	〃	100,000	100,000	-	1.99%	2	-	〃	-	-	-	915,102	915,102
3	〃	General Resources Co., Ltd.	〃	〃	300,000	300,000	-	1.95%~2.1%	2	-	〃	-	-	-	915,102	915,102
4	MiTAC Communication Co., Ltd.	General Resources (Hong Kong) Co., Ltd.	〃	〃	33,205	31,430	-	2.5%	2	-	〃	-	-	-	55,635	55,635
5	General Resources Co., Ltd.	GENERAL RESOURCES VIETNAM COMPANY LIMITED	〃	〃	3,772	3,772	3,772	6%	2	-	〃	-	-	-	66,218	66,218

Note 1: 1. A business associate.
2. Needs for short-term financing.

Note 2: The limit amount of loans to each borrower shall not exceed 10% of the net value of the recent financial statements audited or audited by the CPA, and the total limit of loans shall not exceed 20% of that.

Note 3: If both the borrower and lender are the foreign company that the parent company owns directly or indirectly with 100% of voting rights, the limit amount for the Fortune Dragon Holding Inc. to loan to each borrower and the limit amount of total loans shall not exceed 100% of the net value of the recent financial statements audited or audited by the CPA. If the borrower and lender do not meet said criteria, the amount shall not exceed 40%. Said amount loaned shall not exceed 140% in total.

Note 4: The limit amount of loans of MiTAC Inc.to each borrower shall not exceed 10% of the net value of the recent financial statements audited or audited by the CPA, and the total limit of loans shall not exceed 20% of that.

Note 5: MiTAC Information Technology Corp.'s limit for loans to each borrower and all borrowers in aggregate shall not exceed 40% of the latest financial statements audited or audited by the CPA.

Note 6: MiTAC Communication Co., Ltd.'s limit for loans to each borrower and all borrowers in aggregate shall not exceed 40% of the latest financial statements audited or audited by the CPA.

Note 7: General Resources Co., Ltd.'s limit for loans to each borrower and all borrowers in aggregate shall not exceed 40% of the latest financial statements audited or audited by the CPA.

2. Guarantees and endorsements for other parties:

Unit: NT$ in thousands

No.	Endorsing/ guaranteeing company	Endorsed/ secured company		Limit amount of endorsement / guarantee to a single enterprise	Current maximum endorsement/ guarantee balance	Ending balance of endorsement/ guarantee - ending	Actual amount drawn down	Endorsement/ guarantee amount secured with property as collateral	Ratio of the cumulative endorsement/ guarantee amount to the net worth in the most recent financial statements	Maximum endorsements/ guarantees	Endorsement/ guarantee made by the parent company for its subsidiaries	Endorsements/ guarantees made by the subsidiaries for its parent company	Endorsement/ guarantee made for the operations in Mainland China
		Company name	Relationship (Note 1)										
0	Lien Hwa Industrial Holdings Corporation	Fortune Dragon Holding Inc.	2	57,197,390	381,858	251,440	-	-	0.44%	57,197,390	Y	N	N
0	〃	Lien Hwa Milling Corporation	2	57,197,390	3,670,000	2,120,000	941,889	-	3.71%	57,197,390	Y	N	N
0	〃	Lien Hwa Property Developme nt Corporation	2	57,197,390	100,000	-	-	-	-%	57,197,390	Y	N	N
1	Lien Hwa Property Development Corporation	Lien Hwa Industrial Holdings Corporation	3	8,886,075	4,024,390	4,024,390	3,024,390	4,024,390	135.87%	8,886,075	N	Y	N
2	MiTAC Inc.	MiTAC Information Technology Corp.	1	30,325,305	3,797,883	3,066,408	1,390,971	2,617,908	10.11%	30,325,305	N	N	N
3	MiTAC Information Technology Corp.	General Resources Co., Ltd.	2	2,287,754	469,243	469,243	339,243	-	20.51%	2,287,754	N	N	N
3	〃	MiTAC Advance Technology Corp.	2	2,287,754	171,728	169,700	169,700	-	7.42%	2,287,754	N	N	N
3	〃	General Resources (Hong Kong) Co., Ltd.	2	2,287,754	52,620	52,620	52,620	-	2.30%	2,287,754	N	N	N
4	MiTAC Communication Co., Ltd.	MiTAC Information Technology Corp.	3	200,000	5,709	5,709	-	-	4.10%	200,000	N	N	N

Note 1: The relationship between the endorsing/guarantying subject and the endorsed/secured subject is classified into 3 categories as follows:
1. A company with business transactions.
2. A company in which the company directly or indirectly holds more than 50% of the voting shares.
3. A company that directly or indirectly holds more than 50% of the voting shares in the company.

Note 2: The total endorsement and guarantee amount made by the Company for others shall not exceed 100% of the net value in the most recent financial statements. The endorsement and guarantee amount made by the Company to a single subsidiary shall not exceed 100% of the net value in the most recent financial statements.

Note 3: The limit of the endorsement and guarantee amount made by Lien Hwa Property Development Corporation to a single company and the total limit of endorsement and guarantee shall not exceed 300% of the net value in the most recent financial statements of Lien Hwa Property Development Corporation audited or audited by the CPA.

Note 4: The limit of the endorsement and guarantee amount made by MiTAC Inc.to a single company and the total limit of endorsement and guarantee shall not exceed 100% of the net value in the most recent financial statements of MiTAC Inc. audited or audited by the CPA.

Note 5: The limit of the endorsement and guarantee amount made by MiTAC Information Technology Corp. to a single company and the total limit of endorsement and guarantee shall not exceed 100% of the net value in the most recent financial statements of MiTAC Information Technology Corp. audited or audited by the CPA.

Note 6: The limit of the endorsement and guarantee amount made by MiTAC Communication Co., Ltd. for MiTAC Information Technology Corp. is restricted to the lower of 30% of the net value in the most recent financial statements of MiTAC Information Technology Corp. audited or reviewed by a CPA, or NT$200,000 thousand.

3. Significant securities held at the end of period (excluding investment in subsidiaries, associates and joint ventures):

Unit: NT$ in thousands/ Thousand shares

Name of holder	Category and name of security	Relationship with company	Account title	Ending Balance				Note
				No. of shares/Unit	Book value	%	Fair value (Notes 1 and 3)	
Lien Hwa Industrial Holdings Corporation	Great Wall Enterprise Co., Ltd.	The Company is the juridical person director of the company	Financial assets at fair value through other comprehensive income-non-current	19,013	967,751	2.12%	967,751	
〃	MiTAC Holdings Corp.	The chairman of the company is the one of the company	〃	116,535	10,068,628	8.78%	10,068,628	
〃	Synnex Technology International Corp.	〃	〃	59,526	3,446,563	3.57%	3,446,563	
〃	Getac Holdings Corporation	The chairman of the company is the representative of the juridical person director of the company	〃	7,210	843,570	1.16%	843,570	
Fortune Dragon Holding Inc.	Ever Victory Global Limited.	-	〃	72,810	480,506	11.76%	480,506	Notes 4
Sun Lead International Limited	Kelington Group Berhad	-	〃	46,361	1,803,358	5.96%	1,803,358	
MiTAC Inc.	Lien Hwa Industrial Holdings Corporation	The parent company	〃	7,041	334,812	0.39%	334,812	Notes 3
〃 .	Synnex Technology International Corp.	The chairman of the company is the one of the company	〃	260,521	15,084,169	15.62%	15,084,169	Notes 5
〃	MiTAC Holdings Corp.	〃	〃	111,574	9,640,011	8.41%	9,640,011	Notes 6
Ho Li Investment Co., Ltd.	Getac Holdings Corporation	The parent company is the juridical person director of the company	Financial assets at fair value through other comprehensive income-current	5,358	626,886	0.86%	626,886	

Note 1: This table presents the marketable securities that the Company has determined should be disclosed based on the principle of significance.
Note 2: For the TWSE/TPEx-listed Company with a public market price, the closing price on the last transaction date in the accounting period shall apply.
Note 3: The parent company's stocks possessed by subsidiaries have been deducted from the book value and these stocks were deemed as treasury stocks.
Note 4: The market price listed by the non-TWSE/TPEx-listed company refers to the equity net value. Some of it is listed in the financial statements of the same period that is prepared by the invested company or audited by the CPA.
Note 5: Among the other things, 23,000 thousand shares were pledged to the bank as the collateral to secure the application of MiTAC Information Technology Corp. for the facility under the bank's project.
Note 6: Among the other things, 1,500 thousand shares were pledged to the bank as the collateral to secure the application of MiTAC Information Technology Corp. for the facility under the bank's project.

4. Related-party transactions for purchases and sales with amounts exceeding the lower of $100 million or 20% of the paid-in capital:

Unit: NT$ in thousands

Name of Company	Name of the trading counterpart	Relationship	Transaction details				Status and reason for deviation from arm's-length transaction		Accounts/notes receivable (payable)		Note
			Purchase (sale)	Amount	Percentage of total purchases /sales	Credit period	Unit price	Credit period	Balance	Percentage of accounts/ notes receivable (payable)	
Lien Hwa Milling Corporation	Chiao Thai Hsing Enterprise Co., Ltd.	Other related party	Purchase	623,636	17%	On demand	-	No significant differences	(713)	(1)%	
MiTAC Information Technology Corp.	MiTAC Advance Technology Corp.	Parent-subsidiary company	Purchase	310,676	8%	OA60	-	〃	(85,273)	(4)%	
〃	Synnex Technology International Corp..	Other related party	Purchase	102,653	3%	60 days after inspection and acceptance	-	〃	(33,502)	(2)%	

Note: The transactions had been eliminated in the consolidated financial statements.

5. Receivables from related parties with amounts exceeding the lower of $100 million or 20% of the paid-in capital:

單位：新台幣千元

Name of related parties	Counter-party	Relationship	Balance of receivables from related parties	Turnover rate	Overdue amount		Amounts received in Subsequent period	Allowance for bad debt
					Amount	Action taken		
Lien Hwa Industrial Holdings Corporation	Lien Hwa Property Development Corporation	Parent-subsidiary company	340,323	-	-		-	-
Fortune Dragon Holding Inc.	Yantai Taihwa Food Industrial Co., Ltd.	〃	157,150	-	-		-	-

(II) Information on invested companies:

The information on the Group's investments for the year ended December 31, 2025 is as follows (excluding investees in Mainland China):

Unit: NT$ in thousands/ Thousand shares

Name of investor	Name of invested company	Location	Main business	Original investment amount		Held at the end of the period			Profit or loss of invested company in the current period	Investment profit or loss recognized in the current period	Notes
				End of the period	End of the last year	Shares	Ratio	Book value			
Lien Hwa Industrial Holdings Corporation	UPC Technology Corp.	Taipei	Organic acid, acid anhydride and its derivatives, plasticizers, etc.	3,142,213	3,142,213	424,881	31.93%	9,307,303	(1,553,533)	(504,490)	
〃	Linde Lienhwa Industrial Gases Co., Ltd.	〃	Production of industrial gases such as liquid oxygen, nitrogen, hydrogen, acetylene, etc.	400,000	400,000	1,886	50.00%	11,174,371	4,313,009	2,156,505	
〃	MiTAC Inc.	〃	General investment	731,636	731,636	143,480	35.90%	11,017,901	1,430,394	499,558	Subsidiary Note 1 and 2
〃	MiTAC Information Technology Corp.	〃	Integrated system service, and sale of industrial computer	1,487,299	1,289,599	79,080	37.66%	881,955	95,799	36,764	Subsidiary Note 3
〃	Hua Cheng Investment Co., Ltd.	〃	General investment	1,122,116	1,122,116	140,456	100.00%	1,855,150	64,747	64,502	Subsidiary Note 1
〃	Lienhwa United LPG Co., Ltd.	〃	Installation, purchase/sale and technical maintenance of the equipment for propane, butane and the mixture.	62,253	62,253	7,694	24.04%	106,071	27,621	6,641	
〃	Lien Rui Investment Corp.	〃	General investment	623,500	623,500	9,700	100.00%	96,988	576	576	Subsidiary
〃	Fortune Dragon Holding Inc.	B.V.I.	〃	3,737,817	3,737,817	120,155	100.00%	11,192,854	1,899,902	1,899,902	Subsidiary
〃	Lien Hwa Milling Corporation	Taipei	Manufacturing and sale of flour	913,563	913,563	74,999	74.999%	1,512,912	297,607	224,295	Subsidiary Note 3
〃	Lien Hwa Property Development Corporation	〃	Rental and leasing business	2,201,000	2,201,000	200,100	100.00%	2,962,025	182,591	182,591	Subsidiary
〃	Lien Hwa Industrial Co., Ltd.	〃	General investment	24,000	24,000	2,400	100.00%	24,145	139	139	〃
〃	Asia Hydrogen Energy Corporation	Hsinchu	Manufacture of machinery and equipment for power generation, transmission and distribution, and energy technology service.	303,918	303,918	7,465	50.927%	171,498	(30,890)	(112,831)	〃
〃	Txi Ba Weng Inc.	Tainan	Fertilizer manufacturing - and renewable energy	60,960	-	5,080	20.32%	55,974	(7,684)	(734)	

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Notes to the Parent Company only Financial Statements

Name of investor	Name of invested company	Location	Main business	Original investment amount		Held at the end of the period			Profit or loss of invested company in the current period	Investment profit or loss recognized in the current period	Notes
				End of the period	End of the period	Shares	Ratio	Book value			
Hua Cheng Investment Co., Ltd.	UPC Technology Corp.	Taipei	Organic acid, acid anhydride and its derivatives, plasticizers, etc.	54,933	54,933	4,732	0.36%	105,950	(1,553,533)	(5,684)	
〃	MiTAC Inc.	〃	General investment	84,354	84,354	7,807	1.95%	616,964	1,430,394	27,616	Subsidiary Note 2
〃	MiTAC Information Technology Corp.	〃	Integrated system service, and sale of industrial computer	167,140	140,128	10,805	5.15%	120,308	95,799	4,972	Subsidiary
〃	Jian Foods Incorporation	〃	Wholesaling and retailing business	10	10	-	- %	-	(533)	-	〃
〃	Camel Ring International Company	〃	〃	10	10	1	0.16%	8	(166)	-	〃
〃	Lien Yung Investment Corp.	〃	General investment	87,969	87,969	9,217	19.99%	210,155	48,265	9,648	
〃	Tung Da Investment Co., Ltd.	〃	〃	72,699	72,699	4,848	19.99%	137,739	29,897	5,976	
〃	Lien Hwa Milling Corporation	〃	Manufacturing and sale of flour	14	14	1	0.001%	20	297,607	3	Subsidiary
〃	Asia Hydrogen Energy Corporation	Hsinchu	Manufacture of machinery and equipment for power generation, transmission and distribution, and energy technology services.	40	40	1	0.01%	24	(30,890)	(14)	〃
〃	Txi Ba Weng Inc.	Tainan	Fertilizer manufacturing and renewable energy	60	-	5	0.02%	63	(7,684)	(2)	
Asia Hydrogen Energy Corporation	〃	〃	〃	28,980	-	2,415	9.66%	26,613	(7,684)	(349)	
Lien Rui Investment Corp.	Jian Foods Incorporation	Taipei	Wholesaling and retailing business	417,000	417,000	11,789	97.09%	21,544	(533)	(517)	Subsidiary
〃	Oggi Restaurant Group Co., Ltd.	〃	Restaurant business	35,000	35,000	3,500	100.00%	2,586	485	485	〃
〃	Camel Ring International Company	〃	〃	6,465	6,465	642	99.84%	5,168	(166)	(166)	〃
Fortune Dragon Holding Inc.	Pacific Gateway Holdings Inc.	B.V.I.	General investment	1,186,793	1,186,793	39,461	100.00%	234,022	(13,989)	(13,989)	〃
〃	BOC Lienhwa (B.V.I) Holding Co., Ltd	〃	〃	1,744	1,744	50	50.00%	5,166,320	3,425,043	1,653,997	
〃	Hifood Co., Ltd	Cayman	〃	470,630	470,630	14,150	65.81%	183,256	7,280	4,791	Subsidiary
〃	Sun Lead International Limited	B.V.I.	〃	73,525	73,525	3	100.00%	1,873,545	130,375	130,375	〃
MiTAC Inc.	Mix System Holdings Ltd.	〃	〃	268,342	268,342	8,610	100.00%	469,615	5,424	5,424	〃
〃	Ho Li Investment Co., Ltd.	Taipei	〃	564,035	564,035	82,234	100.00%	1,375,489	89,366	83,603	Subsidiary Note1
〃	MiTAC Hikari Corp.	〃	System integration service	30,000	30,000	3,000	50.00%	5,639	3,112	1,556	Subsidiary
〃	MiTAC Information Technology Corp.	〃	Integrated system service, and sale of industrial computer	774,777	605,107	67,799	32.29%	738,716	95,799	30,818	〃
〃	MiTAC Advance Technology Corp.	〃	Information Software Services, Computer and Peripheral Equipment Manufacturing, Other Electrical Engineering and Electronic Machinery Equipment Manufacturing	159,084	159,084	9,943	11.05%	165,052	41,768	4,615	〃
Mix System Holdings Ltd.	Mitac Investment China Co. Ltd.	B.V.I.	General investment	166,065	166,065	5,450	100.00%	263,750	(361)	(361)	〃
Ho Li Investment Co., Ltd.	Lien Yung Investment Corp.	Taipei	〃	87,969	87,969	9,217	19.99%	210,200	48,265	9,650	
〃	Tung Da Investment Co., Ltd.	〃	〃	72,691	72,691	4,848	19.99%	137,739	29,897	5,977	

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Notes to the Parent Company only Financial Statements

Name of investor	Name of invested company	Location	Main business	Original investment amount		Held at the end of the period			Profit or loss of invested company in the current period	Investment profit or loss recognized in the current period	Notes
				End of the period	End of the period	Shares	Ratio	Book value			
MiTAC Information Technology Corp.	MiTAC Communication Co., Ltd.	Taipei	Sale, rental and maintenance of telephone switching systems and data communication products, communication system project contracting	201,312	201,312	11,734	100.00%	139,087	14,987	14,987	Subsidiary
〃	Samoa Mitac Information Holding Ltd.	Samoan	General investment	166,915	166,915	5,395	100.00%	116,461	(7,521)	(7,521)	〃
〃	Mitac Information Technology (Singapore) Pte. Ltd.	Singapore	Engineering of factory affair monitoring for semiconductor factories and network communication system engineering	15,794	15,794	500	100.00%	112,399	13,179	13,179	〃
〃	MiTAC Advance Technology Corp.	Taipei	Information Software Services, Computer and Peripheral Equipment Manufacturing, Other Electrical Engineering and Electronic Machinery Equipment Manufacturing	535,100	535,100	53,510	59.45%	696,436	41,768	24,832	〃
〃	General Resources Co., Ltd.	Taipei	Engineering of network signal communication system for railways and rapid transit, engineering of environmental protection (engineering of systematic treatment for waste gas)	337,548	337,548	18,000	100.00%	161,525	84,677	74,225	Subsidiary Note2
General Resources Co., Ltd.	General Resources (Hong Kong) Co., Ltd.	HK	Engineering of network signal communication system for railways and rapid transit	263,894	263,894	65,663	100.00%	34,189	16,653	16,653	Subsidiary
〃	GENERAL RESOURCES VIETNAM COMPANY LIMITED	Vietnam	Engineering of network signal communication system for railways and rapid transit	12,185	12,185	-	100.00%	703	(4,971)	(4,971)	Subsidiary
Samoa Mitac Information Holding Ltd.	Aidixun Investment Co., Ltd.	Samoan	General investment	163,512	163,512	8,165	100.00%	116,284	(7,485)	(7,485)	〃

Note 1: The parent company’s stocks possessed by subsidiaries have been deducted from the book value and these stocks were deemed as treasury stocks.
Note 2: The variance refers to the amortization of the difference in equity net value.
Note 3: The variance between the book value and the investment income recognized in the current period and invested company refers to the side stream transaction.

(III) Information on investment in Mainland China：

1. The names of investees in Mainland China, the main businesses and products, and other information:

Unit: NT$ in thousands

Name of the invested company in China (Note 2)	Main business	Paid-in capital amount	Investment method (Note 1)	Accumulated amount investment remitted form Taiwan at the beginning of the current period.	Investment amount remitted or recovered in the current period		Accumulated investment amount remitted from Taiwan at the end of current period	Investee income recognized in the current period	Direct and indirect shareholding of the Company	Investment income recognized in the current period	Investment book value at year end	Investment revenue received in the current period
					Remittance	Repatriation						
Yantai Taihwa Food Industrial Co., Ltd. (II).1	Manufacturing and sale of flour and flour processed food	1,232,224	(II)	1,232,224	-	-	1,232,224	(13,838)	100.00%	(13,838)	228,330	-
Hifood (Shanghai) Co., Ltd. (II).2	Rental and leasing business	656,700	(II)	408,880	-	-	408,880	7,155	65.81%	4,709	176,485	-
Fujian Fuhua Gases Co., Ltd. (II).2 and 3	Research and development of industrial gases, development and technical service of electronics industrial gases	824,911	(II)	-	-	-	-	336,095	25.00%	86,137	351,552	-
BOCLH Industrial Gases (Shanghai) Co., Ltd (II). 2 and 3	Mainly in the business of gas production	580,438	(II)	1,744	-	-	1,744	397,795	50.00%	198,898	770,078	-
Lien Xiong Investment (Shanghai) Co., Ltd. (II). 2 and 3	General investment	5,725,631	(II)	-	-	-	-	2,757,283	50.00%	1,378,642	4,831,582	-
Shengpin Precision Gas (Shanghai) Co., Ltd. (II). 2 and 3	Mainly in the business of gas production	729,024	(II)	-	-	-	-	468,587	50.00%	234,294	711,518	-
Lien Hwa Precision Gas (Chengdu) Co., Ltd. (II). 2 and 3	〃	501,638	(II)	-	-	-	-	77,051	50.00%	38,526	316,026	-
Lien Hwa Precision Gas (Dalian) Co., Ltd. (II). 2 and 3	〃	478,312	(II)	-	-	-	-	452,438	50.00%	226,219	565,359	-
Linde Lienhwa Gases (Wuhan) Co., Ltd. (II).2 and 3	〃	629,663	(II)	-	-	-	-	810,978	50.00%	405,489	884,290	-
Linde Lienhwa Gases (Chengdu) Co., Ltd. (II).2 and 3	〃	718,696	(II)	-	-	-	-	139,308	50.00%	69,654	465,931	-
BOCLH Industrial Gases (Beijing) Co., Ltd. (II).2 and 3	Mainly in the business of production and manufacturing of chemical raw materials	437,394	(II)	-	-	-	-	17,254	50.00%	8,627	215,437	-
BOCLH Industrial Gases (Lianxiong Gases) Co., Ltd. (II).2 and 3	Mainly in the business of in the fields of electronic technology, industrial gases and sales of chemical products	245,969	(II)	-	-	-	-	191,362	50.00%	95,681	284,798	-

Name of the invested company in China (Note 2)	Main business	Paid-in capital amount	Investment method (Note 1)	Accumulated amount investment remitted form Taiwan at the beginning of the current period.	Investment amount remitted or recovered in the current period		Accumulated investment amount remitted from Taiwan at the end of current period	Investee income recognized in the current period	Direct and indirect shareholding of the Company	Investment income recognized in the current period	Investment book value at year end	Investment revenue received in the current period
					Remittance	Repatriation						
Lianxiong Gases (kunshan) Co., Ltd. (II).2 and 3	Mainly in the business of import, export, wholesale, and commission agency of helium filling equipment and similar products.	135,262	(II)	-	-	-	-	46,093	50.00%	23,047	135,413	-
Mitac (Shanghai) Business Management Consulting Co., Ltd. (II).2	Business management consulting, business information consulting and system integration services	82,898	(II)	31,708	-	-	31,708	751	100.00%	751	149,796	-
Jiangsu Aidixun Technology Culture Co., Ltd. (II).2	Research and development of Radio Frequency Identification (RFID) technology; production and sale of the products	86,695	(II)	93,239	-	-	93,239	(7,950)	100.00%	(7,950)	122,791	-

2. Limitation on investment in Mainland China：

Company name	Accumulated investment amount in Mainland China at the end of period	Investment amount approved by Investment Commission, Ministry of Economic Affairs	Maximum investment amount set by Investment Commission, Ministry of Economic Affairs (Note 3)
The Company	3,720,683	3,863,569	34,318,434
MiTAC Inc.	49,114	189,212	18,195,183
MiTAC Information Technology Corp.	161,191	161,191	1,372,652

Note 1: Investment is divided into the following three categories:
(I) engaged in direct investment in Mainland China;
(II) Investment in Mainland China through a third country company.
(III) Others.

Note 2: In the column of the investment income recognized in the current period:
(I) it should be specified if the investment is in preparation without any investment gain or loss resulted.
(II) The base for the recognition of investment income can be classified into three categories and it shall be specified.
(1) The financial statements audited and attested by the CPA Firms of the parent company in Taiwan;
(2) Other- self-prepared financial statement
(3) The investment income is recognized based on the shareholding of that company as held by Fortune Dragon Holding Inc. indirectly.

Note 3: According to the regulation in the "Principle of Audit on Investment and Technical Cooperation in Mainland China" issued by the Investment Commission on August 29, 2008, 60% of the net value is used for the calculation.

Note 4: The numbers in said table are stated in New Taiwan Dollars.

Note 5: The Company's indirect investment in Quan Ye (Shanghai) Trading Co., Ltd. had an original cost of US$1,000 thousand. The equity was disposed of in May 2017, and US$486 thousand was recovered and fully settled. As of December 31, 2025, the transaction has been reported to the Investment Commission of the Ministry of Economic Affairs for reference and cancellation. The remitted funds will be applied against the approved investment quota in Mainland China.

3. Significant transactions: None.

XIV. Segment information

Please refer to the consolidated financial report for the year ended December 31, 2025.

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of cash and cash equivalents

December 31, 2025

Unit: NT$ in thousands

Item	Description	Amount
Bank deposits	Demand deposits	$ 152,837
	Foreign currency deposits	495
	Subtotal	153,332
Time deposits		450,000
Total		**$ 603,332**

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of other receivable

December 31, 2025

Unit: NT$ in thousands

項　目	摘　要	金　額		備　註
Accounts receivable - related parties	Loans receivable	$	340,000	Related parties
Accounts receivable - related parties	Payments on behalf of others		323	Related parties
Interest receivable	Interest receivable from banks		536	
Total		**$**	**340,859**	

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of Changes in Financial Assets at Fair Value Through Other Comprehensive Income - Non-current

December 31, 2025 **Unit: NT$ in thousands**

Name of financial instrument	Beginning Balance		Additions		Reductions		Ending Balance		Collateral or Pledged	Note
	Shares (In Thousands)	Fair Value	Shares (In Thousands)	Amount	Shares (In Thousands)	Amount	Shares (In Thousands)	Fair Value		
Great Wall Enterprise Co., Ltd.	19,013	$ 979,159	-	-	-	11,408	19,013	967,751	None	Closing price as of December 31, 2025
MiTAC Holdings Corp.	105,941	7,511,213	10,594	2,557,415	-	-	116,535	10,068,628	〃	〃
Synnex Technology International Corp.	59,526	4,214,450	-	-	-	767,887	59,526	3,446,563	〃	〃
Pao Long International Co., Ltd.	2,365	32,406	-	-	-	4,376	2,365	28,030	〃	〃
Getac Holdings Corporation	7,210	764,260	-	79,310	-	-	7,210	843,570	〃	〃
MiTAC Digital Technology Corp.	-	-	2,459	136,841	-	-	2,459	136,841	〃	Average trading price as of December 31, 2025
Formosa Golf and Country Club Corp.	2	354	-	9	-	-	2	363	〃	
Hsin Yu Energy Development Co., Ltd.	6,076	-	-	-	-	-	6,076	-	〃	
Harbinger Venture Capital Corp.	7	38	-	-	-	8	7	30	〃	
Global Investment Holdings Co. Ltd.	1,053	14,231	-	-	350	3,076	703	11,155	〃	
Shihlien Fine Chemicals Co., Ltd.	24,384	9,056	-	-	-	9,056	24,384	-	〃	
		$ 13,525,167		2,773,575		795,811		15,502,931		

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of Investments accounted for using equity method

For the year ended December 31, 2025

Unit: NT$ in thousands

Name of investee	Beginning Balance		Addition		Decrease		Ending balance			Market Value or Net Assets Value		Collateral	Note
	Shares (in thousand)	Amount	Shares (in thousand)	Amount	Shares (in thousand)	Amount	Shares (in thousand)	Percentage of ownership	Amount	Unit price	Total amount		
Equity method－listed company													
UPC Technology Corp.	424,881	$ 9,338,342	-	-	-	31,039	424,881	31.93%	9,307,303	10.00	4,248,810	None	
Equity method－unlisted company													
Linde Lienhwa Industrial Gases Co., Ltd.	1,886	10,201,758	-	972,613	-	-	1,886	50.00%	11,174,371	5,924.90	11,174,371	〃	
MiTAC Inc.	143,480	11,182,096	-	-	-	164,195	143,480	35.90%	11,017,901	75.88	10,886,784	〃	Note1、2and3
MiTAC Information Technology Corp.	65,900	659,469	13,180	222,486	-	-	79,080	37.66%	881,955	10.89	861,568	〃	Note1and4
Hua Cheng Investment Co., Ltd	136,420	1,786,869	4,036	68,281	-	-	140,456	100.00%	1,855,150	13.27	1,864,545	〃	Note3
Lienhwa United LPG Co., Ltd.	7,694	99,430	-	6,641	-	-	7,694	24.04%	106,071	13.79	106,071	〃	
Lien Rui Investment Corp.	12,000	96,412	-	576	2,300	-	9,700	100.00%	96,988	10.00	96,988	〃	Note4
Fortune Dragon Holding Inc.	120,155	9,672,022	-	1,520,832	-	-	120,155	100.00%	11,192,854	93.15	11,192,854	〃	
Lien Hwa Milling Corp.	74,999	1,405,866	-	107,046	-	-	74,999	74.999%	1,512,912	20.11	1,508,371	〃	Note4
Lien Hwa Property Development Corp.	200,100	2,776,947	-	185,078	-	-	200,100	100.00%	2,962,025	14.80	2,962,025	〃	
Lien Hwa Industrial Corp.	2,400	24,050	-	95	-	-	2,400	100.00%	24,145	10.06	24,145	〃	
Asia Hydrogen Energy Corp.	7,465	285,316	-	-	-	113,818	7,465	50.927%	171,498	22.48	167,797	〃	Note2
Txi Ba Weng Inc.	-	-	5,080	55,974	-	-	5,080	20.32%	55,974	10.29	52,256	〃	
Total		$ 47,528,577		3,139,622		309,052			50,359,147		45,146,585		

Note 1: The difference between the ending balance and the equity in net assets of the investee is due to goodwill.
Note 2: The difference between the ending balance and the equity in net assets of the investee is due to the amortization of differences in net equity.
Note 3: The difference between the ending balance and the equity in net assets of the investee is due to the deduction of the Company’s shares held by the subsidiary, which are treated as treasury shares.
Note 4: The difference between the ending balance and the equity in net assets of the investee is due to sidestream transactions. ◦

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of short-term loan

December 31, 2025

Unit: NT$ in thousands

Type	Description	Ending balance	Contract Period	Range of interest rate	Loan commitment	Collateral	Note
Unsecured loans		$ 3,250,000	2025.12.01~2026.03.03	1.85%~1.86%	3,600,000	None	
Secured loan		2,600,000	2025.12.02~2026.03.02	1.86%	3,000,000	Note	
Total		$ 5,850,000					

Note: This represents property, plant and equipment, and investment property provided by the subsidiary, Lien Hwa Property Development Corporation, as collateral. Please refer to Note 7 for further details.

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of other payables

December 31, 2025

Unit: NT$ in thousands

Item	Description	Amount	
Other payables	Payables for salary and bonus	$	36,440
	Dividend payable		38,215
	Interest payable		29,456
	Related party		1,477
	Other		3,935
Total		**$**	**109,523**

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of long-term loans

December 31, 2025 **Unit: NT$ in thousands**

Creditor	Description	Amount		Term of contract	Interest rate	Collateral	Note
CHANG HWA BANK		$	500,000	2025.01.06~2026.11.30	1.845%	-	Repayment due to loan contract.
Agricultural Bank of Taiwan			500,000	2025.02.04~2028.02.04	1.85%	-	Repayment due to loan contract.
-							
Less: Current portion of long-term loans			(500,000)				
Total		**$**	**500,000**				

LIEN HWA INDUSTRIAL HOLDINGS CORPORATION

Statement of administrative expenses

For the year ended December 31, 2025

Unit: NT$ in thousands

Item	Description	Amount	Note
Salary and wages expense		$ 46,571	
Remuneration of Directors		9,000	
Services expense		7,005	
Other expense		9,261	The balance of each single item does not exceed 5%.
Total		**$ 71,837**	