Stock Code:1477

MAKALOT INDUSTRIAL CO., LTD.
AND SUBSIDIARIES

Consolidated Financial Statements

With Independent Auditors' Review Report
For the Nine Months Ended September 30, 2025 and 2024

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The independent auditors' review report and the accompanying consolidated 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' review report and consolidated financial statements, the Chinese version shall prevail.

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Independent Auditors' Review Report

To the Board of Directors
Makalot Industrial Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Makalot Industrial Co., Ltd. and its subsidiaries (the "Group") as of September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months then ended, as well as the changes in equity and cash flows for the nine months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to $3,633,968 thousand and $2,642,873 thousand, constituting 16.49% and 11.33% of the consolidated total assets; the total liabilities amounting to $2,098,994 thousand and $1,153,926 thousand, constituting 23.52% and 11.84% of the consolidated total liabilities as of September 30, 2025 and 2024, respectively; as well as the total comprehensive income amounting to $18,162 thousand, $85,765 thousand, $(28,984) thousand and $247,704 thousand, constituting 1.70%, 7.98%, (1.22)% and 7.40% of the consolidated total comprehensive income, and the total net income (loss) amounting to $(13,539) thousand, $95,072 thousand, $68,737 thousand and $210,330 thousand, constituting (1.56)%, 8.04%, 2.47% and 6.58% of the consolidated total net income for the three months and nine months ended September 30, 2025 and 2024, respectively.

Furthermore, as stated in Note 6(e), investments accounted for using equity method of the Group amounting to $321,924 thousand and $398,303 thousand as of September 30, 2025 and 2024, respectively, and the share of profit (loss) of investments accounted for using equity method from these investee companies amounting to $17,853 thousand, $(16,165) thousand, $42,931 thousand and $28,658 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors' review report are Yu, Chi-Lung and Lin, Heng-Shen.

KPMG

Taipei, Taiwan (Republic of China)
October 28, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' review report and the accompanying consolidated 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' review report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2025, December 31, 2024, and September 30, 2024

(Expressed in thousands of New Taiwan Dollars)

		September 30, 2025		December 31, 2024		September 30, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (notes 6(a)(t))	$ 2,011,803	9	2,899,706	12	2,635,896	11
1110	Current financial assets at fair value through profit or loss (notes 6(b)(t))	192,338	1	202,680	1	188,364	1
1170	Notes and accounts receivable, net (notes 6(c)(q)(t))	266,210	1	829,009	3	930,751	4
1310	Inventories, manufacturing (note 6(d))	4,309,768	19	5,702,144	25	4,842,162	21
1476	Other financial assets-current (notes 6(c)(t) and 7)	7,191,568	33	6,061,336	26	7,393,284	32
1479	Other current assets-others (note 6(i))	428,327	2	398,412	2	347,808	1
		14,400,014	65	16,093,287	69	16,338,265	70
	Non-current assets:						
1550	Investments accounted for using equity method (note 6(e))	321,924	2	315,243	1	398,303	2
1600	Property, plant and equipment (notes 6(f) and 8)	5,825,294	26	5,815,278	25	5,518,264	24
1755	Right-of-use assets (notes 6(g)(w))	1,067,996	5	352,210	2	377,098	2
1821	Other intangible assets, net (note 6(h))	18,633	-	22,422	-	26,049	-
1840	Deferred tax assets	127,398	1	132,536	1	140,665	-
1900	Other non-current assets (notes 6(i), (t), 8 and 9)	278,643	1	467,275	2	523,008	2
		7,639,888	35	7,104,964	31	6,983,387	30
	Total assets	**$ 22,039,902**	**100**	**23,198,251**	**100**	**23,321,652**	**100**

		September 30, 2025		December 31, 2024		September 30, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Short-term borrowings (notes 6(j)(t) and 8)	$ 1,350,278	6	1,220,912	5	1,292,595	6
2151	Notes payable (note 6(t))	126	-	-	-	-	-
2170	Accounts payable (note 6(t))	2,065,774	9	2,114,918	9	2,176,018	9
2180	Accounts payable to related parties (notes 6(t) and 7)	68,465	-	160,953	1	151,769	1
2200	Other payables (note 6(t))	2,891,799	13	3,181,981	14	2,861,049	12
2216	Dividends payable (note 6(t))	-	-	-	-	1,692,996	7
2230	Current tax liabilities	797,621	4	622,736	3	395,545	2
2251	Current provisions for employee benefits	61,969	-	69,367	-	63,211	-
2259	Other short-term provisions (note 6(k))	498,935	2	470,049	2	452,377	2
2280	Current lease liabilities (notes 6(l)(t)(w))	128,947	1	114,293	-	117,838	1
2399	Other current liabilities-others	85,759	1	63,550	-	54,225	-
		7,949,673	36	8,018,759	34	9,257,623	40
	Non-Current liabilities:						
2570	Deferred tax liabilities	22,348	-	28,082	-	25,667	-
2580	Non-current lease liabilities (notes 6(l)(t)(w))	747,870	3	165,733	1	185,023	1
2640	Net defined benefit liability—non-current	182,914	1	191,665	1	253,593	1
2670	Other non-current liabilities-others	22,606	-	25,185	-	24,181	-
		975,738	4	410,665	2	488,464	2
	Total liabilities	8,925,411	40	8,429,424	36	9,746,087	42
	Equity (note 6(o))						
3110	Ordinary share	2,466,937	11	2,466,937	11	2,466,937	11
3200	Capital surplus	6,166,333	28	6,166,333	27	6,166,333	26
3300	Retained earnings	4,479,306	21	5,706,320	25	4,696,431	20
3410	Exchange differences on translation of foreign financial statements	(114,966)	(1)	303,977	1	129,979	1
	Total equity attributable to owners of parent	12,997,610	59	14,643,567	64	13,459,680	58
36XX	Non-controlling interests	116,881	1	125,260	-	115,885	-
	Total equity	13,114,491	60	14,768,827	64	13,575,565	58
	Total liabilities and equity	**$ 22,039,902**	**100**	**23,198,251**	**100**	**23,321,652**	**100**

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months and nine months ended September 30, 2025 and 2024

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

		For the three months ended September 30				For the nine months ended September 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	**Operating revenue, net** (note 6(q))	$ 8,889,004	100	10,464,894	100	26,501,961	100	26,767,084	100
5000	**Operating costs** (notes 6(d), (m), 7 and 12)	6,897,150	78	7,984,997	76	20,056,996	76	20,015,145	75
	Gross profit from operations	1,991,854	22	2,479,897	24	6,444,965	24	6,751,939	25
	Operating expenses (notes (l), (m), (r), 7 and 12)**:**								
6100	Selling expenses	481,868	5	463,140	5	1,488,902	5	1,414,718	5
6200	Administrative expenses	425,302	5	426,251	4	1,348,873	5	1,284,026	5
6450	Impairment loss (reversal of impairment loss) in accordance with IFRS 9	(7,249)	-	1,189	-	(6,545)	-	(7,317)	-
	Total operating expenses	899,921	10	890,580	9	2,831,230	10	2,691,427	10
	Net operating income	1,091,933	12	1,589,317	15	3,613,735	14	4,060,512	15
	Non-operating income and expenses:								
7100	Interest income (note 6(s))	19,179	-	22,535	-	62,005	-	77,095	-
7010	Other income (notes 6(s) and 7)	5,310	-	13,578	-	32,320	-	31,096	-
7020	Other gains and losses (notes 6(s)(t))	35,785	1	(25,687)	-	12,470	-	84,060	1
7050	Finance costs (notes 6(l)(s))	(87,631)	(1)	(104,308)	(1)	(245,055)	(1)	(268,047)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	17,853	-	(16,165)	-	42,931	-	28,658	-
	Total non-operating income and expenses	(9,504)	-	(110,047)	(1)	(95,329)	(1)	(47,138)	-
7900	**Profit before income tax**	1,082,429	12	1,479,270	14	3,518,406	13	4,013,374	15
7950	Less: Income tax expenses (note 6(n))	211,937	2	296,344	3	730,069	2	819,130	3
	Profit	870,492	10	1,182,926	11	2,788,337	11	3,194,244	12
8300	**Other comprehensive income:**								
8360	**Items that may be reclassified subsequently to profit or loss**								
8361	Exchange differences on translation of foreign financial statements	194,925	2	(108,344)	(1)	(419,477)	(2)	154,194	1
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Components of other comprehensive income that may be reclassified subsequently to profit or loss	194,925	2	(108,344)	(1)	(419,477)	(2)	154,194	1
8300	**Other comprehensive income**	194,925	2	(108,344)	(1)	(419,477)	(2)	154,194	1
	Comprehensive income	**$ 1,065,417**	**12**	**1,074,582**	**10**	**2,368,860**	**9**	**3,348,438**	**13**
	Profit attributable to:								
8610	Owners of parent	$ 858,014	10	1,168,807	11	2,744,755	11	3,146,779	12
8620	Non-controlling interests	12,478	-	14,119	-	43,582	-	47,465	-
		$ 870,492	**10**	**1,182,926**	**11**	**2,788,337**	**11**	**3,194,244**	**12**
	Comprehensive income attributable to:								
8710	Owners of parent	$ 1,052,485	12	1,060,010	10	2,325,812	9	3,299,842	13
8720	Non-controlling interests	12,932	-	14,572	-	43,048	-	48,596	-
		$ 1,065,417	**12**	**1,074,582**	**10**	**2,368,860**	**9**	**3,348,438**	**13**
	Earnings per share (note 6(p))								
9750	Basic earnings per share (in dollars)	**$ 3.48**		**4.74**		**11.13**		**12.76**	
9850	Diluted earnings per share (in dollars)	**$ 3.47**		**4.73**		**11.09**		**12.71**	

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the nine months ended September 30, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
			Retained earnings				Other equity			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2024	$ 2,418,566	6,214,704	2,845,412	1,204	4,362,480	7,209,096	(23,084)	15,819,282	107,557	15,926,839
Profit	-	-	-	-	3,146,779	3,146,779	-	3,146,779	47,465	3,194,244
Other comprehensive income	-	-	-	-	-	-	153,063	153,063	1,131	154,194
Total comprehensive income	-	-	-	-	3,146,779	3,146,779	153,063	3,299,842	48,596	3,348,438
Appropriation and distribution of retained earnings:										
Reversal of special reserve	-	-	-	(1,204)	1,204	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(5,659,444)	(5,659,444)	-	(5,659,444)	-	(5,659,444)
Stock dividends from capital surplus	48,371	(48,371)	-	-	-	-	-	-	-	-
Cash dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(40,268)	(40,268)
Balance at September 30, 2024	**$ 2,466,937**	**6,166,333**	**2,845,412**	**-**	**1,851,019**	**4,696,431**	**129,979**	**13,459,680**	**115,885**	**13,575,565**
Balance at January 1, 2025	$ 2,466,937	6,166,333	2,845,412	-	2,860,908	5,706,320	303,977	14,643,567	125,260	14,768,827
Profit	-	-	-	-	2,744,755	2,744,755	-	2,744,755	43,582	2,788,337
Other comprehensive income	-	-	-	-	-	-	(418,943)	(418,943)	(534)	(419,477)
Total comprehensive income	-	-	-	-	2,744,755	2,744,755	(418,943)	2,325,812	43,048	2,368,860
Appropriation and distribution of retained earnings:										
Special reserve	-	-	-	309,437	(309,437)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,971,769)	(3,971,769)	-	(3,971,769)	-	(3,971,769)
Cash dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(51,427)	(51,427)
Balance at September 30, 2025	**$ 2,466,937**	**6,166,333**	**2,845,412**	**309,437**	**1,324,457**	**4,479,306**	**(114,966)**	**12,997,610**	**116,881**	**13,114,491**

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the nine months ended September 30, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	For the nine months ended September 30	
	2025	2024
Cash flows from operating activities:		
Profit before tax	$ 3,518,406	4,013,374
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	438,339	405,516
Amortization expense	5,125	7,421
Expected credit impairment loss (reversal of impairment loss)	(6,545)	(7,317)
Net loss on financial assets or liabilities at fair value through profit or loss	8,150	40,081
Interest expense	245,055	268,047
Interest income	(62,005)	(77,095)
Dividend income	(8,454)	(11,254)
Share of gains of investments accounted for using equity method	(42,931)	(28,658)
Gain on disposal of property, plant and equipment	(841)	(73)
Gain on disposal of investments	(25,545)	(56,495)
Total adjustments to reconcile profit	550,348	540,173
Changes in operating assets and liabilities:		
Changes in operating assets:		
Accounts receivable	569,344	603,136
Inventories	1,392,376	1,167
Other financial assets	(1,544,802)	414,396
Other operating assets	(3,291)	(45,632)
Total changes in operating assets	413,627	973,067
Changes in operating liabilities:		
Notes payable	126	-
Accounts payable	(49,144)	123,576
Accounts payable－related parties	(92,488)	17,421
Other payables	(294,972)	(325,401)
Other current liabilities	22,209	(23,540)
Accrued pension liabilities	(8,751)	33,465
Other operating liabilities	31,883	30,950
Total changes in operating liabilities	(391,137)	(143,529)
Total changes in operating assets and liabilities	22,490	829,538
Total adjustments	572,838	1,369,711
Cash inflow generated from operations	4,091,244	5,383,085
Interest received	65,062	83,173
Interest paid	(230,498)	(260,218)
Income taxes paid	(554,968)	(1,470,877)
Net cash flows from operating activities	3,370,840	3,735,163
Cash flows from investing activities:		
Decrease in financial assets designated at fair value through profit or loss	27,737	39,895
Increase in long-term prepayments	(2,877)	(57,725)
Acquisition of property, plant and equipment	(574,615)	(483,340)
Proceeds from disposal of property, plant and equipment	6,642	2,344
Decrease (increase) in refundable deposits	3,535	(15,520)
Acquisition of intangible assets	(1,427)	(8,348)
Decrease in other financial assets	449,839	691,491
Dividends received	8,886	10,522
Net cash flows (used in) from investing activities	(82,280)	179,319
Cash flows used in financing activities:		
Increase (decrease) in short-term borrowings	129,366	(260,629)
Payment of lease liabilities	(115,563)	(109,726)
Cash dividends paid	(3,971,769)	(3,966,448)
Cash dividends paid to non-controlling interests	(51,427)	(40,268)
Net cash flows used in financing activities	(4,009,393)	(4,377,071)
Effect of exchange rate changes on cash and cash equivalents	(167,070)	84,259
Net decrease in cash and cash equivalents	(887,903)	(378,330)
Cash and cash equivalents at beginning of period	2,899,706	3,014,226
Cash and cash equivalents at end of period	**$ 2,011,803**	**2,635,896**

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

September 30, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars, unless otherwise specified)

(1) Company history

Makalot Industrial Co., Ltd. (the Company) was incorporated on January 10, 1990 and registered with the Ministry of Economic Affairs, R.O.C. The address of the Company's registered office is 8F, No.550, Sec. 4 Zhongxiao E. Rd., Taipei City. The Company and its subsidiaries (the Group) is primarily involved in the manufacturing and processing of garments.

(2) Approval date and procedures of the consolidated financial statements

The consolidated financial statements were authorized for issuance by the Board of Directors on October 28, 2025.

(3) New standards, amendments and interpretations adopted:

(a) The impact of the IFRS Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2025:

- Amendments to IAS21 "Lack of Exchangeability"

(b) The impact of IFRS Accounting Standards endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant 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"

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(c) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, 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.

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant 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”

(4) Summary of material accounting policies

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as “the Regulations”) and IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by the Financial Supervisory Commission (hereinafter referred to as FSC). The consolidated financial statements do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (altogether referred to “IFRS Accounting Standards” endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2024. For the related information, please refer to Note 4 of the consolidated financial statements for the year ended December 31, 2024.

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated financial statements

			Ownership %			
Name of Investor	**Name of Subsidiary**	**Principal activity**	**September 30, 2025**	**December 31, 2024**	**September 30, 2024**	**Note**
The Company	Global Trading Int'l Corp. (Global)	Investment holding	100.00 %	100.00 %	100.00 %	Note 1
The Company	Leader Garments Corp. (Leader PH)	Manufacture of garments	99.99 %	99.99 %	99.99 %	
The Company	Diamond Apparel Mfg., Inc. (Diamond)	Manufacture of garments	99.99 %	99.99 %	99.99 %	
The Company	Primeline Fashion, Inc. (Primeline)	Manufacture of garments	99.99 %	99.99 %	99.99 %	
The Company	Fortune Star Investment Limited (Fortune Star)	Investment holding	100.00 %	100.00 %	100.00 %	
The Company	Triple Int'1 Corp. (Triple)	Investment holding	100.00 %	100.00 %	100.00 %	
The Company	Ecolot Textile Co., Ltd. (Ecolot)	Trade services	61.65 %	61.65 %	61.65 %	

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of Investor	Name of Subsidiary	Principal activity	Ownership % September 30, 2025	Ownership % December 31, 2024	Ownership % September 30, 2024	Note
The Company	Great Time Global Co., Ltd. (Great Time)	Manufacture and sales of garments	100.00 %	100.00 %	100.00 %	
The Company	Glida Athletics Co., Ltd. (Glida)	Manufacture and sales of garments	100.00 %	100.00 %	100.00 %	
The Company	Makalot EL Salvador SA DE CV (Makalot Salvador)	Manufacture of garments	99.50 %	99.50 %	99.50 %	
Global	PT Glory Industrial Semarang (PT Glory)	Manufacture of garments	95.00 %	95.00 %	95.00 %	Note 1
Global	Makalot Garments (Cambodia) Co., Ltd. (Makalot Cambodia)	Manufacture of garments	100.00 %	100.00 %	100.00 %	Note 1
Global	Makalot Garments (Vietnam) Co., Ltd. (Makalot Vietnam)	Manufacture of garments	100.00 %	100.00 %	100.00 %	Note 1
Global	PT Starlight Garment Semarang (PT Starlight)	Manufacture of garments	5.00 %	5.00 %	5.00 %	
Global	Makalot Bangladesh Ltd. (Makalot Bangladesh)	Manufacture of garments	95.00 %	95.00 %	95.00 %	
Global	Mstar Service Co., Ltd. (M-Star)	Administrative service	100.00 %	100.00 %	- %	Note 2
Fortune Star	Wintop Industrial Limited (Wintop)	Investment holding	100.00 %	100.00 %	100.00 %	
Fortune Star	Crown Era Industrial Limited (Crown Era)	Investment holding	100.00 %	100.00 %	100.00 %	
Fortune Star	Crownway International Development Limited (Crownway)	Investment holding	100.00 %	100.00 %	100.00 %	
Fortune Star	PT Starlight Garment Semarang (PT Starlight)	Manufacture of garments	95.00 %	95.00 %	95.00 %	
Fortune Star	PT Glory Industrial Semarang (PT Glory)	Manufacture of garments	5.00 %	5.00 %	5.00 %	Note 1
Triple	Moha Garments Co., Ltd. (Moha)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Triple	Triple Garment (Vietnam) Co., Limited (Triple Vietnam)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Triple	Makalot Bangladesh Ltd. (Makalot Bangladesh)	Manufacture of garments	5.00 %	5.00 %	5.00 %	
Triple	Leader Garment (Vietnam) Co., Ltd. (Leader Vietnam)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Crownway	Jiaxing Rising Garments Co., Limited (CJY)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Wintop	Shanghai Makalot Garments Co., Limited (CMK)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Wintop	Makalot EL Salvador SA DE CV (Makalot Salvador)	Manufacture of garments	0.50 %	0.50 %	0.50 %	
Crown Era	Jiaxing Suntex Garemnts Co., Limited (CMZ)	Manufacture of garments	100.00 %	100.00 %	100.00 %	
Ecolot	Top Shiny Industrial Limited (Top Shiny)	Investment holding	100.00 %	100.00 %	100.00 %	
Top Shiny	Eco-lot Textile Co., Ltd. (CBS)	Trade service	100.00 %	100.00 %	100.00 %	

Note 1: The financial statements for the nine months ended September 30, 2025 and 2024 have been reviewed.

Note 2: In order to reduce personnel costs and establish an overseas order management center, the Group established a Hanoi subsidiary, Mstar Service Co., Ltd. in October 2024.

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(ii) List of subsidiaries which are not included in the consolidated financial statements: None.

(c) Employee benefits

The pension cost in the interim period is calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year. Any material volatility of the market after the report date, material reimbursement and settlement or other material one-time events should be adjusted.

(d) Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period by the effective annual tax rate as forecasted by the management.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty

The preparation of the consolidated financial statements in conformity with the Regulations and IAS 34 "Interim Financial Reporting" endorsed by the FSC requires management to make judgments, and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2024. For related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2024.

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(6) Explanation of significant accounts

Except for the following disclosures, there is no significant difference as compared with those disclosed in the consolidated financial statements for the year ended December 31, 2024. Please refer to Note 6 of the 2024 annual consolidated financial statements.

(a) Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash	$ 3,756	5,549	4,247
Checking accounts and demand deposits	2,008,047	1,306,007	1,303,448
Time deposits	-	1,588,150	1,328,201
	$ 2,011,803	**2,899,706**	**2,635,896**

Please refer to Note 6(t) for the sensitivity analysis and interest rate risk of the financial assets and liabilities of the Group.

(b) Financial assets and liabilities at fair value through profit or loss

	September 30, 2025	December 31, 2024	September 30, 2024
Mandatorily measured at fair value through profit or loss：			
Non-derivative financial assets			
Stocks listed on domestic markets	$ 92,892	125,278	128,200
Fund	97,801	77,402	60,164
	$ 190,693	**202,680**	**188,364**

	September 30, 2025	December 31, 2024	September 30, 2024
Held-for-trading financial assets			
Derivative instruments not used for hedging			
Foreign exchange swap	**$ 1,645**	**-**	**-**

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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The Group holds derivative financial instruments to hedge certain foreign exchange risk the Group is exposed to, arising from its operating activities. The following derivative instruments, without the application of hedge accounting, were classified as held-for-trading financial assets and liabilities:

	September 30, 2025		
	Amount (in thousands)	Currency	Maturity dates
Foreign exchange swap	USD 32,000	USD to TWD	2025.10.1

There was no such transaction as of December 31, 2024 and September 30, 2024.

(c) Notes and accounts receivable and financial assets－current

	September 30, 2025	December 31, 2024	September 30, 2024
Notes and accounts receivable－measured as amortized cost	$ 269,288	838,632	941,589
Other financial assets－current	7,191,568	6,061,336	7,393,284
Less: loss allowance	(3,078)	(9,623)	(10,838)
	$ 7,457,778	6,890,345	8,324,035

As of September 30, 2025, December 31, 2024 and September 30, 2024, other financial asset－current comprised time deposits with maturity of more than three months, amounting to $2,132,411 thousand, $2,532,559 thousand and $3,732,642 thousand, respectively.

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information.

The loss allowance provision was determined as follows:

	September 30, 2025		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	$ 266,049	1%~1.2%	3,045
1 to 30 days past due	277	1%~1.2%	3
More than 31 days past due	2,962	1%~1.2%	30
	$ 269,288		3,078

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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	December 31, 2024			
		Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	$	832,595	1%~1.2%	9,556
1 to 30 days past due		3,051	1%~1.2%	37
More than 31 days past due		2,986	1%~1.2%	30
	$	**838,632**		**9,623**

	September 30, 2024			
		Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	$	940,503	1%~1.2%	10,827
1 to 30 days past due		1,033	1%~1.2%	10
More than 31 days past due		53	1%~1.2%	1
	$	**941,589**		**10,838**

The movement in the allowance for accounts receivable was as follows:

	For the nine months ended September 30		
		2025	2024
Balance on January 1	$	9,623	18,155
Impairment losses recognized (reversed)		(6,545)	(7,317)
Balance on September 30	**$**	**3,078**	**10,838**

None of the accounts receivable held by the Group were pledged or collateralized as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

Accounts receivable of the Group had been insured accounts receivable credit risk. The insured amounts were $148,999 thousand, $284,154 thousand and $223,248 thousand as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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The Group entered into separate factoring agreements with different financial institutions to sell its accounts receivable. Under the agreement the Group does not have the responsibility to assume the default risk of the transferred accounts receivable within the factoring credit limit. The factored accounts receivable conform to the derecognition criteria when the ownership and the significant risks of the factored accounts receivable are transferred to the financial institutions. As of September 30, 2025, December 31, 2024 and September 30, 2024 the factored accounts receivable were $4,953,224 thousand, $3,374,729 thousand and $3,372,278 thousand, respectively, and they were included in "other financial assets－current" in the accompanying balance sheets.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the relevant information on derecognized accounts receivable factored was as follows:

September 30, 2025

Factoring financial institution	Factoring credit limit	Advance amount credit limit	Factored amount (Derecognized amount)	Advance amount	Interest rate	Important derecognized provision	Collateral
CTBC Bank	USD204,600 thousand	USD174,450 thousand	$ 4,852,015	1,891,380	(Note 2)	(Note 1)	None
Cathay United Bank	USD137,000 thousand	USD127,000 thousand	2,624,710	703,431	〃	〃	None
Standard Chartered Bank	USD 33,000 thousand	USD 33,000 thousand	29,191	-	〃	〃	None
Sumitomo Mitsui Bank	USD 10,000 thousand	USD - thousand	42,119	-	〃	〃	None
Total			$ 7,548,035	2,594,811			

December 31, 2024

Factoring financial institution	Factoring credit limit	Advance amount credit limit	Factored amount (Derecognized amount)	Advance amount	Interest rate	Important derecognized provision	Collateral
CTBC Bank	USD196,800 thousand	USD167,690 thousand	$ 4,546,540	3,074,082	(Note 2)	(Note 1)	None
DBS Bank	USD100,000 thousand	USD 90,000 thousand	1,913,452	286,731	〃	〃	Promissory note USD90,000 thousand
Sumitomo Mitsui Bank	USD 10,000 thousand	USD 10,000 thousand	74,562	-	〃	〃	None
Cathay United Bank	USD100,000 thousand	USD 90,000 thousand	587,196	448,455	〃	〃	Promissory note USD1,800 thousand
Standard Chartered Bank	USD 33,000 thousand	USD 33,000 thousand	213,280	151,033	〃	〃	None
Total			$ 7,335,030	3,960,301			

September 30, 2024

Factoring financial institution	Factoring credit limit	Advance amount credit limit	Factored amount (Derecognized amount)	Advance amount	Interest rate	Important derecognized provision	Collateral
CTBC Bank	USD173,800 thousand	USD146,990 thousand	$ 4,638,821	3,613,713	(Note 2)	(Note 1)	None
DBS Bank	USD100,000 thousand	USD 90,000 thousand	2,729,902	461,837	〃	〃	Promissory note USD90,000 thousand
Sumitomo Mitsui Bank	USD 10,000 thousand	USD 10,000 thousand	28,968	-	〃	〃	None
Standard Chartered Bank	USD 33,000 thousand	USD 33,000 thousand	909,333	859,196	〃	〃	None
Total			$ 8,307,024	4,934,746			

Note 1: According to the accounts receivable purchase agreements or the approval letters issued by the factoring financial institutions, the accounts receivable were factored without recourse. The funds are transferred to the appointed reserve accounts or directly to the factoring financial institutions.

Note 2: For the three months and nine months ended September 30, 2025 and 2024, the average interest rates on factored accounts receivable were 4.35%~5.04%, 5.21%~5.99%, 4.35%~5.25% and 5.21%~6.05%, respectively.

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Raw materials	$ 3,259,539	4,588,301	4,036,196
Work in progress	404,411	364,956	250,878
Finished goods (including merchandise)	645,818	748,887	555,088
	$ 4,309,768	**5,702,144**	**4,842,162**

During the three months ended September 30, 2025 and nine months ended September 30, 2025 and 2024, the write downs of inventories amounted to $78 thousand, 3,401 thousand and 1,423 thousand, respectively. During the three months ended September 30, 2024 the factor that caused the net realized value of inventory to be lower than the cost disappeared, resulting in a reversal of write downs of $1,677 thousand. Both said amounts had been recognized as cost of sales.

None of the inventories held by the Group were pledged as collateral as of September 30, 2025, December 31, 2024 and September 30, 2024.

(e) Investments accounted for using equity method

The components of investments accounted for using the equity method at the reporting date were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Associates	**$ 321,924**	**315,243**	**398,303**

The Group's investments in the associate companies were not listed and none of the investment accounted for using equity method held by the Group was pledged as collateral.

Investments were accounted for by the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed.

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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(f) Property, plant and equipment

The cost and depreciation of the property, plant and equipment of the Group were as follows:

		Land	Buildings	Machinery	Office and other equipment	Construction in progress	Total
Cost：							
Balance at January 1, 2025	$	2,914,079	2,387,682	2,661,128	2,043,534	400,724	10,407,147
Additions		391	165,314	222,710	136,851	52,262	577,528
Disposals		-	-	(132,533)	(90,499)	-	(223,032)
Reclassification		-	174,063	-	81,190	(255,253)	-
Exchange difference on translation		(26,771)	(141,687)	(185,920)	(134,462)	(24,684)	(513,524)
Balance at September 30, 2025	$	**2,887,699**	**2,585,372**	**2,565,385**	**2,036,614**	**173,049**	**10,248,119**
Balance at January 1, 2024	$	2,878,084	2,214,210	2,370,817	1,773,816	87,681	9,324,608
Additions		-	45,270	161,428	116,539	165,068	488,305
Disposals		-	-	(85,148)	(19,801)	-	(104,949)
Reclassification		-	-	516	(516)	-	-
Exchange difference on translation		10,112	50,965	69,186	48,836	144	179,243
Balance at September 30, 2024	$	**2,888,196**	**2,310,445**	**2,516,799**	**1,918,874**	**252,893**	**9,887,207**
Depreciation and impairment loss:							
Balance at January 1, 2025	$	-	942,826	2,017,716	1,631,327	-	4,591,869
Depreciation		-	93,275	134,910	112,271	-	340,456
Disposals		-	-	(129,199)	(88,032)	-	(217,231)
Exchange difference on translation		-	(45,350)	(139,590)	(107,329)	-	(292,269)
Balance at September 30, 2025	$	**-**	**990,751**	**1,883,837**	**1,548,237**	**-**	**4,422,825**
Balance at January 1, 2024,	$	-	789,120	1,818,714	1,453,013	-	4,060,847
Depreciation		-	88,495	129,454	83,008	-	300,957
Disposals		-	(115)	(83,229)	(19,334)	-	(102,678)
Reclassification		-	-	2,189	(2,189)	-	-
Exchange difference on translation		-	16,660	52,816	40,341	-	109,817
Balance at September 30, 2024	$	**-**	**894,160**	**1,919,944**	**1,554,839**	**-**	**4,368,943**
Carrying amounts:							
Balance at January 1, 2025	$	**2,914,079**	**1,444,856**	**643,412**	**412,207**	**400,724**	**5,815,278**
Balance at September 30, 2025	$	**2,887,699**	**1,594,621**	**681,548**	**488,377**	**173,049**	**5,825,294**
Balance at January 1, 2024	$	**2,878,084**	**1,425,090**	**552,103**	**320,803**	**87,681**	**5,263,761**
Balance at September 30, 2024	$	**2,888,196**	**1,416,285**	**596,855**	**364,035**	**252,893**	**5,518,264**

Please refer to Note 8 for assets pledged as collateral for loans as of September 30, 2025, December 31, 2024 and September 30, 2024.

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(g) Right-of-use assets

The cost and depreciation of leased land and buildings of the Group were as follow:

		Land	Buildings	Other	Total
Cost:					
Balance at January 1, 2025	$	235,823	409,486	4,713	650,022
Additions		113,777	726,091	-	839,868
Reductions		-	(35,439)	(4,713)	(40,152)
Exchange difference on translation		(24,779)	(21,348)	-	(46,127)
Balance at September 30, 2025	$	**324,821**	**1,078,790**	**-**	**1,403,611**
Balance at January 1, 2024	$	223,256	370,638	4,713	598,607
Additions		1,077	242,301	-	243,378
Reductions		(3,201)	(225,992)	-	(229,193)
Exchange difference on translation		6,789	10,292	-	17,081
Balance at September 30, 2024	$	**227,921**	**397,239**	**4,713**	**629,873**
Depreciation:					
Balance at January 1, 2025	$	111,255	181,844	4,713	297,812
Depreciation		23,347	74,536	-	97,883
Reductions		-	(35,439)	(4,713)	(40,152)
Exchange difference on translation		(8,390)	(11,538)	-	(19,928)
Balance at September 30, 2025	$	**126,212**	**209,403**	**-**	**335,615**
Balance at January 1, 2024	$	80,092	281,676	4,451	366,219
Depreciation		23,496	80,801	262	104,559
Reductions		(6,231)	(222,962)	-	(229,193)
Exchange difference on translation		2,384	8,806	-	11,190
Balance at September 30, 2024	$	**99,741**	**148,321**	**4,713**	**252,775**
Carrying amounts:					
Balance at January 1, 2025	$	**124,568**	**227,642**	**-**	**352,210**
Balance at September 30, 2025	$	**198,609**	**869,387**	**-**	**1,067,996**
Balance at January 1, 2024	$	**143,164**	**88,962**	**262**	**232,388**
Balance at September 30, 2024	$	**128,180**	**248,918**	**-**	**377,098**

(h) Intangible assets

The movements of cost and amortization of intangible assets in 2025 and 2024 were as follows:

		Intangible assets
Carrying amounts:		
Balance at January 1, 2025	$	**22,422**
Balance at September 30, 2025	$	**18,633**
Balance at January 1, 2024	$	**24,987**
Balance at September 30, 2024	$	**26,049**

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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There were no significant additions, disposals, and reversal of impairment losses of intangible assets for the nine months ended September 30, 2025 and 2024. Information on amortization for the period is discussed in Note 12. Please refer to Note 6(h) of the 2024 annual consolidated financial statements for other related information.

(i) Other current and other non-current assets

The details of other current and other non-current assets were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Prepayments for land and equipment	$ 34,397	31,520	49,343
Prepaid and overpaid sales tax	223,484	261,461	220,193
Refundable deposits	102,496	106,031	116,303
Other financial assets－non-current (time deposits)	105,114	154,805	148,530
Prepayment for purchase	24,579	15,639	14,480
Long-term prepayment for rental	-	131,124	126,604
Sale tax refund receivable－current and non-current	121,350	115,044	95,465
Other	95,550	50,063	99,898
	$ 706,970	865,687	870,816

Non-current financial assets derived from the earnings distributed by the investee companies, Loyal and Global, in accordance with the Management, Utilization, and Taxation of Repatriated Offshore Funds Act. The funds should be deposited in the segregated foreign exchange deposit account for five years. After the expiry of the said period, the funds could be withdrawn over a period of three years according to the aforementioned regulations. The funds shall not be used for purposes other than those specified in the aforementioned regulations, nor pledged, nor provided as security, nor by any other use which reduce their value.

Please refer to Note 8 for pledged as refundable deposits.

(j) Short-term borrowings

The details of short-term borrowings were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank loans	$ 1,350,278	1,220,912	1,292,595
Unused facilities	$ 10,411,356	13,227,684	12,816,742
Range of interest rates	4.13%~5.31%	4.80%~6.64%	5.00%~6.64%

Please refer to Note 8 for assets pledged as collateral for loans.

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(k) Provisions

Carrying amounts:

Balance at January 1, 2025	$ 470,049
Balance at September 30, 2025	$ 498,935
Balance at January 1, 2024	$ 451,582
Balance at September 30, 2024	$ 452,377

There was no significant movement for the nine months ended September 30, 2025 and 2024. Please refer to Note 6(k) of the 2024 annual consolidated financial statements for other related information.

(l) Lease liabilities

The Group’s lease liabilities were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Current	$ 128,947	114,293	117,838
Non-current	$ 747,870	165,733	185,023

For the maturity analysis, please refer to Note 6(t).

The amounts recognized in profit or loss were as follows：

	For the three months ended September 30		For the nine months ended September 30	
	2025	2024	2025	2024
Interest on lease liabilities	$ 5,192	3,272	12,680	7,861
Expenses relating to short-term leases	$ 11,082	7,406	33,639	19,771
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	$ 684	1,651	2,049	4,282

The amounts recognized in the statement of cash flows in financing activities for the Group was as follows:

	For the nine months ended September 30	
	2025	2024
Total cash outflow for leases	$ 115,563	109,726

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(i) Real estate leases

The Group leases land and buildings for its office, factory facilities and warehouses. The leases of land typically run for 3 to 45 years, and of buildings for 2 to 20 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases provide for additional rent payments that are based on changes in local price indices.

Some leases of office buildings contain extension options exercisable by the Group before the end of the non-cancellable contract period. These leases are negotiated and monitored by local management, and accordingly, contain a wide range of different terms and conditions. The extension options are exercisable only by the Group and not by the lessors. In which lessee is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included within lease liabilities.

(m) Employee benefits

(i) Defined benefit plans

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying period was measured and disclosed according to the actuarial report as of December 31, 2024 and 2023.

The Group's pension costs under the defined pension plans amounted to $(9,132) thousand, $4,854 thousand, $22,079 thousand and $29,232 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

(ii) Defined contribution plans

The Group's pension costs under the defined contribution pension plans amounted to $17,677 thousand, $17,023 thousand, $54,094 thousand and $51,395 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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(n) Income tax

(i) The components of income tax for the three months and nine months ended September 30, 2025 and 2024 were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Current income tax expense	$ 215,499	294,059	730,665	819,451
Deferred income tax expense (benefit)	(3,562)	2,285	(596)	(321)
Total income tax expense	**$ 211,937**	**296,344**	**730,069**	**819,130**

(ii) Assessment of income tax

The Company's income tax returns of the year through 2022 were assessed by the Taipei National tax Administration.

(o) Capital and other equity

Except for the following disclosure, there was no significant change for capital and other equity for nine months ended September 30, 2025 and 2024. For the related information, please refer to Note 6(o) of the consolidated financial statements for the year ended December 31, 2024.

(i) Ordinary shares

On June 28, 2024, the Company's general meeting of shareholders approved transferring capital surplus to 4,837 thousand ordinary shares with par value of $10 per share, amounting to $48,371 thousand. The capital increase, with the base date on September 20, 2024, has been approved by the FSC. The relevant statutory registration procedures have since been completed.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the authorized capital of the Company all amounted to $3,000,000 thousand, consisting of 300,000 thousand shares, with par value of $10 per share, and the issued capital all consisted of 246,694 thousand shares. All proceeds from the shares issued have been collected.

The movements in outstanding shares for the nine months ended September 30, 2025 and 2024 were as follows:

	Ordinary share (thousand shares)	
	2025	**2024**
Beginning balance at January 1	246,694	241,857
Capitalizing of capital surplus	-	4,837
Ending balance at September 30	**246,694**	**246,694**

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(ii) Capital surplus

The components of capital surplus were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Paid-in capital in excess of par value	$ 6,092,864	6,092,864	6,092,864
Capital surplus－premium from combination	593	593	593
Expired stock options	43,951	43,951	43,951
Gain or loss on disposal of subsidiaries	4,914	4,914	4,914
Adjustments to share of changes in equity of subsidiaries	24,011	24,011	24,011
	$ 6,166,333	**6,166,333**	**6,166,333**

According to the R.O.C. Company Act, capital surplus can only be used to offset a deficit, and only the realized capital surplus can be used to increase the common stock or be distributed as cash dividends. According to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, capital increases by transferring capital surplus in excess of par value should not exceed 10% of the total common stock outstanding.

(iii) Retained earnings and dividend policy

According to the Company’s articles of incorporation which is revised on June 28, 2024, the Company’s earnings distribution or loss compensation may be conducted at the end of each half-financial year, and if the earnings distribution is paid in cash, it shall be approved by the Board of Directors according to the provisions of Article 228-1 and Article 240-5 of the Company Act and shall be reported to the shareholders’ meeting without the need to submit it to the shareholders’ meeting for recognition. When distributing earnings, the Company shall first estimate and retain the tax payable, offset the accumulated losses, allocate the remuneration of employees and directors during the distribution period, and 10% of the legal reserve, unless the legal reserve has reached the amount of paid-in capital of the Company. In addition, in accordance with the provisions of Article 41 of the Securities and Exchange Law, the special reserve shall be allocated or reversed. After the Company has allocated or reversed the special reserve, the balance along with the unappropriated retained earnings from previous years would be considered by the Board of Directors. Then the Board of Directors shall take into account the Company’s working capital, financial structure, current year’s earnings, balanced and stable distribution of dividends, and other factors before preparing an earnings distribution proposal. If it is distributed as new shares, it shall be distributed after resolution by the shareholders’ meeting.

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The Company is in the stable growth stage, and the types of dividends will be appropriately issued in the form of stock dividends or cash dividends depending on the future capital demand and the degree of equity dilution, of which cash dividends shall not be less than 10% of the total dividends in principle.

According to the Company Act and regulation of the Ministry of Economic Affairs, the Company should set aside 10% of the profit before income tax plus items other than profit before income tax added to current year's unappropriated earnings, as legal reserve, until it is equal to the Company's total capital amount. When the Company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

The Company's Board of Directors has resolved to distribute the first half of 2025, the first and second half of 2024 and 2023 earnings. The relevant dividend distributions and cash dividends per share to the shareholders were as follows:

		The first half of 2025	The second half of 2024	The first half of 2024	2023
Board of Directors resolution date		July 31, 2025	March 12, 2025	August 2, 2024	March 13, 2024
Cash dividends	$	1,480,162	2,491,607	1,692,996	3,966,448
Cash dividends per share (in dollars)	$	6.0	10.1	7.0	16.4

(p) Earnings per share

(i) The Company's basic and diluted earnings per share were calculated as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Basic earnings per share:				
Profit attributable to ordinary shareholders of the Company	**$ 858,014**	**1,168,807**	**2,744,755**	**3,146,779**
Weighted-average number of outstanding ordinary shares (in thousands)	**246,694**	**246,694**	**246,694**	**246,694**
Basic earnings per share (in dollars)	**$ 3.48**	**4.74**	**11.13**	**12.76**
Diluted earnings per share:				
Profit attributable to ordinary shareholders of the Company (basic)	**$ 858,014**	**1,168,807**	**2,744,755**	**3,146,779**
Profit attributable to ordinary shareholders of the Company (diluted)	**$ 858,014**	**1,168,807**	**2,744,755**	**3,146,779**

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Weighted-average number of outstanding ordinary shares (basic) (in thousands)	246,694	246,694	246,694	246,694
Effect of employee stock dividends (in thousands)	684	651	900	853
Weighted-average number of outstanding ordinary shares (diluted) (in thousands)	**247,378**	**247,345**	**247,594**	**247,547**
Diluted earnings per share (in dollars)	**$ 3.47**	**4.73**	**11.09**	**12.71**

(q) Revenue from contracts with the customers

(i) Disaggregation of revenue

	For the three months ended September 30, 2025		
	Selling and manufacturing of garments	**Other segments**	**Total**
Primary geographical markets:			
American region	$ 6,853,423	6,123	6,859,546
Others	1,869,561	159,897	2,029,458
	$ 8,722,984	**166,020**	**8,889,004**

	For the three months ended September 30, 2024		
	Selling and manufacturing of garments	**Other segments**	**Total**
Primary geographical markets:			
American region	$ 8,072,954	3,734	8,076,688
Others	2,173,186	215,020	2,388,206
	$ 10,246,140	**218,754**	**10,464,894**

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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	For the nine months ended September 30, 2025		
	Selling and manufacturing of garments	Other segments	Total
Primary geographical markets:			
American region	$ 19,209,396	83,381	19,292,777
Others	6,556,660	652,524	7,209,184
	$ 25,766,056	735,905	26,501,961

	For the nine months ended September 30, 2024		
	Selling and manufacturing of garments	Other segments	Total
Primary geographical markets:			
American region	$ 19,131,203	62,749	19,193,952
Others	6,842,340	730,792	7,573,132
	$ 25,973,543	793,541	26,767,084

(ii) Contract balances

	September 30, 2025	December 31, 2024	September 30, 2024
Notes and accounts receivable	$ 269,288	838,632	941,589
Less: allowance for impairment	(3,078)	(9,623)	(10,838)
	$ 266,210	829,009	930,751

For details on accounts receivable and allowance for impairment, please refer to Note 6(c).

(iii) Transaction price allocated to the remaining performance obligations

The contract has an original expected duration of less than one year, thus the Group applies the practical expedient of IFRS 15 and does not disclose information about the transaction price allocated to the remaining performance obligations of the contract.

(r) Employee compensation and directors' remuneration

On May 28, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation. According to the amended Articles, if the Company makes a profit in the year, 1% to 8% of the profit shall be allocated for employee compensations (of which no less than 30% shall be distributed to its non-executive employees) and no more than 5% of the profit shall be allocated for compensations of the Directors. However, the Company shall reserve a part of profit to make up for accumulated losses, if any. Prior to the amendment, the Articles of Incorporation stipulated that, if the Company makes a profit in the year, 1% to 8% of the profit shall be allocated for employee compensations and no more than 5% of the profit shall be allocated for compensations of the Directors. However, the Company shall reserve a part of profit to make up for accumulated losses, if any.

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MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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For the three months and nine months ended September 30, 2025 and 2024, the Company estimated its employee remuneration amounting to $61,146 thousand, $82,452 thousand, $198,435 thousand and $227,113 thousand and the directors' remuneration amounted to $26,238 thousand, $35,380 thousand, $85,149 thousand and $97,455 thousand, respectively. The estimated amounts mentioned above were calculated based on the net profit before tax, excluding remuneration to employee and directors of each period, multiplied by the percentage of remuneration to employees and directors as specified in the Company's articles. The remunerations were expensed under operating expenses for each period. The differences between the amounts approved in the shareholders meeting and those recognized in the financial statements, if any, are accounted for as changes in accounting estimates and recognized as profit or loss in next year.

The amounts of employees' remuneration, as estimated in consolidated financial statements, were identical to those amount approved for 2024 and 2023.

The differences between actual approved amount directors' remuneration and those estimated in the financial statements in 2024 and 2023 were as follows:

	2024			2023		
	Actual approved amount	**Estimated amount in financial statement**	**Difference**	**Actual approved amount**	**Estimated amount in financial statement**	**Difference**
Directors' remuneration	$ 120,245	127,339	(7,094)	109,120	122,456	(13,336)

The information of employees' and directors' remuneration approved by the Board of Directors is available on the Market Observation Post System website.

(s) Non-operating income and expenses

(i) Interest income

The Group's interest income were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Interest income from bank deposits	$ 19,179	22,535	62,005	77,095

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(ii) Other income

The Group's other income were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Rental income	$ 335	333	981	2,088
Dividend income	575	1,742	8,454	11,254
Others	4,400	11,503	22,885	17,754
	$ 5,310	**13,578**	**32,320**	**31,096**

(iii) Other gains and losses

The Group's other gains and losses were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Foreign exchange (loss) gain	$ 945	(16,406)	(41,218)	75,614
Gain on disposals of investments	3,628	8,077	25,545	56,495
Net (losses) gains on financial assets at fair value through profit or loss	9,585	(11,388)	(9,795)	(40,081)
Net valuation (loss) gain on derivative financial assets at fair value through profit or loss	11,343	-	1,645	-
Net gains on derivative financial assets at fair value through profit or loss-realized	9,302	-	9,496	3,408
Gain (loss) on disposals of property, plant and equipment	676	(26)	841	73
Others	306	(5,944)	25,956	(11,449)
	$ 35,785	**(25,687)**	**12,470**	**84,060**

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(iv) Finance costs

The Group's finance costs were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	2024	2025	2024
Interest expense－bank borrowings	$ (60,227)	(71,974)	(173,009)	(192,649)
Expenses from accounts receivable factoring	(22,212)	(29,062)	(59,366)	(67,400)
Interest expense－lease	(5,192)	(3,272)	(12,680)	(7,861)
Interest expense－others	-	-	-	(137)
	$ (87,631)	(104,308)	(245,055)	(268,047)

(t) Financial instruments

Except for the following disclosures, there was no significant change in the fair value of the Group's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For the related information, please refer to Note 6(t) of the consolidated financial statements for the year ended December 31, 2024.

(i) Liquidity risk

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

	Carrying amount	Contractual cash flow	Within 6 months	6~12 months	1~2 years	2~5 years	Over 5 years
September 30, 2025							
Non-derivative financial liabilities							
Short-term borrowings	$ 1,350,278	1,362,610	1,362,610	-	-	-	-
Accounts payable and other payables	5,026,164	(5,026,164)	(5,026,164)	-	-	-	-
Lease liabilities	876,817	(1,300,090)	(108,875)	(59,403)	(102,260)	(184,272)	(845,280)
	$ 7,253,259	**(4,963,644)**	**(3,772,429)**	**(59,403)**	**(102,260)**	**(184,272)**	**(845,280)**
December 31, 2024							
Non-derivative financial liabilities							
Short-term borrowings	$ 1,220,912	(1,227,527)	(1,227,527)	-	-	-	-
Accounts payable and other payables	5,457,852	(5,457,852)	(5,457,852)	-	-	-	-
Lease liabilities	280,026	(340,661)	(64,906)	(62,104)	(62,989)	(55,301)	(95,361)
	$ 6,958,790	**(7,026,040)**	**(6,750,285)**	**(62,104)**	**(62,989)**	**(55,301)**	**(95,361)**

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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	Carrying amount	Contractual cash flow	Within 6 months	6~12 months	1~2 years	2~5 years	Over 5 years
September 30, 2024							
Non-derivative financial liabilities							
Short-term borrowings	$ 1,292,595	(1,301,885)	(1,301,885)	-	-	-	-
Accounts payable and other payables	5,188,836	(5,188,836)	(5,188,836)	-	-	-	-
Dividends payable	1,692,996	(1,692,996)	(1,692,996)	-	-	-	-
Lease liabilities	302,861	(366,195)	(70,039)	(62,063)	(77,020)	(62,975)	(94,098)
	$ 8,477,288	**(8,549,912)**	**(8,253,756)**	**(62,063)**	**(77,020)**	**(62,975)**	**(94,098)**

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

(ii) Market risk

1) Exposure to currency risk

The Group's significant exposure to foreign currency risk was as follows:

	September 30, 2025			December 31, 2024			September 30, 2024		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
Financial assets									
Monetary items									
USD	$ 180,675	30.445	5,500,648	147,725	32.781	4,842,587	155,148	31.651	4,910,594
CNY	9,143	4.2688	39,032	21,667	4.4882	97,248	35,963	4.5126	162,289
IDR	58,356,048	0.001824	106,437	97,079,166	0.002029	196,964	184,646,112	0.002090	385,911
VND	152,566,507	0.001162	177,245	57,592,071	0.001298	74,766	61,049,102	0.001297	79,191
BDT	20,510	0.251196	5,152	12,296	0.275471	3,387	25,866	0.265975	6,880
Non-monetary items									
USD	10,574	30.445	321,924	9,617	32.781	315,243	12,584	31.651	398,303
Financial liabilities									
Monetary items									
USD	$ 133,771	30.445	4,072,663	127,442	32.781	4,177,664	137,077	31.651	4,338,631
CNY	27,260	4.2688	116,370	34,202	4.4882	153,504	34,717	4.5126	156,664
IDR	181,965,070	0.001824	331,891	187,130,857	0.002029	379,671	189,124,825	0.002090	395,689
VND	234,047,627	0.001162	271,906	256,848,228	0.001298	333,442	246,293,310	0.001297	31,486
BDT	52,271	0.251196	13,130	1,475	0.275471	406	38	0.265975	10

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, loans, accounts payable, and other payables. A 1% depreciation or appreciation of the TWD against the USD, CNY, IDR, VND and BDT as of September 30, 2025 and 2024, would have increased or decreased the net income before tax by $10,226 thousand and $3,344 thousand, respectively. The analysis assumes that all other variables remain constant. The analysis is performed on the same basis for both periods.

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As the Company deals in diverse foreign currencies, gains or losses on foreign exchange were summarized as a single amount. For the three months and nine months ended September 30, 2025 and 2024, the foreign exchange gain (loss), including realized and unrealized, amounted to $945 thousand, $(16,406) thousand, $(41,218) thousand and $75,614 thousand, respectively.

2) Interest rate analysis

The following sensitivity analysis is based on the exposure to interest rate risk for derivative and non-derivative financial instruments on the reporting date. For variable-rate liabilities, the sensitivity analysis assumes the variable-rate liabilities are outstanding for the whole year.

If the interest rate increase/decrease by 0.25%, the Group’s net income before tax would have decreased/increased by $2,532 thousand and $2,424 thousand for the nine months ended September 30, 2025 and 2024, respectively, assuming all other variable factors had remained constant. This is mainly due to the Group’s variable rate borrowing.

(iii) Fair value of financial instruments

1) Fair value hierarchy

The Group’ s financial assets and liabilities at fair value through profit or loss were measured by fair value based on duplication. The carrying amount, fair value, and fair value hierarchy for the financial assets and financial liabilities of the Group were as followed (excluding the disclosure of financial assets and liabilities for which the book value is close to this fair value, and lease liabilities):

	September 30, 2025				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	$ 190,693	190,693	-	-	190,693
Derivative financial assets measured at fair value through profit or loss	1,645	-	1,645	-	1,645
Subtotal	192,338	190,693	1,645	-	192,338
Financial assets measured at amortized cost:					
Cash and cash equivalents	$ 2,011,803	-	-	-	-
Notes and accounts receivable	266,210	-	-	-	-
Other financial assets—current	7,191,568	-	-	-	-
Other financial assets—non-current	105,114	-	-	-	-
Subtotal	9,574,695	-	-	-	-
Refundable deposit	102,496	-	-	-	-
Financial liabilities measured at amortized cost:					
Short-term borrowings	$ 1,350,278	-	-	-	-
Accounts payable and other payables	5,026,164	-	-	-	-
Subtotal	6,376,442	-	-	-	-

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	December 31, 2024				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	$ 202,680	202,680	-	-	202,680
Financial assets measured at amortized cost:					
Cash and cash equivalents	$ 2,899,706	-	-	-	-
Notes and accounts receivable	829,009	-	-	-	-
Other financial assets－current	6,061,336	-	-	-	-
Other financial assets－non-current	154,805	-	-	-	-
Subtotal	9,944,856	-	-	-	-
Refundable deposit	106,031	-	-	-	-
Financial liabilities measured at amortized cost:					
Short-term borrowings	$ 1,220,912	-	-	-	-
Accounts payable and other payable	5,457,852	-	-	-	-
Subtotal	6,678,764	-	-	-	-

	September 30, 2024				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	$ 188,364	188,364	-	-	188,364
Financial assets measured at amortized cost:					
Cash and cash equivalents	$ 2,635,896	-	-	-	-
Accounts receivable	930,751	-	-	-	-
Other financial assets－current	7,393,284	-	-	-	-
Other financial assets －non-current	148,530	-	-	-	-
Subtotal	11,108,461	-	-	-	-
Refundable deposit	116,303	-	-	-	-
Financial liabilities measured at amortized cost:					
Short-term borrowings	$ 1,292,595	-	-	-	-
Accounts payable and other payables	5,188,836	-	-	-	-
Dividends payable	1,692,996	-	-	-	-
Subtotal	8,174,427	-	-	-	-

2) Valuation techniques for financial instruments measured at fair value

a) Non-derivative financial instruments

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm' s-length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument.

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Quoted market prices may not be indicative of the fair value of an instrument if the activity in the market is infrequent, the market is not well-established, only small volumes are traded, or bid-ask spreads are very wide. Determining whether a market is active involves judgment.

Except for the aforementioned financial instruments, the fair value of other financial instruments is determined by using valuation techniques or the quoted price from a counterparty. Fair value measured by a valuation technique can be extrapolated from similar financial instruments, the discounted cash flow method, or other valuation techniques including a model using observable market data at the reporting date.

b) Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants. The fair value of a forward exchange contract is usually determined by the forward exchange rate. Measurement of the fair value of an embedded derivative financial instrument is based on an option pricing model or other valuation technique.

3) Transfer between fair value hierarchy

There were no transfers in either direction for the nine months ended September 30, 2025 and 2024.

(u) Financial risk management

There were no significant changes in the Group's financial risk management and policies as disclosed in Note 6(u) of the consolidated financial statements for the year ended December 31, 2024.

(v) Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2024. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2024. Please refer to Note 6(v) of the consolidated financial statements for the year ended December 31, 2024 for further details.

(w) Investing and financing activities not affecting current cash flow

The Group's investing and financing activities which did not affect the cash flow for the nine months ended September 30, 2025 were acquisition of right-of-use assets by leasing. Please refer to Note 6(g) and (l).

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(7) Related-party transactions

(a) Parent company and ultimate controlling Company

The Company is the ultimate controlling party of the Company and its subsidiaries.

(b) Names and relationship with related parties

The followings are entities that have had transactions with the Group during the periods covered in the consolidated financial statements.

Name of related party	Relationship with the Group
Namtex Co., Ltd. (Namtex)	An associate
Makalot Humanities Development Education Foundation (Makalot Foundation)	Some Directors of the Company served as Directors of the foundation
RUEI SHAN Co., Ltd. (RUEI SHAN)	The key management of the Company controlled RUEI SHAN
AN YANG Investment Co., Ltd. (AN YANG)	The key management of the Company controlled AN YANG
YI CHANG YANG Investment Co., Ltd. (YI CHANG YANG)	The key management of the Company controlled YI CHANG YANG
JU WEN Investment Co., Ltd. (JU WEN)	The key management of the Company controlled JU WEN

(c) Significant transactions with related parties

(i) Purchasing

The amounts of significant purchases by the Group from related parties were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	**2024**	**2025**	**2024**
Associates	$ 193,725	234,771	680,257	662,293

Purchasing prices and payment terms with associates were not significantly different from those of general purchases.

(ii) Related-party payables

Account name	Types of related parties	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable－related parties	Associates	$ 68,465	160,953	151,769

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(iii) Related-party receivables

Account name	Types of related parties	September 30, 2025	December 31, 2024	September 30, 2024
Other financial assets－current	Associates	$ 279	330	301

(iv) Donations

Details of donations to related parties were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	2024	2025	2024
Makalot Foundation	$ 300	1,800	446	1,946

(v) Rental

Details of rental income from related parties were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2025	2024	2025	2024
Other related parties	$ 51	51	152	152

(vi) Key management personnel compensation

Key management personnel compensation comprised:

	For the three months ended September 30		For the nine months ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	$ 49,936	65,424	149,964	188,030
Post-employment benefits	25	25	74	74
	$ 49,961	65,449	150,038	188,104

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(8) Pledged assets

The Group's pledged assets were as follows:

Pledged assets	Pledged to secure	September 30, 2025	December 31, 2024	September 30, 2024
Land	Security of bank loans facility	$ 2,484,818	2,484,818	2,484,818
Property, plant and equipment	Security of bank loans facility	147,166	159,207	163,220
Refundable deposits	Lease deposit, etc.	102,496	106,031	116,303
		$ 2,734,480	2,750,056	2,764,341

(9) Commitments and contingencies

Unrecognized significant commitments:

(a) Unused letters of credit

	September 30, 2025	December 31, 2024	September 30, 2024
Unused letters of credit	$ 473,773	482,442	360,097

(b) The Group issued promissory notes to the banks to apply for borrowings, export bills negotiation, derivatives, and factoring of accounts receivable. The issued promissory notes were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Issued promissory notes	$ 12,931,810	18,142,205	18,077,815

(c) Capital Commitment:

In order to construct factory, Makalot Bangladesh signed a US$5,000 thousand factory lease agreement, which will take effect after the construction is completed, with Bay Economic Zone Limited. As of September 30, 2025, the long-term prepayment for rental of US$4,000 thousand has been prepaid. During this period, other non-current assets have been reclassified as right of use assets, with the remaining balance of US$1,000 thousand that has yet to be paid as of the reporting date.

(10) Losses Due to Major Disasters: None.

(11) Subsequent Events: None.

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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(12) Other

A summary of current-period employee benefits, depreciation, and amortization, by function, is as follows:

By function / By item	For the three months ended September 30					
	2025			2024		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
Employee benefits						
Salaries	1,104,313	518,172	1,622,485	1,398,897	403,407	1,802,304
Labor and health insurance	74,516	31,645	106,161	87,886	31,851	119,737
Pension	686	7,859	8,545	10,065	11,812	21,877
Directors' remuneration	-	26,608	26,608	-	35,792	35,792
Others	67,759	27,017	94,776	78,055	32,171	110,226
Depreciation	117,200	28,450	145,650	104,254	25,398	129,652
Amortization	23	1,324	1,347	49	2,422	2,471

By function / By item	For the nine months ended September 30					
	2025			2024		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
Employee benefits						
Salaries	3,490,361	1,640,974	5,131,335	3,878,492	1,418,624	5,297,116
Labor and health insurance	240,503	96,289	336,792	244,165	92,032	336,197
Pension	42,616	33,557	76,173	45,371	35,256	80,627
Directors' remuneration	-	86,626	86,626	-	99,192	99,192
Others	221,956	81,882	303,838	214,860	84,087	298,947
Depreciation	357,090	81,249	438,339	332,025	73,491	405,516
Amortization	90	5,035	5,125	146	7,275	7,421

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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(13) Other disclosures

(a) Information on significant transactions:

The followings were the information on significant transactions required by the " Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group for the nine months ended September 30, 2025:

(i) Lending to other parties :

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower	Transaction amount of business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
0	The Company	PT Glory	Other receivable-related parties	Yes	1,262,907	1,158,737	1,158,737	5.0%	1	Processing 3,083,127	None	-	None	-	3,083,127	5,199,044
0	The Company	PT Starlight	Other receivable-related parties	Yes	115,805	106,253	106,253	5.0%	1	Processing 739,288	None	-	None	-	739,288	5,199,044
0	The Company	Makalot Cambodia	Other receivable-related parties	Yes	230,587	211,567	211,567	5.0%	1	Processing 1,722,533	None	-	None	-	1,722,533	5,199,044
0	The Company	Moha	Other receivable-related parties	Yes	290,011	266,089	266,089	5.0%	1	Processing 1,014,984	None	-	None	-	1,014,984	5,199,044
0	The Company	Makalot Vietnam	Other receivable-related parties	Yes	655,620	492,905	492,905	5.00%~5.25%	1	Processing 1,926,268	None	-	None	-	1,926,268	5,199,044
0	The Company	Triple Vietnam	Other receivable-related parties	Yes	82,955	76,113	76,113	5.0%	1	Processing 573,119	None	-	None	-	573,119	5,199,044
0	The Company	Leader Vietnam	Other receivable-related parties	Yes	652,026	598,244	503,865	5.0%	1	Processing 756,817	None	-	None	-	756,817	5,199,044
0	The Company	Makalot Salvador	Other receivable-related parties	Yes	262,560	121,780	100,468	5.0%	2	-	Operating capital	-	None	-	2,599,522	5,199,044

Note: The ceiling on total loans granted by the Company to all parties is 40% of its net assets in the financial statements; the ceiling on the short-term financing for each entity's operating capital granted by the Company is 20% of its net assets in the financial statements; the ceiling on the loan granted by the Company to each entity which has business transactions with the Company is the transaction amount within a year. The policy for loans granted mutually between its overseas subsidiaries of which the Company directly or indirectly holds 100% of their voting shares is as follows:
The ceiling on total loans granted by an on overseas subsidiary to all overseas subsidiaries is 50% of the lender's net assets in the most currently financial statement audited or reviewed by independent auditors; the limit on loans granted by an overseas subsidiary to each overseas subsidiary is 30% of the lender's net assets in the most currently financial statement audited or reviewed by independent auditors.

Note 1: Nature of financing: 1. Business transaction purpose. 2. Short-term financing purpose.

Note 2: Ending facility balance approved by BOD.

Note 3: The aforementioned transactions have been eliminated when preparing the consolidated financial statements.

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
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(ii) Guarantees and endorsements for other parties:

		Counter-party of guarantee and endorsement												
No.	Name of guarantor	Name	Relationship with the Company	Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
0	The Company	Makalot Bangladesh	2	2,599,522	663,640	608,900	608,900	-	4.68 %	6,498,805	Y	N	N

Note: The ceiling on guarantees and endorsements by the Company to all parties is 50% of its net assets in the financial statements; the ceiling on guarantees and endorsements by the Company to each entity is 20% of its net assets in the financial statements.

Note 1: Relationship between guarantee provider and receiver is as follows:

(1) The company having transaction with the counterparty.

(2) The company holding more than 50% of common shares of the subsidiary.

(3) The company and its subsidiaries holding more than 50% of the common shares of the investee company.

(4) The parent company holding more than 50% of the outstanding common shares of the investee company, directly or indirectly through a subsidiary.

(5) Companies in same type of business and providing mutual endorsement and / or guarantees in favor of each other in accordance with the contractual obligations in order to fulfill the needs of the construction project.

(6) Shareholders making endorsements and/or guarantees for their mutually invested company in proportion to their shareholding percentage.

(iii) Information regarding securities held at the reporting date (subsidiaries, associates and joint ventures not included): None.

(iv) Information regarding related-parties purchases and or sales exceeding NT$100 million or 20% of the Company's paid-in capital:

			Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		
Name of company	**Related party**	**Nature of relationship**	**Purchase /Sale**	**Amount**	**Percentage of total purchases/sales**	**Payment terms**	**Unit price**	**Payment terms**	**Ending balance**	**Percentage of total notes/accounts receivable (payable)**	**Note**
The Company	Ecolot	Subsidiary	Purchase	271,984	2 %	45~60 days	-	-	(49,871)	2%	Note
The Company	Namtex	Investee under equity method	Purchase	449,964	4 %	45~60 days	-	-	(193)	-%	
The Company	PT Glory	Subsidiary	Processing	2,114,362	30 %	30~90 days	-	-	(373,135)	13%	Note
The Company	PT Starlight	Subsidiary	Processing	518,971	7 %	30~90 days	-	-	(49,565)	2%	Note
The Company	Makalot Cambodia	Subsidiary	Processing	978,315	14 %	30~90 days	-	-	(46,984)	2%	Note
The Company	Moha	Subsidiary	Processing	681,655	10 %	30~90 days	-	-	(46,381)	2%	Note
The Company	Makalot Vietnam	Subsidiary	Processing	1,416,211	20 %	30~90 days	-	-	(336,348)	12%	Note
The Company	Triple Vietnam	Subsidiary	Processing	411,499	6 %	30~90 days	-	-	(77,683)	3%	Note
The Company	Leader Vietnam	Subsidiary	Processing	509,090	7 %	30~90 days	-	-	(110,503)	4%	Note
The Company	CMK	Subsidiary	Purchase	141,292	1 %	30~90 days	-	-	(30,892)	1%	Note
The Company	CMZ	Subsidiary	Purchase	132,849	1 %	30~90 days	-	-	(25,661)	1%	Note
The Company	CJY	Subsidiary	Purchase	141,451	1 %	30~90 days	-	-	(27,925)	1%	Note

(Continued)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase /Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
Makalot Vietnam	Namtex	Investee indirectly owned by the same parent company	Purchase	230,293	68 %	30~60 days	-	-	(68,272)	77%	

Note: The aforementioned transactions have been eliminated when preparing the consolidated financial statements.

Note 1: The mark-up price is based on the cost or re-sale price with a fixed ratio which is based on the cost and expense that the subsidiary incurred.

(v) Information regarding receivables from related parties exceeding NT$100 million or 20% of the Company's paid-in capital:

Name of company	Related party	Nature of relationship	Ending balance	Turnover days	Overdue		Amounts received in subsequent period (Note 2)	Loss allowance	Note
					Amount	Action taken			
The Company	PT Glory	Subsidiary	Other receivables 1,171,772	-	-	-	- (Note 1)	-	Note
The Company	PT Starlight	Subsidiary	Other receivables 107,448	-	-	-	- (Note 1)	-	Note
The Company	Makalot Cambodia	Subsidiary	Other receivables 213,842	-	-	-	- (Note 1)	-	Note
The Company	Moha	Subsidiary	Other receivables 283,421	-	-	-	- (Note 1)	-	Note
The Company	Makalot Vientnam	Subsidiary	Other receivables 498,888	-	-	-	5,983 (Note 1)	-	Note
The Company	Leader Vietnam	Subsidiary	Other receivables 503,865	-	-	-	- (Note 1)	-	Note
The Company	Makalot Salvador	Subsidiary	Other receivables 101,404	-	-	-	- (Note 1)	-	Note
PT Glory	The Company	Parent company	373,135	8.46	-	-	184,405	-	Note
Makalot Vietnam	The Company	Parent company	336,348	4.19	-	-	220,689	-	Note
Leader Vietnam	The Company	Parent company	110,503	6.18	-	-	10,317	-	Note

Note: The aforementioned transactions have been eliminated when preparing the consolidated financial statements.

Note 1: The uncollected accounts receivable primarily consisted of loans.

Note 2: The amount was collected before October 17, 2025.

(vi) Business relationships and significant intercompany transactions:

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	Ecolot	1	Operating cost	271,984	Based on the market price	1%
0	〃	PT Glory	1	〃	2,114,362	〃	8%
0	〃	PT Starlight	1	〃	518,971	〃	2%
0	〃	Makalot Cambodia	1	〃	978,315	〃	4%
0	〃	Moha	1	〃	681,655	〃	3%

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No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	Makalot Vietnam	1	Operating cost	1,416,211	Based on the market price	5%
0	〃	Triple Vietnam	1	〃	411,499	〃	2%
0	〃	Leader Vietnam	1	〃	509,090	〃	2%
0	〃	CMK	1	〃	141,292	〃	1%
0	〃	CMZ	1	〃	132,849	〃	-%
0	〃	CJY	1	〃	141,451	〃	1%
0	〃	PT Glory	1	Accounts payable	373,135	30～90 days	2%
0	〃	Makalot Vietnam	1	〃	336,348	〃	2%
0	〃	Leader Vietnam	1	〃	110,503	〃	1%
0	〃	PT Glory	1	Other non-current receivables	1,158,737	Financing	5%
0	〃	PT Starlight	1	〃	106,253	〃	-%
0	〃	Makalot Cambodia	1	〃	211,567	〃	1%
0	〃	Moha	1	〃	266,089	〃	1%
0	〃	Makalot Vietnam	1	〃	492,905	〃	2%
0	〃	Leader Vietnam	1	〃	503,865	〃	2%
1	〃	Makalot Salvador	1	〃	100,468	〃	-%

Note 1: 0 represents the parent company. The subsidiaries start sequentially from 1 in Arabic numerals.

Note 2: The relationships between transaction parties are as follows:

1.parent to subsidiary

2.subsidiary to parent

3.subsidiary to subsidiary

Note 3: The aforementioned transactions have been eliminated when preparing the consolidated financial statements.

(b) Information on investees:

The following is the information on investees for the nine months ended September 30, 2025 (excluding information on investments in Mainland China):

(In thousands of New Taiwan Dollars/share)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2025			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2025	December 31, 2024	Shares	Percentage of ownership	Carrying value			
The Company	Global	British Virgin Islands	Investment holding	1,150,450	1,150,450	37,462	100.00 %	1,430,740	29,307	40,230	Subsidiary
The Company	Leader PH	Philippines	Manufacture of garments	7,281	7,281	249,995	99.99 %	1,787	(6,352)	(6,351)	Subsidiary
The Company	Diamond	Philippines	Manufacture of garments	-	-	149,995	99.99 %	2,907	(2)	(2)	Subsidiary
The Company	Primeline	Philippines	Manufacture of garments	9,945	9,945	99,995	99.99 %	51	-	-	Subsidiary
The Company	Fortune Star	Samoa	Investment holding	525,309	525,309	16,359,091	100.00 %	618,449	48,800	50,678	Subsidiary

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Name of investor	Name of investee	Location	Main businesses and products	Original investment amount September 30, 2025	Original investment amount December 31, 2024	Balance as of September 30, 2025 Shares	Balance as of September 30, 2025 Percentage of ownership	Balance as of September 30, 2025 Carrying value	Net income (losses) of investee	Share of profits/losses of investee	Note
The Company	Triple	Samoa	Investment holding	574,631	574,631	18,650,000	100.00 %	224,203	(19,983)	(15,826)	Subsidiary
The Company	Makalot Salvador	Salvador	Manufacture of garments	64,277	64,277	199,000	99.50 %	(11,514)	(60,927)	(60,623)	Subsidiary
The Company	Ecolot	Taiwan	Trade service	22,302	22,302	3,699,000	61.65 %	187,893	113,071	70,062	Subsidiary
The Company	Glida	Taiwan	Manufacture and sales of garments	5,000	5,000	500,000	100.00 %	5,021	16	16	Subsidiary
The Company	Great Time	Taiwan	Manufacture and sales of garments	50,000	50,000	2,500,000	100.00 %	73,963	34,301	34,301	Subsidiary
Global	PT Glory	Indonesia	Manufacture of garments	723,023	723,023	238,640	95.00 %	873,330	35,313	33,548	Subsidiary
Global	PT Starlight	Indonesia	Manufacture of garments	3,645	3,645	1,050	5.00 %	6,606	4,439	222	Subsidiary
Global	Makalot Cambodia	Cambodia	Manufacture of garments	153,340	153,340	1,000	100.00 %	(45,033)	5,175	5,175	Subsidiary
Global	Makalot Vietnam	Vietnam	Manufacture of garments	315,263	315,263	-	100.00 %	480,808	13,546	13,546	Subsidiary
Global	Makalot Bangladesh	Bangladesh	Manufacture of garments	144,400	144,400	-	95.00 %	105,239	(24,932)	(23,685)	Subsidiary
Global	M-Star	Vietnam	Administrative service	6,500	6,500	-	100.00 %	6,638	462	462	Subsidiary
Triple	Moha	Cambodia	Manufacture of garments	94,524	94,524	1,000	100.00 %	(69,296)	6,619	6,619	Subsidiary
Triple	Triple Vietnam	Vietnam	Manufacture of garments	81,171	81,171	-	100.00 %	75,596	(8,009)	(8,009)	Subsidiary
Triple	Leader Vietnam	Vietnam	Manufacture of garments	238,992	238,992	-	100.00 %	213,719	(17,310)	(17,310)	Subsidiary (Note 2)
Triple	Makalot Bangladesh	Bangladesh	Manufacture of garments	7,600	7,600	-	5.00 %	5,539	(24,932)	(1,247)	Subsidiary
Fortune Star	Wintop	Hong Kong	Investment holding	278,078	278,078	9,080,000	100.00 %	366,757	46,625	46,625	Subsidiary
Fortune Star	Crown Era	Hong Kong	Investment holding	59,440	59,440	1,580,000	100.00 %	36,310	1,642	1,642	Subsidiary
Fortune Star	Crownway	Hong Kong	Investment holding	68,120	68,120	1,680,000	100.00 %	46,258	(5,423)	(5,423)	Subsidiary
Fortune Star	PT Starlight	Indonesia	Manufacture of garments	61,532	61,532	19,950	95.00 %	125,519	4,439	4,217	Subsidiary
Fortune Star	PT Glory	Indonesia	Manufacture of garments	40,217	40,217	12,560	5.00 %	45,965	35,313	1,766	Subsidiary
Wintop	Namtex	Vietnam	Wearings	270,979	270,979	-	50.00 %	321,924	82,910	42,931	The Company indirectly holds 50% of ownership
Wintop	Makalot Salvador	Salvador	Manufacture of garments	323	323	1,000	0.50 %	(58)	(60,927)	(305)	Subsidiary
Ecolot	Top Shiny	Hong Kong	Investment holding	14,073	14,073	450,027	100.00 %	28,360	(1,202)	(1,202)	Subsidiary

Note: The aforementioned transactions between the Company and subsidiaries have been eliminated when preparing the consolidated financial statements.

Note 1: Investment gain or loss recognized in the current period included sales from subsidiaries to parent company.

Note 2: Due to the adjustment of the Group’s investment structure, Top Trend sold the entire shares of Leader Vietnam to Triple for $238,992 thousand, which was disclosed in the financial statements. In light of the above transaction, the original amount invested by Top Trend in Leader Vietnam was $390,700 thousand.

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(c) Information on investment in mainland China:

(i) The names of investees in Mainland China, the main businesses and products, and other information:

(In thousands of New Taiwan Dollars)

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment	Accumulated investment paid by Taiwan as of January 1, 2025	Investment flows		Accumulated investment paid by Taiwan as of September 30, 2025	Net income (losses) of the investee	Direct/Indirect shareholding by the Company	Investment income (losses)	Carrying value as of September 30, 2025	Accumulated remittance of earnings as of this year
					Outflow	Inflow						
CMK	Manufacture of garments	27,033	2	27,033	-	-	27,033	5,954	100.00 %	5,954	39,925	14,378
CMZ	Manufacture of garments	59,440	2	59,440	-	-	59,440	1,642	100.00 %	1,642	36,300	7,304
CJY	Manufacture of garments	68,120	2	68,120	-	-	68,120	(5,423)	100.00 %	(5,423)	46,242	-
CBS	Trade service	11,039	2	11,039	-	-	11,039	(1,202)	100.00 %	(1,202)	28,359	37,719

Note: There are three kinds of investments

1.Invest directly in Mainland China companies.

2.Invest in Mainland China by remitting through a third region.

3.Others.

(ii) Upper limit on investment in Mainland China:

Accumulated investment in Mainland China as of September 30, 2025	Investment amounts authorized by Investment Commission, MOEA	Upper limit on investment
165,632	313,080	7,798,566

(iii) Significant transactions:

The significant inter-company transactions with the subsidiaries in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in “Information on significant transactions”.

(14) Segment information

The Group’s operating segment information and reconciliation are as follows:

For the three months ended September 30, 2025	Selling and manufacturing of garments	Other segments	Adjustments and cancellation	Total
Revenue				
Revenue from external customers	$ 8,722,984	166,020	-	8,889,004
Total revenue	**$ 8,722,984**	**166,020**	**-**	**8,889,004**
Segment income or loss	(Note 1)	(Note 1)	(Note 1)	(Note 1)
Segment total assets	(Note 1)	(Note 1)	(Note 1)	(Note 1)

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For the three months ended September 30, 2024	Selling and manufacturing of garments	Other segments	Adjustments and cancellation	Total
Revenue				
Revenue from external customers	$ 10,246,140	218,754	-	10,464,894
Total revenue	**$ 10,246,140**	**218,754**	**-**	**10,464,894**
Segment income or loss	(Note 1)	(Note 1)	(Note 1)	(Note 1)
Segment total assets	(Note 1)	(Note 1)	(Note 1)	(Note 1)

For the nine months ended September 30, 2025	Selling and manufacturing of garments	Other segments	Adjustments and cancellation	Total
Revenue				
Revenue from third parties	$ 25,766,056	735,905	-	26,501,961
Total revenue	**$ 25,766,056**	**735,905**	**-**	**26,501,961**
Segment income or loss	(Note 1)	(Note 1)	(Note 1)	(Note 1)
Segment total asset	(Note 1)	(Note 1)	(Note 1)	(Note 1)

For the nine months ended September 30, 2024	Selling and manufacturing of garments	Other segments	Adjustments and cancellation	Total
Revenue				
Revenue from third parties	$ 25,973,543	793,541	-	26,767,084
Total revenue	**$ 25,973,543**	**793,541**	**-**	**26,767,084**
Segment income or loss	(Note 1)	(Note 1)	(Note 1)	(Note 1)
Segment total asset	(Note 1)	(Note 1)	(Note 1)	(Note 1)

Note 1: The Group discloses the amounts as zero due to the fact that the amounts of its segment income or loss and total assets were not provided to the chief operating decision maker.