Stock Code:2420

ZIPPY TECHNOLOGY CORP. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

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

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

Independent Auditors' Review Report

To the Board of Directors of Zippy Technology Corp.:

Introduction

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

Scope of Review

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

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect the total assets amounting to $814,552 thousand and $800,635 thousand, constituting 14.91% and 14.61% of consolidated total assets as of September 30, 2025 and 2024, respectively, total liabilities amounting to $101,071 thousand and $94,700 thousand, constituting 5.97% and 5.6% of consolidated total liabilities as of September 30, 2025 and 2024, respectively, and total comprehensive income (loss) amounting to $29,507 thousand, $7,854 thousand, $5,419 thousand and $31,991 thousand, constituting 8.04%, 4.93%, (1.48)% and 5.81% of consolidated total comprehensive income (loss) for the three months and nine months ended September 30, 2025 and 2024, respectively.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors’ review report are Rou-Lan Kuo and Ying-Ru Chen.

KPMG

Taipei, Taiwan (Republic of China)
November 7, 2025

Notes to Readers

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

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

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

REVIEWED ONLY, NOT AUDITED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS

ZIPPY TECHNOLOGY CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

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

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	ASSETS	2025.09.30		2024.12.31		2024.09.30	
		Amount	%	Amount	%	Amount	%
	Current Assets:						
1100	Cash and cash equivalents (Notes (6)(a))	$ 1,019,510	19	1,054,027	19	988,121	18
1110	Current financial assets at fair value through profit or loss (Notes (6)(b))	107,237	2	215,607	4	37,716	1
1136	Current financial assets at amortized cost (Note 6(c))	139,295	3	110,413	2	109,515	2
1150	Notes receivable, net (Notes (6)(d))	12,834	-	15,746	-	23,375	1
1170	Accounts receivable, net (Notes (6)(d))	289,123	5	293,405	5	345,569	6
1200	Other receivables (Notes (6)(e))	7,307	-	11,550	-	11,543	-
1220	Current tax assets (Notes (4) and (6)(q))	96	-	185	-	89	-
130X	Inventories, net (Notes (6)(f))	516,653	9	558,830	10	555,865	10
1470	Other current assets	46,541	1	45,079	1	45,635	1
	Total current assets	2,138,596	39	2,304,842	41	2,116 ,428	39
	Non-current Assets:						
1600	Property, plant and equipment (Notes (6)(h) and (8))	1,133,528	21	1,161,617	20	1,160 ,760	21
1755	Right-of-use assets (Notes (6)(i))	12,359	-	14,034	-	8,140	-
1760	Investment property, net (Notes (6)(j) and (8))	2,087,151	38	2,103,520	37	2,104,867	38
1780	Intangible assets (Notes (6)(k))	20,570	-	20,646	-	20,384	-
1840	Deferred income tax assets (Notes (6)(q))	29,814	1	30,614	1	37,404	1
1915	Prepayments for business facilities	41,492	1	34,447	1	31,249	1
1920	Guarantee deposits paid	405	-	407	-	373	-
	Total non-current assets	3,325,319	61	3,365,285	59	3,363,177	61
	TOTAL ASSETS	**$ 5,779,104**	**100**	**5,670,127**	**100**	**5,765,784**	**100**

	LIABILITIES AND EQUITY	2025.09.30		2024.12.31		2024.09.30	
		Amount	%	Amount	%	Amount	%
	Current Liabilities:						
2100	Short-term borrowings (Note (6)(l), (6)(z) and (8))	$ 14,320	-	13,653	-	14,145	-
2130	Current contract liabilities (Note (6)(t))	17,953	1	15,225	-	16,112	-
2150	Note payable	10,896	-	12,046	-	12,316	-
2170	Accounts payable	259,274	5	223,877	4	232,264	4
2200	Other payables (Note (6)(p))	226,715	4	233,541	4	212,262	4
2230	Current tax liabilities (Notes (4) and (6)(q))	91,812	2	106,018	2	80,386	2
2280	Current lease liabilities (Notes (6)(n) and (6)(z))	1,371	-	1,370	-	294	-
2320	Long-term borrowings, current portion (Note (6)(m) , (6) (z) and (8))	50,000	1	50,000	1	50,000	1
2399	Other current liabilities, others	9,805	-	13,942	-	11,423	-
	Total current liabilities	682,146	13	669,672	11	629,202	11
	Non-current Liabilities:						
2540	Long-term borrowings (Note (6)(m) , (6) (z) and (8))	970,500	18	1,008,000	18	1,020,500	19
2570	Deferred income tax liabilities (Notes (4) and (6)(q))	1,727	-	1,776	-	631	-
2580	Non-current lease liabilities (Notes (6)(n) and (6)(z))	3,857	-	4,922	-	-	-
2640	Net defined benefit liability, non-current (Notes (6)(p))	11,064	-	11,040	-	17,484	-
2645	Guarantee deposits received	22,671	-	24,362	1	24,316	1
	Total non-current liabilities	1,009,819	18	1,050,100	19	1,062,931	20
	Total Liabilities	1,691,965	31	1,719,772	30	1,692,133	31
	Equity attributable to owners of parent (Note (6)(r)):						
3110	Ordinary share	1,526,487	28	1,526,487	27	1,526,487	28
3200	Capital surplus	138,051	3	135,562	2	135,562	2
3300	Retained earnings	2,124,270	39	2,243,847	40	2,092,930	38
3400	Other equity interest	(34,886)	(1)	13,175	-	1,687	-
	Total equity attributable to owners of parent	3,753,922	69	3,919,071	69	3,756,666	68
36xx	Non-controlling interests	18,028	-	31,284	1	30,806	1
	Total Equity	3,771,950	69	3,950,355	70	3,787,472	69
	TOTAL LIABILITIES AND EQUITY	**$ 5,463,915**	**100**	**5,670,127**	**100**	**5,479,605**	**100**

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

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
REVIEWED ONLY, NOT AUDITED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS

ZIPPY TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Three months and Nine months Ended September 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		For the three months ended September 30,				For the nine months ended September 30,			
		2025	%	2024	%	2025	%	2024	%
4000	**Total sales revenue (Notes (6)(t))**	$ 528,419	100	583,107	100	1,653,191	100	1,705,394	100
5110	**Total operating costs (Notes (6)(f))**	294,500	56	302,462	52	911,860	55	893,136	53
5900	**Gross profit from operations**	233,919	44	280,645	48	741,331	45	812,258	47
6000	**Operating expenses (Notes (6)(d), (6)(n), (6)(p) and (6)(u)):**								
6100	Selling expenses	14,698	3	23,680	4	58,182	4	63,363	4
6200	Administrative expenses	70,625	13	55,461	10	182,712	11	190,150	11
6300	Research and development expenses	15,503	3	17,628	3	51,079	3	55,376	3
6450	Expected credit loss (gain)	(454)	-	1	-	168	-	292	-
	Total operating expenses	100,372	19	96,770	17	292,141	18	309,181	18
6900	**Net operating income**	133,547	25	183,875	31	449,190	27	503,077	29
7000	**Non-operating income and expenses (Note (6)(o) and (6)(v)):**								
7100	Interest income	5,680	1	9,490	2	16,518	1	28,032	2
7010	Other income	31,652	6	33,400	6	100,309	6	104,072	6
7020	Other gains and losses, net	22,194	4	(16,667)	(3)	(21,995)	(1)	31,510	2
7050	Finance costs, net	(5,747)	(1)	(6,357)	(1)	(17,746)	(1)	(18,256)	(1)
	Total non-operating income and expenses	53,779	10	19,866	4	77,086	5	145,358	9
	Profit (loss) from continuing operations before tax	187,326	35	203,741	35	526,276	32	648,435	38
7950	**Less: Income tax expenses (Note (6)(q))**	38,129	7	38,862	7	111,285	7	127,896	8
	Profit	149,197	28	164,879	28	414,991	25	520,539	30
	Other comprehensive income:								
8360	**Components of other comprehensive income (loss) that will be reclassified to profit or loss**	37,016	7	(5,716)	(1)	(48,061)	(3)	29,915	2
8361	Exchange differences on translation of foreign financial statements								
	Components of other comprehensive income that will be reclassified to profit or loss	37,016	7	(5,716)	(1)	(48,061)	(3)	29,915	2
	Other comprehensive income	37,016	7	(5,716)	(1)	(48,061)	(3)	29,915	2
8500	**Total comprehensive income**	**$ 186,213**	**35**	**159,163**	**27**	**366,930**	**22**	**550,454**	**32**
	Profit (loss), attributable to:								
8610	Profit (loss), attributable to owners of parent	$ 148,771	28	164,694	28	414,693	25	520,117	30
8620	Profit (loss), attributable to non-controlling interests	426	-	185	-	298	-	422	-
		$ 149,197	**28**	**164,879**	**28**	**414,991**	**25**	**520,539**	**30**
	Comprehensive income attributable to:								
8710	Comprehensive income, attributable to owners of parent	$ 185,787	35	158,978	31	366,632	22	550,032	32
8720	Comprehensive income, attributable to non-controlling interests	426	-	185	-	298	-	422	-
		$ 186,213	**35**	**159,163**	**27**	**366,930**	**22**	**550,454**	**32**
9750	**Basic earnings per share (NT dollars) (Notes (6)(s))**	**$**	**0.97**		**1.08**		**2.72**		**3.41**
9870	**Diluted earnings per share (NT dollars) (Notes (6)(s))**	**$**	**0.97**		**1.08**		**2.71**		**3.40**

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

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ZIPPY TECHNOLOGY CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Nine Months Ended September 30, 2025 and 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Equity attributable to owners of parent									
	Capital Stock		Retained Earnings				Other Equity			
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Total	Exchange Differences on Translation of Foreign Financial Statements	Total Equity Attributable to Owners of Parent	Non-Controlling Interests	Total Equity
Balance at January 1, 2024	**$ 1,526,487**	**135,562**	**924,672**	**23,960**	**1,082,127**	**2,030,759**	**(28,228)**	**3,664,580**	**30,384**	**3,694,964**
Net income (loss) for the period	-	-	-	-	520,117	520,117	-	520,117	422	520,539
Other comprehensive income (loss) for the period	-	-	-	-	-	-	29,915	29,915	-	29,915
Total comprehensive income (loss) for the period	-	-	-	-	520,117	520,117	29,915	550,032	422	550,454
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	54,082	-	(54,082)	-	-	-	-	-
Special reserve appropriated	-	-	-	4,268	(4,268)	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(457,946)	(457,946)	-	(457,946)	-	(457,946)
Balance at September 30, 2024	**$ 1,526,487**	**135,564**	**978,754**	**28,228**	**1,085,948**	**2,092,930**	**1,687**	**3,756,666**	**30,806**	**3,787,472**
Balance at January 1, 2025	**$ 1,526,487**	**135,564**	**978,754**	**28,228**	**1,236,865**	**2,243,847**	**13,175**	**3,919,071**	**31,284**	**3,950,355**
Net income (loss) for the period	-	-	-	-	414,693	414,693	-	414,693	298	414,991
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(48,061)	(48,061)	-	(48,061)
Total comprehensive income (loss) for the period	-	-	-	-	414,693	414,693	(48,061)	366,632	298	366,930
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	67,103	-	(67,103)	-	-	-	-	-
Reversal of special reserve	-	-	-	(28,228)	28,228	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(534,270)	(534,270)	-	(534,270)	-	(534,270)
difference between consideration and carrying amount of subsidiaries acquired or disposed	-	2,489	-	-	-	-	-	2,489	(13,554)	(11,065)
Balance at September 30, 2025	**$ 1,526,487**	**138,051**	**1,045,857**	**-**	**1,078,413**	**2,124,270**	**(34,886)**	**3,753,922**	**18,028**	**3,771,950**

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

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

REVIEWED ONLY, NOT AUDITED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS

ZIPPY TECHNOLOGY CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Nine Months Ended September 30, 2025 and 2024

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the nine months ended September 30, 2025	2024
Cash flows from operating activities:		
Profit before tax	$ 526,276	648,435
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	55,002	63,368
Amortization expense	430	529
Expected credit loss	168	292
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(1,211)	(1,367)
Interest expense	17,746	18,256
Interest income	(16,518)	(28,032)
Loss on disposal of property, plant and equipment	33	-
Total adjustments to reconcile profit	55,650	53,054
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	3,039	(2,710)
Accounts receivable	4,000	(71,843)
Other receivables	(1,157)	(2,066)
Inventories	42,177	47,156
Other current assets	213	(1,927)
Total changes in operating assets	48,272	(31,390)
Changes in operating liabilities:		
Contract liabilities	2,728	4,854
Notes payable	(1,150)	2,129
Accounts payable	35,397	73,967
Other payables	735	38,790
Other current liabilities	(4,137)	(3,515)
Net defined benefit liabilities, non-current	24	19
Total changes in operating liabilities	35,597	116,244
Total changes in operating assets and liabilities	81,869	84,854
Total adjustments	137,519	137,908
Cash inflow (outflow) generated from operations	663,795	786,343
Interest received	21,918	24,055
Interest paid	(17,941)	(18,234)
Income taxes paid	(127,024)	(203,823)
Net cash flows from (used in) operating activities	540,748	588,341
Cash flows from investing activities:		
Acquisition of financial assets at amortized cost	(28,882)	(40,815)
Acquisition of financial assets at amortized cost	(1,512,018)	(888,616)
Proceeds from disposal of financial assets at amortized cost	1,620,005	946,537
Acquisition of property, plant and equipment	(21,943)	(7,435)
Decrease in guarantee deposits paid	2	-
Acquisition of intangible assets	(357)	(651)
Increase in prepayments for business facilities	(17,610)	(15,338)
Net cash flows (used in) from investing activities	(39,197)	(6,318)
Cash flows from financing activities:		
Repayments of long-term borrowings	(37,500)	(37,500)
Increase in guarantee deposits received	-	662
Decrease in guarantee deposits received	(1,619)	-
Payment of lease liabilities	(1,015)	(1,371)
Payment of cash dividends	(534,270)	(457,946)
Acquisition of ownership interests in subsidiaries	(11,065)	
Net cash flows used in (from) financing activities	(585,541)	(496,155)
Effect of exchange rate changes on cash and cash equivalents	(28,921)	17,242
Net increase (decrease) in cash and cash equivalents	(34,517)	103,110
Cash and cash equivalents at beginning of period	1,054,027	885,011
Cash and cash equivalents at end of period	**$ 1,019,510**	**988,121**

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

(1) Overview

Zippy Technology Corp. (the "Company") was established on April 25, 1983, which was a limited company. The Company reorganized into a company limited by shares in 1988. The shares of the Company was listed and traded at the ROC Securities Over-the-Counter Trading Center on May 25, 1996. Through the listing application to the Taiwan Stock Exchange in June 2000, the shares of the Company became officially listed and traded on the Taiwan Stock Exchange on September 11, 2000. The Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities"). The Group engages primarily in the designing, manufacturing and trading of micro switches, power supplies. Please refer to Note 14 for details.

(2) Financial Statements Authorization Date and Authorization Process

The consolidated financial statements were authorized for issuance by the Board of Directors on November 11, 2025.

(3) New Standards, Amendments and Interpretations not yet Adopted:

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

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

- Amendments to IFRS21 "Lack of Exchangeability"

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

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

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

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

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

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

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

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

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

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

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

(4) Summary of Significant Accounting Policies

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 consolidated financial statements, the Chinese version shall prevail.

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 "Interim Financial Reporting" which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS endorsed by the FSC) for a complete set of the annual consolidated financial statements.

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

(b) Basis of consolidation

1. List of subsidiaries in the consolidated financial statements

Investor	Name of Subsidiary	Principal activity	Shareholding Ratio 2025.9.30	2024.12.31	2024.6.30	Note
The Company	ZIPPY USA Inc.	Trading in micro switches, power supplies, and computer accessories	100.00%	100.00%	100.00%	(Note 1)
〃	ZIPPY International Holding Ltd.	Reinvestment business	100.00%	100.00%	100.00%	(Note 2)
〃	QUAN-FA Corporation Company	Wire and cable manufacturing, electronic component manufacturing	79.66%	63.92%	63.92%	(Note 2、Note 3)
〃	ZIPPY Technology Europe Gmbh	Trading in electrical parts and computer accessories	100.00%	100.00%	100.00%	(Note 2)
〃	Landmark International Holding Ltd.	Reinvestment business	100.00%	100.00%	100.00%	〃

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

Investor	Name of Subsidiary	Principal activity	Shareholding Ratio 2025.9.30	2024.12.31	Investor	Name of Subsidiary
ZIPPY International Holding Ltd.	ZIPPY (Dongguan) Electronics Co., Ltd.	Mainly produce various switches, power supplies, molds, computer peripheral equipment, computer optical fiber parts and sales	100.00%	100.00%	100.00%	″
″	KOBOT International Inc.	Leasing	100.00%	100.00%	100.00%	″
Landmark International Holding Ltd.	ZIPPY (Suzhou) Electronics Co. , Ltd.	Mainly sell computer key components, power supplies, precision ceramics, precision molds and key components of network equipment	100.00%	100.00%	100.00%	(Note 2)
″	G-BRIM International Inc.	Mainly engaged in electronic products, plastic products, rubber products, hardware products, import and export and related supporting businesses, etc.	100.00%	100.00%	100.00%	″

Note 1: Companies are significant subsidiaries and their financial statements have been reviewed.
Note 2: Companies are non-significant subsidiaries and their financial statements have not been reviewed.
Note 3: The Company acquired non-controlling interests on May 16, 2025, increasing its ownership interest from 63.92% to 79.66%. Details of the transactions related to the acquisition of non-controlling interests are provided in Note 6(g) and 7.

2. Subsidiaries excluded from the consolidated financial statements: None.

(c) 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.

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

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

An entity shall classify a liability as current when:

1. It is expected to be settled in the normal operating cycle;
2. It is held primarily for the purpose of trading;
3. It is due to be settled within twelve months after the reporting period; or
4. The 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.

(d) Income taxes

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

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period by the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period.

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

(e) Employee benefits

The pension cost in the interim period was calculated and disclosed on a year to date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

(5) Significant Accounting Judgments, Estimation, Assumptions, and Sources of Estimation Uncertainty

The preparation of the consolidated financial statements in conformity with the Regulations and IFRSs (in accordance with IAS 34 "Interim Financial Reporting" and endorsed by the FSC) 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 preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2024. For related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2024.

(6) Explanation to Significant Accounts

Except for the following disclosures, there is no significant difference as compared with those disclosed in the consolidated financial statements for the year ended December 31, 2023. Please refer to Note (6) of the 2023 annual consolidated financial statements.

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

(a) Cash and cash equivalents

		2025.09.30	2024.12.31	2024.09.30
Cash	$	948	691	751
Checking deposits		58,968	25,641	23,049
Demand deposits		495,470	435,713	406,519
Time deposits		464,124	592,162	557,802
Cash and cash equivalents in consolidated statement of cash flows	$	**1,019,510**	**1,054,027**	**988,121**

Refer to Note 6(w) for the currency risk of the financial assets of the Group.

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

1. Financial assets and liabilities at fair value through profit or loss

		2025.09.30	2024.12.31	2024.09.30
Mandatorily measured at fair value through profit or loss - Beneficiary certificates	$	**107,237**	**215,607**	**37,716**

1) Refer to Note 6(w) for the credit risks exposure of the financial instrument.

2) As of September 30, 2025, December 31, 2024 and September 30, 2024, the aforesaid financial assets were not pledged as collateral.

(c) Financial Assets at Amortized Cost

		2025.09.30	2024.12.31	2024.09.30
Time deposits	$	**139,295**	**110,413**	**109,515**

The Group has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of principal receivables and interest on the principal amount outstanding. Therefore, these investments were classified as financial assets at amortized cost.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group held domestic time deposits, with average interest rates of 1.605%, 1.653% and 1.285%, maturing in June 2026, February 2026 and November 2025, respectively.

(d) Notes and accounts receivables

		2025.09.30	2024.12.31	2024.09.30
Notes receivable	$	12,844	15,883	22,512
Accounts receivable		290,849	294,489	346,878
Less: Loss allowance		(1,376)	(1,221)	(1,446)
	$	**301,957**	**309,151**	**367,944**

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

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information. The loss allowance provisions in Taiwan and Mainland China were determined as follows:

		2025.09.30		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	238,369	0.30%	715
1 to 180 days past due		4,589	10.90%	500
	$	**242,958**		**1,215**

		2024.12.31		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	241,854	0.30%	726
1 to 180 days past due		3,966	14.80%	587
	$	**245,820**		**1,313**

		2024.09.30		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	277,751	0.30%	833
1 to 180 days past due		37,200	14.80%	5,506
	$	**314,951**		**6,339**

The loss allowance provisions in other foreign regions were determined as follows:

		2025.09.30		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	45,094	0.30%	135
1 to 180 days past due		15,281	0.02%~10.90%	26
	$	**60,375**		**161**

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

		2024.12.31		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	43,516	0.30%	131
1 to 180 days past due		21,036	0.16%~19.60%	59
	$	**64,552**		**190**

		2024.09.30		
		Gross carrying amount	**Weighted-average**	**Loss allowance provision**
Current	$	37,380	0.30%	112
1 to 180 days past due		17,059	0.16%~14.80%	197
	$	**54,439**		**309**

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

		For the six months ended June 30,	
		2025	**2024**
Balance at January 1, 2025 and 2024	$	1,221	1,142
Impairment losses recognized		168	292
Effect of movements in exchange rate		(13)	12
Balance at September 30, 2025 and 2024	**$**	**1,376**	**1,446**

As of September 30, 2025, December 31, 2024 and September 30, 2024, none of the receivables above are pledged as collateral for loans and borrowings.

(e) Other receivables

		2025.09.30	2024.12.31	2024.09.30
Other receivables	**$**	**7,307**	**11,550**	**11,543**

None of other receivables are past due.

Please refer to Note 6(w) for further credit risk information.

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

(f) Inventories

		2025.09.30	2024.12.31	2024.09.30
Finished goods	$	55,814	72,049	68,306
Work in process		141,278	153,331	163,249
Raw materials		304,822	341,916	314,963
Materials and supplies in transit		14,739	18,534	9,347
	$	**516,653**	**558,830**	**555,865**

For the three months and nine months ended September 30, 2025, the write-down of inventories to net realizable value amounting to $1,845 thousand and $3,739 thousand, respectively, were included in operating costs.

For the three months and nine months ended September 30, 2024, the reversal of inventory write-downs due to an increase in the net realizable value of inventories, amounting to $4,189 thousand and $6,819 thousand, respectively, were included in operating costs.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the aforesaid inventories were not pledged as collateral.

(g) Acquisition of Non-controlling Interests

On May 16, 2025, the Group acquired additional equity interests in Quan-Fa Corporation for a cash consideration of NT$11,065 thousand, increasing its ownership from 63.92% to 79.66%.
During the period from January 1 to September 30, 2024, the Group did not enter into any transactions with non-controlling interests.

The effect of changes in the Group's ownership interest in Quan-Fa Corporation on the equity attributable to owners of the parent is as follows:

Carrying amount of non-controlling interests acquired	$	13,554
Consideration paid to non-controlling interests		(11,065)
Difference recognized in equity attributable to owners of parent	**$**	**2,489**

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

(h) Property, plant and equipment

	Land	Building and construction	Machinery and equipment	Office equipment	Other facilities	Total
Carrying amounts:						
Balance at January 1, 2025	$ 757,948	247,176	118,510	8,217	29,766	1,161,617
Balance at September 30, 2025	$ 754,143	232,072	106,292	6,669	33,352	1,133,528
Balance at January 1, 2024	$ 753,927	257,411	134,260	10,570	37,041	1,193,209
Balance at September 30, 2024	$ 756,257	256,265	117,779	8,639	27,820	1,160,760

The property, plant and equipment of the Group have no significant additions, dispositions, impairment, or reversals for the six months ended September 30, 2025 and 2024. Please refer to Note 12 for the amount of depreciation, and for other related information, please refer to Note 6(g) of the consolidated financial statement for the year ended December 31, 2024.

Please refer to Note 8 for details of the above assets pledged as collateral for long-term, short-term borrowings and financing line guarantees.

(i) Right-of-use assets

	Land	Building and construction	Total
Carrying amounts:			
Balance at January 1, 2025	$ 7,707	6,327	14,034
Balance at September 30, 2025	$ 7,154	5,205	12,359
Balance at January 1, 2024	$ 7,679	1,631	9,310
Balance at September 30, 2024	$ 7,805	335	8,140

The right-of-use assets of the Group have no significant additions, dispositions, impairment, or reversals for the six months ended September 30, 2025 and 2024. Please refer to Note 12 for the amount of depreciation, and for other related information, please refer to Note 6(h) of the consolidated financial statement for the year ended December 31, 2024.

(j) Investment property

Investment property includes its own assets held by the Group. The original non-removable period of leased investment property is one to four years, and some lease contracts stipulate that the lessee has the option to extend the period upon expiration.

For all investment property leases, the rental income is fixed under the contracts.

Information about investment property of the Group is presented below:

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

		Own assets		
		Land and improvement	**Building and construction**	**Total**
Carrying amounts:				
Balance at January 1, 2025	$	**1,802,298**	**301,222**	**2,103,520**
Balance at September 30, 2025	$	**1,799,262**	**287,889**	**2,087,151**
Balance at January 1, 2024	$	**1,799,610**	**313,537**	**2,113,147**
Balance at September 30, 2024	$	**1,800,813**	**304,054**	**2,104,867**

The investment property of the Group has no significant additions, dispositions, impairment, or reversals for the six months ended September 30, 2025 and 2024. Please refer to Note 12 for the amount of depreciation, and for other related information, please refer to Note 6(i) of the consolidated financial statement for the year ended December 31, 2024.

For the three months and nine months ended September 30, 2025 and 2024, the direct operating expenses incurred by the Group's investment property that generated rental income were $1,109, $933, $3,012and $2,989, respectively.

The fair value of the investment property was not significantly different from those disclosed in the Note 6(i) of the annual consolidated financial statements for the year ended December 31, 2024.

Please refer to Note 8 for details of the investment property pledged as collateral.

(k) Intangible assets

		Software	**Other intangible assets**	**Total**
Carrying amounts:				
Balance at January 1, 2025	$	**1,598**	**19,048**	**20,646**
Balance at September 30, 2025	$	**1,522**	**19,048**	**20,570**
Balance at January 1, 2024	$	**1,213**	**19,048**	**20,261**
Balance at September 30, 2024	$	**1,336**	**19,048**	**20,384**

The intangible assets of the Group have no significant additions, dispositions, impairment, or reversals for the nine months ended September 30, 2025 and 2024. Please refer to Note 12 for the amount of depreciation, and for other related information, please refer to Note 6(j) of the consolidated financial statement for the year ended December 31, 2024.

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

(l) Short-term borrowings

The significant details of short-term borrowings were as follows:

	2025.09.30	2024.12.31	2024.09.30
Unsecured bank loans	$ 14,320	13,653	14,145
Unused credit line	$ 1,870,085	1,931,716	2,031,375
Interest Rate	3.61%	3.61%	4.67%

Please refer to Note 8 for details of the related assets pledged as collateral.

(m) Long-term borrowings

The significant terms and conditions of long-term borrowings were as follows:

	2025.09.30	2024.12.31	2024.09.30
Secured bank loans	$ 1,020,500	1,058,000	1,070,500
Deduct: due within one year	(50,000)	(50,000)	(50,000)
Total	$ 970,500	1,008,000	1,020,500
Interest Rate	2.10%~2.27%	1.98%~2.28%	1.98%~2.28%

Please refer to Note 8 for details of the related assets pledged as collateral.

Under credit/loan agreements, the Group shall maintain certain consolidated financial ratios on balance sheet date of semi and annual financial statements. (i.e. liabilities to equity ratio, interest coverage ratio, tangible net worth, etc.) Otherwise, the loans are due and payable immediately.

(n) Lease liabilities

The Group lease liabilities were as follows:

	2025.09.30	2024.12.31	2025.09.30
Current	$ 1,371	1,370	294
Non-current	$ 3,857	4,922	-

For the maturities analysis, please refer to Note 6(w).

The amounts recognized in profit or losses were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Interest on lease liabilities	$ 31	2	100	16
Expenses relating to short-term leases	$ 125	133	426	437

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

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

	For the nine months ended September 30,	
	2025	**2024**
Total cash outflow for leases	$ **1,541**	**1,824**

1. Real estate leases

   As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group leases houses and buildings as office premises and factories. The lease period of office premises is usually two to three years. The lease period of factories is usually five to six years. Part of the lease includes the option to extend the same period as the original contract when the lease period expires.

2. Other leases

   The Group leases parking spaces, photocopying equipment and dormitories for a lease period of one year. These leases are short-term leases. The Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

(o) Operating Leases

The Group leases its investment properties. Since almost all risks and rewards belonging to the ownership of the underlying asset have not been transferred and paid, these lease contracts are classified as operating leases. Please refer to Note 6 (j) Investment property for details.

Maturity analyses of lease payments, showing the undiscounted lease payments to be received after the reporting date are as follows:

	2025.09.30	**2024.12.31**	**2024.09.30**
Less than one year	$ 87,610	80,546	88,407
One to two years	80,904	52,212	46,556
Two to three years	66,504	47,893	41,472
Three to four years	47,110	45,595	40,781
Four to five years	40,522	43,404	40,460
More than five years	34,842	64,987	76,218
Total undiscounted lease payments	$ **357,492**	**334,637**	**333,894**

Please refer to Note 6(v) for further information of the rental revenues incurred by leasing investment properties for the six months ended September 30, 2025 and 2024.

(p) Employee benefits

1. Defined benefit plans

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

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

The expenses recognized in profit or loss for the Group was as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Operating cost	$ 37	72	127	218
Selling expenses	5	4	13	12
	$ 42	**76**	**140**	**230**

2. Defined contribution plans

The Group's expenses under the pension plan cost to the Bureau of Labor Insurance were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Operating cost	$ 2,052	2,134	6,323	6,547
Selling expenses	265	404	964	1,229
Administration expenses	485	440	1,520	1,385
Research and development expenses	494	502	1,565	1,575
	$ 3,296	**3,480**	**10,372**	**10,376**

The pension expenses contributed by the foreign entities following the local regulations amounted to $2,300, $2,062, $6,949 and $6,091 for the three months and nine months ended September 30, 2025 and 2024, respectively.

3. Provisions for Employee Benefits

The provisions for employee benefits for the Group were as follows:

	2025.09.30	**2024.12.31**	**2025.09.30**
Net defined benefit liability, non-current	$ 11,064	11,040	17,484
Accumulating compensated absences (Other payables)	20,784	19,451	20,675
	$ 31,848	**30,491**	**38,159**

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

(q) Income taxes

1. The components of income tax expense were as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Current tax expense				
Current period	$ 35,912	38,862	107,753	127,720
Prior period adjustments	2,217		3,532	176
Current period	$ **38,129**	**38,862**	**111,285**	**127,896**

For the nine months ended September 30, 2025and 2024 there were no income tax recognized in equity and other comprehensive income.

The Company's income tax returns through 2023 have been examined and approved by the Tax Authority.

(r) Capital and reserves

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

1. Retained earnings

According to the Articles of Incorporation, after-tax earnings are initially used to offset cumulative losses, and 10% of the remainder is set aside as a legal reserve, except when the legal reserve of the Company reaches paid-in capital of the Company. Special reserve may be appropriated if necessary, 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 shareholders' meeting for approval.

1) Legal reserve

If the Company experienced profit for the year, the meeting of shareholders shall decide on the distribution of the statutory earnings reserve either by new shares or by cash, of up to 25 percent of the actual share capital.

2) Special reserve

In accordance with Permit No.1010012865 as issued by the Financial Supervisory Commission on 6 April 2012, a special reserve equal to the contra account of other shareholders' equity is appropriated from the current and prior period earnings. When the debit balance of any of the contra accounts in the shareholders' equity is reversed, the related special reserve can be reversed. The subsequent reversals of the contra accounts in shareholders' equity shall qualify for additional distributions.

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

3) Earnings Distribution

On May 22, 2025, the shareholders' meeting determined the earnings distribution for 2024. On May 21, 2024, the shareholders' meeting determined the earnings distribution for 2023. The relevant dividend distribution to shareholders was as follows:

		2024		2023	
		Dividend per share ($)	**Amount**	**Dividend per share ($)**	**Amount**
Dividends distributed to common shareholders					
Cash	$	3.50	**534,270**	3.00	**457,946**

(s) Earnings per share

The following are the calculation of basic earnings per share and diluted earnings per share:

		For the three months ended September 30,		For the nine months ended September 30,	
		2025	**2024**	**2025**	**2024**
Basic earnings per share:					
Profit attributable to ordinary shareholders	$	**148,771**	**164,694**	**414,693**	**520,117**
Weighted average number of ordinary shares (thousand shares)		**152,649**	**152,649**	**152,649**	**152,649**
Basic earnings per share (NT dollars)	$	**0.97**	**1.08**	**2.72**	**3.41**
Diluted earnings per share:					
Profit attributable to ordinary shareholders of the Company (adjusted for the effects of all dilutive potential ordinary shares)	$	**148,771**	**164,694**	**414,693**	**520,117**
Weighted average number of ordinary shares (thousand shares)		**152,649**	**152,649**	**152,649**	**152,649**

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

		For the three months ended September 30,		For the nine months ended September 30,	
		2025	**2024**	**2025**	**2024**
Diluted earnings per share:					
Effect of dilutive potential common shares (thousand shares)	$	**309**	**267**	**402**	**365**
profit sharing to employees		**152,958**	**152,916**	**153,051**	**153,014**
Weighted average number of ordinary shares (adjusted for the effects of all dilutive potential ordinary shares)	$	**0.97**	**1.08**	**2.71**	**3.40**

(t) Revenue from contracts with customers

1. Disaggregation of revenue

		For the three months ended September 30, 2025		
		Power Supplies	**Marco Switches**	**Total**
Primary geographical markets				
Taiwan	$	76,714	36,270	112,984
Mainland China		16,597	102,600	119,197
USA		89,989	26,216	116,205
Germany		52,939	2,611	55,550
Italy		1,240	45,993	47,233
Other countries		16,598	60,652	77,250
	$	**254,077**	**274,342**	**528,419**
Major products				
Manufacturing and sales of electronic components	$	**254,077**	**274,342**	**528,419**

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

		For the three months ended September 30, 2024		
		Power Supplies	Marco Switches	Total
Primary geographical markets				
Taiwan	$	90,194	54,039	144,233
Mainland China		13,249	112,407	125,656
USA		72,850	25,404	98,209
Germany		59,770	6,312	66,082
Italy			63,556	63,556
Other countries		15,027	70,344	85,371
	$	**251,045**	**332,062**	**583,107**
Major products				
Manufacturing and sales of electronic components	$	**251,045**	**332,062**	**583,107**

		For the nine months ended September 30, 2025		
		Power Supplies	Marco Switches	Total
Primary geographical markets				
Taiwan	$	249,695	121,892	371,587
Mainland China		36,830	316,610	353,440
USA		271,746	77,599	349,345
Germany		150,719	17,765	168,484
Italy		2,632	156,159	158,791
Other countries		62,180	189,364	251,544
	$	**773,802**	**879,389**	**1,653,191**
Major products				
Manufacturing and sales of electronic components	$	**773,802**	**879,389**	**1,653,191**

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

		For the nine months ended September 30, 2024		
		Power Supplies	**Marco Switches**	**Total**
Primary geographical markets				
Taiwan	$	254,823	149,143	403,966
Mainland China		33,697	317,667	351,364
USA		237,560	68,821	306,381
Germany		155,702	17,490	173,192
Italy		2,323	180,256	182,579
Other countries		88,475	199,437	287,912
	$	**772,580**	**932,814**	**1,705,394**
Major products				
Manufacturing and sales of electronic components	$	**772,580**	**932,814**	**1,705,394**

2. Contract balances

		2025.09.30	**2024.12.31**	**2025.09.30**
Contract liabilities	$	**17,953**	**15,225**	**16,112**

Contract liabilities are mainly derived from the difference between the time when the Group transfers goods or services to the customer to meet the performance obligation and the time when the customer pays. The Group will transfer revenue when the performance obligation is met.

(u) Remuneration of employees, directors and supervisors

On May 22, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation. According to the amended Articles of Incorporation, earnings shall first be used to offset any accumulated deficit. Thereafter, a minimum of 2% of the remaining earnings shall be appropriated as employee remuneration (of which no less than 5% shall be allocated to base-level employees), and a maximum of 2% shall be appropriated as remuneration for directors and supervisors.

The recipients of shares and cash may include employees of the Company's affiliated companies who meet certain conditions. Distribution remuneration for employees, directors and supervisors shall be submitted to the shareholders' meeting report.

The remuneration of employees amounted to $5,634, $6,361, $16,058 and $20,236 and the remuneration of directors amounted to $3,756, $4,241, $10,706 and $13,491 for the nine months ended September 30, 2025 and 2024, respectively. These amounts are calculated using the Company's profit before tax for each period described above, and are determined using the earnings allocation method which stated under the Company's article. These remunerations were expensed under operating cost or expenses in September 30, 2025 and 2024. If there is a difference between the actual distribution amount in the following year and the estimated amount, it shall be dealt with according to the change in accounting estimates, and the difference shall be recognized as the profit and loss of the following year.

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The remuneration of employees amounted to $25,835 and $21,158, and the remuneration of directors amounted to $17,223 and $14,105. There were no differences between the amounts to be distributed as remuneration to employees and directors and those of the estimation made by the Company. Related information would be available at the Market Observation Post System after the meeting of the shareholders has been convened.

(v) Non-operating income and expenses

1. Interest income

The details of interest income were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Interest income	**$ 5,680**	**9,490**	**16,518**	**28,032**

2. Other income

The details of other income were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Rental income	$ 25,728	28,507	84,840	86,869
Others	5,924	4,893	15,469	17,203
Total	**$ 31,652**	**33,400**	**100,369**	**104,072**

3. Other income and losses

The details of other income and losses were as follows:

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

		For the three months ended September 30,		For the nine months ended September 30,	
		2025	**2024**	**2025**	**2024**
Losses from disposal of property, plant and equipment	$	-	(8)	(33)	(8)
Foreign exchange (losses) gains		22,994	(14,327)	(20,502)	35,789
Net gains (losses) on financial assets (liabilities) measured at fair value through profit or loss		233	488	1,211	1,367
Other losses		(1,033)	(2,820)	(2,671)	(5,638)
Total	**$**	**22,194**	**(16,667)**	**(21,995)**	**31,510**

4. Finance costs

The details of finance expenses were as follows:

		For the three months ended September 30,		For the nine months ended September 30,	
		2025	**2024**	**2025**	**2024**
Interest expenses					
Bank borrowings	$	5,716	6,355	17,646	18,240
Other		31	2	100	16
Total	**$**	**5,747**	**6,357**	**17,746**	**18,256**

(w) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For the related information, please refer to Note 6(v) of the consolidated financial statements for the year ended December 31, 2024.

1. Credit risk of receivables

For credit risk exposure of note and trade receivables, please refer to Note 6(d). Other financial assets at amortized cost include other receivables; please refer to Note 6(e) for relevant information and the provision of allowance loss.

All of these financial assets are considered to have low risk, and thus, the impairment provision recognized during the period was limited to 12 months expected losses. Regarding how the financial instruments are considered to have low credit risk, please refer to Note 4(g) of the consolidated financial statements for the year ended December 31, 2024.

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2. Liquidity risks

The following are the contractual maturities of financial liabilities of the Group, including the impact of estimation of interest:

	Carrying amount	Contractual cash flows	Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
September 30, 2025							
Non-derivative financial liabilities							
Secured bank loans	$ 1,020,500	1,073,141	35,990	35,896	70,794	930,461	-
Unsecured bank loans	14,320	14,392	14,392	-	-	-	-
Notes payable	10,896	10,896	10,896	-	-	-	-
Accounts payable	259,274	259,274	259,274	-	-	-	-
Lease liabilities	5,228	5,462	738	738	1,475	2,511	-
Other payables	226,715	226,715	226,715	-	-	-	-
Guarantee deposits received	22,671	22,671	3,787	1,073	261	10,760	6,790
	$ 1,559,604	**1,612,551**	**551,792**	**37,707**	**72,530**	**943,732**	**6,790**

	Carrying amount	Contractual cash flows	Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
December 31, 2024							
Non-derivative financial liabilities							
Secured bank loans	$ 1,058,000	1,126,032	36,170	35,965	71,070	982,827	-
Unsecured bank loans	13,653	13,848	13,848	-	-	-	-
Notes payable	12,046	12,046	12,046	-	-	-	-
Accounts payable	223,877	223,877	223,877	-	-	-	-
Lease liabilities	6,292	6,629	753	748	1,495	3,633	-
Other payables	233,541	233,541	233,541	-	-	-	-
Guarantee deposits received	24,362	24,362	12,339	3,515	1,074	621	6,813
	$ 1,571,771	**1,640,335**	**532,574**	**40,228**	**73,639**	**978,081**	**6,813**

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

	Carrying amount	Contractual cash flows	Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
September 30, 2024							
Non-derivative financial liabilities							
Secured bank loans	$ 1,070,500	1,144,215	36,241	36,159	71,335	1,00,480	-
Unsecured bank loans	14,145	14,248	14,248	-	-	-	-
Notes payable	12,316	12,316	12,316	-	-	-	-
Accounts payable	232,264	232,264	232,264	-	-	-	-
Lease liabilities	294	295	295	-	-	-	-
Other payables	212,262	212,262	212,262	-	-	-	-
Guarantee deposits received	24,316	22,316	718	13,640	1,151	2,005	6,802
	$ 1,566,097	**1,639,916**	**508,344**	**49,799**	**72,486**	**1,002,485**	**6,802**

The Group is not expecting that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

3. Currency risks

1) Exposure to currency risks

The Group's exposures to significant currency risk were those from its foreign currency denominated financial assets and liabilities as follows:

	2025.09.30			
	Foreign currency (In thousand)	**Exchange rate**		**TWD**
Financial assets				
Monetary items				
USD	$ 11,569	USD:TWD	30.4700	352,507
	1,220	USD:EUR	0.8511	37,173
EUR	2,360	EUR:TWD	35.8000	84,488
CNY	28,394	CNY:TWD	4.273	121,328
JPY	106,468	JPY:TWD	0.206	21,932
Non-monetary items				
USD	14,889	USD:TWD	31.6510	436,372
CNY	88,248	CNY:TWD	45115	381,872
EUR	2,563	EUR:TWD	35.8000	91,755

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

	2025.09.30			
	Foreign currency (In thousand)	Exchange rate		TWD
Financial Liabilities				
Monetary items				
JPY	$ 99,307	JPY : TWD	0.206	20,457
USD	895	USD : TWD	30.4700	27,271
	1,455	USD : EUR	0.8511	44,334
CNY	16,062	CNY : TWD	4.2730	68,633

	2024.12.31			
	Foreign currency (In thousand)	Exchange rate		TWD
Financial assets				
Monetary items				
USD	$ 11,379	USD : TWD	32.7810	373,015
	769	USD : EUR	0.9604	25,209
EUR	1,081	EUR : TWD	34.1316	36,896
CNY	21,765	CNY : TWD	4.4913	97,753
Non-monetary items				
USD	14,152	USD : TWD	32.7810	463,917
CNY	85,988	CNY : TWD	4.4913	386,199
EUR	2,183	EUR : TWD	34.1316	74,509
Financial Liabilities				
Monetary items				
USD	765	USD : TWD	32.7810	15,714
	1,191	USD : EUR	0.9604	39,042
CNY	10,819	CNY : TWD	4.4913	48,591

	2024.09.30			
	Foreign currency (In thousand)	Exchange rate		TWD
Financial assets				
Monetary items				
USD	$ 23,046	USD : TWD	31.6510	729,429
	738	USD : EUR	0.8951	23,358

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

	2024.09.30			
	Foreign currency (In thousand)	**Exchange rate**		**TWD**
EUR	2,603	EUR:TWD	35.3621	92,048
CNY	18,220	CNY:TWD	4.5115	82,200
Non-monetary items				
USD	13,787	USD:TWD	31.6510	436,372
CNY	84,489	CNY:TWD	4.5115	381,172
EUR	2,107	EUR:TWD	35.3621	74,508
Financial Liabilities				
Monetary items				
USD	$ 774	USD:TWD	31.6510	24,498
	752	USD:EUR	0.8951	23,802
CNY	11,728	CNY:TWD	4.5115	52,911

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, loans, accounts payable and other payables that are denominated in foreign currency. A 1% depreciation or appreciation of the functional currency against all the non-functional currency as of September 30, 2025 and 2024 would have increased or decreased the net profit after tax by $3,654 and $6,607, respectively. The analysis is performed on the same basis for both periods.

3) Gains or losses on foreign exchange

As Group deals with diverse foreign currencies, therefore, the gains or losses on foreign exchange were summarized as a single amount. For the three months ended September 30, 2025 and 2024, the foreign exchange gain (loss), including realized and unrealized, amounted to $20,502 and $35,789, respectively.

4. Interest rate analysis

The Group's financial assets and financial liabilities with interest rate exposure risk were noted in the liquidity risk section.

The following sensitivity analysis in interest rates is based on the risk exposure to interest rates on the reporting date. For variable rate instruments, the sensitivity analysis assumes the variable rate liabilities are outstanding for the whole year on the reporting date.

If the interest rate increases or decreases by 1%, the Group's profit will decrease or increase by

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$8,279 and $8,677 for the three months ended September 30, 2025 and 2024, respectively, assuming all other variable factors remain constant. This is mainly due to the Group's variable rate in borrowings.

5. Fair value of financial instruments

1) Fair value hierarchy

Financial assets at fair value through profit or loss are measured on a recurring basis. However, for financial instruments not measured at fair value whose carrying amount is estimated reasonably close to the fair value and for equity investments that has no quoted prices in the active markets and lease liabilities information is not required:

	2025.09.30				
		Fair Value			
	Book Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through profit or loss					
Beneficiary certificate	$ 107,237	84,044	-	23,193	107,237
Financial assets at amortized cost					
Cash and cash equivalents	1,019,510	-	-	-	-
Current financial assets at amortized cost	139,295	-	-	-	-
Notes receivable, accounts receivable and other receivables	309,264	-	-	-	-
Guarantee deposits paid	405	-	-	-	-
Subtotal	1,468,474	-	-	-	-
Total	**$ 1,575,711**	**84,044**	-	**23,193**	107,237
Financial liabilities at amortized cost					
Bank loans	$ 1,034,820	-	-	-	-
Notes payable and accounts payable	270,170	-	-	-	-
Other payables	226,715	-	-	-	-
Lease liabilities	5,228	-	-	-	-
Guarantee deposits received	22,671	-	-	-	-
Total	**$ 1,559,604**	**-**	**-**	**-**	**-**

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

	2024.12.31				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Beneficiary certificate	$ 215,607	181,069	-	34,538	215,607
Financial assets at amortized cost					
Cash and cash equivalents	1,054,027	-	-	-	-
Current financial assets at amortized cost	110,413	-	-	-	-
Notes receivable, accounts receivable and other receivables	320,701	-	-	-	-
Guarantee deposits paid	407	-	-	-	-
Subtotal	1,485,548	-	-	-	-
Total	**$ 1,701,155**	**181,069**	-	**34,538**	**215,607**
Financial liabilities at amortized cost					
Bank loans	$ 1,071,653	-	-	-	-
Notes payable and accounts payable	235,923	-	-	-	-
Other payables	233,541	-	-	-	-
Lease liabilities	6,292	-	-	-	-
Guarantee deposits received	24,362	-	-	-	-
Total	**$ 1,571,771**	-	-	-	-

	2024.09.30				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Beneficiary certificate	$ 37,716	-	-	37,716	37,716
Financial assets at amortized cost					
Cash and cash equivalents	988,121	-	-	-	-
Current financial assets at amortized cost	109,515	-	-	-	-
Notes receivable, accounts receivable and other receivables	379,487	-	-	-	-
Guarantee deposits paid	373	-	-	-	-
Subtotal	1,477,496	-	-	-	-
Total	**$ 1,515,212**	-	-	**37,716**	**37,716**

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

	2024.09.30				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Bank loans	$ 1,084,645	-	-	-	-
Notes payable and accounts payable	244,580	-	-	-	-
Other payables	212,262	-	-	-	-
Lease liabilities	294	-	-	-	-
Guarantee deposits received	24,316	-	-	-	-
Total	$ 1,566,097	-	-	-	-

2) Valuation techniques and assumption for financial instruments measured at fair value:

The fair value of financial assets and liabilities were decided in accordance with the solutions as follows:

(2.1) Funds are financial assets with standard terms which are traded in the active markets. Their fair values are based on the quoted market prices.

(2.2) The fair value of unquoted equity instruments were estimated using either the discounted cash flow model in which future cash flow were estimated and discounted or the fair value of the recognized assets and liabilities of the consolidated subsidiaries on the measurement day.

3) Transfers between levels

There were no transfers between any level of the fair value for the three months ended September 30, 2025 and 2024.

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4) The following table shows the movements in fair value measurements under level 3 of the fair value hierarchy:

		At fair value through profit or loss	
		For the nine months ended September 30,	
		2025	2024
Balance as of January 1,	$	34,538	55,256
Total gains and losses recognized In profit or loss		34	864
Purchase		249,017	170,116
Disposals/pay off		(258,802)	(190,515)
Effect of movements in exchange rate		(1,594)	1,995
Balance as of September 30,	**$**	**23,193**	**37,716**

The Group's measurement of the fair value of financial instruments is reasonable, but the use of different evaluation models or evaluation parameters may lead to different evaluation results. For financial instruments classified as level 3, a 0.5% up or down of the evaluation parameter changes would have increased (decreased) the net profit by $116.

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

The Group uses level 3 inputs to measure financial assets at fair value through profit or loss. Quantified information of significant unobservable inputs was as follows:

Item	Valuation Technique	Significant Non-observable Input	The Relationship between Significant Non-observable Input and Fair Value
Financial assets at fair value through profit or loss－beneficiary certificate	Net Asset Value Method	‧ Market Interest Rate ‧ Net Asset Value	‧ The higher discount rate is, the lower fair value will be.

(x) Financial risk management

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

(y) Capital Management

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

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

The Group's financing activities not affecting current cash flow were acquisition of right-of-use assets from leasing.

Reconciliation of liabilities arising from financing activities was as follows:

			Non-cash changes	
	January 1, 2025	**Cash flows**	**Foreign exchange movement**	**September 30, 2025**
Long-term borrowings	$ 1,058,000	(37,500)	-	1,033,000
Short-term borrowings	13,653		667	14,320
Lease liabilities	6,292	(1,015)	(49)	5,228
Total liabilities from financing activities	**$ 1,077,945**	**(38,515)**	**618**	**1,040,048**

			Non-cash changes	
	January 1, 2024	**Cash flows**	**Foreign exchange movement**	**September 30, 2024**
Long-term borrowings	$ 1,108,000	(25,000)	-	1,083,000
Short-term borrowings	13,605		540	14,145
Lease liabilities	1,650	(1,371)	15	294
Total liabilities from financing activities	**$ 1,123,255**	**(26,371)**	**555**	**1,097,439**

(7) Related Party Transactions

(a) Names and relationships with the Group:

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

Names of related party	Relationships with the Group
LIN,CING-LONG	Substantive related party

(b) Significant transactions with related parties:

1. Other

The Group purchased 1,106 thousand shares of QUAN-FA from a substantive related party at a price of $10 per share on May 16, 2025, for a total consideration of $11,064.

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(c) Key management personnel compensation

Key management personnel compensation includes:

		For the three months ended September 30,		For the nine months ended September 30,	
		2025	2024	2025	2024
Short-term employee benefits	$	24,676	13,930	59,499	45,065
Post-employment benefit		129	175	484	8,741
Severance benefits					83
	$	**24,805**	**14,105**	**59,983**	**53,889**

(8) Pledged Assets

The carrying values of pledged assets were as follows:

Pledged assets	Object		2025.09.30	2024.12.31	2024.09.30
Property, plant and equipment	long-term, short-term borrowings	$	791,838	795,117	796,211
Investment property	long-term borrowings		1,955,137	1,962,818	1,965,378
Total		$	**2,746,975**	**2,757,935**	**2,761,589**

(9) Significant Commitments and Contingencies: None.

(10) Losses Due to Major Disasters: None.

(11) Subsequent Events: None.

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

(12) Other

(a) The employee benefits, depreciation, depletion and amortization expenses categorized by function were as follows:

By function / By item	For the three months ended September 30, 2025			For the three months ended September 30, 2024		
	Operating costs	Operating and non-operating expense	Total	Operating costs	Operating and non-operating expense	Total
Employee benefits						
Salary	76,204	66,958	143,162	81,215	56,994	138,209
Labor and health insurance	7,693	3,352	11,045	7,606	3,449	11,055
Pension	3,612	2,026	5,638	3,512	2,106	5,618
Others	4,018	2,277	6,295	4,026	2,087	6,113
Depreciation	11,198	6,058	17,256	13,481	7,418	20,899
Amortization	19	128	147	50	113	163

By function / By item	For the nine months ended September 30, 2025			For the nine months ended September 30, 2024		
	Operating costs	Operating and non-operating expense	Total	Operating costs	Operating and non-operating expense	Total
Employee benefits						
Salary	233,785	176,228	410,013	234,818	181,076	415,894
Labor and health insurance	23,388	12,379	35,767	22,577	12,076	34,653
Pension	11,028	6,433	17,461	10,418	6,639	17,057
Others	12,432	7,141	19,573	11,892	6,934	18,826
Depreciation	35,286	19,716	55,002	40,795	22,573	63,368
Amortization	59	371	430	210	319	529

(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 for the three months ended September 30, 2025:

1. Loans to other parties:

(In Thousands of USD)

Number	Name of Lender	Name of Borrower	Account Name	Related Party	Highest balance of financing to other parties during the Period (Note 3)	Ending Balance (Note 3)	Actual usage amount during the Period (Note 3)	Range of interest rates during the Period	Purposes of fund financing for the Borrower (Note 1)	Transaction amount for business between two Parties	Reasons for short-term Financing	Allowance for bad debt	Collateral		Individual funding loan Limits (Note 2,3)	Maximum limit of fund Financing (Note 2,3)
													Item	Value		
1	Zippy USA Inc.	Kobot International Inc.	Other receivables-related parties	Y	34,115 (USD 1,120)	34,115 (USD 1,120)	34,115 (USD 1,120)	1.51~ 2.50	2	-	Working Capital	-		-	609,670	609,670

Note 1: Purpose of fund financing for the borrower:
(1) For those companies with business contact, please fill in 1.
(2) For those companies with short-term financing needs, please fill in 2.

Note 2: (1) The Company's total fund financing amount cannot exceed 40% of its net asset value.
(2) For those companies with business contact, the amount of each fund financing cannot exceed the trading amount between the two parties. If the trading amount exceeds 10% of its net asset value, the amount of each fund financing cannot exceed 10%of its net asset value. The trading amount means the higher of sales or purchases.
(3) For those companies with short-term financing needs, the amount of each fund financing cannot exceed 10%of its net asset value.

Note 3: The policies of loans to other parties for the subsidiaries:
(1) Total financing amount cannot exceed 2 times of the subsidiary's net asset value.
(2) For those companies with short-term financing needs, the amount of each fund financing cannot exceed 10% of the subsidiaries net asset value.
(3) For the subsidiary leading to the foreign companies that are 100% directly or indirectly owned by the Company, the amount of fund financing cannot exceed 2 time of the subsidiary's net asset value.

Note 4: The transactions and its limits with the Group, which were calculated based on the exchange rate at the end of the period, were eliminated in the consolidated financial statements.

2. Guarantees and endorsements for other parties:

(In Thousands of EUR/USD)

No.	Endorsement/ guarantee provider	Counter-party		Limitation on endorsement/ guarantee amount provided to each guaranteed party (Note 2)	Maximum balance for the year (Note 2)	Ending balance	Amount actually drawn	Amount of endorsement/ guarantee collateralized by properties	Ratio of accumulated endorsement/ guarantee to net equity per latest financial statements	Maximum endorsement guarantee amount allowance (Note 2 and 3)	Guarantee provided by parent company	Guarantee provided by a subsidiary	Guarantee provided to subsidiaries in Mainland China
		Name	Nature of relationship (Note 1)										
0	The Company	Zippy (Dongguan) Electronics Co., Ltd.	4	1,501,569	45,690 (USD 1,500)	45,690 (USD 1,500)	-	-	1.22%	1,876,961	Y	N	Y
0	〃	Zippy Technology Europe GmbH.	4	1,501,5694	53,625 (EUR 1,500)	53,625 (EUR 1,500)	14,300 (EUR 400)	-	1.43%	1,876,961	Y	N	N

Note 1: (1) The Company has business with the receiving parties.
(2) The Company holds directly or indirectly more than 50% of the common stock of the subsidiaries.
(3) The Company holds directly or indirectly more than 50% by the investee.
(4) The Company holds directly or indirectly more than 90% of the common stock of the subsidiaries.
(5) Based on the needs of contracting projects, companies in the same industry or jointly created mutual insurance companies in accordance with contractual provisions.
(6) The stockholders of the Company provide guarantee for the investee to their stockholding percentage.
(7) The inter-industry is engaged in joint and several guarantees for the performance of the pre-sale house sales contract in accordance with the regulations of the Consumer Protection Law.

Note 2: (1) The maximum guarantees and endorsements provide by the Company cannot exceed 50% of net asset of the Company.
(2) The maximum guarantees and endorsements for individual counter party cannot exceed 40% of net asset of the Company.
(3) The maximum guarantees and endorsements provide by the Company and subsidiaries cannot exceed 50% of net asset of the Company.
(4) For those companies with business contact, the amount of each guarantees and endorsements cannot exceed the trading amount within twelve months between the two parties.

Note 3: the policies of loans to other parties for the subsidiaries:
(1) Total amount of guarantees and endorsements cannot exceed 2 times of the subsidiary's net asset value.
(2) The amount of guarantees and endorsements for individual counter party cannot exceed 40% of net asset of the subsidiary or the net asset of the endorsed company is limited; if approved by the board of directors, the maximum endorsement guarantee of the subsidiary to other subsidiaries hold directly or indirectly 100% by a single parent company cannot exceed 2 time of the subsidiary's net asset value.

Note 4: The amount of guarantees and endorsements were exchanged to New Taiwan Dollars in the actual exchange rate at the time of guarantee.

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

3. Securities held as balance sheet date (excluding investment subsidiaries, associates and joint ventures) :

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousands) (Note)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Fuh Hwa Money Market	-	Financial assets at fair value through profit or loss	5,552	84,044	-	84,044	
G-BRIM International Inc.	Beneficiary certificate	-	〃	-	23,193	-	23,193	
		-	〃	-				

Note: Refers to the number of fund units (thousand units)

4. Individual securities acquired or disposed of with accumulated amount exceeding the lower of TWD300 million or 20% of the capital stock: None.
5. Acquisition of individual real estate with amount exceeding the lower of TWD300 million or 20% of the capital stock: None.
6. Disposal of individual real estate with amount exceeding the lower of TWD300 million or 20% of the capital stock: None.
7. Related-party transactions for purchases and sales with amounts exceeding the lower of TWD100 million or 20% of the capital stock:

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/ Sale	Amount	Percentage of total purchases/sale	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
The Company	Zippy (Dongguan) Electronics Co., Ltd.	Associate under equity method	Purchases	289,123	57.80%	2~4 months	Note 1	Note 2	(68,634)	20.99%	
〃	Zippy USA Inc. Ltd.	〃	Procurement	166,398	- %	2~4 months	Note 1	Note 2	-	-%	
			Sales	183,530	12.10%				5,553	1.80%	
〃	ZIPPY (Suzhou) Electronics Co. , Ltd.	〃	Sales	222,816	14.69%	2~4 months	Note 1	Note 2	35,983	11.69%	

Note 1: Based on the negotiated price while trading.

Note 2: Normal customers are within one to two months, while related party transactions are within two to four months.

8. Receivables from related parties with amounts exceeding the lower of NT$100 million or 20% of capital stock: None.
9. Trading in derivative instruments: None.

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

10. Business relationships and significant inter-company transactions:

No.	Name of company	Name of counter party	Existing relationship with the counter-party	Transactions			
				Account name	Amount	Terms of trading	Percentage of the consolidated total revenue or total assets
0	The Company	ZIPPY USA Inc.	1	Sales	183,530	Negotiated price	11.10%
0	〃	Zippy Technology Europe Gmbh.	1	Sales	80,891	Negotiated price	4.89%
0	〃	ZIPPY(Suzhou) Electronics Co. , Ltd.	1	Sales	222,816	Negotiated price	13.48%
0	〃	G-BRIM International Inc.	1	Sales	16,087	Negotiated price	0.97%
0	〃	Zippy (Dongguan) Electronics Co., Ltd.	1	-	166,398	Procurement	-%
0	〃	ZIPPY USA Inc.	1	Account Receivable	5,553	Two to four months	0.10%
0	〃	Zippy Technology Europe Gmbh.	1	Account Receivable	44,898	Two to four months	0.82%
0	〃	ZIPPY(Suzhou) Electronics Co. , Ltd.	1	Account Receivable	35,983	Two to four months	0.66%
0	〃	G-BRIM International Inc.	1	Account Receivable	3,650	Two to four months	0.07%
0	〃	Zippy (Dongguan) Electronics Co., Ltd.	1	Account Payable	68,634	Note1	1,26%
1	ZIPPY USA Inc.	Kobot International Inc.	3	Other Receivable	34,126	Loan	0.62%
2	Zippy (Dongguan) Electronics Co., Ltd.	The Company	2	Sales	289,123	Negotiated price	17.49%
3	QUAN-FA Corporation Company	〃	2	Sales	43,934	Negotiated price	2.66%
3	〃	〃	2	Account Receivable	16,764	Two to four months	0.31%

Note 1: In principle, the payment period depends on the capital needs, and the purchase is made by prepayment of part of the payment for the payment.

Note 2: The labeling method is as follows:
(1) Parent company labeled 0.
(2) Subsidiaries labeled in number sequence from 1.

Note 3: Relationship is classified into three types:
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 4: The transaction amount is calculated as a proportion of the consolidated revenue or assets. If categorized as an asset or liability, the calculation is compared with the consolidated asset; if categorized as income or loss, the calculation is compared with the consolidated income or loss.

Note 5: The transactions with the Group were eliminated in the consolidated financial statements.

(b) Information on investment:

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

Unit: Thousand Shares

Investor company	Investee company	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2025			Net income (loss) of the investee (Note 1)	Share of profits/losses of investee (Note 1)	Note
				September 30, 2025	December 31, 2024	Shares/Units (In thousands)	Percentage of ownership	Carrying value			
The Company	Zippy USA Inc.	USA	Trading in micro switches, power supplies, and computer accessories	8,247	8,247	300	100.00%	297,288	12,690	12,690	Subsidiary
〃	Zippy International Holding Ltd.	BVI	Reinvestment business	325,823	325,823	10,234	100.00%	318,213	12,051	12,051	〃
〃	QUAN-FA Corporation Company	Taiwan	Wire and cable manufacturing, electronic component manufacturing	16,425	5,360	5,599	79.66%	70,608	1,922	1,922	〃
〃	Zippy Technology Europe GmbH.	Germany	Trading in electrical parts and computer accessories	12,573	12,573	(Note 2)	100.00%	74,725	13,244	13,244	〃
〃	Landmark International Holding Ltd.	Samoa	Reinvestment business	145,906	145,906	4,425	100.00%	204,426	10,270	10,270	〃
Zippy International Holding Ltd.	Kobot International Inc.	USA	Leasing	16,470	16,470	(Note 2)	100.00%	148,821	10,256	10,256	Indirect subsidiary

Note 1: Based on the financial report of the investment company audited by CPA to recognize under equity method.

Note 2: Obtaining equity.

Note 3: The aforementioned inter-company transactions were eliminated in the consolidated financial statements.

(c) Information on investment in Mainland China:

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

(In Thousands of USD)

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment (Note 1)	Accumulated outflow of investment from Taiwan as of January 1, 2025	Investment flows		Accumulated outflow of investment from Taiwan as of September 30, 2025	Net income (losses) of the investee	Percentage of ownership	Investment income (losses) (Note 2 and 3)	Book value (Note 2 and 3)	Accumulated remittance of earnings in current period (Note 10)
					Out-flow	Inflow						
Zippy (Dongguan) Electronics Co., Ltd.	Mainly produce various switches, power supplies, molds, computer peripheral equipment, computer optical fiber parts and sales	276,957 (USD 8,500 and equipment investment USD 283)	(2)	276,957 (USD 8,783)	-	-	276,957 (USD 8,783)	(656)	100.00%	(656)	170,476	-
ZIPPY(Suzhou) Electronics Co. , Ltd.	Mainly sell computer key components, power supplies, precision ceramics, precision molds and key components of network equipment	82,375 (USD 2,500)	(2)	82,375 (USD 2,500)	-	-	82,375 (USD 2,500)	4,473	100.00%	4,473	91,322	-
G-BRIM International Inc.	Mainly engaged in electronic products, plastic products, rubber products, hardware products, import and export and related supporting businesses, etc.	49,333 (USD 1,500)	(2)	49,333 (USD 1,500)	-	-	49,333 (USD 1,500)	5,922	100.00%	5,922	115,285	-

Note 1: There are three ways of investments as following:
(a) Direct investment in Mainland China.
(b) Indirect investment in Mainland china through a subsidiary in a third place (Zippy International Holding Ltd. and Landmark International Ltd.).
(c) Others

Note 2: The base of recognition of investment income (loss) is the financial statement audited by CPA of the investee company.

Note 3: The inter-company transactions with the Company were eliminated in the consolidated financial statements

2. Limitation on investment in Mainland China:

Accumulated Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment (Note 3,4)
389,498 (USD 12,783)	396,110 (USD 13,000)	2,263,170

Note 1: The amount of paid-in capital and accumulated investment in Mainland China were exchanged to New Taiwan Dollars in historical exchange rates. Others were exchanged to New Taiwan Dollars in spot rate at the date of the audited entity's financial reports.

Note 2: The upper limit on investment is 60% of net value.

3. Significant transactions:

The significant inter-company transactions, which eliminated in the consolidated financial statements, with the subsidiary in Mainland China for the three months ended September 30, 2025, are disclosed in “Information on significant transactions”.

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

(14) Segment Information

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

The Group reportable segments: Power Supply Division, Switch Division, and others. Each division independently manufactures and sells related products. The reportable ds of the Group provide different products based on product business units. Since each product business unit requires different technologies and marketing strategies, it must be managed separately. Taxation is not able to be allocated to each reportable segment. In addition, all reportable segments include depreciation and amortization and other significant non-cash items. The reportable amount is the same as the report used by the chief operating decision maker. The operating segment accounting policies are similar to those described in Note (4) "Significant accounting policies". Reportable segment profit or loss is based on operating profit or loss before taxation, and as the base of performance evaluation.

Information and reconciliations of operating segments of the Group:

	For the three months ended September 30, 2025				
	Power supply	Switch	Other	Adjustment and Elimination	Total
Revenue					
Revenue from external customers	$ 254,077	274,342	-	-	528,419
Intersegment revenues	117,673	156,133	-	(273,806)	-
Total revenue	**$ 371,750**	**430,475**	**-**	**(273,806)**	**528,419**
Reportable segment net operating income (loss)	**$ 104,985**	**72,323**	**4,868**	**5,150**	**187,326**

	For the three months ended September 30, 2024				
	Power supply	Switch	Other	Adjustment and Elimination	Total
Revenue					
Revenue from external customers	$ 251,045	332,062	-	-	583,107
Intersegment revenues	89,991	177,228	-	(267,219)	-
Total revenue	**$ 341,036**	**509,290**	**-**	**(267,219)**	**583,107**
Reportable segment net operating income (loss)	**$ 83,239**	**126,826**	**4,206**	**(10,530)**	**203,741**

	For the nine months ended September 30, 2025				
	Power supply	Switch	Other	Adjustment and Elimination	Total
Revenue					
Revenue from external customers	$ 773,802	879,389	-	-	1,653,191
Intersegment revenues	324,441	509,907	-	(834,348)	-
Total revenue	**$ 1,098,243**	**1,389,926**	**-**	**(834,348)**	**1,653,191**
Reportable segment net operating income (loss)	**$ 297,416**	**231,318**	**14,617**	**(17,075)**	**526,276**

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

	For the nien months ended September 30, 2024				
	Power supply	Switch	Other	Adjustment and Elimination	Total
Revenue					
Revenue from external customers	$ 772,580	932,814	-	-	1,705,394
Intersegment revenues	289,256	484,359	-	(773,615)	-
Total revenue	**$ 1,061,836**	**1,417,173**	**-**	**(773,615)**	**1,705,394**
Reportable segment net operating income (loss)	**$ 260,599**	**339,512**	**13,745**	**34,579**	**648,435**

Intersegment revenues for the three months ended September 30, 2025 and 2024, which amounted to $257,288 and $249,720, respectively, should be eliminated from total revenues of reportable segments.