Stock Code:2427

# MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES

## CONSOLIDATED FINANCIAL STATEMENTS

### WITH INDEPENDENT AUDITORS' REVIEW REPORT

### FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

# INDEX TO FINANCIAL STATEMENTS

## INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders of
MERCURIES DATA SYSTEMS LTD.

### *Introduction*

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

### *Scope of Review*

Except for what is stated in the basis of qualified opinion paragraph of a qualified conclusion, we conducted the review in accordance with the SFAS No. 2410 "Review of Financial Statements." The procedures executed in reviewing the consolidated financial statements include inquiry (mainly with the person responsible for financial and accounting affairs), analytical procedures, and other review procedures. The scope of a review is significantly less than that of an audit. Therefore, we may not be aware of all significant matters that might be identified in the audit, and therefore we do not express an audit opinion.

### *Basis for Qualified Conclusion*

As stated in Note 4.3 to the consolidated financial statements included the financial statements and the information disclosed in Note 13, certain non-significant consolidated subsidiaries were not reviewed by independent auditors. These statements reflect total assets of NT$167,860 thousand and NT$188,484 thousand, constituting 2.51% and 2.55% of the consolidated total assets, and the total liabilities of NT$4,000 thousand and NT$6,966 thousand, constituting 0.12% and

0.16% of the consolidated total liabilities, as of September 30, 2025 and 2024, respectively, and total comprehensive income (loss) of NT$99 thousand, NT$(10,025) thousand, NT$955 thousand and NT$(22,182) thousand, constituting 0.13%, 27.75%, 0.47%, 10.76% of the consolidated total comprehensive income (loss) for the three months and nine months then ended, respectively. As stated in Note 6.7, the other equity accounted investments of the Group in its investee companies of NT$199,659 thousand and NT$186,632 thousand as of September 30, 2025 and 2024, respectively, and its equity in net earnings on these investee companies of NT$4,587 thousand, NT$5,476 thousand, NT$16,533 thousand and NT$14,351 thousand for the three months and nine months then ended September 30, 2025 and 2024, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

### *Qualified Conclusion*

Except for the possible effects of the matter described in the Basis for Qualified Conclusion and the information disclosed in Note 13, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries been reviewed by independent auditors, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at. September 30, 2025 and 2024, and of its consolidated financial performance for the nine months then ended and its consolidated cash flows for the nine months then ended in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission of Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Shu-Chen Chang and Ke-Yi Liu.

BDO TAIWAN

November 12, 2025

# MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS

September 30, 2025 (reviewed)、December 31, 2024(audited) and September 30,2024 (reviewed)

UNIT : NTD (In Thousands)

| Assets | Notes | September 30, 2025 | % | December 31, 2024 | % | September 30, 2024 | % |
|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | |
| Cash and cash equivalents | 6.1 | $327,480 | 4.90 | $513,975 | 6.65 | $370,428 | 5.00 |
| Financial assets at fair value through profit or loss - current | 6.2 | - | - | 3,773 | 0.05 | 1,860 | 0.03 |
| Financial assets at amortized cost- current | 6.4 | - | - | 3,687 | 0.05 | 3,686 | 0.05 |
| Contract assets - current | 6.21 | 358,540 | 5.37 | 456,905 | 5.91 | 437,962 | 5.92 |
| Notes receivable, net | | 23 | - | 17 | - | 444 | 0.01 |
| Accounts receivable, net | 6.5 | 321,674 | 4.82 | 734,142 | 9.50 | 636,191 | 8.59 |
| Accounts receivable, related parties | 7 | 5,967 | 0.09 | 10,852 | 0.14 | 5,920 | 0.08 |
| Other receivables | | 9,788 | 0.15 | 2,554 | 0.03 | 2,191 | 0.03 |
| Inventories | 6.6 | 2,861,791 | 42.86 | 3,485,582 | 45.12 | 3,399,497 | 45.92 |
| Prepayments | | 699,774 | 10.48 | 352,885 | 4.57 | 423,803 | 5.72 |
| Other current assets | | 13,381 | 0.20 | 10,405 | 0.14 | 19,768 | 0.26 |
| Sub-total | | 4,598,418 | 68.87 | 5,574,777 | 72.16 | 5,301,750 | 71.61 |
| Non-current assets | | | | | | | |
| Financial assets at fair value through profit or loss - non-current | 6.2 | 97,000 | 1.45 | 103,200 | 1.34 | 102,400 | 1.38 |
| Financial assets at fair value through other comprehensive income - non-current | 6.3 | 199,686 | 2.99 | 199,686 | 2.58 | 224,435 | 3.03 |
| Investments accounted for using equity method | 6.7 | 299,915 | 4.49 | 292,974 | 3.79 | 301,531 | 4.07 |
| Property, plant and equipment | 6.8 | 1,212,944 | 18.17 | 1,259,789 | 16.31 | 1,214,451 | 16.40 |
| Right-of-use assets | 6.9 | 47,576 | 0.71 | 50,158 | 0.65 | 45,048 | 0.61 |
| Intangible assets | 6.10 | 9,126 | 0.14 | 8,948 | 0.12 | 6,628 | 0.09 |
| Deferred tax assets | | 50,104 | 0.75 | 62,727 | 0.81 | 51,664 | 0.70 |
| Other non-current assets | 6.11 | 162,496 | 2.43 | 173,451 | 2.24 | 155,282 | 2.11 |
| Sub-total | | 2,078,847 | 31.13 | 2,150,933 | 27.84 | 2,101,439 | 28.39 |
| Total assets | | $6,677,265 | 100.00 | $7,725,710 | 100.00 | $7,403,189 | 100.00 |

| Liabilities & Stockholders' Equity | Notes | September 30, 2025 | % | December 31, 2024 | % | September 30, 2024 | % |
|---|---|---|---|---|---|---|---|
| Current liabilities | | | | | | | |
| Short-term borrowings | 6.12 | $200,000 | 3.00 | $950,000 | 12.30 | $920,000 | 12.43 |
| Short-term notes and bills payable | 6.13 | 100,000 | 1.50 | 150,000 | 1.94 | 280,000 | 3.78 |
| Financial liabilities at fair value through profit or loss-current | 6.2 | 7,116 | 0.11 | - | - | - | - |
| Contract liabilities - current | 6.21 | 880,348 | 13.18 | 821,731 | 10.64 | 827,458 | 11.18 |
| Notes payable | | 346 | 0.01 | 893 | 0.01 | 655 | 0.01 |
| Accounts payable | | 550,756 | 8.25 | 771,911 | 9.99 | 518,786 | 7.01 |
| Other payables | | 193,674 | 2.90 | 247,928 | 3.21 | 169,533 | 2.29 |
| Current income tax liabilities | | - | - | 46,959 | 0.61 | 15,373 | 0.21 |
| Lease liabilities - current | 6.9 | 28,869 | 0.43 | 31,074 | 0.40 | 28,520 | 0.38 |
| Other current liabilities | | 19,099 | 0.28 | 17,715 | 0.23 | 18,391 | 0.24 |
| Sub-total | | 1,980,208 | 29.66 | 3,038,211 | 39.33 | 2,778,716 | 37.53 |
| Non-current liabilities | | | | | | | |
| Financial liabilities at fair value through profit or loss-non-current | 6.2 | 4,075 | 0.06 | 6,349 | 0.08 | 7,049 | 0.10 |
| Contract liabilities - non-current | 6.21 | 151,378 | 2.27 | 146,302 | 1.89 | 120,337 | 1.63 |
| Bonds payable | 6.14 | 434,469 | 6.51 | 455,711 | 5.90 | 453,082 | 6.12 |
| Long-term borrowings | 6.15 | 808,791 | 12.11 | 863,665 | 11.18 | 866,922 | 11.71 |
| Deferred tax liabilities | | - | - | 755 | 0.01 | 658 | 0.01 |
| Lease liabilities - non-current | 6.9 | 19,961 | 0.30 | 20,016 | 0.25 | 17,342 | 0.23 |
| Other non-current liabilities | | 60,745 | 0.90 | 68,799 | 0.88 | 72,714 | 0.98 |
| Sub-total | | 1,479,419 | 22.15 | 1,561,597 | 20.19 | 1,538,104 | 20.78 |
| Total Liabilities | | 3,459,627 | 51.81 | 4,599,808 | 59.52 | 4,316,820 | 58.31 |
| Equity | | | | | | | |
| Equity attributable to owners of the parent | | | | | | | |
| Share Capital | 6.17 | | | | | | |
| Common stock | | 1,973,013 | 29.55 | 1,968,181 | 25.48 | 1,968,181 | 26.59 |
| Capital collected in advance | | 6,982 | 0.10 | - | - | - | - |
| Capital surplus | 6.18 | 343,522 | 5.14 | 327,439 | 4.24 | 334,239 | 4.51 |
| Retained earnings | 6.19 | | | | | | |
| Legal reserve | | 143,977 | 2.16 | 115,731 | 1.50 | 115,731 | 1.56 |
| Special reserve | | 15,222 | 0.23 | 15,222 | 0.20 | 15,222 | 0.21 |
| Unappropriated earnings (Accumulated deficit) | | 659,669 | 9.88 | 607,098 | 7.86 | 524,280 | 7.08 |
| Other equity | 6.20 | 75,253 | 1.13 | 90,024 | 1.17 | 126,099 | 1.70 |
| Total equity attributable to owners of the parent | | 3,217,638 | 48.19 | 3,123,695 | 40.45 | 3,083,752 | 41.65 |
| Non-controlling interests | | - | - | 2,207 | 0.03 | 2,617 | 0.04 |
| Total Equity | | 3,217,638 | 48.19 | 3,125,902 | 40.48 | 3,086,369 | 41.69 |
| Total Liabilities and Equity | | $6,677,265 | 100.00 | $7,725,710 | 100.00 | $7,403,189 | 100.00 |

The accompanying notes are an integral part of consolidated financial statements

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Three Months and Nine Months Ended September 30, 2025 and 2024

(Reviewed, Not Audited)

UNIT : NTD (In Thousands)

| Item | Notes | For the Three Months Ended September 30, 2025 | % | 2024 | % | For the Nine Months Ended September 30, 2025 | % | 2024 | % |
|---|---|---|---|---|---|---|---|---|---|
| Operating revenue | 6.21 | $860,427 | 100.00 | $1,036,209 | 100.00 | $4,006,957 | 100.00 | $3,374,881 | 100.00 |
| Operating costs | 6.6 & 6.22 | (533,290) | (61.98) | (699,455) | (67.50) | (2,870,949) | (71.65) | (2,364,171) | (70.05) |
| Gross profit (loss) | | 327,137 | 38.02 | 336,754 | 32.50 | 1,136,008 | 28.35 | 1,010,710 | 29.95 |
| Net gross profit (loss) | | 327,137 | 38.02 | 336,754 | 32.50 | 1,136,008 | 28.35 | 1,010,710 | 29.95 |
| Operating expenses | 6.26 | | | | | | | | |
| Selling expenses | | (192,813) | (22.41) | (187,288) | (18.07) | (567,960) | (14.17) | (544,320) | (16.13) |
| General and administrative expenses | | (35,839) | (4.17) | (40,629) | (3.92) | (112,039) | (2.80) | (112,211) | (3.32) |
| Research and development expenses | | (60,890) | (7.07) | (54,479) | (5.26) | (181,410) | (4.53) | (165,279) | (4.90) |
| Total operating expenses | | (289,542) | (33.65) | (282,396) | (27.25) | (861,409) | (21.50) | (821,810) | (24.35) |
| Operating profit (loss) | | 37,595 | 4.37 | 54,358 | 5.25 | 274,599 | 6.85 | 188,900 | 5.60 |
| Non-operating income and expenses | | | | | | | | | |
| Interest income | | 1,174 | 0.14 | 1,063 | 0.10 | 4,952 | 0.12 | 4,793 | 0.14 |
| Other income | 6.23 | 9,650 | 1.12 | 9,893 | 0.95 | 17,606 | 0.44 | 12,586 | 0.37 |
| Other gains and losses | 6.24 | 15,376 | 1.79 | (2,408) | (0.23) | (13,329) | (0.33) | 52,345 | 1.55 |
| Financial costs | 6.25 | (9,606) | (1.12) | (11,229) | (1.08) | (34,074) | (0.85) | (31,906) | (0.95) |
| Share of the profit (loss) of associates and joint ventures accounted for under equity method | 6.7 | 7,477 | 0.87 | (4,660) | (0.45) | 18,846 | 0.47 | 21,688 | 0.65 |
| Sub-total | | 24,071 | 2.80 | (7,341) | (0.71) | (5,999) | (0.15) | 59,506 | 1.76 |
| Profit (loss) before income tax | | 61,666 | 7.17 | 47,017 | 4.54 | 268,600 | 6.70 | 248,406 | 7.36 |
| Income tax (expenses) benefit | 6.28 | (10,310) | (1.20) | (10,996) | (1.06) | (50,016) | (1.24) | (48,778) | (1.44) |
| Net profit (loss) from continuing operations | | $51,356 | 5.97 | $36,021 | 3.48 | $218,584 | 5.46 | $199,628 | 5.92 |
| Net profit (loss) | | $51,356 | 5.97 | $36,021 | 3.48 | $218,584 | 5.46 | $199,628 | 5.92 |
| Other comprehensive income (loss) | | | | | | | | | |
| Components of other comprehensive income that will not be reclassified to profit or loss | | | | | | | | | |
| Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method | | ($7) | - | ($86) | (0.01) | ($37) | - | $1,450 | 0.04 |
| Components of other comprehensive income that will be reclassified to profit or loss | | | | | | | | | |
| Financial statements translation differences of foreign operations | | 6,805 | 0.79 | 2,804 | 0.27 | (7,903) | (0.20) | 7,881 | 0.23 |
| Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method | | 17,907 | 2.08 | (2,615) | (0.25) | (6,831) | (0.17) | (2,787) | (0.08) |
| Other comprehensive income (loss), net of income tax | | $24,705 | 2.87 | $103 | 0.01 | ($14,771) | (0.37) | $6,544 | 0.19 |
| Total comprehensive income (loss) | | $76,061 | 8.84 | $36,124 | 3.49 | $203,813 | 5.09 | $206,172 | 6.11 |
| Profit (loss) attributable to: | | | | | | | | | |
| Shareholders of the parent | | 51,356 | 5.97 | 36,031 | 3.48 | 218,584 | 5.46 | 199,648 | 5.92 |
| Non-controlling interests | | - | - | (10) | - | - | - | (20) | - |
| Total | | 51,356 | 5.97 | 36,021 | 3.48 | 218,584 | 5.46 | 199,628 | 5.92 |
| Comprehensive income (loss) attributable to: | | | | | | | | | |
| Shareholders of the parent | | 76,061 | 8.84 | 36,134 | 3.49 | 203,813 | 5.09 | 206,192 | 6.11 |
| Non-controlling interests | | - | - | (10) | - | - | - | (20) | - |
| Total | | $76,061 | 8.84 | $36,124 | 3.49 | $203,813 | 5.09 | $206,172 | 6.11 |
| Earnings per share | 6.29 | | | | | | | | |
| Basic earnings (loss) per share (in dollars) | | $0.26 | | $0.18 | | $1.11 | | $1.01 | |
| Diluted earnings per share (in dollars) | | $0.25 | | $0.18 | | $1.04 | | $0.95 | |

The accompanying notes are an integral part of consolidated financial statements

# MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
### For the Nine Months Ended September 30, 2025 and 2024
### (Reviewed, Not Audited)

UNIT : NTD (In Thousands)

| Summary | Share capital | | | Retained Earnings | | | Other Equity Interests | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Common Stock | Share capital collected in advance | Capital Surplus | Legal Reserve | Special Reserve | Unappropriated Earnings | Exchange Differences Arising on Translation of Foreign Operations | Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income | Gains (Loss) on hedging instruments | Revaluation Reserve of Properties | Others | Total Equity Attributable to Owners of Parent | Non-Controlling Interests | Total Equity |
| Balance at January 1, 2024 | $1,968,145 | $0 | $335,225 | $92,092 | $15,222 | $525,403 | ($16,429) | $138,528 | $0 | $2,544 | ($5,089) | $3,055,641 | $2,637 | $3,058,278 |
| Appropriation of earnings 2023 | | | | | | | | | | | | | | |
| Legal reserve | - | - | - | 23,639 | - | (23,639) | - | - | - | - | - | - | - | - |
| Cash dividends | - | - | - | - | - | (177,133) | - | - | - | - | - | (177,133) | - | (177,133) |
| Stock options from issuing convertible bonds | - | - | (11) | - | - | - | - | - | - | - | - | (11) | - | (11) |
| Effects of changes in ownership interest from investees | - | - | (1,130) | - | - | - | - | - | - | - | - | (1,130) | - | (1,130) |
| Changes in unappropriated earnings of investees | - | - | - | - | - | 1 | - | - | - | - | - | 1 | - | 1 |
| Changes in capital surplus of investees | - | - | 88 | - | - | - | - | - | - | - | - | 88 | - | 88 |
| Profit for the period | - | - | - | - | - | 199,648 | - | - | - | - | - | 199,648 | (20) | 199,628 |
| Other comprehensive income (loss) | - | - | - | - | - | - | 8,378 | (164) | - | 1,677 | (3,347) | 6,544 | - | 6,544 |
| Conversion of convertible bonds | 36 | - | 67 | - | - | - | - | - | - | - | - | 103 | - | 103 |
| Rounding | - | - | - | - | - | - | - | 1 | - | - | - | 1 | - | 1 |
| Balance on Septembe 30, 2024 | $1,968,181 | $0 | $334,239 | $115,731 | $15,222 | $524,280 | ($8,051) | $138,365 | $0 | $4,221 | ($8,436) | $3,083,752 | $2,617 | $3,086,369 |
| Balance at January 1, 2025 | $1,968,181 | $0 | $327,439 | $115,731 | $15,222 | $607,098 | ($9,379) | $112,027 | $0 | $4,133 | ($16,757) | $3,123,695 | $2,207 | $3,125,902 |
| Appropriation of earnings 2024 | | | | | | | | | | | | | | |
| Legal reserve | - | - | - | 28,247 | - | (28,247) | - | - | - | - | - | - | - | - |
| Cash dividends | - | - | - | - | - | (137,773) | - | - | - | - | - | (137,773) | - | (137,773) |
| Adjustment for liquidation of investees | - | - | (1,198) | - | - | - | - | - | - | - | - | (1,198) | - | (1,198) |
| Stock options from issuing convertible bonds | - | - | (3,640) | - | - | - | - | - | - | - | - | (3,640) | - | (3,640) |
| Effects of changes in ownership interest from investees | - | - | (207) | - | - | - | - | - | - | - | - | (207) | - | (207) |
| Changes in unappropriated earnings of investees | - | - | - | - | - | 7 | - | - | - | - | - | 7 | - | 7 |
| Changes in capital surplus of investees | - | - | (50) | - | - | - | - | - | - | - | - | (50) | - | (50) |
| Profit for the period | - | - | - | - | - | 218,584 | - | - | - | - | - | 218,584 | - | 218,584 |
| Other comprehensive income (loss) | - | - | - | - | - | - | (8,400) | 696 | (1) | - | (7,066) | (14,771) | - | (14,771) |
| Conversion of convertible bonds | 4,832 | 6,982 | 21,178 | - | - | - | - | - | - | - | - | 32,992 | - | 32,992 |
| Changes in non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | - | (2,207) | (2,207) |
| Rounding | - | - | - | (1) | - | - | - | - | - | - | - | (1) | - | (1) |
| Balance on Septembe 30, 2025 | $1,973,013 | $6,982 | $343,522 | $143,977 | $15,222 | $659,669 | ($17,779) | $112,723 | ($1) | $4,133 | ($23,823) | $3,217,638 | $0 | $3,217,638 |

The accompanying notes are an integral part of consolidated financial statements

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Nine Months Ended September 30, 2025 and 2024
(Reviewed, Not Audited)

UNIT : NTD (In Thousands)

| Items | For the Nine Months Ended September 30, 2025 | 2024 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit (loss) before income tax from continuing operations | $268,600 | $248,406 |
| Consolidated profit (loss) before tax | 268,600 | 248,406 |
| Adjustments for | | |
| Income (gain) and expense (loss) items | | |
| Depreciation | 86,727 | 71,277 |
| Amortization | 6,333 | 6,402 |
| Net gain (loss) on financial assets (liabilities) at fair value through profit or loss | 15,133 | (5,898) |
| Interest expense | 34,074 | 31,906 |
| Interest income | (4,952) | (4,793) |
| Dividend income | (12,839) | 9,221 |
| Share of profit (loss) of associates and joint ventures accounted for using equity method | (18,846) | (21,688) |
| Loss (gain) on disposal and scrap of property, plant and equipment | (572) | (54) |
| Loss (gain) on Liquidation | (1,198) | - |
| Changes in assets and liabilities relating to operating activities | | |
| (Increase) decrease in contract assets | 98,365 | (127,265) |
| (Increase) decrease in notes receivable | (6) | (441) |
| (Increase) decrease in accounts receivable | 412,468 | (47,422) |
| (Increase) decrease in accounts receivable-related parties | 4,885 | (3,049) |
| (Increase) decrease in other receivables | (7,234) | (422) |
| (Increase) decrease in inventories | 619,426 | (1,154,162) |
| (Increase) decrease in prepaid expenses | (31,776) | (10,828) |
| (Increase) decrease in prepayments | (315,587) | 492,820 |
| (Increase) decrease in other current assets | 1,822 | (2,291) |
| (Increase) decrease in other financial assets | (4,795) | (3,701) |
| Increase (decrease) in contract liabilities | 63,694 | 314,340 |
| Increase (decrease) in notes payable | (548) | (382) |
| Increase (decrease) in accounts payable | (221,154) | (29,763) |
| Increase (decrease) in other payables | (53,853) | (73,992) |
| Increase (decrease) in other current liabilities | 1,178 | (549) |
| Increase (decrease) in net defined benefit liabilities | - | (4,641) |
| Interest received | 4,952 | 4,793 |
| Dividend received | 19,703 | 22,263 |
| Interest paid | (25,562) | (23,563) |
| Income taxes refund (paid) | (85,110) | (121,076) |
| Net cash flows generated from (used in) operating activities | 853,328 | (452,994) |
| Cash flows from investing activities | | |
| Repayments of financial assets at amortised cost | 3,687 | 8,637 |
| Acquisition of investments accounted for using equity method | (2,078) | - |
| Acquisition of property, plant and equipment | (14,532) | (60,446) |
| Proceeds from disposal of property, plant and equipment | 573 | 62 |
| Decrease in guarantee deposits | 1,860 | 9,054 |
| Acquisition of intangible assets | (6,512) | (5,389) |
| Decrease in long-term lease receivables | 8,973 | 8,414 |
| Increase in other non-current assets | - | (2,334) |
| Decrease in other non-current assets | 1,768 | - |
| (Increase) decrease in long-term notes and accounts receivable | (1,646) | (1,085) |
| Net cash flows generated from (used in) investing activities | (7,907) | (43,087) |
| Cash flows from financing activities | | |
| Increase in short-term borrowings | 3,250,000 | 4,240,000 |
| Decrease in short-term borrowings | (4,000,000) | (3,700,000) |
| Increase in short-term notes and bills payable | 750,000 | 1,820,000 |
| Decrease in short-term notes and bills payable | (800,000) | (1,840,000) |
| Proceeds from long-term borrowings | 555,000 | - |
| Repayments of long-term borrowings | (609,668) | (9,541) |
| Increase in guarantee deposits received | - | 9,004 |
| Decrease in guarantee deposits received | (8,057) | - |
| Repayment of lease principle | (27,871) | (23,744) |
| Cash dividends paid | (137,773) | (177,133) |
| Changes in Non-controlling Interests | (2,207) | - |
| Net cash flows generated from (used in) financing activities | (1,030,576) | 318,586 |
| Effects of changes in exchange rate on cash and cash equivalents | (1,340) | 1,396 |
| Net increase (decrease) in cash and cash equivalents | (186,495) | (176,099) |
| Cash and cash equivalents at beginning of period | 513,975 | 546,527 |
| Cash and cash equivalents at end of period | 327,480 | 370,428 |

The accompanying notes are an integral part of consolidated financial statements

MERCURIES DATA SYSTEMS, LTD. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
REVIEWED ONLY, NOT AUDITED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS
(Amounts in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

## 1. GENERAL

Mercuries Data Systems Ltd. (the Company) was incorporated in Republic of China (R.O.C) in December 9, 1976 under Company Act. The Company and its subsidiaries are mainly engaged in sales, leasing and maintenance of intelligence automation machines in financial service, as well as planning, development, construction and maintenance of software and hardware accommodating for the integrated system. The Company's stock was listed on the Taiwan Stock Exchange on September 11, 2000. Mercuries & Associates Holding, Ltd. is the ultimate parent company of the Company.

## 2. THE AUTHORIZATION OF THE FINANCIAL STATEMENTS

The accompanying consolidated financial statements were approved and authorized for issuance by the Board of Directors on November 12, 2025.

## 3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

### 3.1 Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")：

New standards, interpretations and amendments as endorsed by FSC effective from 2025 are as follows:

| New, Revised or Amended Standards and Interpretations | Effective Date Issued by IASB |
|---|---|
| Amendments to IAS 21, "Lack of exchangeability" | January 1, 2025 |

The above standards and interpretations have no significant impact to the Company and its subsidiaries' financial condition and financial performance based on the Company's assessment.

### 3.2 Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Company：

New standards, interpretations and amendments as endorsed by FSC and will become effective from 2026 are as follows:

| New, Revised or Amended Standards and Interpretations | Effective Date Issued by IASB |
|---|---|
| Amendments to IFRS 9 and IFRS 7, "Amendments to the classification and measurement of financial instruments" | January 1, 2026 |
| Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity' | January 1, 2026 |
| IFRS 17, 'Insurance contracts' | January 1, 2023 |
| Amendments to IFRS 17, 'Insurance contracts' | January 1, 2023 |
| Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 - comparative information' | January 1, 2023 |
| Annual Improvements to IFRS Accounting Standards--Volume 11 | January 1, 2026 |

The above standards and interpretations have no significant impact to the Company and its subsidiaries' financial condition and financial performance based on the Company's assessment.

3.3 Effect of IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS as endorsed by the FSC are as follows:

| New, Revised or Amended Standards and Interpretations | Effective Date Issued by IASB |
|---|---|
| Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture' | To be determined by International Accounting |
| IFRS 18, 'Presentation and disclosure in financial statements' | January 1, 2027 (Note 1) |
| IFRS 19, "Subsidiaries without public accountability: disclosures' | January 1, 2027 |

Note 1 : The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the pending evaluation of IFRS 18, "Presentation and disclosure in financial statements" as described below, the above standards and interpretations have no significant impact to the Company and its subsidiaries' financial condition and financial performance based on the Company's assessment.

IFRS 18, "Presentation and disclosure in financial statements" replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

### 4.1. Statement of Compliance

4.1.1 The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standards 34, "Interim financial reporting" that came into effect as endorsed by the FSC.

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

### 4.2. Basis of Preparation

4.2.1. The consolidated financial statements have been prepared on the historical cost basis except for the following items:

(1) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(2) Financial assets and financial liabilities at fair value through other comprehensive income.

(3) Liabilities on cash-settled share-based payment arrangements are measured at fair value.

(4) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

4.2.2. The preparation of financial statements in compliance with the IFRSs as endorsed by the FSC requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. Areas involve higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, please refer to Note 5 for more information.

4.3. Basis of Consolidation

4.3.1. Basis for preparation of consolidated financial statements:

(1) All subsidiaries are included in the consolidated financial statements. Its subsidiaries are all entities controlled by the Company and its subsidiaries. The Company and its subsidiaries controls an entity when the Company and its subsidiaries is exposed, 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. Consolidation of its subsidiaries begins from the date Company and its subsidiaries obtains control of the its subsidiaries and ceases when the Company and its subsidiaries loses control of the its subsidiaries.

(2) Inter-company transactions, balances and unrealized gains or losses are eliminated. Accounting policies of its subsidiaries have been adjusted to align with those used by the Company.

(3) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the noncontrolling interests having a deficit balance.

(4) Changes in ownership of a subsidiary that do not result in loss of control are accounted for as equity transactions. The carrying amounts of the Company's interests and the non-controlling interests are adjusted to reflect the changed in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(5) When the Company and its subsidiaries loses control of a subsidiary, the Company and its subsidiaries remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Company and its subsidiaries loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

4.3.2. Its subsidiaries included in the consolidated financial statements:

| Investor | Investee | Main Business and Products | Percentage of Ownership | | |
|---|---|---|---|---|---|
| | | | 2025.9.30 | 2024.12.31 | 2024.9.30 |
| Mercuries Data Systems LTD. | Mercuries Data Systems International LTD. (MDSI) | Investment | 100.00% | 100.00% | 100.00% |
| Mercuries Data Systems LTD. | Hipact Tech Inc. | Operation management consultant and computer equipment installation | NOTE 1 | 72.80% | 72.80% |
| Mercuries Data Systems LTD. | Mercuries Information Systems International Co., Ltd. | Software and data processing services | 100.00% | 100.00% | 100.00% |
| Mercuries Data Systems International LTD. (MDSI) | Core Info Tech Limited (Hong Kong) | Investment | 100.00% | 100.00% | 100.00% |
| Core Info Tech Limited (Hong Kong) | Mercuries Soft (Nanjing) LTD. | Computer software, information software development, production, sales, self-produced product management and related technical consulting services | 100.00% | 100.00% | 100.00% |

Note1:Hipact Tech. Inc., a subsidiary, resolved to proceed with dissolution at an extraordinary general meeting of shareholders held on October 17, 2024, with the effective date of dissolution set for October 31, 2024, and the liquidation was completed on March 15, 2025.

4.3.3. As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at September 30, 2025 and 2024 were not reviewed by independent auditors.

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

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

4.3.6. Significant restrictions: None.

4.3.7. Subsidiaries that have non-controlling interests that are material to the Company and its subsidiaries: None.

4.4. Employee benefits

Pension

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

4.5. Income Tax

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

## 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

The preparation of consolidated financial statements requires management to make critical judgments in applying the accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors.

(1). Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date that would have a significant risk for a material adjustment to the carrying amounts of assets or liabilities within the next fiscal year are discussed below.

5.1 Revenue recognition

Sales revenues are recognised when the goods or services have transferred to customers and the performance obligation has been satisfied. The Company and its subsidiaries estimate discounts and returns based on historical experience and other known factors. Provisions for such liabilities are recorded as a deduction item to sales revenues when the sales are recognised. The Company and its subsidiaries reassesses the reasonableness of estimates of discounts and returns periodically.

5.2 Valuation of inventory

Inventories are stated at the lower of cost and net realizable value, and the Company and its subsidiaries determines the net realizable value of inventories using judgments and estimates at the end of each reporting period. The Company and its subsidiaries estimate the net realizable value of inventory for obsolescence and unmarketable items at the end of each reporting period, and writes down the cost of inventories to the net realizable value. Such an evaluation of inventories is mainly determined based on assumptions of future demand within a specific time horizon. Therefore, there might be material changes to the evaluation.

## 6. DETAILS OF SIGNIFICANT ACCOUNTS

### 6.1 Cash and cash equivalents

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Cash on hand | $348 | $204 | $461 |
| Deposits in bank | 318,588 | 387,750 | 369,967 |
| Time deposits | 8,544 | 126,021 | - |
| Total | $327,480 | $513,975 | $370,428 |

The Company and its subsidiaries associate with a number of financial institutions of high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

### 6.2 Financial assets at fair value through profit or loss

1. Financial assets

| Items | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Current items: | | | |
| Derivative Financial Assets | | | |
| Forward foreign exchange contracts | $- | $3,773 | $1,860 |
| Non-Current items: | | | |
| Financial assets designated as fair value through profit or loss | | | |
| Listed stocks | $100,000 | $100,000 | $100,000 |
| Valuation adjustment | (3,000) | 3,200 | 2,400 |
| Total | $97,000 | $103,200 | $102,400 |

2. Financial liabilities

| Items | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Current items: | | | |
| Derivative Financial liabilities | | | |
| Forward foreign exchange contracts | $7,116 | $- | $- |
| Non-Current items: | | | |
| Derivative Financial liabilities | | | |
| Redemption options and put options of convertible bonds | $4,075 | $6,349 | $7,049 |

3. The Company and its subsidiaries have recognised the gain(loss) from financial assets and liabilities at fair value were $2,702 thousand, $(28,616) thousand, $(15,133) thousand and $5,898 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

4. Details of the transactions and contract information in respect of derivative financial assets and liabilities are as follows:

| | September 30, 2025 | |
|---|---|---|
| Derivative financial instruments | Contract Amount (Thousands) | Contract Period |
| Current items: | | |
| Forward foreign exchange contracts | | |
| Buy USD/Sell NTD | USD 8,100 | 2025.04.02~2026.12.15 |

| | December 31, 2024 | |
|---|---|---|
| Derivative financial instruments | Contract Amount (Thousands) | Contract Period |
| Current items: | | |
| Forward foreign exchange contracts | | |
| Buy USD/Sell NTD | USD 2,100 | 2024.03.27~2025.03.27 |

| | September 30, 2024 | |
|---|---|---|
| Derivative financial instruments | Contract Amount (Thousands) | Contract Period |
| Current items: | | |
| Forward foreign exchange contracts | | |
| Buy USD/Sell NTD | USD 4,200 | 2024.03.27~2025.03.27 |
| Buy JPY /Sell NTD | JPY 100,000 | 2024.09.19~2024.12.23 |

The Company and its subsidiaries entered into forward exchange contracts to manage exposure due to fluctuations in exchange rates. However, the aforementioned derivatives did not meet the criteria for hedge accounting.

6.3 Financial assets at fair value through other comprehensive income

| Items | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Non-Current items: | | | |
| Equity Instruments | | | |
| Unlisted stocks | $82,922 | $82,922 | $82,922 |
| Valuation adjustment | 116,764 | 116,764 | 141,513 |
| Total | $199,686 | $199,686 | $224,435 |

The Company and its subsidiaries have elected to classify investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income.

6.4 Financial assets at amortized cost- Current

| Items | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Current items: | | | |
| Time deposits with original maturities of more than 3 months | $- | $3,687 | $3,686 |

6.5 Accounts receivable

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Accounts receivable | $304,956 | $713,511 | $612,673 |
| Lease payment receivable within 1 year | 19,792 | 24,497 | 26,959 |
| Less: Unearned finance income from lease payment receivable | (3,074) | (3,866) | (3,441) |
| Total | $321,674 | $734,142 | $636,191 |

1.Aging analysis of accounts receivable is as follows:

| September 30, 2025 | Not past due | Past due within 30 days | Past due 31 to 90 days | Past due 91 to 180 days | Past due 181 to 360 days | Past due over 361 days | Total |
|---|---|---|---|---|---|---|---|
| Expected credit loss | 0% | 0% | 0% | 0% | 0% | 0% | |
| Book value | $287,456 | $5,992 | $11,437 | $20 | $11 | $40 | $304,956 |
| Loss allowance | - | - | - | - | - | - | - |
| Amortized cost | $287,456 | $5,992 | $11,437 | $20 | $11 | $40 | $304,956 |

| December 31,2024 | Not past due | Past due within 30 days | Past due 31 to 90 days | Past due 91 to 180 days | Past due 181 to 360 days | Past due over 361 days | Total |
|---|---|---|---|---|---|---|---|
| Expected credit loss | 0% | 0% | 0% | 0% | 0% | 0% | |
| Book value | $696,038 | $12,422 | $5,011 | $- | $40 | $- | $713,511 |
| Loss allowance | - | - | - | - | - | - | - |
| Amortized cost | $696,038 | $12,422 | $5,011 | $- | $40 | $- | $713,511 |

| September 30,2024 | Not past due | Past due within 30 days | Past due 31 to 90 days | Past due 91 to 180 days | Past due 181 to 360 days | Past due over 361 days | Total |
|---|---|---|---|---|---|---|---|
| Expected credit loss | 0% | 0% | 0% | 0% | 0% | 0% | |
| Book value | $593,982 | $10,603 | $8,048 | $- | $40 | $- | $612,673 |
| Loss allowance | - | - | - | - | - | - | - |
| Amortized cost | $593,982 | $10,603 | $8,048 | $- | $40 | $- | $612,673 |

2. The Company and its subsidiaries leases ATM, passbook entry machines and related equipment under financial leases. According to the terms of the lease contract, the ownership of the assets shall be transferred to lessee after the expiry of the lease period. It is expected that all lease payments would be collected according to lease terms. Total lease payment receivable and net lease payment receivable are as follows:

| | September 30, 2025 | | |
|---|---|---|---|
| | Total lease payment receivable | Unearned finance income | Net lease payment receivable |
| Current | | | |
| Less than 1 year | $19,792 | $(3,074) | $16,718 |
| Non-current | | | |
| 1~5 years | 64,768 | (6,340) | 58,428 |
| | $84,560 | $(9,414) | $75,146 |

| | December 31, 2024 | | |
|---|---|---|---|
| | Total lease payment receivable | Unearned finance income | Net lease payment receivable |
| Current | | | |
| Less than 1 year | $24,497 | $(3,866) | $20,631 |
| Non-current | | | |
| 1~5 years | 73,741 | (7,986) | 65,755 |
| | $98,238 | $(11,852) | $86,386 |

| | September 30, 2024 | | |
|---|---|---|---|
| | Total lease payment receivable | Unearned finance income | Net lease payment receivable |
| Current | | | |
| Less than 1 year | $26,959 | $(3,441) | $23,518 |
| Non-current | | | |
| 1~5 years | 68,289 | (8,231) | 60,058 |
| | $95,248 | $(11,672) | $83,576 |

3. The maximum exposure to credit risk is the carrying amount of each category of accounts receivable.

4. The Company and its subsidiaries do not hold any collateral as guaranty of collectability.

6.6 Inventories

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Merchandise inventories | $3,009,412 | $3,702,363 | $3,050,046 |
| Goods in transit | - | - | 508,248 |
| Allowance for inventory valuation losses | (147,621) | (216,781) | (158,797) |
| Total | $2,861,791 | $3,485,582 | $3,399,497 |

Inventory related cost and expense:

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Cost of goods sold | $515,000 | $664,618 | $2,935,084 | $2,310,391 |
| Loss on (gain on reversal of ) decline in market value | 13,265 | 34,837 | (69,160) | 53,780 |
| Loss on Inventory Write-off | 5,025 | - | 5,025 | - |
| Total | $533,290 | $699,455 | $2,870,949 | $2,364,171 |

The Company and its subsidiaries recognised inventory valuation recovery gains for the periods from January 1 to September 30, 2025. The gains were primarily attributable to the disposal of certain inventories for which valuation allowances had previously been recognised, resulting in an increase in the net realizable value of the remaining inventories.

## 6.7 Investments accounted for under equity method

| | 2025 | 2024 |
|---|---|---|
| At January 1 | $292,974 | $295,263 |
| Acquisition of investments accounted for under equity method | 2,078 | - |
| Share of profit or loss of investments accounted for under equity method | 18,846 | 21,688 |
| Distribute of profit or loss of investments accounted for under equity method | (6,864) | (13,042) |
| Capital surplus changes | (257) | (1,042) |
| Other equity changes | (6,868) | (1,337) |
| Undistributed earnings changes | 7 | 1 |
| Rounding | (1) | - |
| At September 30 | $299,915 | $301,531 |

1.The investments accounts for under equity method on September 30, 2025 and 2024 are as follows:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Mercuries Life Insurance Co., Ltd. | $100,256 | $102,487 | $114,899 |
| Gamania CloudForce Co., Ltd. (formerly known as Digicentre Company Limited) | 199,659 | 190,487 | 186,632 |
| Total | $299,915 | $292,974 | $301,531 |

2.Except for the financial statements at September 30, 2025 and 2024 of Mercuries Life Insurance Co., Ltd. which were reviewed by the Company's appointed independent auditors, the financial statements of other investees accounted for using equity method were not reviewed. The share of profit of associates accounted for under equity method for the three months ended and the nine months ended September 30, 2025 and 2024 were as follows:

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Mercuries Life Insurance Co., Ltd. | $2,890 | $(10,136) | $2,313 | $7,337 |
| Gamania CloudForce Co., Ltd. (formerly known as Digicentre Company Limited) | 4,587 | 5,476 | 16,533 | 14,351 |
| | $7,477 | $(4,660) | $18,846 | $21,688 |

3.Basic information of the associates that are material to the Company and its subsidiaries are as follows:

| Company | Main business place | Percentage of ownership September 30,2025 | December 31,2024 | September 30,2024 | Nature of relationship | Methods of measurement |
|---|---|---|---|---|---|---|
| Mercuries Life Insurance Co., Ltd. | Taipei | 0.25% | 0.25% | 0.26% | Comprehensive shareholding over 20% | Equity method |
| Gamania CloudForce Co., Ltd. (formerly known as Digicentre Company Limited) | Taipei | 28.92% | 28.92% | 28.92% | With a right over 20% to vote | Equity method |

4. The summarized financial information of the associates that are material to the Company and its subsidiaries are as follow:

Balance sheets

| | Mercuries Life Insurance Co., Ltd. | | |
|---|---|---|---|
| | September 30,2025 | December 31,2024 | September 30,2024 |
| Current assets | $95,611,099 | $41,436,841 | $59,849,268 |
| Non-current assets | 1,500,738,577 | 1,583,705,829 | 1,543,721,435 |
| Current liabilities | (6,746,224) | (9,249,549) | (25,444,210) |
| Non-current liabilities | (1,548,801,828) | (1,574,466,344) | (1,534,127,170) |
| Total net assets | $40,801,624 | $41,426,777 | $43,999,323 |
| Share in associate's net assets | $100,256 | $102,487 | $114,899 |
| Carrying amount of the associate | $100,256 | $102,487 | $114,899 |

| | Gamania CloudForce Co., Ltd. (formerly known as Digicentre Company Limited) | | |
|---|---|---|---|
| | September 30,2025 | December 31,2024 | September 30,2024 |
| Current assets | $387,630 | $405,134 | $354,672 |
| Non-current assets | 225,209 | 195,406 | 215,324 |
| Current liabilities | (203,623) | (225,814) | (201,991) |
| Non-current liabilities | (8,047) | (5,271) | (11,879) |
| Total net assets | $401,169 | $369,455 | $356,126 |
| Share in associate's net assets | $116,026 | $106,854 | $102,999 |
| Goodwill | 83,633 | 83,633 | 83,633 |
| Carrying amount of the associate | $199,659 | $190,487 | $186,632 |

Statements of comprehensive income

| | Mercuries Life Insurance Co., Ltd. | | | |
|---|---|---|---|---|
| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
| Revenue | $39,076,820 | $28,425,056 | $58,817,770 | $103,934,793 |
| Profit(loss) from continuing operations | 1,595,308 | (3,629,964) | 935,503 | 2,686,596 |
| Other comprehensive income (loss) | 7,221,154 | (919,231) | (2,590,180) | (701,844) |
| Total comprehensive income | $8,816,462 | $(4,549,195) | $(1,654,677) | $1,984,752 |
| Dividends received from associates | $- | $- | $- | $- |

| Gamania CloudForce Co., Ltd. (formerly known as Digicentre Company Limited) | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Revenue | $210,695 | $278,038 | $799,599 | $721,500 |
| Profit(loss) from continuing operations | $15,857 | $18,932 | $57,163 | $49,620 |
| Other comprehensive income (loss) | - | - | - | - |
| Total comprehensive income | $15,857 | $18,932 | $57,163 | $49,620 |
| Dividends received from associates | $6,864 | $13,042 | $6,864 | $13,042 |

5. The Company and its subsidiaries' investment in Mercuries Life Insurance Co., Ltd., which was listed on December 18, 2012, and has had a public market price since that date. The Company and its subsidiaries' fair value $84,801 thousand, $88,972 thousand and $106,738 thousand as of September 30, 2025, December 31, 2024, and September 30, 2024 respectively.
6. Mercuries Life Insurance Co., Ltd. has resolved by the board of directors to increase capital by cash in August 2025, the Company subscribed for 396 thousand shares of Mercuries Life Insurance Co., Ltd. in September 2025 and increased investment by $2,078 thousand and The Company's shareholding changed to 0.25%.
7. Mercuries Life Insurance Co., Ltd. has resolved by the board of directors to increase capital by cash in July 2024. The Company and its subsidiaries subscribed for additional new shares of Mercuries Life Insurance Co., Ltd. at a percentage different from its existing ownership percentage and The Company and its subsidiaries' shareholding changed to 0.26%.
8. Mercuries Life Insurance Co., Ltd. has resolved by the board of directors to increase capital by cash in November 2024. The Company and its subsidiaries subscribed for additional new shares of Mercuries Life Insurance Co., Ltd. at a percentage different from its existing ownership percentage and The Company and its subsidiaries' shareholding changed to 0.25%.
9. The investee company, Digicentre Company Limited completed its company name change registration, which was approved by the Department of Commerce, Ministry of Economic Affairs, on March 3, 2025, and has been renamed Gamania CloudForce Co., Ltd.

10. Although the Company and its subsidiaries' shareholding ratio in Mercuries Life Insurance Co., Ltd. is less than 20%, equity method is still used to evaluate the investment due to the combined shareholding ratio of the Company and its subsidiaries' related entities has exceeded 20% and has significant influence as a result of the consolidation.

## 6.8 Property, plant and equipment

| | Land | Buildings | Machinery and equipment | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| 2025.1.1 | | | | | | |
| Cost | $675,302 | $608,885 | $55,366 | $51,218 | $262,207 | $1,652,978 |
| Accumulated depreciation and impairment | - | (181,043) | (29,726) | (36,738) | (145,682) | (393,189) |
| Total | $675,302 | $427,842 | $25,640 | $14,480 | $116,525 | $1,259,789 |
| 2025 | | | | | | |
| As at 1.1 | $675,302 | $427,842 | $25,640 | $14,480 | $116,525 | $1,259,789 |
| Additions | - | - | 1,393 | 2,766 | 10,373 | 14,532 |
| Disposals | - | - | - | (1) | - | (1) |
| Reclassification | - | - | 4,365 | - | - | 4,365 |
| Depreciation charge | - | (13,319) | (6,174) | (3,851) | (35,834) | (59,178) |
| Net exchange differences | - | (6,490) | - | (47) | (26) | (6,563) |
| As at September 30 | $675,302 | $408,033 | $25,224 | $13,347 | $91,038 | $1,212,944 |
| 2025.09.30 | | | | | | |
| Cost | $675,302 | $600,455 | $61,124 | $53,553 | $268,182 | $1,658,616 |
| Accumulated depreciation and impairment | - | (192,422) | (35,900) | (40,206) | (177,144) | (445,672) |
| Total | $675,302 | $408,033 | $25,224 | $13,347 | $91,038 | $1,212,944 |

| | Land | Buildings | Machinery and equipment | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| 2024.1.1 | | | | | | |
| Cost | $675,302 | $602,706 | $35,818 | $48,335 | $158,377 | $1,520,538 |
| Accumulated depreciation and impairment | - | (161,841) | (23,313) | (31,695) | (109,267) | (326,116) |
| Total | $675,302 | $440,865 | $12,505 | $16,640 | $49,110 | $1,194,422 |
| 2024 | | | | | | |
| As at 1.1 | $675,302 | $440,865 | $12,505 | $16,640 | $49,110 | $1,194,422 |
| Additions | - | - | 14,095 | 1,708 | 44,643 | 60,446 |
| Disposals | - | - | - | (8) | - | (8) |
| Reclassification | - | - | 805 | - | - | 805 |
| Depreciation charge | - | (13,476) | (4,612) | (4,197) | (25,413) | (47,698) |
| Net exchange differences | - | 6,398 | - | 55 | 31 | 6,484 |
| As at September 30 | $675,302 | $433,787 | $22,793 | $14,198 | $68,371 | $1,214,451 |
| 2024.09.30 | | | | | | |
| Cost | $675,302 | $610,732 | $50,718 | $50,002 | $202,225 | $1,588,979 |
| Accumulated depreciation and impairment | - | (176,945) | (27,925) | (35,804) | (133,854) | (374,528) |
| Total | $675,302 | $433,787 | $22,793 | $14,198 | $68,371 | $1,214,451 |

The Company and its subsidiaries the property, plant and equipment pledged to secure bank loans, please refer to Note 8 "Pledged Assets".

6.9 Lease arrangements

(1) The Company and its subsidiaries lease various assets including building, transportation equipment and other equipment. Rental contracts are typically made from 2 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

(2) The carrying amount of right-of-use assets and the depreciation charge are as follow:

| The carrying amount of right-of-use assets | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Buildings | $36,139 | $36,484 | $28,789 |
| Transportation Equipment | 11,437 | 13,674 | 16,259 |
| Total | $47,576 | $50,158 | $45,048 |

| Depreciation charge | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Buildings | $7,247 | $6,116 | $20,120 | $16,770 |
| Transportation Equipment | 2,438 | 2,580 | 7,429 | 6,809 |
| Total | $9,685 | $8,696 | $27,549 | $23,579 |

(3) For the nine months periods ended September 30, 2025, and September 30, 2024, the company and its subsidiaries recorded additions to right-of-use assets of $24,967 thousand and $26,732 thousand, respectively.

(4) Lease liabilities of the company and its subsidiaries are as follows：

| | September 30, 2025 | | |
|---|---|---|---|
| | Future minimum lease payments | Interest expense | Present value of minimum rent payments |
| Current | $30,122 | $(1,253) | $28,869 |
| Non-current | 20,188 | (227) | 19,961 |
| Total | $50,310 | $(1,480) | $48,830 |

| | December 31, 2024 | | |
|---|---|---|---|
| | Future minimum lease payments | Interest expense | Present value of minimum rent payments |
| Current | $32,286 | $(1,212) | $31,074 |
| Non-current | 20,247 | (231) | 20,016 |
| Total | $52,533 | $(1,443) | $51,090 |

| | September 30, 2024 | | |
|---|---|---|---|
| | Future minimum lease payments | Interest expense | Present value of minimum rent payments |
| Current | $29,476 | $(956) | $28,520 |
| Non-current | 17,530 | (188) | 17,342 |
| Total | $47,006 | $(1,144) | $45,862 |

For the three months periods ended and nine months ended September 30, 2025 and 2024, the Company and its subsidiaries' expense on short-term lease contracts were $2,339 thousand, $1,975 thousand, $6,719 thousand, and $6,377 thousand, respectively.

For the nine months periods ended September 30, 2025 and 2024, the Company and its subsidiaries' total cash outflow for lease were $27,871 thousand and $23,744 thousand, respectively.

6.10 Intangible assets

| | Computer software | Total |
|---|---|---|
| 2025.1.1 | | |
| Cost | $17,398 | $17,398 |
| Accumulated amortisation and impairment | (8,450) | (8,450) |
| | $8,948 | $8,948 |
| 2025 | | |
| As at 1.1 | $8,948 | $8,948 |
| Additions-acquired separately | 6,512 | 6,512 |
| Amortisation | (6,333) | (6,333) |
| Net exchange differences | (1) | (1) |
| As at 09.30 | $9,126 | $9,126 |
| 2025.09.30 | | |
| Cost | $19,312 | $19,312 |
| Accumulated amortisation and impairment | (10,186) | (10,186) |
| | $9,126 | $9,126 |
| 2024.1.1 | | |
| Cost | $15,141 | $15,141 |
| Accumulated amortisation and impairment | (7,501) | (7,501) |
| | $7,640 | $7,640 |
| 2024 | | |
| As at 1.1 | $7,640 | $7,640 |
| Additions-acquired separately | 5,389 | 5,389 |
| Amortisation | (6,402) | (6,402) |
| Net exchange differences | 1 | 1 |
| As at 09.30 | $6,628 | $6,628 |
| 2024.09.30 | | |
| Cost | $17,211 | $17,211 |
| Accumulated amortisation and impairment | (10,583) | (10,583) |
| | $6,628 | $6,628 |

6.11 Other non-current assets

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Refundable deposits | $101,919 | $103,779 | $92,337 |
| Long-term lease payment receivables | 64,768 | 73,741 | 68,289 |
| Less: Unearned finance income from lease payment receivable | (6,340) | (7,986) | (8,231) |
| Other | 2,149 | 3,917 | 2,887 |
| Total | $162,496 | $173,451 | $155,282 |

6.12 Short-term borrowings

| Nature of Loans | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Bank Borrowings | | | |
| Unsecured loans | $200,000 | $950,000 | $920,000 |
| Original borrowing content | | | |
| Original currency | NTD 200,000 | NTD950,000 | NTD 920,000 |
| Interest rate range | 1.958%~2.050% | 1.825%~2.160% | 1.825%~2.161% |
| Due date | Due mid- December 2025 | Due mid- December 2025 | Due mid- December 2024 |

6.13 Short-term notes and bills payable

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Commercial paper payable | $100,000 | $150,000 | $280,000 |
| Interest rate range | 2.048% | 2.058%~2.088% | 1.968%~2.138% |

6.14 Bonds payable

1. The Company and its subsidiaries outstanding unsecured convertible bonds issued by the Company as follows:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Total of issuance of ordinary bonds | $500,000 | $500,000 | $500,000 |
| Less: discount on bonds payable | (33,931) | (44,189) | (46,818) |
| Less: accumulated converted amount | (31,600) | (100) | (100) |
| Total | $434,469 | $455,711 | $453,082 |

2. The first unsecured convertible bonds have been converted into common stocks of 1,185 thousand shares and $17,594 thousand of capital surplus were recognised.

3. With the aim of future operational requirements, enrich working capital, the first issuance of unsecured convertible bonds in 2023 was approved by Financial Supervisory Commission at Rule No. 11203581671 on October 26, 2023. Terms and conditions of the issuance are as follows:

| | |
|---|---|
| Total issuance | NT500,000 thousand |
| Issue date | December 13, 2023 |
| Coupon rate | 0% |
| Issue period | December 13, 2023 ~ December 13, 2028 |
| Repayment | Except for early call and cancellation by the Company or early put and conversion by bondholders in accordance with the terms and conditions set by the Company, the bondholders will receive in cash at maturity of the convertible bonds. |
| Redemption at the option of the Company | 1. At any time starting three months from the issue date until the 40th day prior to the maturity date, when the closing price of its common shares on the Taiwan Stock Exchange is over 30% of the conversation price for 30 consecutive trading days, the Company could redeem the outstanding bonds based on par value in cash.<br>2. Within the period between three months after the issuance date and 40 days before the last convertible date, if the remaining amount of the convertible bonds that have not been redeemed, repurchased, resold, or converted, is less than 10% of the total par value, the Company may repurchase the outstanding bonds at par in cash. |

| | |
|---|---|
| Redemption at the option of the bondholders | Within 40 days prior to the completion of the 3 years and 4 years after the issue day, the bondholders shall have the right to require the Company to redeem the bonds at redemption price of par value plus interest compensation in cash. The interest compensation for the 3 years and 4 years from the date of issuance is 101.51% and 102.02%. |
| Conversion period | The bondholder may request the stock agency of the Company to convert the bond to ordinary shares from the three months after issuance to maturity date, except during the period in which the transfer is suspended by laws. |
| Conversion price | The conversion price was NT$28.00 (in dollars) per share at issuing.<br>The conversion price was adjusted to NT$27.70 (in dollars) from NT$28.00 (in dollars) since December 19, 2023.<br>The conversion price was adjusted to NT$26.90 (in dollars) from NT $27.70 (in dollars) since July 27, 2024.<br>The conversion price was adjusted to NT$26.30 (in dollars) from NT $26.90 (in dollars) since August 11, 2025. |

6.15 Long-term borrowings

1. The details are as follows:

| Bank | Borrowing period and terms | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|---|
| Cathay United Bank and 5 banks guarantee syndicated loan | 2022/05/11-2027/05/10 Applying mortgage loan and issuing commercial paper. Interest rate: 2.510% | $555,000 | $600,000 | $600,000 |
| Taiwan Land Bank | 2022/04/11-2042/04/11 Applying mortgage loan and issuing commercial paper. Interest rate: 2.175%. | 67,369 | 69,880 | 70,707 |
| Taiwan Bank | 2022/12/19-2042/12/19 Applying mortgage loan and issuing commercial paper. Interest rate: 2.080%. | 199,552 | 206,710 | 209,083 |
| Less: Current portion of Long-term borrowing (Listed under other current liabilities) | | (13,130) | (12,925) | (12,868) |
| Total | | $808,791 | $863,665 | $866,922 |

2. Guarantee syndicated bank loans were obtained to fulfill the Company's mid-term working capital and to improve the financial structure. According to loan agreements, the Company shall maintain its current ratio, tangible net worth and interest coverage ratio during the loan periods.

3. The Company and its subsidiaries assets pledged as collateral please refer to Note 8 for details.

6.16 Pensions

1. Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act, covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The pension costs for the three months ended and nine months ended September 30, 2025 and 2024, were $8,070 thousand, $7,867 thousand, $24,263 thousand and $23,536 thousand, respectively.
2. The Company and its domestic subsidiaries have a defined benefit pension plans in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Act. The Company and its domestic subsidiaries contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contribution for the deficit by next March. The pension costs for the three months ended and nine months ended September 30, 2025 and 2024, were $700 thousand, $743 thousand, $2,079 thousand, and $2,230 thousand, respectively. As of September 30, 2025 and 2024, the balances of retirement reserve accounts in financial institutions were $233,668 thousand and $214,481 thousand, respectively.

3. Expected contributions to the defined benefit pension plan of the Company and its domestic subsidiaries for the year ending December 31, 2025 amount to $2,712 thousand.

4. Other overseas companies have defined contribution plans in accordance with the local regulations. Other than the periodic contribution, the overseas companies have no further obligations.

6.17 Share Capital

| | September 30, 2025 | December 31,2024 | September 30, 2024 |
|---|---|---|---|
| Authorized share capital | $2,900,000 | $2,900,000 | $2,900,000 |
| Share Capital issued | $1,968,181 | $1,968,145 | $1,968,145 |
| Bond conversion | 4,832 | 36 | 36 |
| Share Capital issued | $1,973,013 | $1,968,181 | $1,968,181 |
| capital collected in advance | $6,982 | $- | $- |

1. As of September 30, 2025 and 2024, the Company's authorized number of shares were 290,000 thousand, which 197,301 thousand shares and 196,818 thousand shares were issued and outstanding. Par value of common stock is $10 (in dollars) per share and each share has one vote right.
2. As of September 30, 2025, Due to the conversion of convertible bonds, capital collected in advance amounted to $6,982 thousand was converted to common stock.
3. Information related to bond conversion, please refer to Note 6.14.

6.18 Capital surplus

1. Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations should only be used to offset accumulated deficit, to issue new stocks or to pay out as cash dividend to shareholders, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus used to issue new stocks should not exceed 10% of the paid-in capital each year.

2. Capital surplus the details are as follows:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Capital surplus -Premium on issuance of common shares | $164,097 | $164,097 | $164,097 |
| Capital surplus -Premium on convertible bonds | 21,245 | 67 | 67 |
| Capital surplus - treasury stock transactions | 72,211 | 72,211 | 72,211 |
| Capital surplus - changes in shareholding - subsidiaries and associates accounted for under equity method | 31,682 | 33,137 | 39,937 |
| Capital surplus -stock options from issuing convertible bonds | 54,122 | 57,762 | 57,762 |
| Capital surplus - expired share options | 165 | 165 | 165 |
| Total | $343,522 | $327,439 | $334,239 |

6.19 Retained earnings

1. Legal reserve

The legal reserve is for making good the deficit (or loss) of the Company. However, when the Company incurs no loss, it may, pursuant to a resolution of shareholders' meeting, distribute 25% of the amount that legal reserve exceeds the total capital by issuing new shares or paid out cash as dividends.

2. Special reserves

(1) In accordance with the regulations, the Company shall set aside special reserve equal to the net debit balance of other equity items at the end of the reporting period before distributing earnings. When the net debit balance of other equity items is reversed subsequently, the reversed amount should be included in the distributable earnings.

(2) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with FSC NO. 1010012865 regulations on April 6, 2012 shall be reversed proportionately when the relevant assets are used, disposed or reclassified subsequently. Such amounts are reversed upon disposal or reclassified if the assets are investment property of land, and reversed over the use period if the assets are investment property other than land.

3. Distribution of retained earnings

(1) According to Paragraph 24 of Articles of Incorporation, the ordering on annual earnings allocation are as follows:

Annual earnings after income tax shall be first used to offset previous deficit, plus adjustments for various undistributed profits set aside 10% of the remaining amount as legal reserveand set aside or reverse a special reserve according to relevant regulations. Any remaining balance shall be allocated according to the resolution of shareholders' meeting.

(2) The Company's dividend policy:

The Company's distribution of cash and stock dividends shall be determined after careful consideration of future capital requirements and profitability, with the aim of ensuring sustainable and prudent corporate development. The Company shall appropriate no less than 10% of the annual distributable earnings (including adjustments for accumulated undistributed earnings) as dividends to shareholders. Dividend payments shall primarily be made in cash; however, the issuance of stock dividends shall generally not exceed 50% of the total dividend amount.

(3) The appropriations of 2024 and 2023 earnings had been approved by the shareholders during their meeting on June 09, 2025 and May 30, 2024, respectively. Details are summarised below:

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | Amount | Dividend per share (in dollars) | Amount | Dividend per share (in dollars) |
| Cash dividends | $137,773 | $0.70 | $177,133 | $0.90 |

(4) Information about the earning appropriations resolved by the stockholders' meeting for the year 2024 and 2023, please refer to the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(5) Information related to employee's bonuses and director's remuneration, please refer to Note 6.27.

6.20 Other equity

| | Exchange differences arising translation of foreign operations | Unrealized gain (loss) on financial assets at FVOCI | Gains (Loss) on hedging instruments | Revaluation reserve of properties | Others | Total |
|---|---|---|---|---|---|---|
| 2025.1.1 | $(9,379) | $112,027 | $- | $4,133 | $(16,757) | $90,024 |
| -The Company | (7,903) | - | - | - | - | (7,903) |
| -Associates | (497) | 696 | (1) | - | (7,066) | (6,868) |
| 2025.9.30 | $(17,779) | $112,723 | $(1) | $4,133 | $(23,823) | $75,253 |
| | | | | | | |
| 2024.1.1 | $(16,429) | $138,528 | $- | $2,544 | $(5,089) | $119,554 |
| -The Company | 7,881 | - | - | - | - | 7,881 |
| -Associates | 497 | (164) | - | 1,677 | (3,347) | (1,337) |
| Rounding | - | 1 | - | - | - | 1 |
| 2024.9.30 | $(8,051) | $138,365 | $- | $4,221 | $(8,436) | $126,099 |

6.21 Operating revenue

1.Revenue from contracts with customers

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Sales revenue | $439,268 | $658,886 | $2,678,190 | $2,158,686 |
| Service revenue | 421,159 | 377,323 | 1,328,767 | 1,216,195 |
| Total | $860,427 | $1,036,209 | $4,006,957 | $3,374,881 |

2.Detail information about revenue from contracts with customers are as follows:

(1). Disaggregation of revenue from contracts with customers:

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Timing of revenue recognition: | | | | |
| At a point in time | $462,080 | $673,182 | $2,821,328 | $2,229,505 |
| Over time | 398,347 | 363,027 | 1,185,629 | 1,145,376 |
| Total | $860,427 | $1,036,209 | $4,006,957 | $3,374,881 |

(2). Contract assets and liabilities

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Contract assets | $358,540 | $456,905 | $437,962 |
| Less: Allowance loss | - | - | - |
| Total | $358,540 | $456,905 | $437,962 |
| Contract liabilities - current | $880,348 | $821,731 | $827,458 |
| Contract liabilities - non-current | 151,378 | 146,302 | 120,337 |
| Total | $1,031,726 | $968,033 | $947,795 |

1.The initial balances of contract liabilities as of January 1, 2025 and January 1, 2024 were recognised as revenue amounts of NT$529,028 thousand and NT$200,572 thousand, respectively, for the nine months ended September 30, 2025 and 2024.

2.For certain contacts that do not provide the Company unconditional rights to the consideration, and the transfer of controls of the goods or services has been satisfied, the Company recognizes contract assets and revenue. Consideration received from customer prior to the Company having satisfied its performance obligations are accounted for as contract liabilities which are transferred to revenue after performance obligations are satisfied.

6.22 Operating costs

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Cost of goods sold | $338,529 | $518,685 | $2,238,144 | $1,747,477 |
| Services costs | 194,761 | 180,770 | 632,805 | 616,694 |
| Total | $533,290 | $699,455 | $2,870,949 | $2,364,171 |

6.23 Other income

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Rent revenue | $124 | $101 | $242 | $303 |
| Dividend revenue | 9,141 | 9,221 | 12,839 | 9,221 |
| gain on liquidation | - | - | 1,198 | - |
| Miscellaneous revenue | 385 | 571 | 3,327 | 3,062 |
| Total | $9,650 | $9,893 | $17,606 | $12,586 |

6.24 Other gains and losses

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Net currency exchange gain (loss) | $12,177 | $26,191 | $2,077 | $47,195 |
| Net gain(loss) on financial assets (liabilities) at fair value through profit or loss | 2,702 | (28,616) | (15,133) | 5,898 |
| Gains (loss) on disposal of property, plant and equipment | 572 | 54 | 572 | 54 |
| Other gains (losses) | (75) | (37) | (845) | (802) |
| Total | $15,376 | $(2,408) | $(13,329) | $52,345 |

6.25 Financial costs

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Interest expense: | | | | |
| Bank loans | $6,830 | $8,438 | $25,635 | $23,685 |
| Bonds payable | 2,562 | 2,614 | 7,795 | 7,796 |
| Lease liabilities | 214 | 177 | 644 | 425 |
| Total | $9,606 | $11,229 | $34,074 | $31,906 |

6.26 Expenses by nature

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Employee benefit expense | $221,457 | $217,396 | $673,842 | $643,643 |
| Travel expenses | 10,476 | 10,494 | 27,693 | 28,167 |
| Depreciation, amortization and impairment expense | 21,942 | 19,932 | 62,843 | 57,735 |
| Services expense | 4,534 | 2,028 | 10,375 | 9,877 |
| Other expense | 31,133 | 32,546 | 86,656 | 82,388 |
| Total | $289,542 | $282,396 | $861,409 | $821,810 |

6.27 Employee Benefit Expenses

| Function / Nature | For the three months ended September 30, 2025 | | | For the three months ended September 30, 2024 | | |
|---|---|---|---|---|---|---|
| | Operating costs | Operating expenses | Total | Operating costs | Operating expenses | Total |
| Salaries | $975 | $189,452 | $190,427 | $3,290 | $185,389 | $188,679 |
| Labor and health insurance | - | 17,005 | 17,005 | - | 16,309 | 16,309 |
| Pension | - | 8,770 | 8,770 | - | 8,610 | 8,610 |
| Directors' remuneration | - | 2,831 | 2,831 | - | 1,521 | 1,521 |
| Other employee benefit | 284 | 3,399 | 3,683 | 962 | 5,567 | 6,529 |
| Total | $1,259 | $221,457 | $222,716 | $4,252 | $217,396 | $221,648 |

| Nature \ Function | Nine months ended September 30, 2025 | | | Nine months ended September 30, 2024 | | |
|---|---|---|---|---|---|---|
| | Operating costs | Operating expenses | Total | Operating costs | Operating expenses | Total |
| Salaries | $4,150 | $568,711 | $572,861 | $9,717 | $541,104 | $550,821 |
| Labor and health insurance | - | 53,789 | 53,789 | - | 51,353 | 51,353 |
| Pension | - | 26,342 | 26,342 | - | 25,766 | 25,766 |
| Director's remuneration | - | 7,675 | 7,675 | - | 7,038 | 7,038 |
| Other employee benefit | 1,175 | 17,325 | 18,500 | 2,832 | 18,382 | 21,214 |
| Total | $5,325 | $673,842 | $679,167 | $12,549 | $643,643 | $656,192 |

AS of September 30, 2025 and 2024, the Company and its subsidiaries had average 860 and 863 employees, which included 5 directors, respectively.

1. According to the Articles of Incorporation of the Company, a ratio of profit of the current year distributable, after covering accumulated losses, shall allocate not less than 3% of the earnings as employees' compensation, of which at least 60% shall be distributed to non-managerial employees. The total remuneration for directors and supervisors shall not exceed 2% of the earnings.

2. For the three months and nine months ended September 30, 2025 and 2024, employees' bonus were accrued at $2,820 thousand, $4,059 thousand, $9,328 thousand and $10,032 thousand, respectively; while directors' remuneration were accrued at $2,180 thousand, $941 thousand, $5,672 thousand and $4,968 thousand, respectively. For the nine months ended September 30, 2025, the employees' bonuses and directors' remuneration were estimated and accrued based on profit of current year distributable as prescribed by the Company's Articles of Incorporation. Employees' bonuses and directors' remuneration as resolved by the Board of Directors were in agreement with the amounts recognised in the 2024 financial statements.

3. Information about employees' bonuses and directors' remuneration of the Company as resolved by the Board of Directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

6.28 Income Tax

1. Income tax expense

(1) Components of income tax expense:

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Current tax: | | | | |
| Current tax on profits for period | $(8,947) | $(23,171) | $(38,160) | $(55,856) |
| Over (Under) provisions for prior year | - | - | 12 | 4 |
| Total current tax | (8,947) | (23,171) | (38,148) | (55,852) |
| Deferred tax | | | | |
| Origination and reversal of temporary differences | (1,363) | 12,175 | (11,868) | 7,074 |
| Total deferred tax | (1,363) | 12,175 | (11,868) | 7,074 |
| Income tax (expense) benefit | $(10,310) | $(10,996) | $(50,016) | $(48,778) |

2. Income tax returns of the Company and its subsidiaries have been assessed and approved by the Tax Authority are as follows:

| | Latest year assessed by Tax Authority |
|---|---|
| (1) The Company | 2023 |
| (2) Subsidiary - Mecuries Information Systems International Co., Ltd. | 2023 |

6.29 Earnings per shares

| | For the three months ended September 30, 2025 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares (in thousands) | Earnings per share (in dollar) |
| Basic earnings per share | | | |
| Profit or (loss) attributable to common shareholders of the parent company | $51,356 | 197,705 | $0.26 |
| Effects of dilutive potential ordinary shares | | | |
| Employee compensation | | 104 | |
| The first convertible corporate issuance | 2,049 | 18,105 | |
| Diluted earnings per share | | | |
| Profit attributable to owner of the parent company's ordinary shares plus the effects of dilutive potential ordinary shares | $53,405 | 215,914 | $0.25 |

| | For the three months ended September 30, 2024 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares (in thousands) | Earnings per share (in dollar) |
| Basic earnings per share | | | |
| Profit or (loss) attributable to common shareholders of the parent company | $36,031 | 196,816 | $0.18 |
| Effects of dilutive potential ordinary shares | | | |
| Employee compensation | | 155 | |
| The first convertible corporate issuance | 2,091 | 18,586 | |
| Diluted earnings per share | | | |
| Profit attributable to owner of the parent company's ordinary shares plus the effects of dilutive potential ordinary shares | $38,122 | 215,557 | $0.18 |

| | For the Nine months ended September 30, 2025 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares (in thousands) | Earnings per share (in dollar) |
| Basic earnings per share | | | |
| Profit or (loss) attributable to common shareholders of the parent company | $218,584 | 197,275 | $1.11 |
| Effects of dilutive potential ordinary shares | | | |
| Employee compensation | | 464 | |
| The first convertible corporate issuance | 6,236 | 18,535 | |
| Diluted earnings per share | | | |
| Profit attributable to owner of the parent company's ordinary shares plus the effects of dilutive potential ordinary shares | $224,820 | 216,274 | $1.04 |

| | For the Nine months ended September 30, 2024 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares (in thousands) | Earnings per share (in dollar) |
| Basic earnings per share | | | |
| Profit or (loss) attributable to common shareholders of the parent company | $199,648 | 196,816 | $1.01 |
| Effects of dilutive potential ordinary shares | | | |
| Employee compensation | | 513 | |
| The first convertible corporate issuance | 6,237 | 18,586 | |
| Diluted earnings per share | | | |
| Profit attributable to owner of the parent company's ordinary shares plus the effects of dilutive potential ordinary shares | $205,885 | 215,915 | $0.95 |

1. Potential shares from compensation to employees should be included in the weighted average number of outstanding shares in calculation of diluted EPS, if the shares have a dilutive effect. The number of shares is estimated by dividing the amount of bonus to employee by the fair value of the common shares on the end of the reporting period. Such dilutive effect of the potential shares needs to be included in the calculation of diluted EPS until the shares of employee bonus are resolved in the shareholder' meeting in the following year, and thus the shares of employee bonus resolved will be included in the basic EPS.

2. If the operating results of the Company are deficit or adding the potential ordinary shares of convertible bonds is antidilutive, they are not included in the calculation of diluted earnings per share.

3. Ordinary shares outstanding are as follows:

(Unit : in thousand shares)

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| As of 1.1 | 197,301 | 196,816 | 196,818 | 196,815 |
| Bonds payable converted into common stock | 404 | - | 457 | 1 |
| As of 09.30 | 197,705 | 196,816 | 197,275 | 196,816 |

## 7. RELATED-PARTY TRANSACTIONS

### 7.1 Related parties

| Names of related parties | Relationship with the Company |
|---|---|
| Mercuries & Associates Holding, Ltd. | Parent company |
| Mercuries Life Insurance Co., Ltd. | Associate |
| Mercuries & Associates, Ltd. | Associate |
| Simple Mart Retail Co., Ltd. | Associate |
| Mercuries Liquor & Food Co., Ltd. | Associate |
| Mercuries F&B Co., Ltd. | Associate |
| Horizon SICE Co., Ltd. (Note 1) | Associate |
| Criminal Investigation and Prevention Association R.O.C | The vice chairman of the incorporated association and the chairman of the Company are the same person. |
| The Third Special Police Corps, National Police Agency, Ministry of the Interior | The chairman of the incorporated association and the chairman of the Company are the same person. |

Note 1: Horizon SICE Co., Ltd. was no longer a related party since the February 6, 2025.

7.2 Significant transactions and balances with related parties

1. Operating and services revenue

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Operating and services revenue: | | | | |
| —Associate | $8,823 | $6,186 | $23,994 | $16,956 |

The above sales terms are decided on market condition and collection period are 1-2 months.

2. Accounts receivable-related parties

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Accounts receivable-related parties: | | | |
| —Associate | $5,967 | $10,852 | $5,920 |

The receivables from related parties arise mainly from sale transactions. The receivables are due two months after the date of sale, unsecured in nature and bear no interest. There are no provisions held against receivables from related parties.

3. Operating expenses

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Operating expenses: | | | | |
| —Associate | $1,236 | $1,592 | $3,310 | $4,385 |
| —Other related parties | - | 2,000 | 2,400 | 2,200 |
| Total | $1,236 | $3,592 | $5,710 | $6,585 |

4. Property transactions

The Company acquired 396 thousand shares of Mercuries Life Insurance Co., Ltd. for a purchase price of $2,078 thousand in 2025.

7.3 Key management compensation

| | Three months ended September 30, 2025 | Three months ended September 30, 2024 | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
|---|---|---|---|---|
| Salaries and other short-term employee benefits | $13,469 | $9,334 | $59,566 | $56,752 |

## 8. PLEDGED ASSETS

The assets pledged as collateral are as follows:

| | Book value | | | |
|---|---|---|---|---|
| Asset Items | September 30, 2025 | December 31, 2024 | September 30, 2024 | Purpose of pledge |
| Other financial assets - current | $11,401 | $6,606 | $5,839 | As a guarantee for sales performance. |
| Other financial assets - non-current | 2,149 | 3,917 | 2,887 | As a guarantee for sales performance. |
| Property, plant and equipment | 952,115 | 960,897 | 963,824 | As collateral for the borrowing limit of financial institutions. |
| Total | $965,665 | $971,420 | $972,550 | |

## 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| Promissory note for borrowing from financial institutions. | $5,658,800 | $5,608,800 | $5,608,800 |
| unused letters of credit for purchase of goods. | $42,399 | $45,932 | $35,817 |
| Performance bonds issued by the financial institutions. | $1,193,368 | $991,486 | $982,638 |

## 10. SIGNIFICANT DISASTER LOSS: None

## 11. SIGNIFICANT SUBSEQUENT EVENTS: None

## 12. OTHERS

### 12.1. Capital management

The objectives of capital management is to maintain capital structure, reduce capital cost and continue to operate at the maximum interests of shareholders.

### 12.2. Financial instruments

I. Fair value information of financial instruments

| | September 30, 2025 | |
|---|---|---|
| | Book value | Fair value |
| Financial assets: | | |
| Cash and cash equivalents | $327,480 | $327,480 |
| Contract Assets - current | 358,540 | 358,540 |
| Notes receivable | 23 | 23 |
| Accounts receivable (including related parties) | 327,641 | 327,641 |
| Other receivables | 9,788 | 9,788 |
| Other financial assets | 173,897 | 173,897 |
| Financial assets at fair value through profit or loss - non-current | 97,000 | 97,000 |
| Financial assets at fair value through other comprehensive income - non-current | 199,686 | 199,686 |
| Investments accounted for under equity method | 299,915 | 284,460 |
| Total | $1,793,970 | $1,778,515 |

| | December 31, 2024 | |
|---|---|---|
| | Book value | Fair value |
| Financial assets: | | |
| Cash and cash equivalents | $513,975 | $513,975 |
| Financial assets at fair value through profit or loss - current | 3,773 | 3,773 |
| Financial assets at amortized cost | 3,687 | 3,687 |
| Contract Assets - current | 456,905 | 456,905 |
| Notes receivable | 17 | 17 |
| Accounts receivable (including related parties) | 744,994 | 744,994 |
| Other receivables | 2,554 | 2,554 |
| Other financial assets | 180,057 | 180,057 |
| Financial assets at fair value through profit or loss - non-current | 103,200 | 103,200 |
| Financial assets at fair value through other comprehensive income - non-current | 199,686 | 199,686 |
| Investments accounted for under equity method | 292,974 | 279,459 |
| Total | $2,501,822 | $2,488,307 |

| | September 30, 2024 | |
|---|---|---|
| | Book value | Fair value |
| Financial assets: | | |
| Cash and cash equivalents | $370,428 | $370,428 |
| Financial assets at fair value through profit or loss - current | 1,860 | 1,860 |
| Financial assets at amortized cost | 3,686 | 3,686 |
| Contract Assets - current | 437,962 | 437,962 |
| Notes receivable | 444 | 444 |
| Accounts receivable (including related parties) | 642,111 | 642,111 |
| Other receivables | 2,191 | 2,191 |
| Other financial assets | 161,122 | 161,122 |
| Financial assets at fair value through profit or loss - non-current | 102,400 | 102,400 |
| Financial assets at fair value through other comprehensive income - non-current | 224,435 | 224,435 |
| Investments accounted for under equity method | 301,531 | 293,370 |
| Total | $2,248,170 | $2,240,009 |

| | September 30, 2025 | |
|---|---|---|
| | Book value | Fair value |
| Financial liabilities: | | |
| Short-term borrowings | $200,000 | $200,000 |
| Short-term notes and bills payable | 100,000 | 100,000 |
| Financial liabilities at fair value through profit or loss-current | 7,116 | 7,116 |
| Notes payable | 346 | 346 |
| Accounts payable (including related parties) | 550,756 | 550,756 |
| Other payables | 193,674 | 193,674 |
| Financial liabilities at fair value through profit or loss-non-current | 4,075 | 4,075 |
| Bonds payable (including current portion) | 434,469 | 434,469 |
| Long-term borrowings (including current portion of long-term borrowing) | 821,921 | 821,921 |
| Other financial liabilities | 42,639 | 42,639 |
| Lease liabilities (including current portion) | 48,830 | 48,830 |
| Total | $2,403,826 | $2,403,826 |

| | December 31, 2024 | |
|---|---|---|
| | Book value | Fair value |
| Financial liabilities: | | |
| Short-term borrowings | $950,000 | $950,000 |
| Short-term notes and bills payable | 150,000 | 150,000 |
| Notes payable | 893 | 893 |
| Accounts payable (including related parties) | 771,911 | 771,911 |
| Other payables | 247,928 | 247,928 |
| Financial liabilities at fair value through profit or loss-non-current | 6,349 | 6,349 |
| Bonds payable (including current portion) | 455,711 | 455,711 |
| Long-term borrowings (including current portion of long-term borrowing) | 876,590 | 876,590 |
| Other financial liabilities | 48,861 | 48,861 |
| Lease liabilities (including current portion) | 51,090 | 51,090 |
| Total | $3,559,333 | $3,559,333 |

| | September 30, 2024 | |
|---|---|---|
| | Book value | Fair value |
| Financial liabilities: | | |
| Short-term borrowings | $920,000 | $920,000 |
| Short-term notes and bills payable | 280,000 | 280,000 |
| Notes payable | 655 | 655 |
| Accounts payable (including related parties) | 518,786 | 518,786 |
| Other payables | 169,533 | 169,533 |
| Financial liabilities at fair value through profit or loss-non-current | 7,049 | 7,049 |
| Bonds payable (including current portion) | 453,082 | 453,082 |
| Long-term borrowings (including current portion of long-term borrowing) | 879,790 | 879,790 |
| Other financial liabilities | 52,051 | 52,051 |
| Lease liabilities (including current portion) | 45,862 | 45,862 |
| Total | $3,326,808 | $3,326,808 |

II. Financial risk management policies

The market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk related to management and operation activities are the target of the Company's financial risk management. In order to reduce related financial risks, the operation management department of the company cooperates closely with various operating units, implements in accordance with the relevant norms and internal control system policies approved by the board of directors, and is committed to identifying, evaluating and avoiding market uncertainties to reduce market fluctuations Potential adverse effects on the Company's financial performance. The company avoids the impact of exchange rate risk through the use of derivative financial instruments. Internal auditors conduct quarterly reviews on policy compliance and various exposure limits.

III. Significant financial risks and degrees of financial risks

(1) Market risk

The Company and its subsidiaries are exposed to the market risks arising from changes in foreign exchange rates, interest rates and the prices in equity investments, and utilizes some derivative financial instruments to reduce the related risks.

A. Exchange rate risk

Cash inflow and outflow of the Company and its subsidiaries are based on foreign currency; the hedging effect is subsequently accompanied. The Company and its subsidiaries' foreign exchange risk management is mainly for the purpose of hedging not for profiting.

Strategy of exchange rate risk management is to regularly review various currencies, net assets and liabilities (mainly USD, JPY and EUR), and constantly manage the risks. When choosing the hedging instruments/tools, the hedging costs and period are important considerations. Buying / selling foreign exchange forward contracts is used as the main tools to avoid the exchange rate risk for payments due in JPY.

Carrying amounts of monetary assets and liabilities denominated in foreign currencies of the Company and its subsidiaries at the end of reporting date are as follows:

| | September 30, 2025 | | | | |
|---|---|---|---|---|---|
| | | | | Sensitivity Analysis | |
| | Foreign currency amount (in thousands) | Exchange rate | Book value (NTD) | Extent of variation | Effect on profit or loss |
| Financial assets | | | | | |
| Monetary items | | | | | |
| USD | $1,734 | 30.45 | $52,800 | 1% | $528 |
| JPY | 361,460 | 0.21 | 74,388 | 1% | 744 |
| EUR | 6 | 35.77 | 201 | 1% | 2 |
| Financial liabilities | | | | | |
| Monetary items | | | | | |
| USD | $1,120 | 30.45 | $34,094 | 1% | $341 |
| JPY | 14,818 | 0.21 | 3,049 | 1% | 30 |
| EUR | 218 | 35.77 | 7,808 | 1% | 78 |

| | December 31, 2024 | | | | |
|---|---|---|---|---|---|
| | | | | Sensitivity Analysis | |
| | Foreign currency amount (in thousands) | Exchange rate | Book value (NTD) | Extent of variation | Effect on profit or loss |
| Financial assets | | | | | |
| Monetary items | | | | | |
| USD | $2,692 | 32.78 | $88,244 | 1% | $882 |
| JPY | 232,248 | 0.21 | 48,749 | 1% | 487 |
| EUR | 1,704 | 34.13 | 58,155 | 1% | 582 |
| Financial liabilities | | | | | |
| Monetary items | | | | | |
| USD | $6,587 | 32.78 | $215,937 | 1% | 2,159 |
| JPY | 74,707 | 0.21 | 15,681 | 1% | 157 |
| EUR | 989 | 34.13 | 33,764 | 1% | 338 |

| | September 30, 2024 | | | | |
|---|---|---|---|---|---|
| | | | | Sensitivity Analysis | |
| | Foreign currency amount (in thousands) | Exchange rate | Book value (NTD) | Extent of variation | Effect on profit or loss |
| Financial assets | | | | | |
| Monetary items | | | | | |
| USD | $3,519 | 31.65 | $111,370 | 1% | $1,114 |
| JPY | 538,554 | 0.22 | 119,721 | 1% | 1,197 |
| EUR | 864 | 35.39 | 30,581 | 1% | 306 |
| Financial liabilities | | | | | |
| Monetary items | | | | | |
| USD | $1,808 | 31.65 | $57,230 | 1% | $572 |
| JPY | 144,189 | 0.22 | 32,053 | 1% | 321 |
| EUR | 1,455 | 35.39 | 51,483 | 1% | 515 |

B. Price Risk

The Company and its subsidiaries are exposed to equity securities price risk because of investments held by the Company and classified on the consolidated balance sheet either as financial assets at fair value through comprehensive or financial assets at fair value through profit or loss. To manage its price risk arising from investments in equity securities, the Company and its subsidiaries diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company and its subsidiaries.

The Company and its subsidiaries mostly invested in listed and unlisted securities in Taiwan, and the values of securities fluctuate due to unforeseen circumstances. With all other factors remained the same, had the values fluctuated up and down by 1%, the after-tax profits resulted from measuring financial assets at fair value through profit or loss would have increased or decreased by $970 thousand and $1,024 thousand for the nine months ended September 30, 2025 and 2024, respectively. Regarding financial assets measured at fair value through other comprehensive income, the gain or loss would have increased or decreased by $1,997 thousand and $2,244 thousand for the nine months ended September 30, 2025 and 2024, respectively.

C. Cash flow and fair value interest rate risk

a、Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company and its subsidiaries' exposure to interest rate risk relates primarily to its variable interest rates for loans.

b、As of September 30, 2025 and 2024, if the interest rate increases by 0.25%, with all other variables held constant, profit, net of tax for the nine months ended September 30, 2025 and 2024 would have decreased by $2,244 thousand and $4,160 thousand, respectively.

(2) Credit risk

A. Credit risk refers to the risk of financial loss to the Company and its subsidiaries arising from default by the clients or counterparties of financial instruments on the contract obligations. The Company and its subsidiaries are exposed to credit risks from operating activities, primarily accounts receivable, and from investing activities, primarily deposits, fixed-income investments and other financial instruments with banks. Credit risk is managed separately for business related and financial related exposures.

a、Business related credit risk:

In order to maintain the credit quality of trade receivables, the Company and its subsidiaries evaluates the credit risk of each customer in accordance with the credit transaction management regulations. Credit evaluation is performed in the consideration of the relevant factors such as financial condition, historical transaction records, and economic conditions, which may affect the customer's paying ability. The Company and its subsidiaries hold some of the credit enhancements such as advance from customers to mitigate its credit risks.

b、Financial credit risk:

The credit risk exposure in the bank deposits, fix income investments and other financial instruments are measured and monitored by the Company and its subsidiaries' operations management department. The Company and its subsidiaries only deal with creditworthy counterparties and banks so that no significant credit risk was identified.

B. No credit limits were exceeded during the reporting periods for the nine months ended September 30, 2025 and 2024, and the management does not expect any significant losses from non-performance by these counterparties.

C. The Company and its subsidiaries classify accounts receivables according to the customer types, and refers to the loss rate established by the specific period historical and the current information to estimate the allowance loss of the contract assets and accounts receivables.

(3) Liquidity risk

A. The objective of liquidity risk management is to ensure the Company and its subsidiaries has sufficient liquidity to fund its business requirements of cash and cash equivalents and the unused of financing facilities associated with existing operations.

B. The table below analyses the Company and its subsidiaries' non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities.

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| | Less than 1 year | Less than 1 year | Less than 1 year |
| Non-derivative financial liabilities | | | |
| Short-term borrowings | $200,000 | $950,000 | $920,000 |
| Short-term notes and bills payable | 100,000 | 150,000 | 280,000 |
| Notes payable | 346 | 893 | 655 |
| Accounts payable (including related parties) | 550,756 | 771,911 | 518,786 |
| Other payables | 193,674 | 247,928 | 169,533 |
| Lease liabilities - current | 28,869 | 31,074 | 28,520 |
| Current portion of long-term borrowing (recognised as other current liabilities) | 13,130 | 12,925 | 12,868 |
| derivative financial liabilities | | | |
| Forward foreign exchange contracts | $7,116 | $- | $- |

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|---|---|---|
| | Over 1 year | Over 1 year | Over 1 year |
| Non-derivative financial liabilities | | | |
| Long-term borrowings | $808,791 | $863,665 | $866,922 |
| Lease liabilities - non-current | 19,961 | 20,016 | 17,342 |
| Bonds payable | 434,469 | 455,711 | 453,082 |
| derivative financial liabilities | | | |
| Redemption options and put options of convertible bonds | $4,075 | $6,349 | $7,049 |

12.3. Fair value information

1. The table below analyses financial instruments measured at fair value, by valuation method. The different levels have been defined as follows:

   Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

   Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

   Level 3: Unobservable inputs for the asset or liability.

   The following table presents the Company and its subsidiaries' financial assets and liabilities that are measured as at September 30, 2025, December 31, 2024, and September 30, 2024:

| September 30, 2025 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Asset: | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Listed stocks | $97,000 | $- | $- | $97,000 |
| Financial assets at fair value through other comprehensive income | - | - | 199,686 | 199,686 |
| Total | $97,000 | $- | $199,686 | $296,686 |
| Liabilities: | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Forward foreign exchange contracts | $- | $7,116 | $- | $7,116 |
| Redemption options and put options of convertible bonds | - | 4,075 | - | 4,075 |
| Total | $- | $11,191 | $- | $11,191 |

| December 31, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Asset: | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Foreign currency forward contracts | $- | $3,773 | $- | $3,773 |
| Listed stocks | 103,200 | - | - | 103,200 |
| Financial assets at fair value through other comprehensive income | - | - | 199,686 | 199,686 |
| Total | $103,200 | $3,773 | $199,686 | $306,659 |

| December 31, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Liabilities: | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Redemption options and put options of convertible bonds | $- | $6,349 | $- | $6,349 |

| September 30, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Asset: | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Foreign currency forward contracts | $- | $1,860 | $- | $1,860 |
| Listed stocks | 102,400 | - | - | 102,400 |
| Financial assets at fair value through other comprehensive income | - | - | 224,435 | 224,435 |
| Total | $102,400 | $1,860 | $224,435 | $328,695 |
| Liabilities: | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Redemption options and put options of convertible bonds | $- | $7,049 | $- | $7,049 |

2. The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Company is the closing price. These instruments are included in level 1. Instruments included in level 1 comprise primarily equity instruments classified as financial assets at fair value through profit or loss.
3. The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
4. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

5. Specific valuation techniques used to value financial instruments include:
   (1) Quoted by market prices or dealer quotes for similar instruments.
   (2) The fair value of forward foreign exchange contracts is determined using forward exchange rates at the end of the reporting period, with the resulting value discounted back to present value.
   (3) Other evaluation techniques to determine the fair value of other financial instruments, such as market analysis.
6. Forward foreign exchange contracts' resulting fair value estimates are included in level 2.
7. The following table presents the change in level 3 instruments for the nine months ended September 30, 2025 and 2024.

| | Equity Securities | |
|---|---|---|
| | 2025 | 2024 |
| Balance at January 1 | $199,686 | $224,435 |
| Purchase | - | - |
| Recognised in other comprehensive gain or loss | - | - |
| Disposals | - | - |
| Balance at September 30 | $199,686 | $224,435 |

8. Finance Department segment is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions and frequently reviewed.
9. The Company and its subsidiaries have carefully assessed the valuation models and assumptions used to measure fair value; therefore, the fair value measurement is reasonable. However, use of different valuation models or assumptions may result in different measurement. The following is the qualitative information of significant unobservable inputs of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

| | Fair value at September 30, 2025 | Valuation technique | Significant unobservable input | Range (weighted average) | Relationship of input to fair value |
|---|---|---|---|---|---|
| Non-derivative equity instruments: | | | | | |
| Unlisted shares | $199,686 | Market law | Discount for lack of volatility | - | The higher the discount for lack of marketability, the lower the fair value. |

For a significant unobservable input change value of ±1%, the impact on other comprehensive income would be recognised as $(1,431) thousand and $1,431 thousand, respectively.

## 13 SUPPLEMENTARY DISCLOSURES

### 13.1. Significant transactions information

(1) Loans to others: None

(2) Provision of endorsements and guarantees to others: None

(3) Holding of Significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures):

Unit: thousand unit / thousand dollars

| Securities held by | Marketable securities (Note 1) | Relationship with the securities issuer (Note 2) | Financial statement account | As of September 30, 2025 | | | | Footnote (Note 4) |
|---|---|---|---|---|---|---|---|---|
| | | | | Number of shares | Book value (Note 3) | Ownership (%) | Fair value | |
| Mercuries Data Systems Ltd. | Preferred stock-Taishin Financial Holding Co., Ltd. | - | Financial assets at fair value through profit or loss - non-current | 2,000 | 97,000 | 0.40% | 97,000 | - |
| Mercuries Data Systems Ltd. | Common Stock- Easycard Investment Holding Co., Ltd. | - | Financial assets at fair value through other comprehensive income - non-current | 1,471 | 72,043 | 2.21% | 72,043 | - |
| Mercuries Data Systems Ltd. | Common Stock- Easycard Corporation | - | Financial assets at fair value through other comprehensive income - non-current | 618 | 41,599 | 0.88% | 41,599 | - |
| Mercuries Data Systems Ltd. | Common Stock- Piao Shi Jinghua | - | Financial assets at fair value through other comprehensive income - non-current | - | 63,564 | 4.90% | 63,564 | - |

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS 9 "Financial instruments".

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortized cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Note 5: The securities listed in this table are those that the Company has determined should be disclosed based on the principle of materiality.

(4) Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more: None

(5) Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more: None

(6) Significant inter-company transactions during the reporting periods: None.

## 13.2. Information on Investees (not including Investees in Mainland China):

Unit: thousand unit / thousand dollars

| Investor | Investee (Notes 1 and 2) | Location | Main business activities | Initial investment amount | | Shares held as at September 30, 2025 | | | Net profit (loss) of the investee for the nine months ended September 30, 2025 (Note 2.(2)) | Investment income (loss) recognized by parent company for the nine months ended September 30, 2025(Notes 2.(3)) | Footnote |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Balance as of September 30, 2025 | Balance as of December 31, 2024 | Number of shares | Ownership (%) | Book Value | | | |
| Mercuries Data Systems Ltd. | Mercuries Data Systems International LTD. | British Virgin Islands | Investment | $738,652 | $738,652 | - | 100.00% | $163,199 | $1,103 | $1,103 | Subsidiary |
| Mercuries Data Systems Ltd. | Hipact Tech Inc. | Taipei | Operation management consultant and computer equipment installation | - | 114,435 | - | - | - | (863) | (628) | Subsidiary (Note 3) |
| Mercuries Data Systems Ltd. | Mercuries Information Systems International Co., Ltd. | Taipei | Software and data processing services | 3,000 | 3,000 | 300 | 100.00% | 660 | (149) | (149) | Subsidiary |
| Mercuries Data Systems Ltd. | Mercuries Life Insurance Co., Ltd. | Taipei | Life insurance | 103,745 | 101,667 | 14,496 | 0.25% | 100,256 | 935,503 | 2,313 | Associate |
| Mercuries Data Systems Ltd. | Gamania CloudForce Co., Ltd. | Taipei | Software services | 150,000 | 150,000 | 6,864 | 28.92% | 199,659 | 57,163 | 16,533 | Associate |
| Mercuries Data Systems International LTD. | Core Info Tech Limited (Hong Kong) | Hong Kong | Investment | 715,423 | 715,423 | - | 100.00% | 164,051 | 1,099 | 1,099 | Subsidiary |

Note 1: If a public company set up an overseas holding company and takes consolidated financial report as the main financial report according to the local law rules, it can only disclose the information of the overseas holding company about the disclosure of related overseas investee information.

Note 2: If situation does not belong to Note 1, fill in the columns according to the following regulations:

(1) The columns of 'Investee', 'Location', 'Main business activities', 'Initial investment amount' and 'Shares held as of September 30, 2025' should fill orderly in the Company's (public company's) information on investees and every directly or indirectly controlled investee's investment information, and note the relationship between the Company (public company) and its investee each (ex. direct subsidiary or indirect subsidiary) in the 'footnote' column.

(2) The 'Net profit (loss) of the investee for the nine months ended September 30, 2025' column should fill in amount of net profit (loss) of the investee for this period.

(3) The Investment income (loss) recognized by the parent company for the nine months ended September 30, 2025' column should fill in the company (public company) recognized investment income (loss) of its direct subsidiary and recognized investment income (loss) of its investee accounted for under the equity method for this period. When filling in recognized investment income (loss) of its direct subsidiary, the company (public company) should confirm that direct subsidiary's net profit (loss) for this period has included its investment income (loss) which shall be recognized by regulations.

Note 3: Hipact Tech. Inc., a subsidiary, resolved to proceed with dissolution at an extraordinary general meeting of shareholders held on October 17, 2024, with the effective date of dissolution set for October 31, 2024 , and the liquidation was completed on March 15, 2025.

## 13.3. Information on investments in Mainland China:

Unit: thousand dollars/ foreign currency

| Investee in Mainland China | Main business activities | Paid-in capital | Investment method (Note1) | Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025 | Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2025 | | Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025 | Net income of investee for the nine months ended September 30, 2025 | Ownership held by the company (direct or indirect) | Investment income (loss) recognized by the parent company for the nine months ended September 30, 2025(Note 2) | Book value of investment in Mainland China as of September 30, 2025 | Accumulated amount of investment income remitted back to Taiwan as of September 30, 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Remitted to Mainland China | Remitted back to Taiwan | | | | | | |
| Mercuries Soft (Nanjing) LTD. | Computer software, information software development, production, sales, self-produced product management and related technical consulting services | USD21 million | (2) | 668,244 | - | - | 668,244 | 1,085 | 100.00% | 1,085 (2)C | 159,978 | - |

| Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025 | Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) | Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note 3) |
|---|---|---|
| $701,719 ( Note 4 ) | (1) Mercuries Data Systems Ltd. (Beijing) invested USD $1,000,000 (Note 4)<br>(2) Mercuries Soft (Nanjing) LTD. invested USD $19,818,822. | $1,930,582 |

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:
(1) Directly invest in a company in Mainland China.
(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.
(3) Others.

Note 2: In the 'Investment income (loss) recognized by the parent company for the nine months ended September 30, 2025' column:
(1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
(2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:
A. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
B. The financial statements that are audited and attested by R.O.C. parent company's auditors.
C. Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollar.

Note 4: Including Mercuries Data Systems Ltd. (Beijing) which has been liquidated and deregistered, but has not yet applied to the Investment Review Committee of the Ministry of Economic Affairs to cancel the investment quota, the investment of USD $1,000,000 has been approved by the Investment Review Committee of the Ministry of Economic Affairs. The liquidation was completed on February 5, 2001.

## 14 SEGMENT INFORMATION

### 14.1 General information

The Company and its subsidiaries are mainly engaged in financial service and system integration. By assessing the performances of every operating segment, the Board of Directors and the chief of the operating team can decide operating strategies and allocate resources.

### 14.2 Measurement of segment information

The accounting policies of the operating segments are the same as the Company's accounting policies stated in Note 4 of this consolidated financial statement. The chief operating decision-maker evaluates the performance of each operating segment based on net operating profit or loss.

### 14.3 Information about segment profit or loss, assets and liabilities

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

| | For the nine months ended September 30, 2025 | | | |
|---|---|---|---|---|
| | Financial service segment | System integration segment | Adjustments | Total |
| Revenue from external customers | $991,956 | $3,015,001 | $- | $4,006,957 |
| Inter-segment revenue | - | - | - | - |
| Total segment revenue | $991,956 | $3,015,001 | $- | $4,006,957 |
| Inter-segment profit (loss) | $277,239 | $(2,640) | $- | $274,599 |
| Segment assets | $- | $- | $- | $- |

| | For the nine months ended September 30, 2024 | | | |
|---|---|---|---|---|
| | Financial service segment | System integration segment | Adjustments | Total |
| Revenue from external customers | $939,840 | $2,435,041 | $- | $3,374,881 |
| Inter-segment revenue | - | - | - | - |
| Total segment revenue | $939,840 | $2,435,041 | $- | $3,374,881 |
| Inter-segment profit (loss) | $256,821 | $(67,921) | $- | $188,900 |
| Segment assets | $- | $- | $- | $- |

14.4 Reconciliation for segment profit (loss), assets and liabilities

The assessment method of segment profit or loss reported to the chief operating decision-maker is the same as the assessment method used to measure incomes and expenses in Comprehensive Income Statement. The asset amount evaluated is not the key indicator for decision-maker, thus the measured amount for assets should be zero. Besides, report submitted for decision-making regarding to segment operation is same as Comprehensive Income Statement; hence, reconciliation can be waived.

14.5 Major customer information

Details of revenue contribution by client which the revenue is accounted for more than 10% of total revenue on Comprehensive Income Statement for the nine months ended September 30, 2025 and 2024:

| | For the nine months ended September 30, 2025 | | For the nine months ended September 30, 2024 | |
|---|---|---|---|---|
| Client | Amount | % accounted for operation revenue | Amount | % accounted for operation revenue |
| Client A | $869,891 | 21.71 | $485,103 | 14.37 |
| Client B | $570,945 | 14.25 | - | (Note) |
| Client C | - | (Note) | 615,653 | 18.24 |
| | $1,440,836 | 35.96 | $1,100,756 | 32.61 |

Note: No revenue contribution by client which the revenue is accounted for more than 10% of total revenue on Comprehensive Income Statement for the nine months ended September 30, 2025 and 2024.