Stock code:1603

CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

Consolidated Financial Statements

With Independent Auditor’s Report

For the Years Ended December 31, 2025 and 2024

Address: 4th Floor, 5th Floor, No. 58, Section 3, Zhongshan North Road, Zhongshan District, Taipei City

Telephone: (02)25993456

The independent auditors’ 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’ report and consolidated financial statements, the Chinese version shall prevail.

Representation Letter

The entities that are required to be included in the combined financial statements of China Wire & Cable Co.,Ltd.. as of and for the year ended December 31, 2025 under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No. 10, "Consolidated Financial Statements" endorsed by the Financial Supervisory Commission of the Republic of China. In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, China Wire & Cable Co.,Ltd.. and Subsidiaries do not prepare a separate set of combined financial statements.

Company name: China Wire & Cable Co.,Ltd..

Chairman: LIANG-YIN CHEN

Date: March 12, 2026

Independent Auditor's Report

To the Board of Directors CHINA WIRE & CABLE CO.,LTD. and Subsidiaries.

Opinion

We have audited the consolidated financial statements of CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARY ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition

The Company is primarily engaged in the production, sales, processing, and installation services of electric wires and cables, aluminum doors, windows, and various aluminum products, as well as the import and export of various products, and the construction, rental, and sale of buildings. As a listed company that involves public interests, the Company's operational performance is highly valued by investors, and thus, revenue recognition is one of the main risks for the auditors in performing the Company's financial report audit.

The key audit procedures performed by the auditor for the above-mentioned critical audit matters include understanding and testing the internal controls related to the revenue and collection cycle and assessing their effectiveness; performing trend analysis of revenue from the top ten sales customers, comparing relevant changes or discrepancies to evaluate any material anomalies; reviewing whether management has obtained external evidence sufficient to demonstrate that risks and rewards have transferred to the buyer; and conducting sample testing of sales transactions before and after the year-end period to assess the accuracy of revenue recognition.

Please refer to note 4 and 6 of the consolidated financial statements for details of accounting policy on “Revenue recognition” and related disclosures.

Other Matter

The Company has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unqualified opinion with emphasis of matter paragraph.

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

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 with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment professional skepticism throughout the audit. We also:

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are KUN-YI WU and HSIEN-EN WU.

MOORE STEPHENS DaHua (Taiwan) CPAs
Taipei, Taiwan (Republic of China)
March 12, 2026

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 audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditor's audit 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 auditor's audit report and consolidated financial statements, the Chinese version shall prevail.

CHINA WIRE & CABLE CO.,LTD AND SUBSIDARIES

Consolidated Balance Sheets

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollar)

		December 31, 2025		December 31, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 135,698	1	204,286	2
1110	Financial assets at fair value through profit or loss - current (note 6(b))	108,013	1	108,610	1
1120	Financial assets at fair value through other comprehensive income - current (note 6(b))	2,472,050	20	2,026,964	19
1136	Financial assets at amortized cost (notes 6(b) and 8)	386,050	3	450,283	4
1140	Contract assets- current (note6(r))	164,168	1	108,108	1
1150	Notes receivable, net (note 6(c) and (r))	60,927	1	114,292	1
1170	Accounts receivable, net (notes 6(c)and(r))	2,066,023	17	1,364,726	13
1180	Accounts receivable - related parties (note 6(c) 、(r)and 7)	-	-	2,310	-
1200	Other receivables	6,225	-	7,367	-
1310	Inventories (note6(d))	2,188,292	18	1,844,101	17
1410	Prepayments	36,431	-	78,706	1
1470	Other current assets - other	62,731	1	51,071	-
		7,686,608	63	6,360,824	59
	Non-current assets:				
1518	Financial assets at fair value through other comprehensive income - non-current (note6(b))	58,953	1	192,975	3
1550	Investments accounted for using equity method (note 6(e))	360,878	3	365,395	3
1600	Property, plant and equipment (note 6(f) and 8)	3,317,573	28	3,296,214	30
1755	Right-of-use assets (note 6(g) and 7)	20,721	-	22,883	-
1760	Investment properties, net (notes 6(h) and 8)	523,219	4	531,684	5
1780	Intangible assets	6,766	-	9,995	-
1840	Deferred tax assets (note 6(o))	17,198	-	15,242	-
1915	Prepayments for business facilities	125,101	1	-	-
1920	Refundable deposits	29,068	-	27,476	-
1975	Net defined benefit assets - non - current (note 6(n))	22,951	-	20,044	-
		4,482,428	37	4,481,908	41
	Total assets	**$ 12,169,036**	**100**	**10,842,732**	**100**

		December 31, 2025		December 31, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term borrowings (notes 6(i) and 8)	$ 2,359,287	19	1,771,471	16
2110	Short-term notes and bills payables (notes 6(j) and 8)	59,994	1	59,807	1
2130	Current contract liabilities (note 6(r))	399,018	3	320,043	3
2150	Notes payable	280,531	2	210,839	2
2160	Notes payable - related parties (note 7)	15,111	-	-	-
2170	Accounts payable	475,848	4	396,152	4
2180	Accounts payable-related parties (note 7)	7,341	-	14,385	-
2200	Other payable	152,517	1	124,291	1
2220	Other payables - related parties (note 7)	2,527	-	9	-
2230	Current income tax liabilities	75,657	1	53,815	-
2250	Provisions - current (note 6(k))	2,675	-	2,636	-
2280	Current lease liabilities (notes 6(l) and 7)	2,948	-	2,872	-
2300	Other current liabilities	3,468	-	2,204	-
		3,836,922	31	2,958,524	27
	Non-current liabilities:				
2570	Deferred tax liabilities (note 6(o))	726,937	6	726,937	7
2580	Non-current lease liabilities (note 6(l) and 7)	18,078	-	20,244	-
2645	Guarantee deposits	7,903	-	7,619	-
		752,918	6	754,800	7
	Total liabilities	4,589,840	37	3,713,324	34
	Equity attributable to owners of parent (note 6(p))：				
3100	Capital stock	1,916,880	16	1,916,880	18
3200	Capital surplus	654,215	5	606,844	6
3300	Retained earnings				
3310	Legal reserve	374,601	3	329,408	3
3320	Special reserve	3,158,982	27	3,187,405	30
3350	Accumulated deficit	3,049,200	25	2,850,485	26
		6,582,783	55	6,367,298	59
3400	Other equity	568,569	4	393,429	3
3500	Treasury stock	(2,244,172)	(18)	(2,244,172)	(21)
	Total equity	7,478,275	62	7,040,279	65
36xx	Non-controlling interest	100,921	1	89,129	1
	Total equity attributable to owners of parent	7,579,196	63	7,129,408	66
	Total liabilities and equity	**$ 12,169,036**	**100**	**10,842,732**	**100**

(The accompanying notes are an integral part of the consolidated financial statements)

CHINA WIRE & CABLE CO.,LTD AND SUBSIDARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024
(expressed in thousands of New Taiwan Dollar , except earnings per share)

		2025			2024	
			Amount	%	Amount	%
4000	**Operating revenues (notes 6(r) and 7)**					
4100	Sale, net	$	5,104,595	92	4,071,398	90
4640	Device revenue		408,365	8	457,237	10
4800	Other revenue		9,446	-	9,338	-
			5,522,406	100	4,537,973	100
5000	**Operating costs (notes 6(d)、(m) and 7)**		(4,794,963)	(87)	(3,918,764)	(86)
5900	**Gross profit**		727,443	13	619,209	14
6000	**Operating expenses (notes 6(n) and 7)：**					
6100	Selling expenses		(77,811)	(1)	(87,657)	(2)
6200	Administrative expenses		(92,441)	(3)	(65,819)	(2)
6450	Expected credit impairment loss (note 6(c))		(12,663)	-	(1,621)	-
	Total operating expenses		(182,915)	(4)	(155,097)	(4)
6500	Net gains and loss from other income expense (notes 6(t) and 7)		31,420	1	29,343	1
6900	**Net operating income**		575,948	10	493,455	11
	Non-operating income and expenses (notes 6(u) and 7)：					
7100	Interest income		14,288	-	11,233	-
7010	Other income		115,219	2	88,963	2
7020	Other gains and losses, net		(14,060)	-	13,454	-
7050	Finance costs		(45,290)	-	(38,329)	-
7060	Share of profit or loss of associates (note 6(e))		(4,517)	-	(5,549)	-
	Total non-operating income and expense		65,640	2	69,772	2
	Net income before tax		641,588	12	563,227	13
7950	**Less: Income tax expenses (note 6(o))**		122,089	2	110,518	2
8200	**Net income**		519,499	10	452,709	11
8300	**Other comprehensive income (notes 6(n) and (o))：**					
8310	**Components of other comprehensive income(loss) that will not be reclassified to profit or loss**					
8311	Gains remeasurements of defined benefit plans		1,606	-	6,727	-
8316	Unrealized gains from financial assets measured at fair value through other comprehensive income		167,274	3	347,719	8
8349	Income tax related to comprehensive that will not be reclassified to profit or loss		(322)	-	(1,345)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss		168,558	3	353,101	8
8300	**Other comprehensive income, net**		168,558	3	353,101	8
	Total comprehensive income:	**$**	**688,057**	**13**	**805,810**	**19**
	Profit attributable to:					
8610	Owners of parent	$	518,171	9	451,928	10
8620	Non-controlling interests		1,328	1	781	1
		$	**519,499**	**10**	**452,709**	**11**
	Comprehensive income attributable to:					
8710	Owners of parent	$	678,157	12	794,578	18
8720	Non-controlling interests		9,900	1	11,232	1
		$	**688,057**	**13**	**805,810**	**19**
	Basic earnings per share (NT dollars) (notes 6(q))					
9750	**Basic earnings per share**	**$**	**3.26**		**2.85**	
9850	**Diluted earnings per share**	**$**	**3.26**		**2.84**	

(The accompanying notes are an integral part of the consolidated financial statements)

CHINA WIRE & CABLE CO.,LTD AND SUBSIDARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollar)

	Equity attributable to owners of parent									
			Retained earnings			Other equity				
	Capital stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Unrealized gains(losses)from financial assets measured at fair value through other comprehensive	Treasury stock	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance on January 1, 2024	1,916,880	565,789	281,992	3,227,364	2,643,429	62,559	(2,244,172)	6,453,841	50,009	6,503,850
Resolution on distribution of profits at the Shareholders' meeting :										
Legal reserve	-	-	47,416	-	(47,416)	-	-	-	-	-
Special reserve	-	-	-	(111,016)	111,016	-	-	-	-	-
Cash dividend	-	-	-	-	(249,195)	-	-	(249,195)	-	(249,195)
Adjusting capital surplus for dividends distributed to subsidiaries	-	41,055	-	-	-	-	-	41,055	1,639	42,694
Net income	-	-	-	-	451,928	-	-	451,928	781	452,709
Other comprehensive income(loss)	-	-	-	-	5,382	337,268	-	342,650	10,451	353,101
Total comprehensive income(loss)	-	-	-	-	457,310	337,268	-	794,578	11,232	805,810
Change in other equity:										
Reverse special retained earnings appropriation in accordance with FSC oeder No 1010047490	-	-	-	71,057	(71,057)	-	-	-	-	-
Disposal of instruments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	6,398	(6,398)	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	26,249	26,249
Balance on December 31, 2024	$ 1,916,880	606,844	329,408	3,187,405	2,850,485	393,429	(2,244,172)	7,040,279	89,129	7,129,408
Balance on January 1, 2025	$ 1,916,880	606,844	329,408	3,187,405	2,850,485	393,429	(2,244,172)	7,040,279	89,129	7,129,408
Resolution on distribution of profits at the Shareholders' meeting :										
Legal reserve	-	-	45,193	-	(45,193)	-	-	-	-	-
Special reserve	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	(287,532)	-	-	(287,532)	-	(287,532)
Adjusting capital surplus for dividends distributed to subsidiaries	-	47,371	-	-	-	-	-	47,371	1,892	49,263
Net income	-	-	-	-	518,171	-	-	518,171	1,328	519,499
Other comprehensive income(loss)	-	-	-	-	1,284	158,702	-	159,986	8,572	168,558
Total comprehensive income(loss)	-	-	-	-	519,455	158,702	-	678,157	9,900	688,057
Change in other equity:										
Reverse special retained earnings appropriation in accordance with FSC order No 1010047490	-	-	-	(28,423)	28,423	-	-	-	-	-
Disposal of instruments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(16,438)	16,438	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-	-	-	-
Balance on December 31, 2025	$ 1,916,880	654,215	374,601	3,158,982	3,049,200	568,569	(2,244,172)	7,478,275	100,921	7,579,196

(The accompanying notes are an integral part of the consolidated financial statements)

CHINA WIRE & CABLE CO.,LTD AND SUBSIDARIES
Consolidated Statements of Cash Flow
For the years ended December 31, 2025 and 2024
(expressed in thousands of New Taiwan Dollar)

	2025	2024
Cash flows from operating activities:		
Profit before income tax	$ 641,588	563,227
Non-cash income that do not affect cash flow		
Depreciation expense	40,523	38,120
Amortization expense	12,532	3,054
Expected credit impairment loss	12,663	1,621
Gain on financial assets at fair value through profit or loss	3,975	(4,696)
Interest expense	45,290	38,329
Interest income	(14,288)	(11,233)
Dividend income	(96,952)	(63,480)
Share of profit or loss of associates	4,517	5,549
Gain on disposal of property, plant and equipment	-	(2,243)
Gain on disposal of Investment properties	-	(4,608)
Provision recognized (reversed)	39	(13)
Total adjustments to reconcile profit	8,299	400
Change in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	(56,660)	9,474
Notes receivable, including related parties	53,897	(77,828)
Accounts receivable	(711,582)	(18,523)
Other receivables	1,224	(652)
Inventories	(338,706)	(132,706)
Prepayments	42,275	70,234
Other current assets	(11,660)	22,575
Total change in operating assets	(1,021,212)	(127,426)
Change in operating liabilities:		
Contract liabilities	78,975	(24,419)
Notes payable, including related parties	84,803	3,359
Accounts payable, including related parties	72,652	135,930
Other payables, including related parties	34,500	9,653
Other current liabilities	1,264	(305)
Net defined benefit liability	(1,301)	(946)
Total change in operating liabilities	270,893	123,272
Total changes in operating assets and liabilities	(750,319)	(4,154)
Total adjustments	(742,020)	(3,754)
Cash flows generated from operations	(100,432)	559,473
Interest received	14,206	11,489
Interest paid	(48,859)	(41,723)
Income tax paid	(102,525)	(143,597)
Net cash generated from (used in) operating activities	(237,610)	385,642
Cash flow from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(213,403)	(189,681)
Proceeds from disposal of financial assets at fair value through other comprehensive income	69,613	59,179
Reduction of capital through the return of paid-in capital for financial assets measured at fair value through other comprehensive income	-	59,120
Acquisition of financial assets at fair value through profit or loss	(432,806)	(299,847)
Proceeds from disposal of financial assets at fair value through profit or loss	429,428	235,390
Proceeds from disposal of financial assets at amortized cost	64,233	67,528
Proceeds from disposal of investment properties	-	13,091
Acquisition of property, plant and equipment	(55,796)	(28,588)
Proceeds from disposal of property, plant and equipment	-	3,390
Increase in refundable deposits	(1,592)	(7,230)
Acquisition of intangible assets	(9,303)	(12,296)
Increase in Prepayments for business facilities	(125,101)	-
Dividends received	96,952	63,480
Net cash flows used in investing activities	(177,775)	(36,464)
Cash flow from used in financing activities:		
Increase (decrease) in short-term borrowing	587,816	(114,671)
Decrease in short-term notes and bills payables	-	(20,000)
Increase in guarantee deposits	284	857
Repayments of lease liabilities	(3,034)	(3,417)
Cash dividend paid	(238,269)	(206,501)
Non-controlling interests	-	26,249
Net cash generated from (used in) financing activities	346,797	(317,483)
Net increase (decrease) in cash and cash equivalents	(68,588)	31,695
Cash and cash equivalents at beginning of year	204,286	172,591
Cash and cash equivalents at end of year	**$ 135,698**	**204,286**

(The accompanying notes are an integral part of the consolidated financial statements)

(English Translation of Financial Statements Originally Issued in Chinese)

CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollar, unless stated otherwise)

1. History and organization:

China Wire & Cable Co., Ltd.. (hereafter referred to as "the Company") was established in January of 1961 with approval from the Ministry of Economic Affairs. Its registered address is located at 4F and 5F-2, No. 58, Sec. 3, Zhongshan North Rd., Jhongshan Dist., Taipei City, Taiwan. The Company and its subsidiaries (hereafter collectively referred to as the "Group") mainly engage in the production, sales, processing, and installation services of wires and cables, aluminum doors and windows, and various aluminum products, as well as import and export trading of various products, and the construction of houses for rent or sale. The Company's stock has been traded on the Taiwan Stock Exchange since June of 1968.

2. Approval date and procedures of the consolidated financial statements:

The consolidated financial statements were authorized for issuance by the Board of Directors on March 12, 2026.

3. New standards, amendments and interpretations adopted:

(1) The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

The following new amendments, effective January 1, 2025, do not have a significant impact on the Group’s consolidated financial statements:

- Amendments to IAS 21 “ Lack of Exchangeability”

(2) The impact of IFRS issued 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 financial statements:

- IFRS 17“Insurance Contracts” and the amendments to IFRS 17”
- Amendments to IFRS 9 and IFRS 7“Financial Instruments—Classification and Measurement7”
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7“Power Purchase Agreements Referencing Nature-dependent Electricity”

(3) The impact of IFRS issued by IASB but not yet endorsed by the FSC

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

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

The Group is evaluating the impact on its financial position and 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 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 the amendments to IFRS 19

4. Summary of significant accounting policies:

The significant accounting policies presented in the financial statements are summarized below. Except for those specifically indicated , the following accounting policies were applied consistently throughout the periods presented in the financial statements.

(1) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as "the Regulations") and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed and issued into effect by the Financial Supervisory Commission, R.O.C..

(2) Basis of preparation

A. Basis of measurement

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

(a) Fair value through other comprehensive income are measured at fair value;

(b) The defined benefit liabilities are measured at fair value of the plan assets less the present value of the defined benefit obligation, limited as explained in Note 4(14).

B. Functional and presentation currency

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

(3) Basis of consolidation

A. Principle of preparation of the consolidated financial statements

The consolidated financial statements comprise the Company and subsidiaries. Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. Intragroup balances and transactions, and any unrealized income and expenses arising from Intragroup transactions are eliminated in preparing the consolidated financial statements. The Group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

The Group prepares consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances. Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received will be recognized directly in equity, and the Group will attribute it to the owners of the parent.

List of subsidiaries included in the consolidated financial statement:

			Shareholding ratio		
Investor	**Subsidiary**	**Nature of business**	**2025.12.31**	**2024.12.31**	**Note**
The Company	Great Universe Development Corp.	Import-export trade	93.26%	93.26%	
The Company	Taiwan Sun Clutch Co., Ltd	Import-export trade	96.94%	96.94%	
The Company	Kai-Tser Co., Ltd.	Housing and Building Development and Rental	99.95%	99.95%	
The Company	CWCO INTERNATIONAL CO., LTD.	Investment	100.00%	100.00%	
The Company	Her Yu Real Estate Development Co., Ltd.	Housing and Building Development and Rental	65.00%	65.00%	Note 1

Note 1: In response to the needs of business development, the Company invested and established Her Yu Real Estate Development Co., Ltd. on July 2023. The invested amount is $48,750 thousands, and the Company holds 65.00% of the ownership of Her Yu Real Estate Development Co., Ltd.. In October 2024, the Company made a proportional capital increase of $48,751 thousand in cash.

(4) Foreign currencies

A. Transactions in foreign currencies

The exchange gain or loss refers to the difference between the amortized cost in functional currency at the beginning of the period adjusted for the effective interest and payments made, and the amount calculated by converting the amortized cost in foreign currency at the reporting date using the exchange rate.

Non-monetary foreign currency items measured at fair value are re-measured into the functional currency using the exchange rate on the fair value measurement date. Non-monetary foreign currency items measured at historical cost are translated into the functional currency using the exchange rate on the transaction date.

Unless the monetary instruments are classified as available-for-sale equity instruments, designated as foreign operation net investment hedge financial liabilities, or qualify for cash flow hedge, the foreign exchange differences arising from translation are recognized in profit or loss, while those from other sources are recognized in other comprehensive income.

B. Foreign operations

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

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

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

An asset is classified as current under one of the following criteria, and all other assets are classified as non-current.

An entity shall classify an asset as current when:

A. It is expected to be realized, or intended to be sold or consumed, in the normal operating cycle;

B. It is held primarily for the purpose of trading;

C. It is expected to be realized within twelve months after the reporting period; or

D. The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current under one of the following criteria, and all other liabilities are classified as non-current.

A. It is excepted to be settled in the normal operating cycle;

B. It is held primarily for the purpose of trading;

C. It is due to be settled within twelve months after the reporting period; or

D. the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by issuing equity instruments do not affect its classification.

The Group engages in the production of aluminum doors and windows, curtain walls, as well as construction and installation projects for house sales, and their business cycles usually exceed 1 year (up to 3 years). Therefore, assets and liabilities related to these businesses are classified as current or non-current based on the normal operating cycle.

(6) Cash and cash equivalents

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

(7) Financial instruments

A. Financial assets

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

On initial recognition, a financial asset is classified as measured at: amortized cost. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(a) Financial assets measured at amortized cost

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

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

If the debt instrument investment simultaneously meets the following conditions and is not designated as measured at fair value through profit or loss, it is measured at fair value through other comprehensive income:

- The financial asset is held in a business model whose objective is to hold assets to collect contractual cash flows and to sell the asset.
- The contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

When initially recognized, a Group may make an irrevocable choice to report subsequent fair value changes of equity instruments held for reasons other than trading in other comprehensive income. This choice is made on an individual instrument basis.

At initial recognition, the equity instruments are measured at fair value plus directly attributable transaction costs. Subsequently, they are measured at fair value, with foreign exchange gains or losses on debt instrument investments, interest income calculated using the effective interest method, impairment losses, and gains on equity instrument investments, unless they represent a partial recovery of the investment cost, recognized in profit or loss. Changes in the carrying amount of these instruments, other than those recognized in profit or loss, are recognized in other comprehensive income and accumulated in the "through other comprehensive income" reserve for equity instruments measured at fair value. Upon derecognition, any gains or losses accumulated in this reserve for debt instrument investments are reclassified to profit or loss, whereas those for equity instrument investments are reclassified to retained earnings without reclassification to profit or loss.

Dividend income from equity investments is recognized on the date that the Group has the right to receive dividends, usually ex-dividend date.

(c) Fair value through profit or loss (FVTPL)

Financial assets that are not measured at amortized cost or at fair value through other comprehensive income are measured at fair value through profit or loss. When a company first recognizes these financial assets in its financial statements, it may irrevocably choose to designate financial assets that meet the conditions for amortized cost or fair value measurement through other comprehensive income as financial assets measured at fair value through profit or loss in order to eliminate or significantly reduce improper accounting matching.

When these financial assets are initially recognized, they are measured at fair value, and transaction costs incurred at the time of acquisition are recognized as expenses. Subsequent changes in fair value, including related dividend and interest income, are recognized as gains or losses.

(d) Impairment of financial assets

The Group recognizes loss allowances for expected credit losses (ECL) on financial assets measured at amortized cost, including cash and cash equivalents, financial assets at amortized cost, notes and accounts receivables, other receivable, refundable deposits and other financial assets.

The Group measures loss allowances at an amount equal to lifetime expected credit loss (ECLs), except for the following which are measured as 12-month ECLs:

- Determination that the credit risk of debt instruments is low as of the reporting date; and
- No significant increase in the credit risk (i.e. the risk of default over the expected life of the financial instrument) of other debt instruments and bank deposits since their initial recognition.

Loss allowance for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

Expected credit loss over the life of a financial instrument refers to the estimated credit loss that may arise from all possible credit events during the expected life of the instrument.

Expected credit loss for twelve months refers to the estimated credit loss that may arise from default events of financial instruments within twelve months after the reporting date, or a shorter period if the expected remaining life of the financial instrument is less than twelve months.

The longest period for measuring expected credit losses is the longest contract period during which the Group is exposed to credit risk. When determining whether credit risk has significantly increased since initial recognition, the Group considers reasonable and supportable information, which can be obtained without undue cost or effort, including qualitative and quantitative information, as well as analyses based on the Group's historical experience, credit evaluations, and forward-looking information.

Expected credit loss is the probability-weighted estimate of credit losses over the expected remaining life of financial instruments. Credit losses are measured as the present value of all cash shortfalls, which is the difference between the present value of expected cash flows and the contractual cash flows that the Group is entitled to receive. Expected credit losses are discounted using the effective interest rate of financial assets.

The provision for impairment losses of financial assets measured at amortized cost is deducted from the carrying amount of the asset. The provision for impairment losses of debt instrument investments measured at fair value through other comprehensive income is recognized in other comprehensive income, rather than reducing the carrying amount of the asset, and the amount of provision for impairment losses recognized or reversed is recognized in profit or loss.

When the Group cannot reasonably expect to recover a financial asset in whole or in part, the asset's total carrying amount is directly reduced. This usually refers to the Group's judgment that the debtor's assets or income sources cannot generate sufficient cash flows to repay the amount written off, however, the written-off financial assets can still be enforced to comply with the Group's recovery of overdue amounts.

(e) Derecognition of financial assets

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognized in its statement of balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

B. Financial liabilities and equity instruments

(a) Treasury Stock

When purchasing back equity instruments recognized by the company, the consideration paid, including directly attributable costs, is recognized as a reduction of equity. The repurchased shares are classified as treasury stock. The proceeds from subsequent sales or reissuances of treasury stock are recognized as an increase in equity, and any remaining gain or loss from the transaction is recognized as capital surplus or retained earnings ,if capital surplus is insufficient to offset it.

(b) Financial Liabilities

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

(c) Derecognition of Financial Liabilities

Financial liabilities are derecognized by the Group when the contractual obligations have been fulfilled, cancelled, or have expired. When the terms of financial liabilities have been modified and the cash flows of the modified liability are significantly different, the original financial liability is derecognized and a new financial liability is recognized at fair value based on the modified terms.

When derecognizing financial liabilities, any difference between the carrying amount and the total consideration paid or payable, including any non-cash assets transferred or liabilities assumed is recognized in profit or loss.

(d) Offsetting of Financial Assets and Liabilities

Financial assets and financial liabilities are only offset and presented as a net amount on the balance sheet when the Group currently has legally enforceable rights to set off and intends to settle on a net basis or simultaneously realize the asset and settle the liability.

(8) Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted-average method and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(9) Investment in associates

An associated company refers to a company in which the Group has significant influence over its financial and operating policies, but is not a controlling or joint controlling party.

The Group adopts the equity method to account for its investment in associated companies. Under the equity method, the investment is initially recognized at cost, including transaction costs. The carrying amount of the investment in an associated company includes goodwill recognized at the time of the initial investment, less any accumulated impairment losses.

In the consolidated financial statements, the results and other comprehensive income of each associated company are recognized based on the Group's proportionate interest in the associated company from the date of significant influence until the date of loss of significant influence, adjusted for consistency with the accounting policies of the Group.

When an associated company experiences non-profit or non-comprehensive income changes that do not affect the Group's shareholding percentage, any equity changes attributable to the Group's shareholding are recognized in capital reserves based on the shareholding percentage.

Unrealized gains and losses arising from transactions between the Group and associated companies are eliminated within the scope of the Group's investment in the associated company. The method of eliminating unrealized losses is the same as that for unrealized gains, but only when there is no evidence of impairment.

When a Group's proportionate share of losses recognized for an associated enterprise equals or exceeds its equity in the associated enterprise, the recognition of such losses is discontinued. Only additional losses and related liabilities within the scope of statutory obligations, presumed obligations, or payments already made on behalf of the invested company are recognized.

The Group ceases to apply the equity method from the date when its investment is no longer an associated enterprise or joint venture and measures its remaining interest at fair value.

The difference between the fair value and the book value of the investment on the date of discontinuation of the equity method is recognized in the current period's profit or loss. For all amounts related to the investment that were previously recognized in other comprehensive income, the accounting treatment is the same as that followed by associated enterprises or joint ventures when they dispose of related assets or liabilities. In other words, if the benefit or loss previously recognized in other comprehensive income must be reclassified to profit or loss when related assets or liabilities are disposed of, it must also be reclassified from equity to profit or loss when the company ceases to apply the equity method. If a Group's ownership interest in an associated enterprise or joint venture decreases but it continues to apply the equity method, any previously recognized benefit or loss in other comprehensive income related to that decrease is adjusted by reclassification in proportion to the decrease.

When an associated enterprise issues new shares, if the Group does not subscribe according to its shareholding proportion, causing a change in its shareholding proportion and resulting in an increase or decrease in the investment's equity value, the adjustment is made to capital surplus and the equity method investment. If this adjustment reduces the capital surplus but the balance of the capital surplus generated by the equity method investment is insufficient, the difference is debited to retained earnings. However, if the Group's failure to subscribe according to its shareholding proportion results in a decrease in its ownership interest in the associated enterprise, any amount previously recognized in other comprehensive income related to that associated enterprise and reduced proportionately is reclassified in the same manner as the associated enterprise would follow if it directly disposed of related assets or liabilities.

(10) Leases

A. Lease judgment

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract is a lease, the Group evaluates the following:

(a) The contract involves the use of an identified asset that is either explicitly specified in the contract or implicitly specified at the time it is made available for use, and the asset is physically distinct or represents substantially all of the capacity of a larger asset. If the supplier has a substantive right to substitute the asset, the asset is not an identified asset.

(b) The lessee has the righ(t to obtain substantially all of the economic benefits from the use of the identified asset over the lease term.

(c) The lessee has the right to direct the use of the identified asset throughout the lease term in either of the following circumstances:

- The lessee has the right to operate the asset throughout the lease term, and the supplier has no substantive right to change those operating instructions.
- The lessee designed the asset in a way that predetermines how it will be used throughout the lease term.

When a lease is established or when a contract is reassessed to determine whether it contains a lease, the Group allocates the consideration in the contract to each lease component on a relative standalone price basis. However, when leasing land and buildings, the Group elects not to separate non-lease components and accounts for the lease and non-lease components as a single lease component.

B. As a lease

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be reliably determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments for purchase or termination options that are reasonably certain to be exercised.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when:

- there is a change in future lease payments arising from the change in an index or rate; or
- there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee; or

- there is a change in the lease term resulting from a change of its assessment on whether it will exercise an option to purchase the underlying asset, or
- there is a change of its assessment on whether it will exercise a extension or termination option; or
- there is any lease modifications

When the lease liability is remeasured, other than lease modifications, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or in profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

When the lease liability is remeasured to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease, the Group accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognize in profit or loss any gain or loss relating to the partial or full termination of the lease.

The Group presents right-of-use assets that do not meet the definition of investment and lease liabilities as a separate line item respectively in the statement of financial position.

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as expenses on a straight-line basis over the lease term.

C. As a lessor

When the Group acts as a lessor, it determines at lease commencement whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease transfers to the lessee substantially all of the risks and rewards of ownership incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then the lease is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Group applies IFRS15 to allocate the consideration in the contract.

The assets held under finance leases are expressed as receivables from finance leases in the amount of net investment in leases. The original direct costs incurred in negotiating and arranging operating leases are included in the net investment in leases. The net investment in leases is recognized as interest income over the lease term in a form that reflects a fixed rate of return for each period.

The Group recognizes lease payments received under operating leases as income on a straight- line basis over the lease term as part of ‘other income’.

(11) Property, plant and equipment

A. Recognition and measurement

Property, plant and equipment are recognized and measured using the cost model, which involves measuring the asset at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenses directly attributable to acquiring the asset. The cost of self-constructed assets includes the cost of materials and direct labor, any other directly attributable costs necessary to bring the asset to its intended use, the dismantling and removal of the item and the restoration of the site, and borrowing costs that meet the criteria for capitalization of assets. In addition, cost also includes the portion of real estate, plant, and equipment purchased using foreign currency, which is transferred from equity due to effective cash flow hedging, and software purchased for the purpose of integrating the related equipment functions is also capitalized as part of that equipment. When real estate, plant, and equipment consist of different components and different depreciation rates or methods are more appropriate relative to the total cost of the project, they are treated as separate items (main components) of real estate, plant, and equipment.

The gain or loss on disposal of property, plant and equipment is determined by the difference between the carrying amount of the asset and the proceeds from its disposal, and is recognized as a net amount in "other income and expenses" in the statement of comprehensive income.

B. Subsequent cost

If subsequent expenditures on the property, plant, and equipment items are expected to generate future economic benefits that are likely to flow into the Group, and their amounts can be reliably measured, such expenditures shall be recognized as part of the carrying amount of the item. The carrying amount of the reset portion shall be excluded. The day-to-day maintenance costs of property, plant, and equipment shall be recognized in profit or loss when incurred.

C. Depreciation

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset, after deducting the residual value from the asset cost. The major components of the asset are evaluated separately, and if the useful life of a component is different from the other parts of the asset, depreciation for that component should be separately recognized. The provision for depreciation is recognized as an expense.

Land is not depreciated.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Buildings	2～60years
Transportation equipment	2～15 years
Test equipment	2～10 years

Other equipment 2～40 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The change is handled in accordance with the accounting estimate change policy.

(12) Investment properties

Investment property refers to real estate held for the purpose of earning rental income, for capital appreciation, or both, rather than for use in the production of goods or services, for administrative purposes, or for sale in the normal course of business. Investment property is initially recognized at cost and subsequently measured using the cost model. Depreciation is calculated based on the depreciable amount and is recognized as an expense after recognition, with the depreciation method, useful life, and residual value being the same as those for real estate, plant, and equipment. The cost of investment property includes directly attributable costs to acquire the investment property, and for investment property that is constructed by the entity, it includes any directly attributable costs to bring the investment property to the condition necessary for it to be capable of operating in the manner intended. Borrowing costs related to the construction of investment property may also be capitalized.

When the use of investment property changes and it is reclassified as property, plant and equipment, it is reclassified at the carrying amount at the date of change in use.

(13) Intangible assets

Intangible assets with finite useful lives acquired separately are initially measured at cost, and subsequently measured at cost less accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are amortized on a straight-line basis over their estimated useful lives. At the end of each fiscal year, the estimated useful lives, residual values and amortization methods are reviewed, and the effects of any changes are deferred and accounted for as accounting estimate changes. When an intangible asset is disposed of, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in the current period's income statement.

(14) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than deferred tax assets) to determine whether there is any indication of impairment.

The Group shall estimate the recoverable amount of individual assets which have an indication of impairment. If it is not possible to estimate the recoverable amount of an individual asset, the Group shall estimate the recoverable amount of the cash-generating unit to which the asset belongs in order to assess impairment.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. If the recoverable amount of an individual asset or cash-generating unit is less than its carrying amount, the carrying amount of the individual asset or the cash-generating unit shall be reduced to its recoverable amount, and an impairment loss shall be recognized. Impairment losses are recognized in profit or loss. The Group re-evaluates on each reporting date whether there is any indication that the impairment loss recognized in prior years for non-financial assets other than goodwill may no longer exist or may have decreased. If there is any change in the estimates used to determine the recoverable amount, the impairment loss is reversed, increasing the carrying amount of the individual asset or cash-generating unit to its recoverable amount, but not exceeding the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized in prior years. Non-indefinite life intangible assets and intangible assets not yet available for use are subject to impairment testing on a regular basis, and impairment losses are recognized for the portion of the carrying amount that exceeds the recoverable amount.

(15) Provisions

A provision is recognized if, as a result of a past event, the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Warranty

In accordance with the Group's published environmental policy and applicable legal requirements, a provision for warranty in respect of contaminated land is recognized when the land is contaminated.

(16) Revenue from contracts with customers

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer. The Group recognizes revenue when it satisfies a performance obligation by transferring control of a good or a service to a customer. The accounting policies for the Group's main types of revenue are explained below.

A. Sale of goods

The Group recognizes revenue when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over use the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

B. Labor income

The revenue from services is derived from device installation services. The Group recognizes revenue for device installation services provided to customers over time. As the cost of the device installation is directly related to the degree of completion of the performance obligation, the Group measures the progress of completion by the ratio of actual cost incurred to total expected cost.

The Group gradually recognizes contract assets during the device installation process and converts them into accounts receivable when invoices are issued. If the amount of the device installation payment received exceeds the recognized revenue, the difference is recognized as a contract liability. The device installation retention payment withheld by the customer in accordance with the contract terms is intended to ensure that the Group fulfills all contract obligations and is recognized as a contract asset before the Group completes the performance obligation.

If the outcome of the performance obligation cannot be reliably measured, the device revenue is recognized only within the scope of the expected recoverable costs already incurred to meet the performance obligation.

C. Financing components

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

(17) Employee benefits

A. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

B. Defined benefit plans

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

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

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

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

C. Long-term employee benefits

Long-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(18) Income taxes

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

The Group has determined that interest and penalties related to income taxes, including uncertain tax treatment, do not meet the definition of income taxes, and therefore accounted for them under IAS37.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payables or receivables are the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred taxes arise due to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases. Deferred taxes are recognized except for the following:

(a) temporary differences on the initial recognition of assets and liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profits (losses) at the time of the transaction;

(b) temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

(c) taxable temporary differences arising on the initial recognition of goodwill.

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

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

Deferred tax assets and liabilities are offset if the following criteria are met:

(a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities ; and

(b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:

   i. the same taxable entity; or

   ii. different taxable entities which intend to settle current tax assets and liabilities on a net basis, or to realize the assets and liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

For unused tax losses and unused tax credits carried forward and temporary differences, which are very likely to be available for offset against future taxable income, they are recognized as deferred tax assets. They are reassessed on each reporting date and any related tax benefits that are not likely to be realized are reduced accordingly.

(19) Earnings per share

The Group discloses the Company’ s basic and diluted earnings per share attributable to ordinary shareholders of the Company. Basic earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding. Diluted earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all potentially dilutive ordinary shares.

(20) Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group). Operating results of the operating segment are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance. Each operating segment consists of standalone financial information.

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 IRSs endorsed by the FC requires management to make judgments, estimates, and assumptions 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 management continues to monitor the accounting estimates and assumptions. The management recognizes any changes in accounting estimates during the period and the impact of those changes in accounting estimates in the next period.

Accounting policies involving significant judgment and having a significant impact on the amounts recognized in the consolidated financial statements are disclosed in Note 6(c), including information regarding uncertainties related to assumptions and estimates that carry a significant risk of causing a material adjustment in the next fiscal year. This includes information related to the assessment of impairment of accounts receivable.

6. Explanation of significant accounts:

(a) Cash and cash equivalents

		2025.12.31	2024.12.31
Petty cash	$	1,198	1,216
Cash in banks		134,500	203,070
	$	**135,698**	**204,286**

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

(b) Financial assets

(1) The details of financial assets of the Group were as follows:

		2025.12.31	2024.12.31
Financil assets at fair value through profit or loss	**$**	**108,013**	**108,610**
Financial assets at fair value through other comprehensive income	**$**	**2,531,003**	**2,219,939**
Financial assets measured at amortized cost-Time deposits with original maturity exceeding 3 months.	**$**	**386,050**	**450,283**
Current	**$**	**2,966,113**	**2,585,857**
Non-Current	**$**	**58,953**	**192,975**

(2) In December 31 of the years 2025 and 2024, the financial assets measured at amortized cost held by the Group have been detailed as long-term loans and financing facilities guarantee, please refer to Note 8 for details.

(3) The Group has already disclosed credit, currency, and interest rate risks related to financial instruments in Note 6(v).

(c) Notes and accounts receivable

		2025.12.31	2024.12.31
Notes receivable	$	61,595	115,492
Accounts receivable		2,107,792	1,394,235
Accounts receivable-related parties		-	2,310
Non-accrual Loans		936	936
Less:Allowance for doubtful accounts		(43,373)	(31,645)
	$	**2,126,950**	**1,481,328**

(1) The Group adopted a simplified approach to estimate expected credit losses for all notes receivable and accounts receivable in the 2025 and 2024. Specifically, the measurement was based on the expected credit losses over the remaining life of the financial assets. To achieve this purpose, these notes receivable and accounts receivable were grouped based on their shared credit risk characteristics, which represent the customers' ability to pay all amounts due under the contract according to the contractual terms, and forward-looking information was taken into account.

The loss allowance provisions were determined as follows:

	2025			
		Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Less than 30 days past due	$	935,090	1%	9,403
31 to 365 days		877,792	1%	9,313
1 to 2 years		300,042	2.7%	8,084
2 to 3 years		43,168	5.4%	2,342
Over 3 years		14,231	100%	14,231
	$	**2,170,323**		**43,373**

	2024			
		Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Less than 30 days past due	$	484,571	1%	5,817
31 to 365 days		797,349	1%	8,370
1 to 2 years		187,349	2.9%	5,484
2 to 3 years		33,558	5.4%	1,828
Over 3 years		10,146	100%	10,146
	$	**1,512,973**		**31,645**

(2) The loss allowance of notes and accounts receivable for the years ended December 31, 2025 and 2024 were as follows:

		2025	2024
Balance at January 1	$	31,645	28,312
Recognized impairment loss		12,663	1,621
Reclassification to contract assets		(600)	2,128
The amount written off during the year due to non-recovery		(335)	(416)
Balance at December 31	**$**	**43,373**	**31,645**

(3) Guarantees

As of December 31, 2025 and 2024, the Group didn't provide any receivables as collateral of its borrowings.

(d) Inventory

		2025.12.31	2024.12.31
Raw materials	$	876,448	621,956
Work in progress		852,583	790,692
Finished goods		458,043	430,400
Merchandise		165	-
Parking space for sale-DaZhi construction case		1,053	1,053
	$	**2,188,292**	**1,844,101**

As of December 31, 2025 and 2024, the Group recognized inventory write-down (reversal of impairment) of $(9,658) thousands and $7,516 thousands, respectively, due to the write-down of inventory to net realizable value, and these amounts have been reported as cost of goods sold.

As of December 31, 2025 and 2024, the Group didn't provide any inventory as collateral for its borrowings.

(e) Investments accounted for using equity method

(1) Associates

Subsidiary	Nature of business	Establishment and Operating Locations	Amount		Shareholding ratio	
			2025.12.31	2024.12.31	2025.12.31	2024.12.31
Libaidai Construction & Development Co., Ltd.	Housing and Building Development and Rental	R.O.C.	**$ 360,878**	**$ 365,395**	24.52%	24.52%

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

	2025.12.31	2024.12.31
The year-end aggregate carrying amount of the equity method investees of the Company	**$ 1,471,772**	**$ 1,490,193**
Share attributable to the company	**$ 360,878**	**$ 365,395**

	2025	2024
Net loss	$ (4,517)	$ (5,549)
Other comprehensive income(loss)	-	-
Comprehensive income	**$ (4,517)**	**$ (5,549)**

ii. Guarantees

As of December 31, 2025 and 2024, the Group didn't provide any investments accounted for using equity method as collateral for its borrowings.

(f) Property, plant and equipment

The cost, depreciation, and impairment of the property, plant and equipment of the Group for the years ended December 31, 2025 and 2024, were as follows:

		Land	Land improvement	Buildings and construction	Machinery Equipment	Transportation equipment	Other equipment	Total
Cost or deemed cost:								
Balance on January 1, 2025	$	3,077,095	1,164	551,163	1,115,872	45,700	211,439	5,002,433
Additions		-	-	27,598	3,370	3,810	21,018	55,796
Disposals		-	-	-	(3,205)	(1,510)	(140)	(4,855)
Reclassifications		-	-	-	-	-	(5,485)	(5,485)
Balance on December 31, 2025	$	**3,077,095**	**1,164**	**578,761**	**1,116,037**	**48,000**	**226,832**	**5,047,889**
Balance on January 1, 2024	$	3,070,194	1,164	551,163	1,117,143	42,863	211,596	4,994,123
Additions		6,901	-	-	2,850	15,554	3,283	28,588
Disposals		-	-	-	(4,121)	(12,717)	(3,287)	(20,125)
Reclassifications		-	-	-	-	-	(153)	(153)
Balance on December 31, 2024	$	**3,077,095**	**1,164**	**551,163**	**1,115,872**	**45,700**	**211,439**	**5,002,433**
Depreciation and impairments loss:								
Balance on January 1, 2025	$	-	292	442,715	1,045,721	25,720	191,771	1,706,219
Depreciation		-	106	9,838	11,203	4,199	3,606	28,952
Disposals		-	-	-	(3,205)	(1,510)	(140)	(4,855)
Balance on December 31, 2025	$	**-**	**398**	**452,553**	**1,053,719**	**28,409**	**195,237**	**1,730,316**
Balance on January 1, 2024	$	-	190	433,680	1,038,532	34,233	192,450	1,699,085
Depreciation		-	102	9,035	11,310	3,057	2,608	26,112
Disposals		-	-	-	(4,121)	(11,570)	(3,287)	(18,978)
Balance on December 31, 2024	$	**-**	**292**	**442,715**	**1,045,721**	**25,720**	**191,771**	**1,706,219**
Carrying amounts:								
Balance on December 31, 2025	$	**3,077,095**	**766**	**126,208**	**62,318**	**19,591**	**31,595**	**3,317,573**
Balance on December 31, 2024	$	**3,077,095**	**872**	**108,448**	**70,151**	**19,980**	**19,668**	**3,296,214**

As of December 31, 2025 and 2024, the details of property, plant and equipment provided as collateral for long-term loans and financing facilities are disclosed in Note 8.

(g) Right-of-use assets

The cost and depreciation of the leased buildings were as follows:

	Buildings	Total
Cost:		
Balance on January 1, 2025	27,916	27,916
Additions	944	944
Expired	(213)	(213)
Balance on December 31, 2025	**28,647**	**28,647**
Balance on January 1, 2024	29,508	29,508
Additions	3,296	3,296
Expired	(4,888)	(4,888)
Balance on December 31, 2024	**27,916**	**27,916**
Accumulated deprecition：		
Balance on January 1, 2025	5,033	5,033
Depreciation	3,106	3,106
Expired	(213)	(213)

	Buildings	Total
Balance on December 31, 2025	**7,926**	**7,926**
Balance on January 1, 2024	6,435	6,435
Depreciation	3,486	3,486
Expired	(4,888)	(4,888)
Balance on December 31, 2024	**5,033**	**5,033**
Carrrying amounts		
Balance on December 31, 2025	**20,721**	**20,721**
Balance on December 31, 2024	**22,883**	**22,883**

(h) Investment property

The details of changes in investment properties of the Group are as follows:

	Land	Net buildings and construction	Total
Cost			
Balance on January 1, 2025	$ 495,038	413,971	909,009
Disposal	-	-	-
Balance on December 31, 2025	**$ 495,038**	**413,971**	**909,009**
Balance on January 1, 2024	$ 500,965	417,814	918,779
Disposal	(5,927)	(3,843)	(9,770)
Balance on December 31, 2024	**$ 495,038**	**413,971**	**909,009**
Accumulated depreciation			
Balance on January 1, 2025	$ 111,951	265,374	377,325
Depreciation	-	8,465	8,465
Disposal	-	-	-
Balance on December 31, 2025	**$ 111,951**	**273,839**	**385,790**
Balance on January 1, 2024	$ 111,951	258,139	370,090
Depreciation	-	8,522	8,522
Disposal	-	(1,287)	(1,287)
Balance on December 31, 2024	**$ 111,951**	**265,374**	**377,325**
Carrying amounts			
Balance on December 31, 2025	**$ 383,087**	**140,132**	**523,219**
Balance on December 31, 2024	**$ 383,087**	**148,597**	**531,684**

The investment properties of the Group had fair values of $1,633,642 thousands and $1,595,933 thousands as of December 31, 2025 and 2024, respectively, based on market evidence from similar property transactions. However, one of the agricultural lands held under an individual's name could not be reliably measured for its fair value due to infrequent comparable market transactions and the unavailability of reliable substitute fair value estimates. Therefore, the Group entered into agreements with the respective holders and established other rights to declare ownership of the aforementioned land, and its land ownership certificates are held by the Group.

As of December 31 of the 2025 and 2024, the above properties have been used as collateral for long-term borrowings and financing. Please refer to Note 8 for details.

(i) Short-term borrowings

The short-term borrowings were summarized as follows:

		2025.12.31	2024.12.31
Guaranteed bank loans	$	1,316,000	1,363,913
Unsecured bank loans		1,043,287	407,558
Total	**$**	**2,359,287**	**1,771,471**
Unused short-term credit lines	**$**	**3,437,790**	**2,731,841**
Range of interest rates		**1.775%~1.995%**	**1.775%~2.43%**

For the guarantee and endorsement from the ultimate parent company, please refer to note 8.

(j) Short-term notes payable

The detailed information on the company's short-term notes payable is as follows:

	2025.12.31		
	Acceptance Institution	**Interest rate range**	**Amount**
Commercial papers payable	Mega Bills	1.86%	$ 60,000
Loss: Discount on short-tern notes and bills payable			(6)
Total			**$ 59,994**

	2024.12.31		
	Acceptance Institution	**Interest rate range**	**Amount**
Commercial papers payable	Mega Bills	1.91%	$ 60,000
Loss: Discount on short-tern notes and bills payable			(193)
Total			**$ 59,807**

(k) Provision

Warranty preparation		2025	2024
Opening Balance	$	2,636	2,649
Provisions recognized (reversed) during the period		39	(13)
Ending balance	**$**	**2,675**	**2,636**

In 2025 and 2024, the Group's warranty liability reserve was the present value of the best estimate of future economic benefit outflows by the management of the Group in accordance with the sales contract. This estimate is based on historical warranty experience, and is adjusted in consideration of new raw materials, process changes, or other factors that affect product quality.

(l) Lease liabilities

The Group’s lease liabilities were as follows:

		2025.12.31	2024.12.31
Current	$	2,948	2,872
Non-current		18,078	20,244
	$	**21,026**	**23,116**

For the maturity analysis, please refer to note 6(v).

The amounts recognized in profit or loss were as follow:

		2025	2024
Interest on lease liabilities	**$**	**217**	**204**
Short-term or low value lease expense	**$**	**2,138**	**7,467**

The amounts recognized in the statement of cash flows for the Group were as follows：

		2025	2024
Total cash outflow for leases	**$**	**3,034**	**3,417**

(m)Operating lease

Leases as lessor

Non-cancellable operating lease rentals payable was as follows:

		2025.12.31	2024.12.31
Less than one year	$	36,692	37,279
One to five years		126,436	129,185
	$	**163,128**	**166,464**

The Group leases the investment real estate owned by the Group under an operating lease, with a lease period of 1 to 15 years.

(n) Employee benefits

(1)Defined benefits plans

Reconciliations of defined benefit obligation at present value and plan asset at fair value were as follows:

		2025.12.31	2024.12.31
Present Value of the defined Benefit Obligations	$	131,045	135,796
Fair value of plan assets		(153,996)	(155,840)
Net defined benefit liability	**$**	**(22,951)**	**(20,044)**

The Group makes defined benefit plan contributions to the pension fund account with Bank of Taiwan and Insurance account with Bank of Nan Shan that provides pensions for employees upon retirement. Plans (covered by the Labor Standards Law) entitle a retired employees to received retirement benefits based on years of service and average monthly salary for the six months prior to retirement.

i. Composition of plan assets

The pension fund appropriated by the Group in accordance with the Labor Standards Act is centrally managed by the Bureau of Labor Funds, Ministry of Labor. In accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund, the minimum annual return distributed from the fund's operations shall not be lower than the return calculated based on the two-year time deposit interest rate of local banks.

As of the reporting date, the balance in the Group's labor retirement reserve account with the Bank of Taiwan amounted to $153,996 thousand.

Information regarding the utilization of labor retirement fund assets, including fund yield rates and asset allocation, is available on the website of the Bureau of Labor Funds, Ministry of Labor.

ii. Movements in present value of the defined benefit obligations

For the year ended December 31, 2025 and 2024, the movement in present value of the defined benefit obligations for the Group were as follows:

		2025	2024
Defined benefit obligations as of January 1	$	135,796	136,125
Current service costs and interest cost		2,407	2,202
Net remeasurements of defined benefit liabilities:			
- Actuarial losses arising from changes in financial assumptions		1,004	(51)
- Experience adjustment		8,588	7,248
Benefits paid by the plan		(16,750)	(9,728)
Defined benefit obligations as of December 31	**$**	**131,045**	**135,796**

iii. Movements of defined benefit plan assets

For the years ended December 31, 2025 and 2024, the movements in fair value of the plan assets were as follows:

		2025	2024
Fair value of plan assets as of January 1	$	155,840	148,496
Interest income		2,347	1,864
Net remeasurements of the defined benefit liabilities:			
- Return on plan assets		11,198	13,924
Actuarial gains arising from changes in financial assumptions		1,361	1,284
Benefits paid		(16,750)	(9,728)
Fair value of plan assets as of December 31	**$**	**153,996**	**155,840**

iv. Expenses recognized in profit or loss

For the years ended December 31, 2025 and 2024, the expenses recognized in profit or losses for the Group were as follows:

		2025	2024
Current service costs	$	370	501
Net interest expense of net defined benefit liabilities		(310)	(163)
	$	**60**	**338**
Manufacturing expenses	$	40	214
Selling expenses		11	76
Administrative expenses		9	48
	$	**60**	**338**

v. Remeasurement of net defined benefit (liabilities) assets recognized in other comprehensive income

The Group's re-measurement of the net defined benefit (liabilities) assets recognized in other comprehensive income for the years ended December 31, 2025 and 2024, were as follows:

		2025	2024
Recognized during the period	**$**	**1,606**	**6,727**

vi. Actuarial assumptions

At the reporting date, the principal actuarial assumptions were as follows

	2025.12.31	2024.12.31
Discount rate	1.375%	1.5%
Future salary increasing rate	2.25%	2.25%

The Group expects to make contributions of $1,361 thousands to the defined benefit plans in the next year starting from December 31, 2025. The weighted-average lifetime of the defined benefits plans is 6.7 years.

vii. Sensitivity analysis

As of December 31, 2025 and 2024, if the actuarial assumptions had changed, the impact on the present value of the defined benefit obligation shall be as follows

	The impact of defined benefit obligations	
	Increase 0.25%	Decrease 0.25%
December 31, 2025		
Discount rate	$ (1,955)	2,047
Future salary increasing rate increased	1,996	(1,955)
December 31, 2024		
Discount rate	(2,249)	2,310
Future salary increasing rate increased	2,252	(2,204)

Reasonable possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown above. The method used in the sensitivity analysis is consistent with the calculation of pension liabilities in the balance sheets.

The method and assumptions used on current sensitivity analysis is the same as those of the prior year.

(2)Defined contribution plans

The Group allocates 6% of each employee' s monthly wages to the labor pension personal account at the Bureau of Labor Insurance in accordance with the provisions of the Labor Pension Act. Under these defined contribution plans, the Group allocates a fixed amount to the Bureau of Labor Insurance without additional legal or constructive obligation.

The pension costs incurred from the contributions to the Bureau of the Labor Insurance amounted to 14,691 thousands and 14,325 thousands for the years ended December 31, 2025 and 2024, respectively.

(o) Income taxes

(1) Income tax

The components of income tax in the years 2025 and 2024 were as follows:

	2025	2024
Current tax expense		
Current period	$ 125,266	108,334
Adjustment of previous year's income tax	(899)	772
Deferred tax expense		
Origination and reversal of temporary differences	(2,278)	1,412
Income tax expense	**$ 122,089**	**110,518**

The amount of income tax expenses (benefit) recognized in other comprehensive income for the years ended December 31, 2025 and 2024 were as follows:

		2025	2024
Components that with not be reclassified to profit or loss			
Re-measurements of defined benefit plans	$	**(322)**	**(1,345)**

(2) Reconciliation of income tax and profit before tax for 2025 and 2024 is as follows:

		2025	2024
Profit before income tax	**$**	**641,588**	**563,227**
Income tax using the Company's domestic tax rate	$	128,317	112,645
Deferred income tax impact on subsidiary earnings		130	(1,855)
Non-deductible expenses		158	230
Tax exempt income		(17,448)	(10,947)
Undistributed Earnings		8,809	10,262
Change in unrecognized temporary difference		2,123	183
	$	**122,089**	**110,518**

(3) Deferred tax assets and liabilities

i. Unrecognized deferred tax assets

Deferred tax assets have not been recognized in respect of the following items:

		2025.12.31	2024.12.31
Differences of bad debt	$	10,338	7,336
Unrealized impairment on financial assets		115,689	115,689
Unrealized impairment on property, plant and equipment		10,000	10,000
Unrealized impairment on invesment property/rental asset		162,588	162,588
Deductible temporary differences		**298,615**	**295,613**

ii. Recognized deferred tax assets and liabilities

Changes in the amount of deferred tax assets and liabilities for 2025 and 2024 were as follows:

		Balance as of January 1, 2025	Recognized in profit or loss	Recognized in other comprehensive income	Balance as of December 31, 2025
Deferred tax assets:					
Allowance for bad debts exceeded	$	1,468	600	-	2,068
Provision for inventory decline and sluggish loss		14,954	1,932	-	16,886
Unrealized exchange gains or losses		84	(1)	-	83
Unrealized pension		(1,791)	(261)	(322)	(2,374)
Unrealized Warranty Costs		527	8	-	535
Land value increment tax provision		(726,937)	-	-	(726,937)
Deffered tax expense			2,278	(322)	
Net deferred income tax	**$**	**(711,695)**			**(709,739)**
The information expressed in the balance sheet is as follows:					
Deffered tax assets	**$**	**15,242**			**17,198**
Deffered tax liability	**$**	**(726,937)**			**(726,937)**

		Balance as of January 1, 2024	Recognized in profit or loss	Recognized in other comprehensive income	Balance as of December 31, 2024
Deferred tax assets:					
Allowance for bad debts exceeded	$	1,190	278	-	1,468
Provision for inventory decline and sluggish loss		16,457	(1,503)	-	14,954
Unrealized exchange gains or losses		78	6	-	84
Unrealized pension		(256)	(190)	(1,345)	(1,791)
Unrealized Warranty Costs		530	(3)	-	527
Land value increment tax provision		(726,937)	-	-	(726,937)
Deffered tax expense			**(1,412)**	**(1,345)**	
Net deferred income tax	**$**	**(708,938)**			**(711,695)**
The information expressed in the balance sheet is as follows:					
Deffered tax assets	**$**	**17,999**			**15,242**
Deffered tax liability	**$**	**(726,937)**			**(726,937)**

iii. Status of income tax assessments

The settlement and filing of the Profit-seeking enterprise income tax for the Group has been verified by the tax authorities up to the fiscal year ending in 2022. However, our company has disputed the content of the tax assessment and penalty for the fiscal year ending in 2013, in the amount of $8,913 thousands and a penalty of 0.5 times the amount of tax owed. After review and appeal, the penalty has been reduced to 0.25 times the tax owed, but the other claims have been rejected. As of the reporting date, our company has filed an administrative lawsuit and the original ruling has been overturned by the Supreme Administrative Court and remanded to the Taipei High Administrative Court for further review.

(p) Capital and other equity

(1) Common share

As of December 31, 2025 and 2024 the Company's authorized share capital consisted of 520,000 thousands shares of common share, with $10 dollars par value per share, of which 191,688 thousands shares were issued.

(2) Capital surplus

The balances of capital surplus as of December 31, 2025 and 2024, were as follows:

		2025.12.31	2024.12.31
Additional paid-in capital arising from ordinary share	$	410,081	410,081
Donated assests received		2,127	2,127
The change in net equity value of associated companies recognized through the equity method.		4,700	4,700
Treasury share transactions		237,307	189,936
Total	**$**	**654,215**	**606,844**

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. The aforementioned realized capital surplus includes capital surplus resulting from premium on issuance of capital stock and earnings from donated assets received. 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.

(3) Retained earnings

The Company’s Articles of Incorporation stipulate that Company’s net earnings should first be used to offset the prior years’ deficits, if any, before paying any income taxes. Of the remaining balance, 10% is to be appropriated as legal reserve, and then any remaining profit together with any undistributed retained earnings shall be distributed according to the distribution plan proposed by the Board of Directors and submitted to the stockholders’ meeting for approval.

In accordance with the Financial Supervisory Commission's Order No. 1010012865 issued on April 6, 2012, the Company shall allocate the same amount of the decrease in shareholders' equity (excluding treasury stock) for the current year from the undistributed earnings to the special reserve for earnings. When the amount of the decrease in shareholders' equity is reversed, the Company may distribute the earnings from the reversed portion.

The special reserve for earnings related to land may be reversed upon disposal or reclassification. The special reserve for earnings related to foreign operation entities, including subsidiaries, for the translation differences in financial statements is reversed according to the proportion of disposal by the Group. When the Group loses significant influence, the entire amount is reversed. When distributing earnings, the Company should also allocate the difference between the other net decrease in shareholders' equity and the special reserve for earnings initially adopted under IFRSs as of the end of the reporting period. If there is a reversal of the net decrease in shareholders' equity balance in the future, the Company may distribute the earnings from the reversed portion.

The Company shall set aside a special reserve for earnings for the difference between the market price and the book value of the shares held by the subsidiary in the Company, based on the percentage of ownership. When the market price rises, the reserve may be partially reversed accordingly.

(4) Profit Distribution

i. The Company has passed the profit distribution plan for 2024 and 2023 respectively on June 25, 2025 and June 21, 2024 through the shareholders' meeting. The amount of dividends distributed to shareholders were $1.5 and $1.3 per share in cash, respectively.

ii. The proposal for profit distribution for the fiscal year 2025 is still pending for deliberation by the Board of Directors at the meeting scheduled for 2026, as well as resolution at the shareholders' general meeting.

iii. Relevant information on the company's historical profit distribution plans can be found on the Market Observation Post System.

(5) Other equity (net of tax)

	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total
Balance on January 1, 2025	$ 393,429	393,429
Unrealized gains from financial assets measured at fair value through other comprehensive income	158,702	158,702
Disposal of instruments in equity instruments designated at fair value through other comprehensive income	16,438	16,438
Balance on December 31, 2025	**$ 568,569**	**568,569**

	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total
Balance on January 1, 2024	$ 62,559	62,559
Unrealized gains from financial assets measured at fair value through other comprehensive income	337,268	337,268
Disposal of instruments in equity instruments designated at fair value through other comprehensive income	(6,398)	(6,398)
Balance on December 31, 2024	**$ 393,429**	**393,429**

(6) Treasury stock

The subsidiary companies of the Company, Great Universe Development Corp., Taiwan Sun Clutch Co.,Ltd., and Kai Ze Enterprise Co., Ltd., hold a total of 32,842 thousands shares of our company's stock with a book value of $68 per share as of December 31, 2025, and have not been sold as of that date. As of December 31, 2025, the market price per share was $37, and as of December 31, 2024, it was $36.10.

The shares held by our company are considered as treasury stock and are not eligible for pledge, dividend distribution, or voting rights. The shares held by our subsidiary companies are also considered as treasury stock, and they are not eligible to participate in our company's cash capital increase or exercise voting rights, but they have the same rights as other shareholders.

(7) Non-controlling interest

	2025	2024
Balance on January 1	$ 89,129	50,009
Dividends issued to subsidiaries to adjust non-controlling interests	1,892	1,639
Share attributable to non-controlling interests		
Net profit of non-controlling interests	1,328	781
Financial assets at fair value through other comprehensive income	8,572	10,451
Non-controlling interest	-	26,249
Balance on December 31	**$ 100,921**	**89,129**

(q) Earning per share

		2025	2024
Basic earning per share			
Profit attributable to common shareholders of the Company	$	**518,171**	**451,928**
Weighted-average number of common shares outstanding		**158,846**	**158,846**
Basic earnings per share (express in New Taiwan Dollar)	$	**3.26**	**2.85**
Diluted earning per share			
Profit attributable to common shareholders of the Company	$	**518,171**	**451,928**
Weighted-average number of common shares outstanding (diluted)		158,846	158,846
Effect of Dilutive Potential common Shares			
Employee compensation		73	18
Weighted-average number of common shares outstanding (diluted)		**158,919**	**158,864**
Diluted earnings per share (express in New Taiwan Dollar)	$	**3.26**	**2.84**

(r) Revenue from contracts with customers

(1) Disaggregation of revenue

	2025			
	Cable segment	**Doors & Window segment**	**Others**	**Total**
Client Contract Income:				
Sales revenue	$ 4,134,596	969,999	-	5,104,595
Equipment revenue	40,840	367,525	-	408,365
Other income	-	-	9,446	9,446
	$ 4,175,436	**1,337,524**	**9,446**	**5,522,406**

	2024			
	Cable segment	**Doors & Window segment**	**Others**	**Total**
Client Contract Income:				
Sales revenue	$ 3,157,763	913,635	-	4,071,398
Equipment revenue	52,690	404,547	-	457,237
Other income	-	-	9,338	9,338
	$ 3,210,453	**1,318,182**	**9,338**	**4,537,973**

(2) Contract balances

		2025.12.31	2024.12.31
Notes receivables	$	60,927	114,292
Accounts receivables		2,066,023	1,364,726
Accounts receivables-related Parties		-	2,310
	$	**2,126,950**	**1,481,328**

		2025.12.31	2024.12.31
Contract assets			
Retention money receivable	$	35,155	23,160
Receivables from construction contracts		130,771	86,106
Less: Allowance for losses		(1,758)	(1,158)
	$	**164,168**	**108,108**
Contract liabilities			
Advance payment	$	126,556	76,300
Construction contract payable		272,462	243,743
	$	**399,018**	**320,043**

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

(s) Employee compensation

In accordance with the Company's Articles of Incorporation regarding the earnings distribution policy, an amendment was approved at the shareholders' meeting on June 25, 2025:

Before Amendment

If the Company records a profit for the year, 0.1% shall be appropriated as employee compensation. However, if the Company has accumulated losses, an amount shall first be reserved to cover such losses.

After Amendment

If the Company records a profit for the year, 0.4% shall be appropriated as employee compensation (of which 90% shall be allocated to grassroots employees). However, if the Company has accumulated losses, an amount shall first be reserved to cover such losses.

For information regarding employee compensation and directors' remuneration as approved by the Board of Directors, please refer to the Market Observation Post System of the Taiwan Stock Exchange.

The estimated amounts for employee compensation for the years 2025 and 2024 are $2,558 thousands and $562 thousands, respectively. These amounts were calculated based on the Company's pre-tax net profit for each period minus the employee compensation percentage specified in the Company's articles of incorporation, and were reported as operating costs and expenses for the respective years. Related information can be found on the Market Observation Post System. The actual amounts of employee compensation distributed in 2024 and 2023 were not different from the estimated amounts in the Company's consolidated financial statements for 2024 and 2023.

The employee compensation for the year 2025 is pending approval by the Board of Directors.

(t) Net other income (expenses)

The details of other income and expenses, net were as follows:

		2025	2024
Rental income from investment real estate	$	39,885	37,865
Depreciation of investment real estate		(8,465)	(8,522)
	$	**31,420**	**29,343**

(u) Non-operating income and expenses

(1) Interest income

The details of interest income were as follows:

		2025	2024
Interest income from bank deposits	$	6,283	6,246
Other interest income		8,005	4,987
Total interest income	**$**	**14,288**	**11,233**

(2) Other revenue

The details of revenue were as follows:

		2025	2024
Dividend income	$	96,952	63,480
Others		18,267	25,483
	$	**115,219**	**88,963**

(3) Other gains and losses

The details of other gains and losses were as follows:

		2025	2024
Foreign exchange gains	$	1,444	3,896
Financial assets at fair value through profit or loss		(3,975)	4,696
Gains on disposals of property, plant and equipment		-	2,243
Gains on disposals of investment property		-	4,608
Others		(11,529)	(1,989)
	$	**(14,060)**	**13,454**

(4) Financial costs

The details of the financial costs were as follows:

		2025	2024
Bank loan interest expense	$	45,073	38,125
Lease liability interest expense		217	204
	$	**45,290**	**38,329**

(v) Financial instruments

(1) Credit risk

i. Credit risk exposure

The carrying amount of financial assets represents the maximum amount exposed to credit risk.

ii.Concentration of credit risk

The Group's customer base is concentrated in the large wire and cable industry, among others. In order to reduce credit risk, the Group continuously evaluates the financial status of its customers and may request collateral or guarantees if necessary. The Group also regularly evaluates the possibility of collecting accounts receivable and provides allowances for doubtful accounts, and the bad debt losses are always within the expected range of management. The counterparties and performance counterparties of the Group are all financially sound financial institutions and corporate organizations, so no significant credit risk is expected.

(2) Liquidity risk

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

		Carrying amount	Contractual cash flow	Within 1 year	1-2 years	2-5 years	Over 5 years
December 31, 2025							
Non-derivative financial liabilities							
Non-interest-bearing liabilities	$	933,971	933,971	744,596	189,375	-	-
Payables on equipment		2,359,287	2,359,287	2,359,287	-	-	-
Fixed rate instruments		59,994	59,994	59,994	-	-	-
Lease liabilities		21,026	25,096	3,074	2,832	6,113	13,077
	$	**3,374,278**	**3,378,348**	**3,166,951**	**192,207**	**6,113**	**13,077**

December 31, 2024

		Carrying amount	Contractual cash flow	Within 1 year	1-2 years	2-5 years	Over 5 years
Non-derivative financial liabilities							
Non-interest-bearing liabilities	$	745,676	745,676	745,676	-	-	-
Payables on equipment		1,771,471	1,771,471	1,771,471	-	-	-
Fixed rate instruments		59,807	59,807	59,807	-	-	-
Lease liabilities		23,116	25,096	3,074	2,832	6,113	13,077
	$	**2,600,070**	**2,602,050**	**2,580,028**	**2,832**	**6,113**	**13,077**

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

(3) Currency risk

i. Exposure to foreign currency risk

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

		2025.12.31				**2024.12.31**		
		Foreign currency	**Exchange rate**	**NTD**		**Foreign currency**	**Exchange rate**	**NTD**
Financial assets								
Monetary items								
USD	$	436	31.43	13,699	$	253	32.785	8,301
JPY		837	0.2008	168		-	-	-
Financial liabilities								
Monetary items								
USD		979	31.43	30,783		844	32.785	27,684

ii. Sensitivity analysis

The currency risk associated with the Group arises from cash and cash equivalents, financial assets measured at fair value through profit or loss, accounts receivable, and accounts payable denominated in foreign currencies, which generate foreign exchange gains or losses upon translation. Assuming that, on December 31, 2025 and 2024, the New Taiwan Dollar depreciates or appreciates by 1% against the US Dollar, Hong Kong Dollar, and Japanese Yen, while all other factors remain constant, the net profit for the years 2025 and 2024 will increase or decrease by $135 thousands and $155 thousands, respectively. The analysis for both periods is based on the same assumptions.

Due to the variety of functional currencies in the Group, the information on foreign exchange gains or losses related to monetary items is disclosed by consolidation. The foreign exchange gains or losses (realized and unrealized) for the years 2025 and 2024 are a gain of $1,444 thousands and a gain of $3,896 thousands, respectively.

(4) Interest rate analysis

Please refer to the notes on liquidity risk management and interest rate exposure of the Group's financial assets and liabilities.

The following sensitivity analysis is based on the exposure to the interest rate risk of derivative and non-derivative financial instruments on the reporting date. Regarding assets with variable interest rates, the analysis is based on the assumption that the amount of assets outstanding at the reporting date was outstanding throughout the year. The rate of change is expressed as the interest rate increases or decreases by 1% when reporting to management internally, which also represents the Group management' s assessment of the reasonably possible interest rate change.

If the interest rate had increased / decreased by 1% basis points, the Group's net income would have increased / decreased by $18,874 thousands and $14,172 thousands for the years ended December 31, 2025 and 2024 with all other variable factors remaining constant, respectively.

This is mainly due to the changes in the Group's variable-interest-rate-deposits.

(5) Fair value of financial instruments

i. Fair value hierarchy

For financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required.

	2025.12.31				
		Fair value			
	Carrying amount	**Level 1**	**Level 2**	**Level 3**	**Total**
Financil assets at fair value through profit or loss					
Beneficiary certificate	$ 108,012	108,012	-	-	108,012
Equity instruments without public quotations measured at fair value	$ 1	-	-	1	1
Financial assets at fair value through other comprehensive income					
Domestic and foreign listed and OTC equity securities	$ 2,321,805	2,321,805	-	-	2,321,805
Equity instruments without public quotations measured at fair value	$ 209,198	-	-	209,198	209,198

	2024.12.31				
		Fair value			
	Carrying amount	Level 1	Level 2	Level 3	Total
Financil assets at fair value through profit or loss					
Beneficiary certificate	$ 108,609	108,609	-	-	108,609
Equity instruments without public quotations measured at fair value	$ 1	-	-	1	1
Financial assets at fair value through other comprehensive income					
Domestic and foreign listed and OTC equity securities	$ 1,910,670	1,910,670	-	-	1,910,670
Equity instruments without public quotations measured at fair value	$ 309,269	-	-	309,269	309,269

ii. Valuation techniques for financial instruments measured at fair value

Non-derivative instruments

If financial instruments have an active market with quoted prices, their fair value is determined based on the quoted prices in the active market. The market prices announced by the Taiwan Stock Exchange, over-the-counter equity exchange, or the centralized government bond exchange operated by the Taiwan Securities Association, which are identified as popular bonds, are the basis for the fair value of listed (over-the-counter) equity instruments and debt instruments with quoted prices in active markets.

If financial instruments can be obtained timely and regularly from an exchange, broker, underwriter, industry association, pricing service organization, or regulatory authority, and the price represents a fair market transaction that occurs regularly, then the financial instrument has a quoted price in an active market. If the aforementioned conditions are not met, then the market is considered inactive. Generally, a wide bid-ask spread, a significant increase in the bid-ask spread, or low trading volume are indicators of an inactive market.

iii. Transfers between Level 1 and Level 2

The Group didn't have any fair value transfer between levels for the years ended December 31, 2025 and 2024

iv. Reconciliation of Level 3 fair values

		Fair value through other comprehensive income Unquoted equity instruments
Balance on January 1, 2025	**$**	**309,269**
Total gains or losses:		
Recognized in other comprehensive income		(100,071)
Balance on December 31, 2025	**$**	**209,198**
Balance on January 1, 2024	$	511,691
Total gains or losses:		
Acquisition		20,000
Capital reduction		(59,120)
Recognized in other comprehensive income		(163,302)
Balance on December 31, 2024	**$**	**309,269**

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

The following table shows significant unobservable inputs used in measuring the fair value of the company's recurring Level 3 assets, which were added during the current period:

December 31, 2025

Item	Valuation technique	Sgnificant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets			
Measured at fair value through other comprehensive income - Unquoted equity instruments - AIC preferred shares.	Comparable listed company method and option pricing.	● Volatility: 50% ● Discount due to lack of market liquidity (60% as of 12/31/2025)	● The higher the volatility, the higher the fair value. ● The higher the discount, the lower the fair value.

For equity instruments that are measured at fair value but do not have an active market, except for the newly added level 3 recurring fair value measurement assets in this period, the asset approach is used. The overall value of the evaluated entity's assets and liabilities is assessed based on the valuation subject, taking into account the discount for lack of control and the liquidity risk.

vi. Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions

The Group's measurements of financial instruments' fair value were reasonable, only if using different variables leading different results. For the fair value measurements in level 3, if changing valuation variables, would have the following effects on other comprehensive income on December 31, 2025 and 2024:

	Inputs	Upwards or Downwards	The fair value changes are reflected in other comprehensive income	
			Favorable	**Unfavorable**
December 31, 2025				
Financial assets measured at fair value through other comprehensive income – unlisted equity instruments - AIC preferred share	Martket liquidity	10%	$ (84,252)	(127,500)
December 31, 2024				
Financial assets measured at fair value through other comprehensive income – unlisted equity instruments - AIC preferred share	Martket liquidity	10%	$ 21,911	(23,500)

(w) Financial risk management

(1) Overview

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

i. credit risk

ii. liquidity risk

iii. market risk

The following likewise discusses the Group’s objectives, policies and processes for measuring and managing the above mentioned risks. For more disclosures about the quantitative effects of these risks exposures, please refer to the respective notes in the accompanying consolidated financial statements.

(2) Structure of risk management

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The management of the Company reports regularly to the Board of Directors on its activities.

The Group’s risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group’s activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group's audit committee oversees how management monitors compliance with the Group’ s risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group's supervisor are assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors and the audit committee.

(3) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to financial instruments fails to meet it contractual obligations that arises principally from the Group's accounts receivable and investments in securities

i. Accounts receivable and other receivables

To mitigate credit risks associated with accounts receivable, the Group continuously evaluates the financial condition of its customers to assess the collectability of its receivables. The Company regularly assesses the likelihood of collection of its accounts receivable and establishes allowances for doubtful accounts, which are within the expectations of management.

The Group maintains an allowance for doubtful accounts to reflect its estimate of losses on accounts receivable and other receivables that have occurred. The allowance consists primarily of specific loss components related to individual significant exposures, and a portfolio loss component established for losses that have occurred but have not been specifically identified for similar groups of assets. The portfolio loss allowance is determined based on historical payment statistics for similar financial assets.

ii. Investments

The exposure to credit risk for the bank deposits, fixed income investments, and other financial instruments is measured and monitored by the Group’s finance department. The Group only deals with banks and financial institutions with good credit rating.

The Group does not expect any counterparty above fails to meet its obligations, hence, there is no significant credit risk arising from these counterparties.

iii. Guarantees

The Group’s policy is to provide financial guarantees only to wholly owned subsidiaries. As of December 31, 2025 and 2024, no other guarantees were outstanding.

(4) Liquidity risk

The Group manages sufficient cash and cash equivalents so as to cope with its operations and mitigate the effects of fluctuations in cash flows.

(5) Market risk

Market risk refers to the risk that changes in market prices, such as exchange rates, interest rates, and equity prices, will affect the earnings or the value of financial instruments held by the Group. The objective of market risk management is to control the degree of exposure to market risk within an acceptable range and to optimize investment returns.

To manage market risk, the Group engages in derivative transactions, which result in financial liabilities. All transactions are executed in accordance with the guidelines set by the board of directors. Generally, the Group manages profit and loss fluctuations through the use of hedge accounting.

i. Currency risk

The Group is exposed to foreign exchange risk arising from sales and purchases transactions denominated in currencies other than the functional currency. The main currencies involved in such transactions are New Taiwan Dollar, US Dollar, and Japanese Yen.

ii. Interest rate risk

The policy of the Group is to ensure that the interest rate risk of borrowing is evaluated according to the international economic situation and market interest rates.

(x) Capital management

The Group’s objectives for managing capital to safeguard the capacity to continue to operate, to continue to provide a return on shareholders, to maintain the interest of other related parties, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to the shareholders, reduce the capital for redistribution to shareholders, issue new shares or sell assets to settle any liabilities.

The Group and other entities in the same industry use the debt-to-equity ratio to manage capital. This ratio is the total net debt divided by the total capital. The net debt from the balance sheet is derived from the total liabilities less cash and cash equivalents. The total capital and equity include share capital, capital surplus, retained earnings, and other equity plus net debt.

There were no change in the Group's approach to capital management for the year ended December 31, 2025.

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

Reconciliation of liabilities arising from financing activities were as follows:

	2025.1.1	Cash flows	Non-cash changes	2025.12.31
Short-tern borrowings	$ 1,771,471	587,816	-	2,359,287
Short-tern notes and bills payable	59,807	-	187	59,994
Guarantee deposits received	7,619	284	-	7,903
Lease liabilities	23,116	(3,034)	944	21,026
Total liabilities from financing activities	$ **1,862,013**	**585,066**	**1,131**	**2,448,210**

	2024.1.1	Cash flows	Non-cash changes	2024.12.31
Short-tern borrowings	$ 1,886,142	(114,671)	-	1,771,471
Short-tern notes and bills payable	79,984	(20,000)	(177)	59,807
Guarantee deposits received	6,762	857	-	7,619
Lease liabilities	23,237	(3,417)	3,296	23,116
Total liabilities from financing activities	$ **1,996,125**	**(137,231)**	**3,119**	**1,862,013**

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) Relationship with related parties

The followings are entities that have had transactions with related party during the periods covered in the consolidated financial statement.

Name of related party	Relationship with the Group
Great Universe Metal Building Materials Corp(Great Universe)	The chairman is the relative of the chairman of the company
Hongtian System Formwork Co., Ltd (Hongtian)	Related company
Chen Kuei-Jen	Relatives of main management

(c) Significant transactions with related parties

a. Sales

The amounts of significant sales by the Group to related parties were as follows:

Name of related party	2025	2024
Hongtian	**$ 23,250**	**2,200**

The sale price of the Group's products to related parties is based on the mutually agreed price, with credit terms equivalent to those offered to non-related parties.

b. Purchases

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

Name of related party	2025	2024
Great Universe	$ 187	66

The prices, payment terms and other terms and conditions of purchase transactions with related parties were not materially different from those of the third-party vendors.

c. Receivables to Related Parties

The receivables to related parties were as follows:

Account	Name of related party	2025.12.31	2024.12.31
Accounts receivable	Hongtian	$ -	2,310

d. Payables to Related Parties

The payables to related parties were as follows:

Account	Name of related party	2025.12.31	2024.12.31
Notes payable	Great Universe	$ 15,111	-
Accounts payable	Great Universe	7,341	14,385
Other payables	Great Universe	2,527	9
		$ 24,979	14,394

e. Leases

The Company entered into three-year lease agreements with Great Universe in August 2024 and July 2021 for office buildings used by the Company, with reference to prevailing office rental rates in nearby areas. The total contract values were $3,175 thousand for each agreement.

In 2025, the Company recognized right-of-use assets amounting to $944 thousand.

For the years 2025 and 2024, the Company recognized depreciation expenses of $1,028 thousand and $951 thousand, respectively, and interest expenses of $42 thousand and $23 thousand, respectively.

As of December 31, 2025 and 2024, the balances of lease liabilities were $1,650 thousand and $2,666 thousand, respectively.

In April 2022, the Company signed a 15-year lease contract with Great Universe for leasing land, based on reference to nearby rental prices, with a total contract value of $26,154 thousands, and they recognized right-of-use assets and lease liabilities of $24,620 thousands. Depreciation expenses of $1,641 thousands and $1,641 thousands and interest expenses of $159 and $172 thousands were recognized in 2025 and 2024, respectively, and the lease liability balance as of December 31, 2025 and 2024, respectively, was $18,742 and $20,327 thousands .

f. Other Related-party transactions

Account	Name of related party	2025	2024
Installation cost	Great Universe	$ (934)	(414)
Manufacturing cost - processing cost	Great Universe	(151,055)	(134,927)
Rent expense	Chen Kuei-Jen	(546)	(546)
Rent expense	Great Universe	-	(88)
Other income and expenses	Great Universe	(684)	1,002

(d) Key management personnel compensation

	2025	2024
Short-term employee compensation	**$ 13,583**	**13,388**

8. Pledged assets

The carrying amounts of pledged assets were as follows:

Object	Object	2025.12.31	2024.12.31
Financial assets measured at amortized cost	Bank loan	$ 386,050	450,283
Property, plant and equipment	Bank loan	2,881,997	2,883,981
Inverstment property	Bank loan	595,101	603,152
		$ 3,863,148	**3,937,146**

9. Commitments and contingencies

The unrecorded contractual commitments of the Group are as follows:

	2025.12.31	2024.12.31
Unused letter of credit issued	**$ 138,164**	**231,396**
Short-term loan, performance bond, and warranty bond issued	**$ 5,231,397**	**4,531,083**

10. Losses due to major disasters: None

11. Subsequent events: None

12. Other

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

	2025			2024		
	Cost of Sale	**Operating Expense**	**Total**	**Cost of Sale**	**Operating Expense**	**Total**
Employee benefits						
Salary	336,986	77,600	414,586	$ 318,770	77,588	396,358
Labor and health insurance	33,458	7,117	40,575	31,143	7,001	38,144
Pension	11,375	3,375	14,750	11,198	3,465	14,663
Director's remuneration	-	2,040	2,040	-	2,042	2,042
Others	12,435	1,271	13,706	10,938	1,179	12,117
Depreciation	18,580	21,943	40,523	18,470	19,650	38,120
Amortization	136	12,396	12,532	136	2,918	3,054

13. Other disclosures

(a) Information on significant transactions:

The following is the information on significant transactions required by the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group:

(1) Loans to other parties: None

(2) Guarantees and endorsements for other parties: None

(3) Securities held as of December 31, 2025, excluding investment in subsidiaries, associates and joint ventures: Table 1

(4) Related-party transactions for purchases and sales with amounts exceeding the lower of $100 million or 20% of the capital stock:None

(5) Receivables from related parties with amounts exceeding the lower of $100 million or 20% of the capital stock: None

(6) Business relationships and significant intercompany transactions: None

(b) Information on investees:

The following is the information on investees for the years ended December 31, 2025, excluding information on investees in Mainland China: Table 2

(c) Information on investment in mainland China: None

14. Segment information

(a) General Information

The Group has two reporting segments: the Cable Division and the Door and Window Division. The operational summaries of each reporting segment are as follows:

(1) Cable Division: Mainly engaged in the manufacturing and sales of wires, cables, and related products.

(2) Door and Window Division: Mainly engaged in the production, sales, processing, and installation services of aluminum doors, windows, and various aluminum products.

(3) Other operating segments: Did not meet any quantitative thresholds for reporting in both 2025 and 2024.

The decision on reporting segments for the Group was made from the perspective of operational decision-making and based on internal management reports. Each reporting segment is a strategic business unit that provides different products and services. As each strategic business unit requires different technologies and marketing strategies, they must be managed separately. Most of the business units were acquired separately and retained their management teams at the time of acquisition.

(b) Information about reportable segments and their measurement and reconciliations

The Group's operating segment information and reconciliation are as follow:

2025		**Cable Division**	**Door and Window Division**	**Other operating segments**	**Adjustments and write-offs**		**Total**
Revenue							
Intersegment revenue	$	4,175,436	1,337,524	9,446	-		5,522,406
Interest revenue		-	-	14,288	-		14,288
Total revenue	**$**	**4,175,436**	**1,337,524**	**23,734**	-		**5,536,694**
Departmental (loss) gain	**$**	**593,280**	**39,990**	**(57,322)**	-		**575,948**
Interest expense						$	(45,290)
Depreciation and Amortization							(53,055)
Net investment income or loss accounted for using equity method							(4,517)
Profit from continuing operations						$	**641,588**
Assets							
Investment accounted for using equity method, net						$	**360,878**
Reportable sector assets	**$**	**3,357,013**	**1,681,267**	**7,130,756**	-		**12,169,036**
Reportable sector liabilities	**$**	**674,645**	**2,333,257**	**1,581,938**	-		**4,589,840**

2024		Cable Division	Door and Window Division	Other operating segments	Adjustments and write-offs		Total
Revenue							
Intersegment revenue	$	3,210,453	1,318,182	9,338	-		4,537,973
Interest revenue		-	-	11,233	-		11,233
Total revenue	**$**	**3,210,453**	**1,318,182**	**20,571**	-		**4,549,206**
Departmental (loss) gain	**$**	**454,862**	**71,880**	**(33,287)**	-		**493,455**
Interest expense						$	(38,329)
Depreciation and Amortization							(41,174)
Net investment income or loss accounted for using equity method							(5,549)
Profit from continuing operations						$	**563,227**
Assets							
Investment accounted for using equity method, net						$	**370,944**
Reportable sector assets	**$**	**2,219,904**	**1,806,934**	**6,815,894**	-		**10,842,732**
Reportable sector liabilities	**$**	**436,841**	**2,156,939**	**1,119,544**	-		**3,713,324**

(c) Information by product and service category

Revenue from external customers is as follows:

		2025	2024
Medium and high voltage Cables	$	2,721,411	2,556,208
Curtain wall		313,188	303,081
Aluminum doors and windows		657,983	640,080
Low voltage cables		842,649	215,863
Others		617,344	402,415
Less：sales return and discount		(38,534)	(36,911)
Sales revenue, net		5,114,041	4,080,736
Equipment revenue		408,365	457,237
Net revenue	**$**	**5,522,406**	**4,537,973**

(d) Regional Information

The Group did not have any overseas operating units in the 2025 and 2024.

(e) Major Customer Information:

As of December 31, 2025 and 2024, Group had customers whose sales revenue accounted for over 10% of the total net sales. The details are as follows:

	Segment	2025	2024
A Company	Cable Division	$ 1,726,999	895,459
B Company	Cable Division	877,867	451,256
C Compamy	Cable Division	640,309	409,288
D Compamy	Cable Division	291,836	318,630

CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

(In thousands of New Taiwan Dollar, unless stated otherwise)

Table 1: Securities held as of December 31,2025

Unit: NTD thousand / thousand shares

Name of holder	Category and name of securitiy	Relationship with company	Account	Ending balance				Highest shareholding or capital contribution during the period (%)	Note
				Shares/Units (Thousands)	Carrying value	Percentage of Ownership(%)	Fair value		
China Wire & Cable Co.,Ltd.	Ordinary shares								
	WALSIN LIHWA CORPORATION	–	Financial assets at FVOCI- current	570	$ 18,123	-	18,123	–	
	United Microelectronics Corporation	–	Financial assets at FVOCI- current	400	$ 19,700	-	19,700	–	
	Hon Hai Precision Industry Co., Ltd.	–	Financial assets at FVOCI- current	177	$ 40,798	-	40,798	–	
	TAIWAN SEMICONDUCTOR MANUFACTURING CO	–	Financial assets at FVOCI- current	239	$ 370,450	-	370,450	–	
	ASUSTeK Computer Inc.	–	Financial assets at FVOCI- current	101	$ 55,250	-	55,250	–	
	Goldsun Building Materials Co., Ltd.	–	Financial assets at FVOCI- current	328	$ 12,431	-	12,431	–	
	Hua Nan Financial Holdings Co., Ltd.	–	Financial assets at FVOCI- current	169	$ 5,252	-	5,252	–	
	Fubon Financial Holding Co., Ltd.	–	Financial assets at FVOCI- current	247	$ 23,749	-	23,749	–	
	Cathay Financial Holdings Co., Ltd.	–	Financial assets at FVOCI- current	151	$ 11,449	-	11,449	–	
	CTBC Financial Holding Co., Ltd.	–	Financial assets at FVOCI- current	1,999	$ 100,364	-	100,364	–	
	First Financial Holding Co., Ltd.	–	Financial assets at FVOCI- current	4,736	$ 139,246	-	139,246	–	
	Abnova (Taiwan) Corporation	–	Financial assets at FVOCI- current	1,037	$ 23,541	-	23,541	–	
	Capital Securities Corporation	–	Financial assets at FVOCI- current	410	$ 9,816	-	9,816	–	
	Powertech Technology Inc.	–	Financial assets at FVOCI- current	271	$ 46,859	-	46,859	–	
	POSIFLEX TECHNOLOGY, INC.	–	Financial assets at FVOCI- current	564	$ 99,828	-	99,828	–	
	InnoCare Optoelectronics Corporation	–	Financial assets at FVOCI- current	1	$ 35	-	35	–	
	TECO Electric and Machinery Co., Ltd.	–	Financial assets at FVOCI- current	200	$ 16,800	-	16,800	–	

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CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

(In thousands of New Taiwan Dollar, unless stated otherwise)

Table 1: Securities held as of December 31,2025

Unit: NTD thousand / thousand shares

Name of holder	Category and name of securitiy	Relationship with company	Account	Ending balance				Highest shareholding or capital contribution during the period (%)	Note
				Shares/Units (Thousands)	Carrying value	Percentage of Ownership(%)	Fair value		
	Herzu Development Co., Ltd.	–	Financial assets at FVOCI- current	3,000	$ 16,034	13.04	16,034	13.04	
	Sanlih Entertainment Television Inc.	–	Financial assets at FVOCI- current	407	39,368	0.71	39,368	0.71	
	Taixu Construction Development Co., Ltd.	–	Financial assets at FVOCI- current	4,875	57,568	19.50	57,568	19.50	
	HEALTDEVA COMPANY LTD.	–	Financial assets at FVOCI- current	4,470	33,176	16.91	33,176	16.91	
	United Aluminum Technology CO., LTD.	–	Financial assets at FVOCI- current	2,000	11,384	5.00	11,384	5.00	
	Taiwan AI Cloud Corporation	–	Financial assets at FVOCI- current	1	26	0.01	26	0.01	
	Yamay International Development Co., Ltd.	–	Financial assets at FVTPL- current	-	1	-	1	-	
	HELIUS POWER CORP., LTD.	–	Financial assets at FVTPL- current	125	-	4.17	-	4.17	
	Taiwan Kolin Co., Ltd.	–	Financial assets at FVTPL- current	-	-	-	-	-	
	AIC Energy Corp.	–	Financial assets at FVOCI- non-current	8,000	58,953	8.00	58,953	8.00	
	<u>Units of mutual funds</u>								
	UBS Selected Bond Yield Portfolio Fund TWD	–	Financial assets at FVTPL- current	300	2,682	-	2,682	-	
	CTBC Technology Trend Multi-Asset Fund – TWD A	–	Financial assets at FVTPL- current	163	2,403	-	2,403	-	
	Hua Nan Yong Chang Select Non-Investment Grade Bond Fund – NTD Class A	–	Financial assets at FVTPL- current	100	997	-	997	-	
	CTBC Strategic Advantage Multi-Asset Fund – Class A Accumulation (TWD)	–	Financial assets at FVTPL- current	200	2,015	-	2,015	-	
	PIMCO Income Growth Fund – Class BM	–	Financial assets at FVTPL- current	9	3,000	-	3,000	-	
	Franklin Huamei High Technology Fund	–	Financial assets at FVTPL- current	23	2,277	-	2,277	-	

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CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

(In thousands of New Taiwan Dollar, unless stated otherwise)

Table 1: Securities held as of December 31,2025

Unit: NTD thousand / thousand shares

Name of holder	Category and name of securitiy	Relationship with company	Account	Ending balance				Highest shareholding or capital contribution during the period (%)	Note
				Shares/Units (Thousands)	Carrying value	Percentage of Ownership(%)	Fair value		
COMPEQ MANUFACTURING CO., LTD.	MS USD Liquid Qualified Accumulation Fund – LVNAV (Lux Listing) – USD	–	Financial assets at FVTPL- current	3,303	$ 12,991	-	12,991	-	
	Barclays PLC VRN E-Clear Perpetual Bond – Dated 22 Nov 2023 – USD	–	Financial assets at FVTPL- current	3	10,673	-	10,673	-	
	BAR FCN AMZN 148.0676 MSFT 354.2498 TEAM 114.8405 02 FEB 2026	–	Financial assets at FVTPL- current	3	9,440	-	9,440	-	
	BAR FCN GOOG 203.4188 META 586.6880 02 FEB 2026	–	Financial assets at FVTPL- current	3	9,414	-	9,414	-	
	JPM FCN NFLX 903.5149 UBER 78.8109 06 FEB 2026	–	Financial assets at FVTPL- current	3	8,963	-	8,963	-	
	MS BV FCN 6758.TYO 4063.TYO DUE 20260227 JPY EUROCLEAR INT (LUX) 20251125	–	Financial assets at FVTPL- current	50	9,886	-	9,886	-	
	NOM FCN NVDA 149.1731 TSM 242.2124 18 MAR 2026	–	Financial assets at FVTPL- current	4	12,470	-	12,470	-	
	NOM FCN AVGO 261.3293 GOOG 239.2895 NVDA 137.3185 26 MAR 2026	–	Financial assets at FVTPL- current	3	9,347	-	9,347	-	
	MS BV FCN 6758.TYO 6702.TYO DUE 20260826	–	Financial assets at FVTPL- current	58	11,454	-	11,454	-	
	AIC Energy Corp.	–	Financial assets at FVOCI- non-current	440	-	-	-	-	
GREAT UNIVERSE DEVELOPMENT CORP.	China Wire & Cable Co.,Ltd.	Parent Company	Financial assets at FVOCI- current	13,741	508,430	7.17	508,430	7.17	Note 4
	Hua Nan Financial Holdings Co., Ltd.	–	Financial assets at FVOCI- current	591	18,309	-	18,309	-	
	CATHAY FINANCIAL HOLDING CO., LTD.	–	Financial assets at FVOCI- current	1,945	147,419	-	147,419	-	
	CTBC FINANCIAL HOLDING CO., LTD.	–	Financial assets at FVOCI- current	2,220	111,446	-	111,446	-	
	First Financial Holding Co. Ltd.	–	Financial assets at FVOCI- current	1,664	48,909	-	48,909	-	
	Hon Hai Precision Industry Co., Ltd.	–	Financial assets at FVOCI- current	394	90,817	-	90,817	-	
	Formosa Plastics Corporation	–	Financial assets at FVOCI- current	30	1,170	-	1,170	-	
	Taiwan Semiconductor Manufacturing Company Limited	–	Financial assets at FVOCI- current	103	159,650	-	159,650	-	

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CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

(In thousands of New Taiwan Dollar, unless stated otherwise)

Table 1: Securities held as of December 31,2025

Unit: NTD thousand / thousand shares

Name of holder	Category and name of securitiy	Relationship with company	Account	Ending balance				Highest shareholding or capital contribution during the period (%)	Note
				Shares/Units (Thousands)	Carrying value	Percentage of Ownership(%)	Fair value		
Taiwan Sun Clutch Co., Ltd	China Wire & Cable Co.,Ltd.	Parent Company	Financial assets at FVOCI- current	10,804	$ 399,742	5.64	399,742	5.64	Note 4
	CATHAY FINANCIAL HOLDING CO., LTD.	-	Financial assets at FVOCI- current	1,857	$ 140,785	-	140,785	-	
	CTBC FINANCIAL HOLDING CO., LTD.	-	Financial assets at FVOCI- current	2,077	$ 104,265	-	104,265	-	
	First Financial Holding Co. Ltd.	-	Financial assets at FVOCI- current	2,345	$ 68,948	-	68,948	-	
	Formosa Plastics Corporation	-	Financial assets at FVOCI- current	40	$ 1,560	-	1,560	-	
	QUANTA COMPUTER INC.	-	Financial assets at FVOCI- current	100	$ 27,200	-	27,200	-	
	TAIWAN SEMICONDUCTOR MANUFACTURING CO.,LTD.	-	Financial assets at FVOCI- current	24	$ 37,200	-	37,200	-	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at FVOCI- current	117	$ 26,969	-	26,969	-	
Kai-Tser Co., Ltd.	China Wire & Cable Co.,Ltd.	Parent Company	Financial assets at FVOCI- current	8,297	$ 306,975	4.33	306,975	4.33	Note 4
	CATHAY FINANCIAL HOLDING CO., LTD.	-	Financial assets at FVOCI- current	1,057	$ 80,117	-	80,117	-	
	CTBC FINANCIAL HOLDING CO., LTD.	-	Financial assets at FVOCI- current	2,910	$ 146,092	-	146,092	-	
	First Financial Holding Co. Ltd.	-	Financial assets at FVOCI- current	1,228	$ 36,096	-	36,096	-	
	Formosa Plastics Corporation	-	Financial assets at FVOCI- current	116	$ 4,524	-	4,524	-	
	FOXCONN TECHNOLOGY CO., LTD.	-	Financial assets at FVOCI- current	11	$ 679	-	679	-	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at FVOCI- current	177	$ 40,799	-	40,799	-	
	QUANTA COMPUTER INC.	-	Financial assets at FVOCI- current	34	$ 9,248	-	9,248	-	
	TAIWAN SEMICONDUCTOR MANUFACTURING CO.,LTD.	-	Financial assets at FVOCI- current	12	$ 18,600	-	18,600	-	

Note 1:The term "securities" referred to in this table means stocks, bonds, certificates of beneficial interest, and other securities derived from the aforementioned items, which fall within the scope ofIFRS 9 "Financial Instruments".

Note 2:In fair value measurement, the account balance is presented based on the fair value valuation adjustment and deduction of the accumulated impairment.

Note 3:The above-mentioned securities are not provided as collateral, secured or otherwise restricted in use as agreed.

Note 4:The amounts of the transactions and the ending balance had been eliminatied in the consolidated financial statements

CHINA WIRE & CABLE CO.,LTD. AND SUBSIDARIES

(In thousands of New Taiwan Dollar, unless stated otherwise)

Table 2: Names, locations, and related information of investees over the Company exercises significant influence, excluding information on investment in mainland China

Unit: NTD Thousand

Name of investor	Name of investee	Location	Main business and products	Original investment amount		Balance of December 31, 2025			Net income (losses)of investee	Share of profits /losses of investee	Highest shareholding or capital contribution during the period (%)	Note
				December 31,2025	December 31,2024	shares (thousand)	Percentage of ownership%	Carrying value				
China Wire & Cable Co.,Ltd.	Great Universe Development Corp.	5F.-2, No. 58, Sec. 3, Zhongshan N. Rd., Zhongshan Dist., Taipei City, Taiwan	Import and export trade	$ 100,721	$ 100,721	10,072	93.26	540,081	29,403	15,255	93.26	Subsidiary (Note 1 and 2)
China Wire & Cable Co.,Ltd.	Taiwan Sun Clutch Co., Ltd	5F.-2, No. 58, Sec. 3, Zhongshan N. Rd., Zhongshan Dist., Taipei City, Taiwan	Import and export trade	104,695	104,695	10,469	96.94	394,672	30,038	13,408	96.94	Subsidiary (Note 1 and 2)
China Wire & Cable Co.,Ltd.	Kai-Tser Co., Ltd.	5F.-2, No. 58, Sec. 3, Zhongshan N. Rd., Zhongshan Dist., Taipei City, Taiwan	Housing and Building Development and Rental	108,946	108,946	10,895	99.95	335,249	24,074	11,623	99.95	Subsidiary (Note 1 and 2)
China Wire & Cable Co.,Ltd.	COMPEQ Manufacturing Company Limited	CITCO BUILDING,P.O.BOX 662,ROAD TOWN TORTOLA,BRITISH VIRGIN ISLANDS	Investment	343,197	343,197	11	100	77,565	(651)	(651)	100	Subsidiary (Note 1 and 2)
China Wire & Cable Co.,Ltd.	Her Yu Real Estate Development Co., Ltd.	5F.-2, No. 58, Sec. 3, Zhongshan N. Rd., Zhongshan Dist., Taipei City, Taiwan	Housing and Building Development and Rental	97,501	97,501	9,750	65	96,293	(583)	(380)	65	Subsidiary (Note 1 and 2)
China Wire & Cable Co.,Ltd.	Libaidai Construction & Development Co., Ltd.	10F.-3, No. 87, Songjiang Rd., Zhongshan Dist., Taipei City, Taiwan	Housing and Building Development and Rental	408,470	408,470	408	24.52	360,878	(25,520)	(4,517)	24.52	Subsidiary (Note 1)

Note 1:It is calculated based on the Company’s internally prepared financial statements as of December 31, 2025, which have not been audited.

Note 2:The amounts of the transactions and the ending balance had been eliminatied in the consolidated financial statements