# TEST RESEARCH, INC. AND SUBSIDIARIES

## CONSOLIDATED FINANCIAL STATEMENTS AND

## INDEPENDENT AUDITORS' REVIEW REPORT

## MARCH 31, 2026 AND 2025

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For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Test Research, Inc.

## *Introduction*

We have reviewed the accompanying consolidated balance sheets of Test Research, Inc. and subsidiaries (the "Group") as at March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

## *Scope of review*

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

## *Basis for qualified conclusion*

As explained in Notes 4(3) and 6(5), the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using the equity method were not reviewed by independent auditors. Total assets of these subsidiaries amounted to NT$1,858,037 thousand and NT$1,700,509 thousand, constituting 14% and 15% of the consolidated total assets as at March 31, 2026 and 2025, respectively, total liabilities amounted to NT$133,811 thousand and NT$109,382 thousand, both constituting 5% of the consolidated total liabilities as at March 31, 2026 and 2025, respectively, and the total comprehensive income amounted to NT$40,186 thousand and NT$42,749 thousand, constituting 5% and 7% of the consolidated total comprehensive income for the three months then ended, respectively.

## ***Qualified conclusion***

Except for the adjustments and disclosures to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of consolidated subsidiaries and investments accounted for using the equity method been reviewed by independent auditors as described in the *Basis for qualified conclusion* section above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Huang, Pei-Chuan　　　　　　　　Wang, Ming-I

For and on behalf of PricewaterhouseCoopers, Taiwan

May 6, 2026

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TEST RESEARCH, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(Expressed in thousands of New Taiwan dollars)

| | Assets | Notes | March 31, 2026 AMOUNT | % | December 31, 2025 AMOUNT | % | March 31, 2025 AMOUNT | % |
|---|---|---|---|---|---|---|---|---|
| | **Current assets** | | | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 1,784,359 | 13 | $ 1,292,581 | 11 | $ 1,838,561 | 17 |
| 1136 | Current financial assets at amortised cost | 6(2) | 315,937 | 2 | 285,636 | 2 | 463,111 | 4 |
| 1140 | Current contract assets | 6(3) | 2,365,180 | 18 | 2,026,608 | 17 | 1,762,354 | 16 |
| 1150 | Notes receivable, net | 6(3) | 50,299 | - | 51,864 | 1 | 29,184 | - |
| 1170 | Accounts receivable, net | 6(3) | 2,229,315 | 17 | 2,176,789 | 18 | 1,264,705 | 11 |
| 1200 | Other receivables | | 45,115 | - | 33,411 | - | 42,952 | 1 |
| 130X | Inventory | 6(4) | 2,144,790 | 16 | 1,834,172 | 15 | 1,477,691 | 13 |
| 1470 | Other current assets | | 58,550 | 1 | 35,275 | - | 42,253 | - |
| 11XX | **Total current assets** | | 8,993,545 | 67 | 7,736,336 | 64 | 6,920,811 | 62 |
| | **Non-current assets** | | | | | | | |
| 1550 | Investments accounted for using the equity method | 6(5) | 37,575 | - | 42,372 | - | 38,886 | 1 |
| 1600 | Property, plant and equipment | 6(6) and 8 | 4,181,052 | 31 | 4,183,056 | 35 | 4,009,828 | 36 |
| 1755 | Right-of-use assets | 6(7) | 41,631 | 1 | 42,589 | - | 27,600 | - |
| 1780 | Intangible assets | | 26,969 | - | 21,417 | - | 24,871 | - |
| 1840 | Deferred income tax assets | | 108,309 | 1 | 111,792 | 1 | 101,748 | 1 |
| 1900 | Other non-current assets | | 21,218 | - | 18,792 | - | 10,692 | - |
| 15XX | **Total non-current assets** | | 4,416,754 | 33 | 4,420,018 | 36 | 4,213,625 | 38 |
| 1XXX | **Total assets** | | $ 13,410,299 | 100 | $ 12,156,354 | 100 | $ 11,134,436 | 100 |

(Continued)

TEST RESEARCH, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(Expressed in thousands of New Taiwan dollars)

| | | | March 31, 2026 | | December 31, 2025 | | March 31, 2025 | |
|---|---|---|---|---|---|---|---|---|
| | Liabilities and Equity | Notes | AMOUNT | % | AMOUNT | % | AMOUNT | % |
| | **Current liabilities** | | | | | | | |
| 2130 | Contract liabilities - current | 6(13) | $ 67,272 | 1 | $ 74,825 | 1 | $ 80,411 | 1 |
| 2150 | Notes payable | | 28,416 | - | 25,506 | - | 19,191 | - |
| 2170 | Accounts payable | | 1,466,196 | 11 | 1,112,386 | 9 | 1,011,866 | 9 |
| 2200 | Other payables | 6(8) | 515,106 | 4 | 653,280 | 5 | 399,979 | 4 |
| 2230 | Current income tax liabilities | | 506,489 | 4 | 342,274 | 3 | 433,675 | 4 |
| 2280 | Current lease liabilities | | 20,400 | - | 20,098 | - | 14,130 | - |
| 2300 | Other current liabilities | | 14,024 | - | 13,699 | - | 12,667 | - |
| 21XX | **Total current liabilities** | | 2,617,903 | 20 | 2,242,068 | 18 | 1,971,919 | 18 |
| | **Non-current liabilities** | | | | | | | |
| 2550 | Provisions for liabilities - non-current | | 31,634 | - | 29,659 | 1 | 20,638 | - |
| 2570 | Deferred income tax liabilities | | 269,020 | 2 | 248,664 | 2 | 231,771 | 2 |
| 2580 | Non-current lease liabilities | | 21,353 | - | 22,580 | - | 12,906 | - |
| 2600 | Other non-current liabilities | | 8,503 | - | 9,485 | - | 14,497 | - |
| 25XX | **Total non-current liabilities** | | 330,510 | 2 | 310,388 | 3 | 279,812 | 2 |
| 2XXX | **Total liabilities** | | 2,948,413 | 22 | 2,552,456 | 21 | 2,251,731 | 20 |
| | Equity attributable to owners of the parent | | | | | | | |
| | Share capital | 6(10) | | | | | | |
| 3110 | Common stock | | 2,362,160 | 18 | 2,362,160 | 20 | 2,362,160 | 21 |
| | Capital surplus | 6(11) | | | | | | |
| 3200 | Capital surplus | | 70,742 | - | 70,742 | - | 53,290 | 1 |
| | Retained earnings | 6(12) | | | | | | |
| 3310 | Legal reserve | | 2,010,998 | 15 | 2,010,998 | 17 | 1,826,883 | 16 |
| 3320 | Special reserve | | 33,764 | - | 33,764 | - | 67,549 | 1 |
| 3350 | Unappropriated retained earnings | | 5,980,760 | 45 | 5,154,296 | 42 | 4,582,693 | 41 |
| | Other equity interest | | | | | | | |
| 3400 | Other equity interest | | 3,462 | - | ( 28,062) | - | ( 9,870) | - |
| 3XXX | **Total equity** | | 10,461,886 | 78 | 9,603,898 | 79 | 8,882,705 | 80 |
| | Significant contingent liabilities and unrecognised contract commitments | 9 | | | | | | |
| | Significant events after the balance sheet date | 11 | | | | | | |
| 3X2X | **Total liabilities and equity** | | $ 13,410,299 | 100 | $ 12,156,354 | 100 | $ 11,134,436 | 100 |

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

TEST RESEARCH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

| | | | Three months ended March 31 | | | |
|---|---|---|---|---|---|---|
| | | | 2026 | | 2025 | |
| | Items | Notes | AMOUNT | % | AMOUNT | % |
| 4000 | Operating revenue | 6(13) | $ 2,441,415 | 100 | $ 1,940,512 | 100 |
| 5000 | Operating costs | 6(4)(16)(17) | ( 969,861) | ( 40) | ( 822,599) | ( 42) |
| 5900 | Net operating margin | | 1,471,554 | 60 | 1,117,913 | 58 |
| | Operating expenses | 6(16)(17) | | | | |
| 6100 | Selling expenses | | ( 301,004) | ( 12) | ( 251,815) | ( 13) |
| 6200 | General and administrative expenses | | ( 63,807) | ( 3) | ( 53,973) | ( 3) |
| 6300 | Research and development expenses | | ( 180,847) | ( 7) | ( 141,572) | ( 7) |
| 6450 | Expected credit impairment gain | 12(2) | 5,778 | - | 458 | - |
| 6000 | Total operating expenses | | ( 539,880) | ( 22) | ( 446,902) | ( 23) |
| 6900 | Operating profit | | 931,674 | 38 | 671,011 | 35 |
| | Non-operating income and expenses | | | | | |
| 7100 | Interest income | | 4,390 | - | 4,760 | - |
| 7010 | Other income | 6(14) | 10,213 | 1 | 5,435 | - |
| 7020 | Other gains and losses | 6(15) | 72,419 | 3 | 38,485 | 2 |
| 7050 | Finance costs | | ( 421) | - | ( 701) | - |
| 7060 | Share of loss of associates and joint ventures accounted for using the equity method | 6(5) | ( 4,797) | - | ( 3,071) | - |
| 7000 | Total non-operating income and expenses | | 81,804 | 4 | 44,908 | 2 |
| 7900 | **Profit before income tax** | | 1,013,478 | 42 | 715,919 | 37 |
| 7950 | Income tax expense | 6(18) | ( 187,014) | ( 8) | ( 138,114) | ( 7) |
| 8200 | **Profit for the period** | | $ 826,464 | 34 | $ 577,805 | 30 |
| | **Other comprehensive income** | | | | | |
| | **Components of other comprehensive income that will be reclassified to profit or loss** | | | | | |
| 8361 | Financial statements translation differences of foreign operations | | $ 39,405 | 1 | $ 29,868 | 1 |
| 8399 | Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss | 6(18) | ( 7,881) | - | ( 5,974) | - |
| 8360 | Other comprehensive income that will be reclassified to profit or loss | | 31,524 | 1 | 23,894 | 1 |
| 8300 | **Other comprehensive income for the period** | | $ 31,524 | 1 | $ 23,894 | 1 |
| 8500 | **Total comprehensive income for the period** | | $ 857,988 | 35 | $ 601,699 | 31 |
| | Profit attributable to: | | | | | |
| 8610 | Owners of the parent | | $ 826,464 | 34 | $ 577,805 | 30 |
| | Comprehensive income attributable to: | | | | | |
| 8710 | Owners of the parent | | $ 857,988 | 35 | $ 601,699 | 31 |
| | Earnings per share (in dollars) | 6(19) | | | | |
| 9750 | Basic earnings per share | | $ 3.50 | | $ 2.45 | |
| 9850 | Diluted earnings per share | | $ 3.50 | | $ 2.44 | |

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

TEST RESEARCH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars)

| | | Equity attributable to owners of the parent | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Capital Reserves | | | Retained Earnings | | | | |
| | Notes | Share capital - common stock | Capital surplus, additional paid-in capital | Donated assets received | Change in net equity of associates and joint ventures accounted for under equity method | Legal reserve | Special reserve | Unappropriated retained earnings | Financial statements translation differences of foreign operations | Total equity |
| Three months ended March 31, 2025 | | | | | | | | | | |
| Balance at January 1, 2025 | | $ 2,362,160 | $ 51,874 | $ 1,416 | $ - | $ 1,826,883 | $ 67,549 | $ 4,004,888 | ($ 33,764 ) | $ 8,281,006 |
| Profit for the period | | - | - | - | - | - | - | 577,805 | - | 577,805 |
| Other comprehensive income for the period | | - | - | - | - | - | - | - | 23,894 | 23,894 |
| Total comprehensive income for the period | | - | - | - | - | - | - | 577,805 | 23,894 | 601,699 |
| Balance at March 31, 2025 | | $ 2,362,160 | $ 51,874 | $ 1,416 | $ - | $ 1,826,883 | $ 67,549 | $ 4,582,693 | ($ 9,870 ) | $ 8,882,705 |
| Three months ended March 31, 2026 | | | | | | | | | | |
| Balance at January 1, 2026 | | $ 2,362,160 | $ 51,874 | $ 1,416 | $ 17,452 | $ 2,010,998 | $ 33,764 | $ 5,154,296 | ($ 28,062 ) | $ 9,603,898 |
| Profit for the period | | - | - | - | - | - | - | 826,464 | - | 826,464 |
| Other comprehensive income for the period | | - | - | - | - | - | - | - | 31,524 | 31,524 |
| Total comprehensive income for the period | | - | - | - | - | - | - | 826,464 | 31,524 | 857,988 |
| Balance at March 31, 2026 | | $ 2,362,160 | $ 51,874 | $ 1,416 | $ 17,452 | $ 2,010,998 | $ 33,764 | $ 5,980,760 | $ 3,462 | $10,461,886 |

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

TEST RESEARCH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars)

| | Notes | Three months ended March 31 2026 | Three months ended March 31 2025 |
|---|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before tax | | $ 1,013,478 | $ 715,919 |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation | 6(16) | 45,887 | 45,166 |
| Amortisation | 6(16) | 5,337 | 4,858 |
| Expected credit impairment loss | 12(2) | ( 5,778 ) | ( 458 ) |
| Interest income | | ( 4,390 ) | ( 4,760 ) |
| Interest expense | | 421 | 701 |
| Share of loss of associates accounted for using the equity method | 6(5) | 4,797 | 3,071 |
| Gain on disposal of property, plant and equipment | 6(15) | ( 492 ) | ( 8,540 ) |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Contract assets | | ( 338,744 ) | ( 301,506 ) |
| Notes receivable | | 1,565 | 6,700 |
| Accounts receivable | | ( 46,641 ) | 384,888 |
| Other receivables | | ( 9,638 ) | ( 19,146 ) |
| Inventory | | ( 327,135 ) | ( 89,117 ) |
| Other current assets | | ( 23,275 ) | ( 1,983 ) |
| Changes in operating liabilities | | | |
| Contract liabilities | | ( 7,553 ) | 4,397 |
| Notes payable | | 2,910 | 2,185 |
| Accounts payable | | 353,810 | 335,854 |
| Other payables | | ( 138,174 ) | ( 87,266 ) |
| Other current liabilities | | 325 | ( 8 ) |
| Provisions for liabilities | | 1,975 | 2,463 |
| Other non-current liabilities | | ( 982 ) | ( 3,813 ) |
| Cash inflow generated from operations | | 527,703 | 989,605 |
| Interest received | | 2,324 | 11,461 |
| Interest paid | | ( 421 ) | ( 701 ) |
| Income taxes paid | | ( 6,972 ) | ( 3,679 ) |
| Net cash flows from operating activities | | 522,634 | 996,686 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of financial assets at amortised cost | | ( 30,301 ) | ( 18,973 ) |
| Acquisition of property, plant and equipment | 6(20) | ( 9,846 ) | ( 38,153 ) |
| Proceeds from disposal of property, plant and equipment | | 2,095 | 10,884 |
| Acquisition of intangible assets | | ( 10,880 ) | ( 2,462 ) |
| (Increase) decrease in guarantee deposits paid | | ( 2,036 ) | 705 |
| Net cash flows used in investing activities | | ( 50,968 ) | ( 47,999 ) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Lease principal repayment | 6(21) | ( 7,623 ) | ( 8,526 ) |
| Net cash flows used in financing activities | | ( 7,623 ) | ( 8,526 ) |
| Effect due to changes in exchange rate | | 27,735 | 24,810 |
| Net increase in cash and cash equivalents | | 491,778 | 964,971 |
| Cash and cash equivalents at beginning of period | | 1,292,581 | 873,590 |
| Cash and cash equivalents at end of period | | $ 1,784,359 | $ 1,838,561 |

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

TEST RESEARCH, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Test Research, Inc. (the Company) was incorporated in April 1989 under the provisions of the Company Law of the Republic of China (R.O.C.). The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in the design, assembly, manufacture, sales, repairs and maintenance of automated inspection and testing equipment. The shares of the Company have been listed on the Taiwan Stock Exchange since October 29, 2002.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on May 6, 2026.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(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 endorsed by the FSC and became effective from 2026 are as follows:

| New Standards, Interpretations and Amendments | Effective date by International Accounting Standards Board |
|---|---|
| Specific provisions of 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 Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

None.

(3) IFRS Accounting Standards 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 Accounting Standards as endorsed by the FSC are as follows:

| New Standards, Interpretations and Amendments | Effective date by International Accounting Standards Board |
|---|---|
| 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 Standards Board |
| IFRS 18, 'Presentation and disclosure in financial statements' | January 1, 2027 (Note) |
| IFRS 19, 'Subsidiaries without public accountability: disclosures' | January 1, 2027 |
| Amendments to IAS 21, 'Translation to a Hyperinflationary Presentation Currency' | January 1, 2027 |

Note: 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 following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group'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 MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2025, 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.

(1) Compliance statement

A. 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 Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.

B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2025.

(2) Basis of preparation

A. Except for defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation, the consolidated financial statements have been prepared under the historical cost convention.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

The basis for preparation of consolidated financial statements is consistent with the basis used in the 2025 consolidated financial statements.

B. Subsidiaries included in the consolidated financial statements:

| | | | % of Ownership | | |
|---|---|---|---|---|---|
| Name of investor | Name of subsidiary | Main business activities | March 31, 2026 | December 31, 2025 | |
| Test Research, Inc. | TEST RESEARCH USA INC. (TRU) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TRI TEST RESEARCH EUROPE GMBH (TRE) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TRI Japan Co., Ltd (TRJ) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TRI Korea Co., Ltd. (TRK) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TRI INVESTMENTS LIMITED (TIL) | Investment holdings | 100 | 100 | - |
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Shenzhen) Limited (TRI (SHENZHEN)) | Manufacture and sales of test equipment | 100 | 100 | - |

| Name of investor | Name of subsidiary | Main business activities | % of Ownership March 31, 2026 | % of Ownership December 31, 2025 | |
|---|---|---|---|---|---|
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Suzhou) Limited (TRI (SUZHOU)) | Manufacture and sales of test equipment | 100 | 100 | - |
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Shanghai) Limited (TRI (SHANGHAI)) | Import and export of equipment, consulting and after-sale maintenance service of equipment | 100 | 100 | - |
| TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | TEST RESEARCH INNOVATION VIETNAM COMPANY LIMITED (TRV) | Trading and support services of sales | 100 | 100 | - |
| TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | TEST RESEARCH INNOVATION THAILAND COMPANY LIMITED (TRT) | Trading and support services of sales | 100 | 100 | - |
| Test Research, Inc. | TEST RESEARCH INNOVATION MEXICO S. de R.L. de C.V.(TRMX) | Trading and support services of sales | 100 | 100 | - |

| Name of investor | Name of subsidiary | Main business activities | % of Ownership March 31, 2025 | |
|---|---|---|---|---|
| Test Research, Inc. | TEST RESEARCH USA INC. (TRU) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TRI TEST RESEARCH EUROPE GMBH (TRE) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TRI Japan Co., Ltd (TRJ) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TRI Korea Co., Ltd. (TRK) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TRI INVESTMENTS LIMITED (TIL) | Investment holdings | 100 | - |

| Name of investor | Name of subsidiary | Main business activities | % of Ownership March 31, 2025 | |
|---|---|---|---|---|
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Shenzhen) Limited (TRI (SHENZHEN)) | Manufacture and sales of test equipment | 100 | - |
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Suzhou) Limited (TRI (SUZHOU)) | Manufacture and sales of test equipment | 100 | - |
| TRI INVESTMENTS LIMITED (TIL) | TRI Electronic (Shanghai) Limited (TRI (SHANGHAI)) | Import and export of equipment, consulting and after-sale maintenance service of equipment | 100 | - |
| TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | TEST RESEARCH INNOVATION VIETNAM COMPANY LIMITED (TRV) | Trading and support services of sales | 100 | - |
| TEST RESEARCH INNOVATION MALAYSIA SDN BHD (TRM) | TEST RESEARCH INNOVATION THAILAND COMPANY LIMITED (TRT) | Trading and support services of sales | 100 | - |
| Test Research, Inc. | TEST RESEARCH INNOVATION MEXICO S. de R.L. de C.V.(TRMX) | Trading and support services of sales | 100 | - |

The financial statements of the abovementioned subsidiaries included in the Group's consolidated financial statements for the three months ended March 31, 2026 and 2025 were not reviewed by independent auditors as these subsidiaries did not meet the definition of a significant subsidiary.

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

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

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Employee benefits

Under the defined benefit plans, 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.

(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, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There have been no significant changes as of March 31, 2026. Refer to Note 5 of the consolidated financial statements for the year ended December 31, 2025.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Cash on hand and revolving funds | $ 605 | $ 925 | $ 788 |
| Demand deposits | 868,449 | 1,091,656 | 617,773 |
| Time deposits | 765,305 | 200,000 | 920,000 |
| Short-term notes and bills | 150,000 | - | 300,000 |
| | $ 1,784,359 | $ 1,292,581 | $ 1,838,561 |

A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The Group has no cash and cash equivalents pledged to others.

(2) Financial assets at amortised cost

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Current items: | | | |
| Time deposits maturing over three months | $ 315,937 | $ 285,636 | $ 463,111 |

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Interest income | $ 1,499 | $ 2,146 |

B. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group’s investments in certificates of deposits are financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

(3) Notes receivable, accounts receivable and contract assets

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Notes receivable | $ 50,299 | $ 51,864 | $ 29,184 |
| Accounts receivable | $ 2,239,666 | $ 2,193,025 | $ 1,275,538 |
| Less: Allowance for uncollectible accounts | ( 10,351) | ( 16,236) | ( 10,833) |
| | $ 2,229,315 | $ 2,176,789 | $ 1,264,705 |
| Contract assets | $ 2,366,361 | $ 2,027,617 | $ 1,762,883 |
| Less: Allowance for uncollectible accounts | ( 1,181) | ( 1,009) | ( 529) |
| | $ 2,365,180 | $ 2,026,608 | $ 1,762,354 |

A. The aging analysis of accounts receivable, notes receivable and contract assets is as follows:

| | March 31, 2026 | | | December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Accounts receivable | Notes receivable | Contract assets | Accounts receivable | Notes receivable | Contract assets |
| Not past due | $ 1,734,432 | $ 50,299 | $ 2,366,361 | $ 1,835,437 | $ 51,864 | $ 2,027,617 |
| Past due | | | | | | |
| Up to 60 days | 341,541 | - | - | 192,038 | - | - |
| 61 to 90 days | 42,409 | - | - | 25,930 | - | - |
| 91 to 180 days | 58,491 | - | - | 86,578 | - | - |
| 181 to 365 days | 57,712 | - | - | 43,859 | - | - |
| Over 366 days | 5,081 | - | - | 9,183 | - | - |
| | $ 2,239,666 | $ 50,299 | $ 2,366,361 | $ 2,193,025 | $ 51,864 | $ 2,027,617 |

| | March 31, 2025 | | |
|---|---|---|---|
| | Accounts receivable | Notes receivable | Contract assets |
| Not past due | $ 975,246 | $ 29,184 | $ 1,762,883 |
| Past due | | | |
| Up to 60 days | 182,970 | - | - |
| 61 to 90 days | 54,115 | - | - |
| 91 to 180 days | 28,288 | - | - |
| 181 to 365 days | 27,082 | - | - |
| Over 366 days | 7,837 | - | - |
| | $ 1,275,538 | $ 29,184 | $ 1,762,883 |

The above aging analysis was based on past due date.

B. As at March 31, 2026, December 31, 2025 and March 31, 2025, accounts receivable, notes receivable and contract assets were all from contracts with customers. As of January 1, 2025, the balance of receivables from contracts (including notes receivable and contract assets) with customers amounted to $3,157,687.

C. As at March 31, 2026, December 31, 2025 and March 31, 2025, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable were $50,299, $51,864 and $29,184, and accounts receivable and contract assets were $4,594,495, $4,203,397 and $3,027,059, respectively.

D. Information relating to credit risk of accounts receivable, notes receivable and contract assets is provided in Note 12(2).

(4) Inventories

| | March 31, 2026 | | |
|---|---|---|---|
| | Cost | Allowance for valuation loss | Book value |
| Raw materials | $ 1,074,069 | ($ 139,541) | $ 934,528 |
| Work in progress | 560,050 | ( 1,227) | 558,823 |
| Semi-finished and finished goods | 692,495 | ( 65,957) | 626,538 |
| Merchandise | 27,125 | ( 2,224) | 24,901 |
| | $ 2,353,739 | ($ 208,949) | $ 2,144,790 |

| | December 31, 2025 | | |
|---|---|---|---|
| | Cost | Allowance for valuation loss | Book value |
| Raw materials | $ 952,328 | ($ 140,969) | $ 811,359 |
| Work in progress | 269,186 | ( 647) | 268,539 |
| Semi-finished and finished goods | 791,325 | ( 63,942) | 727,383 |
| Merchandise | 28,754 | ( 1,863) | 26,891 |
| | $ 2,041,593 | ($ 207,421) | $ 1,834,172 |

| | March 31, 2025 | | |
|---|---|---|---|
| | Cost | Allowance for valuation loss | Book value |
| Raw materials | $ 883,606 | ($ 132,158) | $ 751,448 |
| Work in progress | 265,233 | ( 308) | 264,925 |
| Semi-finished and finished goods | 507,763 | ( 61,628) | 446,135 |
| Merchandise | 16,796 | ( 1,613) | 15,183 |
| | $ 1,673,398 | ($ 195,707) | $ 1,477,691 |

The cost of inventories recognised as expense for the year:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Cost of goods sold | $ 955,799 | $ 802,216 |
| Loss on market value decline and obsolete and slow-moving inventories | 1,261 | 5,025 |
| Others | 1,632 | 5,933 |
| | $ 958,692 | $ 813,174 |

(5) Investments accounted for using the equity method

| | Year ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| At January 1 | $ 42,372 | $ 41,957 |
| Share of profit or loss of investments accounted for using equity method | ( 4,797) | ( 3,071) |
| At March 31 | $ 37,575 | $ 38,886 |

A. Details of investments accounted for using equity method are as follows:

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Associate: | | | |
| OmniMeasure Technology Inc. | $ 37,575 | $ 42,372 | $ 38,886 |

B. The basic information of the associate that is material to the Group is as follows:

| | Principal place | Shareholding ratio | | | Nature of | Method of |
|---|---|---|---|---|---|---|
| Company name | of business | March 31, 2026 | December 31, 2025 | March 31, 2025 | relationship | measurement |
| OmniMeasure Technology Inc. | Taiwan | 41.47% | 41.47% | 47.83% | Strategic investment | Equity method |

The Group is the single largest shareholder of OmniMeasure Technology Inc. However, as the Group held less than half of the seats in the Board of Directors, which indicates that the Group has no current ability to direct the relevant activities of the associate, the Group has no control, but only has significant influence, over the associate.

The Group did not participate in the capital increase of OmniMeasure Technology Inc. in July 2025, and the shareholding ratio decreased to 41.47%.

C. The summarised financial information of the associate that is material to the Group is as follows:

Balance sheet

| | OmniMeasure Technology Inc. | | |
|---|---|---|---|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
| Current assets | $ 56,944 | $ 72,893 | $ 46,701 |
| Non-current assets | 43,574 | 37,039 | 38,889 |
| Current liabilities | ( 7,676) | ( 9,540) | ( 5,823) |
| Non-current liabilities | ( 4,028) | - | - |
| Total net assets | $ 88,814 | $ 100,392 | $ 79,767 |
| Share in associate's net assets | $ 36,842 | $ 41,639 | $ 38,153 |
| Others | 733 | 733 | 733 |
| Carrying amount of the associate | $ 37,575 | $ 42,372 | $ 38,886 |

Statement of comprehensive income

| | OmniMeasure Technology Inc. | |
|---|---|---|
| | Three months ended March 31 | |
| | 2026 | 2025 |
| Revenue | $ 157 | $ 4,235 |
| Loss for the period | ($ 11,565) | ($ 6,421) |
| Total comprehensive loss for the period | ($ 11,565) | ($ 6,421) |
| Share of loss recognised for the period | ($ 4,797) | ($ 3,071) |

## (6) Property, plant and equipment

| | 2026 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Land | Buildings and structures | Machinery and equipment | Transportation equipment | Office equipment | Others | Unfinished construction | Total |
| At January 1 | | | | | | | | |
| Cost | $ 1,201,031 | $ 2,819,235 | $ 607,117 | $ 5,660 | $ 362,960 | $ 263,882 | $ 197,722 | $ 5,457,607 |
| Accumulated depreciation | - | ( 410,686) | ( 428,781) | ( 4,703) | ( 236,442) | ( 193,939) | - | ( 1,274,551) |
| | $ 1,201,031 | $ 2,408,549 | $ 178,336 | $ 957 | $ 126,518 | $ 69,943 | $ 197,722 | $ 4,183,056 |
| Opening net book amount as at January 1 | $ 1,201,031 | $ 2,408,549 | $ 178,336 | $ 957 | $ 126,518 | $ 69,943 | $ 197,722 | $ 4,183,056 |
| Additions | - | - | 3,397 | 856 | 1,420 | 3,783 | - | 9,456 |
| Transfers from inventories | - | - | 1,440 | - | 10,785 | 4,292 | - | 16,517 |
| Disposals | - | - | ( 1,549) | - | ( 54) | - | - | ( 1,603) |
| Depreciation charge | - | ( 13,870) | ( 8,100) | ( 24) | ( 10,350) | ( 5,802) | - | ( 38,146) |
| Net exchange differences | - | - | 6,088 | 33 | ( 177) | ( 21) | 5,849 | 11,772 |
| Closing net book amount as at March 31 | $ 1,201,031 | $ 2,394,679 | $ 179,612 | $ 1,822 | $ 128,142 | $ 72,195 | $ 203,571 | $ 4,181,052 |
| At March 31 | | | | | | | | |
| Cost | $ 1,201,031 | $ 2,819,235 | $ 651,837 | $ 6,622 | $ 374,364 | $ 271,063 | $ 203,571 | $ 5,527,723 |
| Accumulated depreciation | - | ( 424,556) | ( 472,225) | ( 4,800) | ( 246,222) | ( 198,868) | - | ( 1,346,671) |
| | $ 1,201,031 | $ 2,394,679 | $ 179,612 | $ 1,822 | $ 128,142 | $ 72,195 | $ 203,571 | $ 4,181,052 |

| | 2025 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Land | Buildings and structures | Machinery and equipment | Transportation equipment | Office equipment | Miscellaneous equipment | Unfinished construction | Total |
| At January 1 | | | | | | | | |
| Cost | $ 1,166,021 | $ 2,798,524 | $ 583,414 | $ 6,939 | $ 344,204 | $ 231,613 | $ - | $ 5,130,715 |
| Accumulated depreciation | - | ( 355,431) | ( 396,976) | ( 5,672) | ( 211,681) | ( 173,917) | - | ( 1,143,677) |
| | $ 1,166,021 | $ 2,443,093 | $ 186,438 | $ 1,267 | $ 132,523 | $ 57,696 | $ - | $ 3,987,038 |
| Opening net book amount as at January 1 | $ 1,166,021 | $ 2,443,093 | $ 186,438 | $ 1,267 | $ 132,523 | $ 57,696 | $ - | $ 3,987,038 |
| Additions | - | - | 1,332 | - | 1,617 | 6,857 | 28,347 | 38,153 |
| Transfers from inventories | - | - | 3,027 | - | 12,460 | 3,157 | - | 18,644 |
| Disposals | - | - | ( 640) | - | ( 1,704) | - | - | ( 2,344) |
| Depreciation charge | - | ( 13,727) | ( 8,894) | ( 108) | ( 10,117) | ( 4,703) | - | ( 37,549) |
| Net exchange differences | - | - | 4,831 | 19 | 381 | 272 | 383 | 5,886 |
| Closing net book amount as at March 31 | $ 1,166,021 | $ 2,429,366 | $ 186,094 | $ 1,178 | $ 135,160 | $ 63,279 | $ 28,730 | $ 4,009,828 |
| At March 31 | | | | | | | | |
| Cost | $ 1,166,021 | $ 2,798,524 | $ 622,069 | $ 5,785 | $ 352,408 | $ 242,140 | $ 28,730 | $ 5,215,677 |
| Accumulated depreciation | - | ( 369,158) | ( 435,975) | ( 4,607) | ( 217,248) | ( 178,861) | - | ( 1,205,849) |
| | $ 1,166,021 | $ 2,429,366 | $ 186,094 | $ 1,178 | $ 135,160 | $ 63,279 | $ 28,730 | $ 4,009,828 |

Note: Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(7) Leasing arrangements－lessee

A. The Group leases offices and rental contracts are typically made for periods from 1 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 shall not be used as security for borrowing purposes.

B. Short-term leases pertain to leases of dormitories and company cars with a lease term of not more than 12 months. Low-value assets comprise photocopiers and water dispenser.

C. The carrying amounts of right-of-use assets and the depreciation charge are as follows:

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| | Carrying amount | Carrying amount | Carrying amount |
| Buildings | $ 41,631 | $ 42,589 | $ 27,600 |

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| | Depreciation charge | Depreciation charge |
| Buildings | $ 7,741 | $ 7,617 |

D. For the three months ended March 31, 2026 and 2025, the additions to right-of-use assets were $6,453 and $4,297, respectively.

E. The information on profit and loss accounts relating to lease contracts is as follows:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Items affecting profit or loss | | |
| Interest expense on lease liabilities | $ 421 | $ 701 |
| Expense on short-term lease contracts | $ 2,436 | $ 1,821 |
| Expense on leases of low-value assets | $ 61 | $ 95 |

F. For the three months ended March 31, 2026 and 2025, the Group's total cash outflow for leases were $10,541 and $11,143, respectively.

G. For the three months ended March 31, 2026, the Group's right-of-use assets and lease liabilities both decreased by $347 due to the early termination of the lease contract. There was no such transaction for the year ended December 31, 2025.

(8) Other payables

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Salaries and bonus payable | $ 291,544 | $ 457,100 | $ 226,683 |
| Employees'compensation and directors'remuneration payable | 99,270 | 74,458 | 72,320 |
| Commission payable | 22,902 | 26,181 | 23,148 |
| Others | 101,390 | 95,541 | 77,828 |
| | $ 515,106 | $ 653,280 | $ 399,979 |

(9) Pensions

A. Defined benefit plan

(a) The Company has a defined benefit pension plan 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. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 4% 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 insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(b) For the aforementioned pension plan, the Group recognised pension costs of $31 and $73 for the three months ended March 31, 2026 and 2025, respectively.

(c) Expected contributions to the defined benefit pension plan of the Group for the year ending December 31, 2027 amount to $4,053.

B. Defined contribution plans

(a) 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 (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount not lower than 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.

(b) Other overseas companies have a defined contribution plan in accordance with the local regulations, and contributions to endowment insurance and pension reserve are based on employees' salaries and wages. Other than the monthly contributions, the Group has no further obligations.

(c) For the aforementioned pension plan, the Group recognised pension costs of $10,420 and $9,293 for the three months ended March 31, 2026 and 2025, respectively.

(10) Share capital

The Company's authorised capital was $2,500,000. As of March 31, 2026, the Company's issued and outstanding capital was $2,362,160. All proceeds from shares issued have been collected.

Movements in the number of the Company's ordinary shares outstanding are as follows (in thousands):

| | 2026 | 2025 |
|---|---|---|
| At January 1 and March 31 | 236,216 | 236,216 |

(11) Capital surplus

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 can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(12) Retained earnings

A. Under the Company's Articles of Incorporation, the dividend policy of the Company is based on the Company's future capital expenditure budget and capital requirements. Dividends shall be appropriated from accumulated distributable earnings, and the distribution amount shall not be lower than 60% of accumulated distributable earnings, of which cash dividends shall not be lower than 50% of the total dividends distributed. The current year's earnings, if any, shall first be used to pay all taxes and offset prior years' 1osses and then 10% of the remaining amount shall be set aside as legal reserve until the amount of legal reserve is equal to the amount of total capital. After the provision or reversal of special reserve, the remaining earnings constitute the distributable earnings of the current year. The appropriation of the remaining earnings along with the unappropriated earnings of prior years shall be proposed by the Board of Directors and approved by the shareholders at the shareholders' meeting.

B. The appropriations of 2025 earnings had been resolved by the Board of Directors on February 25, 2026 and the appropriations of 2024 earnings had been resolved at the stockholders'meeting on May 28, 2025. Details are summarised below:

| | Years ended December 31 | | | |
|---|---|---|---|---|
| | 2025 | | 2024 | |
| | Amount | Dividends per share (in dollars) | Amount | Dividends per share (in dollars) |
| Legal reserve | $ 248,082 | | $ 184,115 | |
| Special reserve | ($ 5,702) | | ($ 33,785) | |
| Cash dividends | $ 1,653,512 | $ 7.0 | $ 1,181,080 | $ 5.0 |

As of the report date, the abovementioned appropriations of 2025 earnings have not yet been resolved by the stockholders.

C. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in-capital.

D. (a) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

(b)The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1090150022, dated March 31, 2021, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently.

(13) Sales revenue

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Revenue from contracts with customers | $ 2,441,415 | $ 1,940,512 |

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services at a point in time in the following major geographical regions.

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Asia | $ 1,940,218 | $ 1,730,431 |
| America | 436,296 | 180,362 |
| Europe | 56,824 | 29,696 |
| Others | 8,077 | 23 |
| | $ 2,441,415 | $ 1,940,512 |

B. Contract liabilities

The Group has recognised the following revenue-related contract liabilities:

| | March 31, 2026 | December 31, 2025 | March 31, 2025 | January 1, 2025 |
|---|---|---|---|---|
| Contract liabilities | $ 67,272 | $ 74,825 | $ 80,411 | $ 76,014 |

For the three months ended March 31, 2026 and 2025, the Group's contract liabilities on January 1, 2026 and 2025 were realised to revenue amounting to $53,907 and $49,216, respectively.

(14) Other income

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Rental income | $ 3,212 | $ 3,533 |
| Other income | 7,001 | 1,902 |
| | $ 10,213 | $ 5,435 |

(15) Other gains and losses

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Foreign exchange gains | $ 71,927 | 29,948 |
| Gains on disposal of property, plant and equipment | 492 | 8,540 |
| Other losses | - | ( 3) |
| | $ 72,419 | $ 38,485 |

(16) Expenses by nature

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Employee benefit expense | $ 468,549 | $ 386,743 |
| Depreciation charges on property, plant and equipment and right-of-use assets | 45,887 | 45,166 |
| Amortisation charges on intangible assets | 5,337 | 4,858 |
| | $ 519,773 | $ 436,767 |

(17) Employee benefit expense

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Wages and salaries | $ 404,852 | $ 331,948 |
| Labor and health insurance fees | 35,767 | 29,835 |
| Pension costs | 10,451 | 9,366 |
| Other personnel expenses | 17,479 | 15,594 |
| | $ 468,549 | $ 386,743 |

A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 1% for employees' compensation and shall not be higher than 2% for directors' remuneration. At least 35% of the aforementioned employees' compensation shall be allocated to rank-and-file employees.

B. For the three months ended March 31, 2026 and 2025, employees' compensation was accrued at \$16,376 and \$11,449, respectively; while directors' remuneration was accrued at \$8,436 and \$5,898, respectively. The aforementioned amounts were recognised in salary expenses. The employees' compensation and directors' remuneration were estimated and accrued based on the distributable profit of current year for the three months ended March 31, 2026 and 2025 and the percentage as prescribed in the Company's Articles of Incorporation.

The employees' compensation and directors' remuneration for 2025 amounting to \$49,142 and \$25,316, respectively, as resolved by the Board of Directors on February 25, 2026 were in agreement with those amounts recognised in the 2025 financial statements.

Information about employees' compensation and directors' remuneration of the Company as resolved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(18) Income tax

A. Income tax expense

(a) Components of income tax expense:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Current tax: | | |
| Current tax on profit for the period | $ 177,418 | $ 134,296 |
| Prior year income tax over estimation | ( 6,362) | - |
| Total current tax | 171,056 | 134,296 |
| Deferred tax: | | |
| Origination and reversal of temporary differences | 15,958 | 3,818 |
| Income tax expense | $ 187,014 | $ 138,114 |

(b) The income tax expense relating to components of other comprehensive income is as follows:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Currency translation differences | $ 7,881 | $ 5,974 |

B. The Company's income tax returns through 2024 have been assessed and approved by the Tax Authority.

(19) Earnings per share

| | Three months ended March 31, 2026 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares outstanding (shares in thousands) | Earnings per share (in dollars) |
| Basic earnings per share | | | |
| Profit attributable to ordinary shareholders of the parent | $ 826,464 | 236,216 | $ 3.50 |
| Diluted earnings per share | | | |
| Assumed conversion of all dilutive potential ordinary shares | | | |
| Employees' compensation | - | 212 | |
| Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares | $ 826,464 | 236,428 | $ 3.50 |

| | Three months ended March 31, 2025 | | |
|---|---|---|---|
| | Amount after tax | Weighted average number of ordinary shares outstanding (shares in thousands) | Earnings per share (in dollars) |
| Basic earnings per share | | | |
| Profit attributable to ordinary shareholders of the parent | $ 577,805 | 236,216 | $ 2.45 |
| Diluted earnings per share | | | |
| Assumed conversion of all dilutive potential ordinary shares | | | |
| Employees' compensation | - | 274 | |
| Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares | $ 577,805 | 236,490 | $ 2.44 |

As employees' compensation could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock compensation issuance in the calculation of the weighted-average number of common shares outstanding during the reporting year, taking into account the dilutive effect of stock compensation on potential common shares.

(20) Supplemental cash flow information

Investing activities with partial cash payments:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Purchase of property, plant and equipment | $ 9,456 | $ 38,153 |
| Less: Opening balance of payable on equipment | ( 7,900) | - |
| Add: Ending balance of payable on equipment | 8,290 | - |
| Cash paid during the period | $ 9,846 | $ 38,153 |

(21) Changes in liabilities from financing activities

| | 2026 | 2025 |
|---|---|---|
| | Lease liabilities | Lease liabilities |
| At January 1 | $ 42,678 | $ 29,705 |
| Changes in cash flow from financing activities | ( 7,623) | ( 8,526) |
| Impact of changes in foreign exchange rate | 592 | 1,560 |
| Changes in other non-cash items | 6,106 | 4,297 |
| At March 31 | $ 41,753 | $ 27,036 |

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company's shares are widely held. The Company does not have an ultimate parent and ultimate controlling party.

(2) Key management compensation

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Salaries and other short-term employee benefits | $ 28,383 | $ 21,172 |
| Post-employment benefits | 296 | 320 |
| | $ 28,679 | $ 21,492 |

A. Salaries and other short-term employee benefits include regular wages, special responsibility allowances, various bonuses, service execution fees, directors' remuneration and employees' compensation, etc.

B. Post-employment benefits represent pension costs.

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

| | Book value | | | |
|---|---|---|---|---|
| Pledged asset | March 31, 2026 | December 31, 2025 | March 31, 2025 | Pledge purpose |
| Property, plant and equipment | | | | |
| - Land | $ 577,252 | $ 577,252 | $ 577,252 | Security for lines of credit |
| - Buildings and structures | 47,474 | 47,933 | 49,311 | " |
| | $ 624,726 | $ 625,185 | $ 626,563 | |

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

On February 26, 2025, the Company's Board of Directors approved TRI (SHENZHEN) to use its self-owned capital to acquire new plants in ShenZhen, and TRI (SHENZHEN) entered into a subscription contract on June 11, 2025. The total price of the construction was $290,816 (RMB 62,825 thousand). As of March 31, 2026, TRI (SHENZHEN) had paid $203,571 and there is no outstanding bill that has been issued but not yet paid.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On May 6, 2026, the Board of Directors resolved to increase capital in the subsidiary, TRI Japan Co., Ltd. (TRJ), by an investment amount not exceeding JPY 100,000,000 to enrich its working capital. The Chairman is fully authorized to handle all other related matters.

12. OTHERS

(1) Capital management

The Group's main objectives when managing capital are to ensure solid and good capital ratio in order to support operations and to provide maximum returns for shareholders. The Group manages and adjusts capital structure based on economic situation and debt ratio, and achieves the purpose of maintaining and adjusting capital structure possibly by adjusting dividend payment or shares issuance.

(2) Financial instruments

A. Financial instruments by category

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Financial assets | | | |
| Financial assets at amortised cost | | | |
| Cash and cash equivalents | $ 1,784,359 | $ 1,292,581 | $ 1,838,561 |
| Financial assets at amortised cost | 315,937 | 285,636 | 463,111 |
| Contract assets | 2,365,180 | 2,026,608 | 1,762,354 |
| Notes receivable | 50,299 | 51,864 | 29,184 |
| Accounts receivable | 2,229,315 | 2,176,789 | 1,264,705 |
| Other receivables | 45,115 | 33,411 | 42,952 |
| Guarantee deposits paid | 12,928 | 10,892 | 10,692 |
| | $ 6,803,133 | $ 5,877,781 | $ 5,411,559 |
| Financial liabilities | | | |
| Financial liabilities at amortised cost | | | |
| Notes payable | $ 28,416 | $ 25,506 | $ 19,191 |
| Accounts payable | 1,466,196 | 1,112,386 | 1,011,866 |
| Other payables | 515,106 | 653,280 | 399,979 |
| | $ 2,009,718 | $ 1,791,172 | $ 1,431,036 |
| Lease liabilities (including current portion) | $ 41,753 | $ 42,678 | $ 27,036 |

B. Financial risk management policies

The Group adopts an overall risk management and control system to identify, measure and control a variety of financial risks including market risk, credit risk, liquidity risk and cash flow interest rate risk. This allows the management of the Group to effectively control and measure market risk, credit risk, liquidity risk and cash flow interest risk.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD, RMB, JPY and EUR. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.

ii. The Group's businesses involve some non-functional currency operations. The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

| | March 31, 2026 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Sensitivity Analysis | | | |
| | Foreign currency amount (in thousands) | | Exchange rate | Book value (NTD) | | Degree of variation | Effect on profit of loss | | Effect on other comprehensive income |
| (Foreign currency: functional currency) | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Monetary items | | | | | | | | | |
| USD:NTD | $ | 101,790 | 32.00 | $ | 3,256,778 | 1% | $ | 32,568 | $ - |
| RMB:NTD | | 64,285 | 4.63 | | 297,577 | 1% | | 2,976 | - |
| JPY:NTD | | 129,212 | 0.20 | | 25,907 | 1% | | 259 | - |
| Financial liabilities | | | | | | | | | |
| Monetary items | | | | | | | | | |
| USD:NTD | $ | 6,381 | 32.00 | $ | 204,159 | 1% | $ | 2,042 | $ - |
| RMB:NTD | | 8,634 | 4.63 | | 39,968 | 1% | | 400 | - |
| JPY:NTD | | 311,738 | 0.20 | | 62,503 | 1% | | 625 | - |
| EUR:NTD | | 410 | 36.71 | | 15,066 | 1% | | 151 | - |
| THB:NTD | | 12,457 | 0.98 | | 12,186 | 1% | | 122 | - |

| | December 31, 2025 | | | | | |
|---|---|---|---|---|---|---|
| | | | | Sensitivity Analysis | | |
| | Foreign currency amount (in thousands) | Exchange rate | Book value (NTD) | Degree of variation | Effect on profit of loss | Effect on other comprehensive income |
| (Foreign currency: functional currency) | | | | | | |
| Financial assets | | | | | | |
| Monetary items | | | | | | |
| USD:NTD | $ 91,510 | 31.43 | $ 2,876,173 | 1% | $ 28,762 | $ - |
| USD:KRW | 515 | 1,427.99 | 16,186 | 1% | 162 | - |
| USD:VND | 54,186 | 0.20 | 10,881 | 1% | 109 | - |
| RMB:NTD | 97,242 | 4.50 | 437,198 | 1% | 4,372 | - |
| Financial liabilities | | | | | | |
| Monetary items | | | | | | |
| USD:NTD | $ 7,056 | 31.43 | $ 221,764 | 1% | $ 2,218 | $ - |
| RMB:NTD | 8,598 | 4.50 | 38,658 | 1% | 387 | - |
| EUR:NTD | 284 | 36.90 | 10,462 | 1% | 105 | |
| JPY:NTD | 170,774 | 0.20 | 34,291 | 1% | 343 | - |

| | March 31, 2025 | | | | | |
|---|---|---|---|---|---|---|
| | | | | Sensitivity Analysis | | |
| | Foreign currency amount (in thousands) | Exchange rate | Book value (NTD) | Degree of variation | Effect on profit of loss | Effect on other comprehensive income |
| (Foreign currency: functional currency) | | | | | | |
| Financial assets | | | | | | |
| Monetary items | | | | | | |
| USD:NTD | $ 60,856 | 33.21 | $ 2,020,726 | 1% | $ 20,207 | $ - |
| USD:KRW | 547 | 1,458.28 | 18,163 | 1% | 182 | - |
| USD:VND | 841 | 25,941.41 | 27,925 | 1% | 279 | - |
| RMB:NTD | 59,058 | 4.57 | 270,074 | 1% | 2,701 | - |
| Financial liabilities | | | | | | |
| Monetary items | | | | | | |
| USD:NTD | $ 4,914 | 33.21 | $ 163,155 | 1% | $ 1,632 | $ - |
| RMB:NTD | 6,159 | 4.57 | 28,165 | 1% | 282 | - |
| JPY:NTD | 211,737 | 0.22 | 47,154 | 1% | 472 | - |

iii. The total exchange gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2026 and 2025, amounted to $71,927 and $29,948, respectively.

Price risk

The Group has no equity instruments held for trading; thus, the Group has no price risk.

Cash flow and fair value interest rate risk

The Group has no borrowings; thus, the Group has no cash flow and fair value interest rate risk.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of financial assets stated at amortised cost.

ii. The Group's credit risk management policy is that for banks and financial institutions, only institutions with good credit rating are accepted. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.

iii. In accordance with the internal management policy of the Group, if the contract payments were past due over 120 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

iv. In accordance with the internal management policy of the Group, the default occurs when the contract payments are past due over 365 days.

v. The Group classifies customer's accounts receivable and contract assets in accordance with credit risk on trade. The Group applies the modified approach using the provision matrix based on the loss rate methodology to estimate expected credit loss.

vi. The Group writes off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Group will continue executing the recourse procedures to secure their rights.

vii. The Group's notes receivable had no significant loss allowance. The Group used the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable and contract assets. On March 31, 2026, December 31, 2025 and March 31, 2025, the provision matrix and loss rate methodology is as follows:

Both Group A and Group B that exceeded credit facilities:

| | Not past due | 1~60 days past due | 61~90 days past due | 91~180 days past due | 181~365 days past due | Over 366 days past due | Total |
|---|---|---|---|---|---|---|---|
| March 31, 2026 | | | | | | | |
| Expected loss rate | 0.05% | 1.50% | 15.00% | 25.00% | 40.00% | 60%-100% | |
| Total book value | $ 956,856 | $ 63,592 | $ - | $ 8,648 | $ 5,982 | $ 3,821 | $ 1,038,899 |
| Loss allowance | 478 | 954 | - | 2,162 | 2,393 | 3,821 | 9,808 |

| | Not past due | 1~60 days past due | 61~90 days past due | 91~180 days past due | 181~365 days past due | Over 366 days past due | Total |
|---|---|---|---|---|---|---|---|
| December 31, 2025 | | | | | | | |
| Expected loss rate | 0.05% | 1.50% | 15.00% | 25.00% | 40.00% | 60% | |
| Total book value | $ 966,524 | $ 61,428 | $ - | $ 14,994 | $ 13,545 | $ 5,787 | $ 1,062,278 |
| Loss allowance | 1,110 | 1,187 | - | 3,599 | 5,307 | 4,514 | 15,717 |

| | Not past due | 1~60 days past due | 61~90 days past due | 91~180 days past due | 181~365 days past due | Over 366 days past due | Total |
|---|---|---|---|---|---|---|---|
| March 31, 2025 | | | | | | | |
| Expected loss rate | 0.03% | 1.50% | 15.00% | 25.00% | 40.00% | 60%-100% | |
| Total book value | $ 766,710 | $ 11,153 | $ 8,109 | $ 644 | $ 12,599 | $ 6,677 | $ 805,892 |
| Loss allowance | 230 | 167 | 1,216 | 161 | 5,040 | 4,006 | 10,820 |

Group B:

| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
|---|---|---|---|
| Expected loss rate | 0.05% | 0.05% | 0.03% |
| Total book value | $ 3,567,128 | $ 3,158,364 | $ 2,232,529 |
| Loss allowance | 1,724 | 1,528 | 542 |

Group A: Customers excluding Group B.

Group B: Domestic and foreign clients that have good operating conditions, high degree of financial transparency, the payment status of past transactions is normal and rated with optimized internal credit rating. The Group used the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable and contract assets. The expected default rate used was 0.05%.

viii. Movements in relation to the Group applying the simplified approach to provide loss allowance for accounts receivable and contract assets are as follows:

| | 2026 | | |
|---|---|---|---|
| | Accounts receivable | Contract assets | Total |
| At January 1 | $ 16,236 | $ 1,009 | $ 17,245 |
| (Reversal of) provision for impairment | ( 5,950) | 172 | ( 5,778) |
| Effect of exchange rate changes | 65 | - | 65 |
| At March 31 | $ 10,351 | $ 1,181 | $ 11,532 |

| | 2025 | | |
|---|---|---|---|
| | Accounts receivable | Contract assets | Total |
| At January 1 | $ 11,347 | $ 438 | $ 11,785 |
| (Reversal of) provision for impairment | ( 549) | 91 | ( 458) |
| Effect of exchange rate changes | 35 | - | 35 |
| At March 31 | $ 10,833 | $ 529 | $ 11,362 |

(c) Liquidity risk

i. Cash flow forecasting is performed and aggregated by the Group's treasury. Surplus cash held by the operating entities over and above balance required for working capital management are invested in interest bearing current accounts and time deposits, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.

ii. The table below analyses the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

| Non-derivative financial liabilities:<br>March 31, 2026 | Less than 1 year | Over 1 year |
|---|---|---|
| Notes payable | $ 28,416 | $ - |
| Accounts payable | 1,466,196 | - |
| Other payables | 515,106 | - |
| Lease liabilities | 23,230 | 21,607 |

| Non-derivative financial liabilities: December 31, 2025 | Less than 1 year | Over 1 year |
|---|---|---|
| Notes payable | $ 25,506 | $ - |
| Accounts payable | 1,112,386 | - |
| Other payables | 653,280 | - |
| Lease liabilities | 22,999 | 22,930 |

| Non-derivative financial liabilities: March 31, 2025 | Less than 1 year | Over 1 year |
|---|---|---|
| Notes payable | $ 19,191 | $ - |
| Accounts payable | 1,011,866 | - |
| Other payables | 399,979 | - |
| Lease liabilities | 17,271 | 13,955 |

(3) Fair value information

A. The Group has no financial instruments measured at fair value by valuation method.

B. The carrying amounts of financial instruments not measured at fair value including cash and cash equivalents, financial assets at amortised cost, notes receivable, accounts receivable (including contract assets), other receivables, guarantee deposits paid, notes payable, accounts payable, other payables and lease liabilities are approximate to their fair values.

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loan to others: None.

B. Provisions of endorsements and guarantees to others: None.

C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): None.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: None.

E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 1.

F. Significant inter-company transactions during the reporting periods: Refer to table 2.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 3.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 4.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to Table 1 to 2.

14. SEGMENT INFORMATION

(1) General information

The Group is primarily engaged in the design, assembly, manufacture, sales, repairs and maintenance of automated inspection and testing equipment. The Group operates business only in a single industry. The Board of Directors who allocates resources and assesses performance of the Group as a whole, has identified that the Group has only one reportable operating segment.

(2) Measurement of segment information

The accounting policies of the operating segments and the Group are the same. The Group uses the operating profit as the measurement for operating segment profit and the basis of performance assessment.

(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. In addition, the Group did not provide the total assets and total liabilities amounts to chief operating decision-maker.

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Revenue from external customers | $ 2,441,415 | $ 1,940,512 |
| Segment profit | $ 931,674 | $ 671,011 |

(4) Reconciliation for segment income (loss)

Net profit (loss) of segments reported to the chief operating decision maker is measured in a manner consistent with revenues and expenses in the income statement. A reconciliation of segment profit (loss) to profit (loss) before tax and discontinued operations is provided as follows:

| | Three months ended March 31 | |
|---|---|---|
| | 2026 | 2025 |
| Reportable segments income | $ 931,674 | $ 671,011 |
| Unallocated profit or loss: | | |
| Non-operating income and expenses | 81,804 | 44,908 |
| Income before tax from continuing operations | $ 1,013,478 | $ 715,919 |

Test Research, Inc. and subsidiaries

Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more

March 31, 2026

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

| Creditor | Counterparty | Relationship with the counterparty | Balance as at March 31, 2026 | Turnover rate | Overdue receivables | | Amount collected subsequent to the balance sheet date (Note) | Allowance for doubtful accounts |
|---|---|---|---|---|---|---|---|---|
| | | | | | Amount | Action taken | | |
| Test Research, Inc. | TRI Electronic (Suzhou) Limited | Second-tier subsidiary | $ 148,758 | 0.70 | $ 68,317 | Continuous collection procedures | $ 58,884 | $ - |

Note: It pertained to the amount collected as of the auditors’ review reporting date.

Test Research, Inc. and subsidiaries

Significant inter-company transactions during the reporting period

Three months ended March 31, 2026

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

| | | | | Transactions | | | |
|---|---|---|---|---|---|---|---|
| Number (Note 1) | Company name | Counterparty | Relationship (Note 2) | General ledger account | Amount (Note 4) | Transaction terms | Percentage of consolidated total operating revenues or total assets |
| 0 | Test Research, Inc. | TRI Electronic (Suzhou) Limited | 1 | Sales revenue | $ 36,103 | Note 3 | 1 |
| 0 | Test Research, Inc. | TRI Electronic (Shenzhen) Limited | 1 | Sales revenue | 40,710 | Note 3 | 2 |
| 0 | Test Research, Inc. | TEST RESEARCH USA, INC. | 1 | Sales revenue | 13,856 | Note 3 | 1 |
| 0 | Test Research, Inc. | TRI Electronic (Suzhou) Limited | 1 | Accounts receivable | 148,758 | Note 3 | 1 |
| 0 | Test Research, Inc. | TEST RESEARCH USA, INC. | 1 | Accounts receivable | 14,078 | Note 3 | - |
| 0 | Test Research, Inc. | TRI Japan Co., Ltd. | 1 | Accounts receivable | 13,754 | Note 3 | - |
| 1 | TRI Electronic (Shenzhen) Limited | Test Research, Inc. | 2 | Service revenue | 18,128 | Notes 5 and 6 | 1 |
| 2 | TRI Electronic (Suzhou) Limited | Test Research, Inc. | 2 | Service revenue | 11,824 | Notes 5 and 6 | - |
| 3 | TEST RESEARCH USA, INC. | Test Research, Inc. | 2 | Service revenue | 29,764 | Notes 5 and 6 | 1 |
| 4 | TRI TEST RESEARCH EUROPE GMBH | Test Research, Inc. | 2 | Service revenue | 15,118 | Notes 5 and 6 | 1 |
| 5 | TEST RESEARCH INNOVATION MALAYSIA SDN. BHD. | Test Research, Inc. | 2 | Service revenue | 11,627 | Notes 5 and 6 | - |
| 6 | TEST RESEARCH INNOVATION VIETNAM COMPANY LIMITED | Test Research, Inc. | 2 | Service revenue | 11,471 | Notes 5 and 6 | - |
| 7 | TEST RESEARCH INNOVATION THAILAND COMPANY LIMITED | Test Research, Inc. | 2 | Service revenue | 15,697 | Notes 5 and 6 | 1 |
| 8 | TEST RESEARCH INNOVATION MEXICO S. de R.L. de C.V. | Test Research, Inc. | 2 | Service revenue | 16,553 | Notes 5 and 6 | 1 |

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:
(1) Parent company is ‘0’.
(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories:
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3: Selling prices to the parent company and the Mainland China investees are determined based on mutual agreement. The credit term is 90 to 120 days after acceptance and was the same with the third parties.

Note 4: Only related party transactions in excess of $10,000 are disclosed. Corresponding transactions from the other side are not disclosed.

Note 5: The parent company signed agency agreements with subsidiaries and second-tier subsidiaries, and the subsidiaries and second-tier subsidiaries acted as product sales agent.

Note 6: Commission revenue was based on agency contract, others were based on agreed conditions.

Note 7: The above inter-company transactions between companies within the Group are eliminated when preparing consolidated financial statements.

Test Research, Inc. and subsidiaries

Information on investees

Three months ended March 31, 2026

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

| Investor | Investee | Location | Main business activities | Initial investment amount | | Shares held as at March 31, 2026 | | | Net profit (loss) of the investee for the three months ended March 31, 2026 | Investment income (loss) recognised by the Company for the three months ended March 31, 2026 | Footnote |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Balance as at March 31, 2026 | Balance as at December 31, 2025 | Number of shares | Ownership (%) | Book value | | | |
| Test Research, Inc. | TRI INVESTMENTS LIMITED | Samoa | Investment holding | $ 219,811 | $ 219,811 | 6,724,109 | 100 | $ 1,274,369 | $ 5,109 | $ 4,256 | None |
| Test Research, Inc. | TEST RESEARCH USA, INC. | United States | Trading and support services of sales | 61,299 | 61,299 | 1,518,935 | 100 | 73,704 | 19,898 | 19,898 | None |
| Test Research, Inc. | TRI TEST RESEARCH EUROPE GMBH | Germany | Trading and support services of sales | 17,679 | 17,679 | - | 100 | 12,907 | 3,516 | 3,516 | Note |
| Test Research, Inc. | TRI Japan Co., Ltd. | Japan | Trading and support services of sales | 10,750 | 10,750 | 720 | 100 | 3,840 | ( 2,066) | ( 2,066) | None |
| Test Research, Inc. | TEST RESEARCH INNOVATION MALAYSIA SDN. BHD. | Malaysia | Trading and support services of sales | 2,066 | 2,066 | 1,000,000 | 100 | 146,290 | 14,816 | 14,816 | None |
| Test Research, Inc. | TRI Korea Co., Ltd. | South Korea | Trading and support services of sales | 10,591 | 10,591 | 80,000 | 100 | 21,773 | ( 2,430) | ( 2,430) | None |
| TEST RESEARCH INNOVATION MALAYSIA SDN. BHD. | TEST RESEARCH INNOVATION VIETNAM COMPANY LIMITED | Vietnam | Trading and support services of sales | 4,153 | 4,153 | - | 100 | 79,366 | 2,064 | 2,064 | Note |
| TEST RESEARCH INNOVATION MALAYSIA SDN. BHD. | TEST RESEARCH INNOVATION THAILAND COMPANY LIMITED | Thailand | Trading and support services of sales | 3,589 | 3,589 | - | 100 | 42,012 | 8,170 | 8,170 | Note |
| Test Research, Inc. | OmniMeasure Technology Inc. | Taiwan | Manufacture and sales of module equipment | 55,000 | 55,000 | 55,000,000 | 41.47 | 37,575 | ( 11,565) | ( 4,797) | None |
| Test Research, Inc. | TEST RESEARCH INNOVATION MEXICO S. de R.L. de C.V. | Mexico | Trading and support services of sales | 18,225 | 18,225 | 10,000,000 | 100 | 15,083 | 6,140 | 6,140 | None |

Note: A limited liability company.

Test Research, Inc. and subsidiaries

Information on investments in Mainland China - Basic information

Three months ended March 31, 2026

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

| Investee in Mainland China | Main business activities | Paid-in capital (Note 3) | Investment method (Note 1) | Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2026 (Note 3) | Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the three months ended March 31, 2026 | | Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2026 (Note 3) | Net income of investee for the three months ended March 31, 2026 | Ownership held by the Company (direct or indirect) | Investment income recognised by the Company for the three months ended March 31, 2026 (Note 2(2)C) | Book value of investments in Mainland China as of March 31, 2026 (Note 5) | Accumulated amount of investment income remitted back to Taiwan as of March 31, 2026 | Footnote |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Remitted to Mainland China | Remitted back to Taiwan | | | | | | | |
| TRI Electronic (Shenzhen) Limited | Manufacture and sales of test equipment | $ 97,585 | 2 | $ 23,996 | $ - | $ - | $ 23,996 | $ 5,982 | 100 | $ 5,728 | $ 839,884 | $ - | |
| TRI Electronic (Suzhou) Limited | Manufacture and sales of test equipment | 82,832 | 2 | 63,990 | - | - | 63,990 | 1,656 | 100 | 1,057 | 358,054 | - | |
| TRI Electronic (Shanghai) Limited | Import and export of equipment, consulting and after-sale maintenance service of equipment | 124,781 | 2 | 124,781 | - | - | 124,781 | ( 2,529) | 100 | ( 2,529) | 76,431 | - | |

| Company name | Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2026 (Note 3) | Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) (Note 3) | Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note 4) |
|---|---|---|---|
| Test Research, Inc. | $ 212,767 | $ 285,201 | $ 6,277,131 |

Note 1: Investment methods are classified into the following three categories:
(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. (Reinvested through TRI INVESTMENTS LIMITED)
(3) Others.

Note 2: In the ‘Investment income (loss) recognised by the Company for the year ended December 31, 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 were reviewed by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
B. The financial statements were reviewed by R.O.C. parent company’s CPA.
C. Based on the investees’ financial statements which were not reviewed by audiors.

Note 3: The amount was originally denominated in USD and was translated to NTD at the exchange rate (32) prevailing at the balance sheet date.

Note 4: The highest of $80,000, 60% of the stockholder's equity and 60% of consolidated net assets.

Note 5: Including net changes of realised and unrealised profit from sales.