TSE：3031

Bright LED Electronics Corp.

Consolidated financial report and accountant's audit report

First quarter of 2025 and 2024

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Notice to readers:

In case of any discrepancy between the English version and the Chinese version or any difference in the interpretation of the two versions, the Chinese version shall prevail.

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INDEPENDENT AUDITORS' REPORT
(Consolidated Financial Statements)

The Board of Directors and Shareholders
Bright LED Electronics Corp.

Preface

The consolidated balance sheets of Bright LED Electronics Corp. and its subsidiaries as of March 31, 2025 and 2024, as well as the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the periods from January 01 to March 31, 2025 and 2024, including the accompanying notes to the consolidated financial statements (which comprise a summary of significant accounting policies), have been reviewed by the undersigned CPA.

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", as endorsed and promulgated by the Financial Supervisory Commission, are the responsibility of the Company's management. The responsibility of the CPA is to express a conclusion based on our review.

Scope

Except for the matter described in the Basis for Qualified Conclusion section, this review was conducted in accordance with Review Standard No. 2410 "Review of Financial Statements Performed by the Independent Auditor of the Entity". A review of interim financial statements consists principally of inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, and consequently, the CPA does not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4(b) to the consolidated financial statements, certain immaterial subsidiaries included in the consolidated financial statements were accounted for based on the financial information for the same period that has not been reviewed by independent auditors. As of March 31, 2025 and 2024, the total assets of these subsidiaries were NT$53,725 thousand and NT$50,035 thousand, respectively, each representing 1% of total consolidated assets. Their total liabilities were NT$19,875 thousand and NT$18,635 thousand, respectively, each representing 3% of total consolidated liabilities. Their net income for the periods from January 1 to March 31, 2025 and 2024 amounted to NT$3,404 thousand

and NT$2,387 thousand, respectively, representing 7% and 3% of consolidated net income.

In addition, as disclosed in Note 6(e) to the consolidated financial statements, Bright LED Electronics Corp. and its subsidiaries applied the equity method for certain investments, amounting to NT$61,110 thousand and NT$207,486 thousand as of March 31, 2025 and 2024, respectively. The share of profit or loss from these equity-method investees for the periods from January 1 to March 31, 2025 and 2024 was NT$(3,724) thousand and NT$10,046 thousand, respectively. These were also based on un-reviewed financial statements of the investee companies for the same periods.

Qualified Conclusion

Based on our review, except for the possible effects of adjustments, if any, that might have been determined had the financial information of the aforementioned investee companies been reviewed by independent auditors, we did not become aware of any material modifications that should be made to the accompanying consolidated financial statements for them to be in conformity, in all material respects, with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and IAS 34 “Interim Financial Reporting” as endorsed and promulgated by the Financial Supervisory Commission. Accordingly, the consolidated financial position of Bright LED Electronics Corp. and its subsidiaries as of March 31, 2025 and 2024, and the consolidated financial performance and cash flows for the periods from January 1 to March 31, 2025 and 2024, are fairly presented in all material respects.

The engagement partners on the audit resulting in this independent auditors’ report are Mr. Hui-chi Ku and Ms. Hsin-Yi Kuo.

KPMG TAIWAN

Republic of China

May 09, 2025

Notice to Readers

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

For the convenience of readers, the independent 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. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors’ report and financial statements shall prevail.

Bright LED Electronics Corp. and Subsidiaries
Consolidated Balance Sheets
March 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

Code		Mar 31, 2025 Amount	%	Dec 31, 2024 Amount	%	Mar 31, 2024 Amount	%
	ASSETS						
	CURRENT ASSETS：						
1100	Cash and cash equivalents (Note 6 (1))	$ 769,132	21	$ 776,829	21	578,040	16
1110	Financial assets measured at fair value through profit or loss – Current (Note (2))	203,176	6	202,574	6	202,591	5
1140	Contract assets－current(Note 6 (16))	267,387	7	268,163	7	316,195	9
1170	Accounts and notes receivable, net (Note 6(3))	377,423	10	384,442	11	394,887	11
1180	Accounts receivable－due from related parties, net (Note 6(3)&7)	65,522	2	54,216	2	121,864	3
130X	Inventories (Note 6(4))	169,879	5	164,692	4	194,728	5
1470	Other current assets	28,977	1	27,532	1	31,916	1
1476	Other financial assets－current (Note 6(1), 6(8)&8)	162,809	4	115,889	3	65,474	2
	Total current assets	2,044,305	56	1,994,337	55	1,905,695	52
	NONCURRENT ASSETS：						
1517	Financial assets at fair value through other comprehensive income－noncurrent (Note 6(2))	797,739	22	804,218	22	920,554	25
1550	Investments accounted for using equity method (Note 6(5))	229,994	6	241,651	7	207,486	6
1600	Property, plant and equipment (Note 6(6)&8)	362,165	10	361,000	10	372,326	10
1755	Right of use assets (Note 6(7))	107,407	3	109,400	3	78,449	2
1840	Deferred tax assets (Note 6(13))	23,722	1	22,028	1	25,464	1
1920	Refundable deposit (Note 8)	7,639	-	7,430	-	7,655	-
1990	Other noncurrent assets (Note 8)	48,807	2	57,036	2	139,588	4
	Total noncurrent assets	1,577,473	44	1,602,763	45	1,751,522	48
	TOTAL	**$ 3,621,778**	**100**	**$ 3,597,100**	**100**	**3,657,217**	**100**

Code		Mar 31, 2025 Amount	%	Dec 31, 2024 Amount	%	Mar 31, 2024 Amount	%
	LIABILITIES						
	CURRENT LIABILITIES：						
2100	Short-term loans (Note 6(9)&8)	$ 60,000	2	$ 60,000	2	60,000	2
2130	Contract liabilities (Note 16)	27,133	1	21,561	1	-	-
2170	Accounts and notes payable	155,880	4	170,678	5	168,166	5
2180	Accounts payable－ due to related parties (Note 7)	18,323	-	17,710	-	58,220	2
2200	Other payables and other current liabilities (Note 6(10))	288,845	8	116,304	3	245,884	7
2230	Income tax liabilities	30,257	1	21,741	1	34,261	1
2280	Lease liabilities- current (Note 6(11))	13,849	-	13,741	-	17,140	-
	Total current liabilities	594,287	16	421,735	12	583,671	17
	NONCURRENT LIABILITIES：						
2580	Lease liabilities- noncurrent (Note 6(11))	48,013	2	50,497	1	17,914	-
2640	Defined benefit liabilities－noncurrent (Note 6(12))	13,993	-	13,997	-	16,977	-
2600	Other noncurrent liabilities	44,983	1	50,741	2	56,574	2
	Total noncurrent liabilities	106,989	3	115,235	3	91,465	2
	Total liabilities	701,276	19	536,970	15	675,136	19
	EQUITY ATTRIBUTABLE TO SHAREHOLDERS (Note 6(14))						
3100	Capital stock	1,732,032	48	1,732,032	48	1,732,032	47
3200	Capital surplus	395,269	11	395,201	11	395,426	11
3300	Retained earnings	632,416	17	789,447	22	630,768	17
3400	Other equity interests	76,448	2	46,534	1	126,620	3
	Total equity attributable to shareholders of the parent	2,836,165	78	2,963,214	82	2,884,846	78
36XX	Noncontrolling interests	84,337	3	96,916	3	97,235	3
	Total equity	2,920,502	81	3,060,130	85	2,982,081	81
	TOTAL	**$ 3,621,778**	**100**	**$ 3,597,100**	**100**	**3,657,217**	**100**

Chairman：Tsung-Jen Liaw　　CEO：Tsung-Jen Liaw　　Accounting Manager：Mei-Lien Lin

Bright LED Electronics Corp. and Subsidiaries

Consolidated Statements of Comprehensive Income

From January 1 to December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

		Jan. ~ Mar. 2025		Jan. ~ Mar. 2024	
		Amount	%	Amount	%
4000	Operating revenues (Note 6(16)&7)	$ 249,076	100	268,368	100
5000	Operating costs (Note 6(4)(6)(7)(12)(17)(18)&7)	(174,262)	(70)	(189,662)	(71)
5900	**Gross profit from operations**	74,814	30	78,706	29
6000	Operating expenses (Note 6(3)(6)(7)(12)(17)(18)&7)：				
6100	Marketing	(11,391)	(5)	(11,016)	(4)
6200	Management	(40,233)	(16)	(40,352)	(15)
6300	Research & development	(3,628)	(1)	(2,913)	(1)
6450	Expected credit impairment loss (or gain)	(119)	-	1,002	-
	Total operating expenses	(55,371)	(22)	(53,279)	(20)
6900	Operating income	19,443	8	25,427	9
7000	Non-operating income & expenses (Note 6(2)(5)(11)(19))：				
7100	Interest revenues	1,516	1	1,143	-
7010	Other revenues	2,860	1	3,389	1
7020	Other gains & losses	(6,586)	(3)	(6,130)	(2)
7050	Finance costs	(853)	-	(735)	-
7370	Share of profit (loss) of associates using equity method	7,755	3	10,046	4
	Total non-operating income & expenses	4,692	2	7,713	3
7900	Profit before tax	24,135	10	33,140	12
7951	Deduct：income tax expenses (Note 6(13))	(6,949)	(3)	(2,154)	(1)
	Net income	17,186	7	30,986	11
8300	**Other comprehensive income (Note 6(12)(13)(14))：**				
8310	**Items that will not be reclassified subsequently to profit or loss:**				
8316	Unrealized gain or loss on financial instrument at fair value through other comprehensive income	(6,478)	(3)	13,470	5
8349	Income tax related to items that will not be reclassified subsequently	-	-	-	-
	Total of Items that will not be reclassified subsequently to profit or loss	(6,478)	(3)	13,470	5
8360	**Items that may be reclassified subsequently to profit or loss:**				
8361	Exchange differences arising on translation of foreign operations	38,119	16	32,952	12
8399	Income tax related to items that may be reclassified subsequently	-	-	-	-
	Total of Items that may be reclassified subsequently to profit or loss	38,119	16	32,952	12
8300	**Other comprehensive loss for the year, net of income tax**	31,641	13	46,422	17
8500	**Total comprehensive income for the year**	**$ 48,827**	**20**	**77,408**	**28**
	Net income attributable to：				
8610	Shareholders of the parent	17,720	7	32,417	12
8620	Noncontrolling interests	(534)	-	(1,431)	(1)
		$ 17,186	**7**	**30,986**	**11**
	Total comprehensive income attributable to：				
8710	Shareholders of the parent	$ 47,634	19	77,002	28
8720	Noncontrolling interests	1,193	1	406	-
		$ 48,827	**20**	**77,408**	**28**
	Earnings per share (Note 6(15))				
9750	Basic earnings per share (NT$)	**$ 0.10**		**0.19**	
9850	Diluted earnings per share (NT$)	**$ 0.10**		**0.19**	

Chairman：Tsung-Jen Liaw　　CEO：Tsung-Jen Liaw　　Accounting Manager：Mei-Lien Lin

Bright LED Electronics Corp. and Subsidiaries

Consolidated Statements of Changes in Equity

From January 1 to March 31, 2025 and 2024

(In Thousands of New Taiwan Dollars, Except Dividends per Shares)

	Equity Attributable to Shareholders of the Parent										
			Retained earnings			Others					
	Capital Stock	**Capital Surplus**	**Legal reserve**	**Unappropriated earnings**	**Total**	**Exchange Differences on translations**	**Unrealized gain/loss on assets at fair value through other comprehensive income**	**Total**	**Total attributable to shareholders of the parent**	**Non-controlling interests**	**Total Equity**
Balance, January 1, 2024	$1,732,032	395,335	340,138	396,776	736,914	(220,578)	302,587	82,009	2,946,290	96,829	3,043,119
Net income	-	-	-	32,417	32,417	-	-	-	32,417	(1,431)	30,986
Other comprehensive income	-	-	-	-	-	31,115	13,470	44,585	44,585	1,837	46,422
Total comprehensive income	-	-	-	32,417	32,417	31,115	13,470	44,585	77,002	406	77,408
Appropriation and distribution of earnings:											
Cash dividends	-	-	-	(138,563)	(138,563)	-	-	-	(138,563)	-	(138,563)
Changes in other capital reserves:											
Changes in associates accounted for using the equity method	-	48	-	-	-	-	-	-	48	-	48
Other	-	43	-	-	-	-	-	-	43	-	43
Disposal of investments accounted for using the equity method	-	-	-	-	-	26	-	26	26	-	26
Balance, March 31, 2024	**$1,732,032**	**395,426**	**340,138**	**290,630**	**630,768**	**(189,437)**	**316,057**	**126,620**	**2,884,846**	**97,235**	**2,982,081**
Balance, January 1, 2025	**$1,732,032**	**395,201**	**358,332**	**431,115**	**789,447**	**(187,413)**	**233,947**	**46,534**	**2,963,214**	**96,916**	**3,060,130**
Net income	-	-	-	17,720	17,720	-	-	-	17,720	(534)	17,186
Other comprehensive income	-	-	-	-	-	36,392	(6,478)	29,914	29,914	1,727	31,641
Total comprehensive income	-	-	-	17,720	17,720	36,392	(6,478)	29,914	47,634	1,193	48,827
Appropriation and distribution of earnings:											
Cash dividend	-	-	-	(173,203)	(173,203)	-	-	-	(173,203)	-	(173,203)
Changes in other capital reserves:											
Changes in associates accounted for using the equity method	-	28	-	-	-	-	-	-	28	-	28
Others	-	40	-	-	-	-	-	-	40	-	40
Changes in ownership interests of related subsidiaries	-	-	-	(1,548)	(1,548)	-	-	-	(1,548)	-	(1,548)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(13,772)	(13,772)
Balance, March 31, 2025	**$1,732,032**	**395,269**	**358,332**	**274,084**	**632,416**	**(151,021)**	**227,469**	**76,448**	**2,836,165**	**84,337**	**2,920,502**

Chairman：Tsung-Jen Liaw　　CEO：Tsung-Jen Liaw　　Accounting Manager：Mei-Lien Lin

Bright LED Electronics Corp. and Subsidiaries

Consolidated Statements of Cash Flows

From January 1 to Match 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Jan. ~Mar. 2025	Jan. ~Mar. 2024
CASH FLOWS FROM OPERATING ACTIVITIES：		
Income before tax	$ 24,135	33,140
Adjustments：		
Depreciation and amortization expenses	14,794	14,463
Expected credit impairment losses	119	(1,002)
Interest expenses	853	735
Interest income	(1,516)	(1,143)
Dividend income	(16)	(15)
Net interests in financial assets measured at fair value through profit or loss	(777)	(648)
Share of profit/loss of associates accounted for using equity method	(7,755)	(10,046)
Gain on disposal of investments accounted for using the equity method	-	(2,525)
Total adjustments	5,702	(181)
Changes in operating assets and liabilities:		
Decrease (increase) in contract assets	776	(2,186)
Decrease in notes and accounts receivable (including related parties) (increase)	(4,406)	(27,766)
Decrease (increase) in inventories	(5,187)	(25,730)
Decrease in other current assets	(1,445)	(3,531)
Decrease in other financial assets-current (increase)	(5,049)	11,092
Increase in contract liabilities	5,572	-
Increase in notes and accounts payable (including related parties) (decrease)	(14,185)	23,227
Increase in other payables and other current liabilities (decrease)	(622)	(6,190)
Increase in defined benefit liabilities (decrease)	(4)	(2,397)
Total	(18,848)	(33,662)
Cash generated from operations	5,287	(522)
Interest received	1,752	1,220
Interest paid	(853)	(735)
Income tax paid	(127)	(454)
Net cash generated by operating activities	6,059	(491)
CASH FLOWS FROM INVESTING ACTIVITIES：		
Acquisition of financial assets at fair value through profit or loss	(40,000)	-
Disposal of financial assets at fair value through profit or loss	40,175	-
Acquisition of a subsidiary	(15,320)	-
Disposal of investments accounted for using the equity method	-	3,423
Acquisition of property, plant and equipment	(3,719)	(1,616)
Increase in refundable deposits	(209)	3,817
Decrease in other financial assets－current (increase)	5,520	5,240
Decrease in other assets－noncurrent (increase)	(19,794)	(63,691)
Dividends received	16	15
Net cash used in investing activities	(33,331)	(52,812)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal repayment of lease	(3,531)	(4,104)
Increase (decrease) in other noncurrent liabilities	(5,758)	(524)
Net cash used in financing activities	(9,289)	(4,628)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND EQUIVALENTS	28,864	23,718
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7,697)	(34,213)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	776,829	612,253
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ 769,132**	**578,040**

Chairman：Tsung-Jen Liaw　　CEO：Tsung-Jen Liaw　　Accounting Manager：Mei-Lien Lin

Bright LED Electronics Corp. and Subsidiaries
Notes from consolidated financial statements
First Quarter of 2025 and 2024
(Unless otherwise specified, all amounts are in units of NT $thousand)

1. Company history

Bright LED Electronics Corp. (hereinafter referred to as the "Company") was established in June 1981. The company and its subsidiaries (hereinafter also referred to as "consolidated company") are principally engaged in the manufacturing and sales of light-emitting diode, indicator lights, displays and other extended products and undertaking engineering projects that provide indicator lights, displays and related supporting engineering projects.

2. The date and procedure for the approval of the financial statements

This consolidated financial statement was approved by the board of directors on May 09, 2025.

3. Application of newly issued and revised standards and explanations

(1) The impact of the newly issued and revised standards and interpretations approved by the Financial Regulatory Commission has been adopted

The company has applied the following newly revised International Financial Reporting Standards since January 1, 2025 and has no significant impact on parent company only financial report.

- Amendment to International Accounting Standards (IAS) No. 21 “I Lack of convertibility”
- Amendments to International Financial Reporting Standards (IFRS) No. 9 and No. 7 " Amendments to the classification and measurement of Financial Instruments"

(2) The company expects that the following other newly issued or revised standards that have not yet been approved by the Financial Supervisory Commission may have a significant impact on the parent company only financial reports

Newly issued or revised standards	Main revision	Effective date
Amendments to International Financial Reporting Standards (IFRS) 18 Presentation and Disclosure in Financial Statements	The new standard introduces three categories of income and expenses, two subtotal items in the statement of profit or loss, and a single note on management's performance measurement. These three modifications and enhancements provide guidance on how to segment information in the financial statements, establishing a foundation for providing users with better and more consistent information. These changes will impact	2027/01/01

all companies.

・More Structured Income Statement: Under the current standards, companies use different formats to present their operating results, making it difficult for investors to compare financial performance across companies. The new standard adopts a more structured income statement, introducing a newly defined "Operating Profit" subtotal, and requires that all income and expenses be categorized into three new distinct types according to the company's core operating activities.

・Management Performance Measures (MPM): The new standard introduces the definition of Management Performance Measures (MPM) and requires companies to disclose, in a single note to the financial statements, an explanation for each performance measure. This includes why the measure provides useful information, how it is calculated, and how it is reconciled with the amounts recognized under International Financial Reporting Standards (IFRS).

・More Detailed Information: The new standard includes enhanced guidance on how companies should group information in the financial statements. This includes guidance on whether certain information should be presented in the primary financial statements or disclosed in greater detail in the notes.

The Company is continuing to assess the impact of the above standards and interpretations on the Company's financial position and operating results. The relevant impact will be disclosed when the assessment is completed.

The company expects that the following other newly issued or revised standards that have not yet been approved by the Financial Supervisory Commission will not have a significant impact on the parent company only financial reports

・Amendments to International Financial Reporting Standards (IFRS) 10 and International Accounting Standards (IAS) 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
・Amendments to International Financial Reporting Standards (IFRS) No. 17 "Insurance Contracts" and its revision"
・Amendments to International Financial Reporting Standards (IFRS) No. 19 "Subsidiaries without public accountability: Disclosure"

- Amendments to International Financial Reporting Standards (IFRS) No. 9 and International Financial Reporting Standards (IFRS) 7 -Classification and Measurement of Financial Instruments, including application guidance on Sections 3.1 and 3.3 of IFRS 9 and the related disclosure requirements under IFRS 7
- Annual Improvements to IFRS Accounting Standards
- Amendments to International Financial Reporting Standards (IFRS) No. 9 and No.7 “Power purchase agreements reliant on natural resources”

4. Summary of material accounting policies

A summary of the material accounting policies adopted in this consolidated financial report is as follows. The following accounting policies have been consistently applied to all presentation periods in this consolidated financial report.

(1) Compliance statement: This consolidated financial report is prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the Financial Regulatory Commission approved and issued effective International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretation Notice (hereinafter referred to as "International Financial Reporting Standards Recognized by the Financial Regulatory Commission").

(2) Consolidation basis:

1. Principles for preparing consolidated financial reports

The preparation of the consolidated financial report includes the company and entities controlled by the company (i.e. subsidiaries).

Starting from the day when control of the subsidiary is obtained, its financial report shall be included in the consolidated financial report until the day when control is lost. The transactions, balances, and any unrealized gains and expenses between the merged companies have been completely eliminated when preparing the consolidated financial report. The total consolidated profit and loss of the subsidiary is attributable to the owners and non-controlling interests of the company, even if the non-controlling interests become the loss balance.

The financial report of the subsidiary company has been adjusted appropriately to make its accounting policy consistent with the accounting policy used by the consolidated company.

Changes in the ownership and equity of the subsidiary by the consolidated company that did not result in the loss of control of the subsidiary are treated as an equity transaction with the owner. The difference between the adjustment amount of the non-controlling equity and the fair value of the consideration paid or received is directly recognized in the equity and attributed to the owner of the company.

2. Subsidiaries included in this consolidated financial statement

Investment company name	Subsidiaries' company name	Nature of businesses	% of equity held 2025/03/31	2024/12/31	2024/03/31	
The company	Wanhui Enterprise Co., Ltd.(HK)	Investment holding and trading and selling of LED components, displays and electronic parts	100%	100%	100%	
The company	KoBrite Corp. (KoBrite)	Investment holding	100%	93%	93%	Note 1
The company	Lisheng International Industrial Co., Ltd. (Lisheng International)	Investment holding	60%	60%	60%	Note 2
The company	KoBrite Taiwan corporation (Taiwan)	producing and processing LED die	100%	- %	- %	Note 1
The company	HK Bright Crystal	Investment holding	80%	- %	- %	Note 1
Wanhui Enterprise Co., Ltd. (HK)	DongGuan Bright LED Electronics	Manufacturing and assembling LED components and extended products	100%	100%	100%	
KoBrite	KoBrite DongGuan corporation (DongGuan)	producing and processing LED die	100%	100%	100%	
KoBrite	KoBrite Taiwan corporation (Taiwan)	producing and processing LED die	- %	100%	100%	Note 1
KoBrite	Bright Crystal Company Limited (HK)	Investment holding	- %	80%	80%	Note 1
HK Bright Crystal	HeNan Bright Crystal Company (HeNan Bright Crystal)	Production and sales of high-quality artificial crystals and finished LED lighting and import and export business	100%	100%	100%	
Lisheng International	DongGuan Bright Rise Electronic Co. Ltd.	PCB processing	100%	100%	100%	

Note 1: To reorganize the Group's structure, the Company undertook the following on January 1, 2025:

(1) Increased its equity interest in KoBrite to 100%.

(2) Acquired from KoBrite 100% of the shares of KoBrite Taiwan Corporation and 80% of the shares of HK Bright Crystal.

Note 2: Its immaterial subsidiary and its financial statements have not been reviewed by independent auditors.

3. Subsidiaries not included in the consolidated financial statement: N/A

(3) Employee Benefits

The defined benefit pension plan during the interim period is calculated using the pension cost rate determined by actuarial valuation as of the reporting date of the previous year. This rate is applied from the beginning of the year to the end of the current period. Adjustments are made for significant market fluctuations after the period-end, as well as for major curtailments, settlements, or other significant one-time events.

(4) Income Tax

The consolidated company measures and discloses income tax expense for the interim period in accordance with Paragraph B12 of International Accounting Standard No. 34, Interim Financial Reporting.

Income tax expense is calculated by applying the management's best estimate of the annual average effective tax rate to the pre-tax profit of the interim reporting period. For income tax expenses that are recognized directly in equity or other comprehensive income, the measurement is based on the temporary differences between the carrying amounts of relevant assets and liabilities for financial reporting purposes and their tax bases, using the tax rates expected to apply when the assets are realized or the liabilities are settled.

5. Major sources of uncertainty in significant accounting judgments, estimates and assumptions

When preparing these consolidated financial statements in accordance with the applicable accounting standards and International Accounting Standard No. 34 Interim Financial Reporting as endorsed by the Financial Supervisory Commission, management is required to make judgments and estimates about the future (including climate-related risks and opportunities), which affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the consolidated company's accounting policies, as well as the key sources of estimation uncertainty, are consistent with those disclosed in Note 5 of the consolidated financial statements for the year 2024.

The following information relates to accounting policies that involve significant judgments and have a material impact on the amounts recognized in these consolidated financial statements:

Assessment of Whether the Consolidated Company Has De Facto Control Over AB Corp.

The consolidated company holds 46% of the ordinary shares of AB Corp. The company has a total of three directors, of which the consolidated company has appointed only one. Additionally, the consolidated company is not the single largest shareholder and does not possess absolute rights or dominant power over the company’s operations or variable returns. Therefore, it has been assessed that the consolidated company does not have control over AB Corp.

6. Explanation of important accounting items

(1) Cash and Cash equivalent:

	2025.3.31	2024.12.31	2024.3.31
Petty cash, cheques and demand deposits	$ 569,440	730,601	526,840
Fixed deposits	199,692	46,228	51,200
	$ 769,132	776,829	578,040

The consolidated company’s fixed deposits, which is for more than three months, as of March 31, 2025, December 31, 2024 and March 31, 2024, were $40,000 thousands and $0 and $213 thousands NT dollars. Because they were not used as the consolidated company’s short-term assets, the accounts were recognized under other financial assets-current items. Please refer to note 6 (9) for details.

(2) Financial assets measured at fair value through other comprehensive gains and losses:

	2025.3.31	2024.12.31	2024.3.31
Equity instruments measured at fair value through profit or loss:			
Money market funds	$ 203,176	202,574	202,591
Equity instruments measured at fair value through other comprehensive gains and losses：			
Domestic listed (counter) company stocks- Powertip	237,752	272,939	305,273
Domestic unlisted (counter) company stocks-WK 9 ASSOCIATES LTD	243,337	216,702	274,383
Domestic unlisted (counter) company stocks－Other	315,750	313,674	340,086
U.S. listed company stocks	900	903	812
TOTAL	$ 797,739	804,218	920,554

1. Investment in equity instruments measured at fair value through profit or loss:

   The consolidated company recognized the amount in profit or loss for re-measurement at fair value. Please refer to Note 6(19).

2. Investment in equity instruments measured at fair value through other comprehensive gains and losses

   The consolidated company holds these equity instrument investments as long-term strategic investments rather than for trading purposes; therefore, they have been designated to be measured at fair value through other comprehensive income.

3. For credit risk and market risk information, please refer to Note 6 (20).

4. None of the consolidated company's financial assets measured at fair value through other comprehensive gains and losses have been provided as pledge and guarantees as of March 31, 2025, December 31, 2024 and March 31, 2024.

(3) Notes receivable, accounts receivable and collections

	2025.3.31	2024.12.31	2024.3.31
Notes receivable－Occurs due to business	$ 21,964	15,590	38,984
Accounts receivable	360,106	373,308	359,394
Accounts receivable－Related parties	65,522	54,216	121,864
Collection	260,186	260,186	286,519
Deduct：Allowance for bad debts	(264,833)	(264,642)	(290,010)
	$ 442,945	**438,658**	**516,751**

The consolidated company adopts a simplified method to estimate expected credit losses for all notes receivable and accounts receivable, that is, using lifetime expected credit losses to measure. For the purpose of measurement, these notes and accounts receivable are based on the basis of representing customers' common credit risk characteristics of the contractual terms and ability to pay all due amounts are grouped and forward-looking information has been incorporated, including general economic and related industry information. The expected credit loss of the consolidated company's notes and accounts receivable analysis is as follow:

	2025.03.31		
	Accounts receivable Book value	**Weighted avg. expected credit loss ratio**	**Expected credit loss during the allowance period**
Not overdue	$ 425,308	0.01%	40
Less than 90 days overdue	18,486	6.53%	1,208
Overdue 91 to 365 days	1,450	72.48%	1,051
More than 366 days overdue	262,534	100%	262,534
	$ 707,778		**264,833**

	2024.12.31		
	Accounts receivable Book value	**Weighted avg. expected credit loss ratio**	**Expected credit loss during the allowance period**
Not overdue	$ 416,261	0.01%	29
Less than 90 days overdue	23,445	6.11%	1,432
Overdue 91 to 365 days	1,119	63.09%	706
More than 366 days overdue	262,475	100%	262,475
	$ 703,300		**264,642**

	2024.03.31		
	Accounts receivable Book value	**Weighted avg. expected credit loss ratio**	**Expected credit loss during the allowance period**

Not overdue	$ 499,201	0.01%	32
Less than 90 days overdue	18,533	5.50%	1,020
Overdue 91 to 365 days	136	49.26%	67
More than 366 days overdue	288,891	100%	288,891
	$ 806,761		**290,010**

The consolidated company's notes receivables, accounts receivable and collections of the allowance loss's statement of changes are as follows:

	Jan. to Mar. 2025	**Jan. to Mar. 2024**
Beginning balance	$ 264,642	290,953
Impairment Loss (Reversal of Gain)	119	(1,002)
Foreign exchange gains or losses	72	59
Ending balance	**$ 264,833**	**290,010**

None of the consolidated company's notes and accounts receivables have been provided as pledge and guarantees as of March 31, 2025, December 31, 2024 and March 31, 2024.

(4) Inventory

1. The inventory details are as follows:

	2025.03.31	**2024.12.31**	**2024.03.31**
Raw materials and consumables	$ 53,606	58,738	76,311
Semi-finished goods	3,259	4,390	4,717
WIP	38,744	33,700	53,262
Finished goods	73,431	62,582	56,953
Raw materials in transit	839	5,282	3,485
	$ 169,879	**164,692**	**194,728**

2. The consolidated company recognizes the loss of inventory depreciation due to inventory write-down to the net realizable value, or the increase in the net realizable value due to the improvement of economic conditions and the reduction of the recognized cost of goods sold are as follows:

	Jan. to Mar. 2025	**Jan. to Mar. 2024**
Loss for market price decline and obsolescence. (Gain from recovery)	**$ 1,098**	**602**

3. None of the consolidated company's inventories have been provided as pledge and guarantees as of March 31, 2025,December 31, 2024 and March 31, 2024.

(5) Investment using the equity method

The consolidated company's investments using the equity method on the reporting date are listed below:

	2025.3.31	2024.12.31	2024.3.31
Associated companies	$ 229,99	241,651	207,486

1. The associated companies from the consolidated company that adopt the equity method are individually insignificant, and their summary financial information is as follows. Such financial information is the amount included in the company's individual financial report:

	2025.3.31	2024.12.31	2024.3.31
Period-end summary of the equity of individual insignificant associated companies.	$ 229,994	241,651	207,486

	Jan. to Mar. 2025	Jan. to Mar. 2024
Share attributable to the consolidated company：		
Continuing business unit's current net profit	$ 7,755	10,046
Other comprehensive gain and loss	3,443	3,762
Total comprehensive gain and loss	$ 11,198	13,808

2. Guarantee

   None of the consolidated company's investment using the equity method has been provided as pledge and guarantees as of March 31, 2025, December 31, 2024 and March 31,

3. Unaudited Investments Accounted for Using the Equity Method

   The share of profit or loss and other comprehensive income from investments accounted for using the equity method is based on unaudited financial statements, except for the share related to Powertip Image Corp. for the period from January 1 to March 31, 2025, which is recognized based on financial statements for the same period that have been reviewed by independent auditors.

4. The consolidated company sold 44,000 shares of Powertip Image Corp. for a net disposal amount of NT$3,423 thousand. After deducting the book value of NT$872 thousand and the cumulative foreign exchange difference from the translation of financial statements of foreign operations (NT$26 thousand), a gain of NT$2,525 thousand was recognized from the disposal of the investment. The ownership percentage decreased from 18.73% to 18.62%.

(6) Acquisition of Non-Controlling Interests

In January 2025, the consolidated company acquired additional equity interests in KoBrite Corp. for a cash consideration of NT$15,320 thousand, increasing its ownership from 93% to 100%. The consolidated company did not engage in any transactions with non-controlling interests during the period from January 1 to March 31, 2024.

The impact of changes in the ownership interest in KoBrite Corp. on equity attributable to owners of the parent is as follows:

Carrying amount of non-controlling interests acquired	$	13,772
Consideration paid to non-controlling interests		(15,320)
Retained earnings – difference between consideration paid and carrying amount of non-controlling interests	**$**	**(1,548)**

(7) Property, plant and equipment

The cost and depreciation changes of the consolidated company's property, plant and equipment are as follows:

	Property	Plant	Equipment	Other	uninspected equipment and unfinished project	Total
Cost：						
Balance as of January 1, 2025	$ 41,360	524,473	2,785,645	317,741	-	3,669,219
Add	-	2,590	4,286	121	-	6,997
Dispose	-	-	-	(158)	-	(158)
Impact of exchange rate	-	7,238	55,986	6,199	-	69,423
Balance as of March 31, 2025	**$ 41,360**	**534,301**	**2,845,917**	**323,903**	**-**	**3,745,481**
Balance as of January 1, 2024	$ 41,360	508,107	2,682,308	307,115	3,650	3,542,540
Add	-	965	632	19	-	1,616
Depose	-	-	-	(15)	-	(15)
Reclassification	-	3,650	-	-	(3,650)	-
Impact of exchange rate	-	6,166	47,652	5,267	-	59,085
Balance as of March 31, 2024	**$ 41,360**	**518,888**	**2,730,592**	**312,386**	**-**	**3,603,226**
Amortization：						
Balance as of January 1, 2025	$ -	317,267	2,678,799	312,153	-	3,308,219
Amortize	-	3,602	6,022	1,068	-	10,692
Dispose	-	-	-	(158)	-	(158)
Impact of exchange rate	-	4,448	54,018	6,097	-	64,563
Balance as of March 31, 2025	**$ -**	**325,317**	**2,738,839**	**319,160**	**-**	**3,383,316**
Balance as of January 1, 2024	$ -	296,182	2,570,889	299,260	-	3,166,331
Amortize	-	3,420	5,640	1,110	-	10,170
Dispose	-	-	-	(15)	-	(15)
Impact of exchange rate	-	3,601	45,679	5,134	-	54,414
Balance as of March 31, 2024	**$ -**	**303,203**	**2,622,208**	**305,489**	**-**	**3,230,900**
Book value：						
Balance as of March 31, 2025	**$ 41,360**	**208,984**	**107,078**	**4,743**	**-**	**362,165**
Balance as of December 31, 2024	**$ 41,360**	**207,206**	**106,846**	**5,588**	**-**	**361,000**
Balance as of March 31, 2024	**$ 41,360**	**215,685**	**108,384**	**6,897**	**-**	**372,326**

(8) Right-of-use asset

The cost and depreciation of the consolidated company's leased land, houses and buildings, etc., are detailed as follows:

	Property	Plant	Total
Cost of right-of use asset：			
Balance as of January 1, 2025	$ 56,112	67,770	123,882
Impact of exchange rate	1,109	1,247	2,356
Balance as of March 31, 2025	**$ 57,221**	**69,017**	**126,238**
Balance as of January 1, 2024	$ 54,501	71,402	125,903
Impact of exchange rate	946	1,168	2,114
Balance as of March 31, 2024	**$ 55,447**	**72,570**	**128,017**
Amortization of right-of use asset:			
Balance as of January 1, 2025	$ 6,756	7,726	14,482
Current amortization	599	3,503	4,102
Impact of exchange rate	147	100	247
Balance as of March 31, 2025	**$ 7,502**	**11,329**	**18,831**
Balance as of January 1, 2024	$ 5,446	39,015	44,461
Current amortization	603	3,690	4,293
Impact of exchange rate	105	709	814
Balance as of March 31, 2024	**$ 6,154**	**43,414**	**49,568**
Book value：			
Balance as of March 31, 2025	**$ 49,719**	**57,688**	**107,407**
Balance as of December 31, 2024	**$ 49,356**	**60,044**	**109,400**
Balance as of March 31, 2024	**$ 49,293**	**29,156**	**78,449**

(9) Other financial assets-current

	2025.03.31	2024.12.31	2024.03.31
Restricted assets-fixed deposits	$ 66,917	87,692	11,626
Fixed deposits	40,000	-	213
Other (including other receivables)	55,892	28,197	53,635
	$ 162,809	**115,889**	**65,474**

None of the consolidated company's other receivable have been impaired as of March 31, 2025, December 31, 2024 and March 31, 2024.

(10) Short-term loans

	2025.03.31	2024.12.31	2024.03.31
Bank Guaranteed Loan	**$ 60,000**	**60,000**	**60,000**
Unused quota	**$ -**	**-**	**-**
Interest rate range	**2.51%**	**2.51%**	**2.33%**

1. There were no major issuances, repurchases or repayments of short-term borrowings of the consolidated company as of March 31, 2025, December 31, 2024 and March 31, 2024.
2. Please refer to note 8 for details of the circumstances in which the consolidated company uses assets to set mortgages for short-term borrowings.

(11) Other payables and other current liabilities

	2025.03.31	2024.12.31	2024.03.31
Payable expenses	$ 39,556	38,746	35,665
Salaries and bonuses payable	24,032	35,632	22,584
Payable employee dividends and remuneration to directors and supervisors	30,602	27,922	32,491
Dividends payable	173,203	-	138,563
Pension payable	10,906	10,666	11,251
Other	10,546	3,338	5,330
	$ 288,845	116,304	245,884

(12) Lease liability

The book values of the consolidated company's lease liabilities are as follows:

	2025.03.31	2024.12.31	2024.03.31
Current	$ 13,849	13,741	17,140
Non-current	$ 48,013	50,497	17,914

For maturity analysis, please refer to Note 6 (20) Financial Instruments.

The amounts recognized in income are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Interest Expense on Lease Liabilities	$ 530	303
Expense for Short-Term Leases	$ 298	296

The amounts recognized in the cash flow statement are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Total cash outflow from lease	$ 4,359	4,703

The consolidated company’s renews period for the lease term of land, houses and buildings as office premises and factory plants is usually three to five years. In addition, the land’s right-of-use in China usually lasts for 50 years. Part of the lease includes the option to extend the same period as the original contract when the lease term expires. The lease payments of some contracts depend on changes in the local price index.

Part of the contract also stipulates that the consolidated company advance the tax and insurance expenses related to the real estate to the lessor. Such expenses are usually incurred once a year.

(13) Employee benefits

1. Determine the benefit plan

As there were no significant market fluctuations, major curtailments, settlements, or other material one-time events after the reporting dates of the previous year, the consolidated company used the pension cost determined by the actuarial valuations as of December 31, 2024 and 2023 to measure and disclose pension costs for the interim period.

The details of expenses recognized by the consolidated company are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Operating expenses	$ 55	66

2. Defined Contribution Plans

The pension expenses under the consolidated company's defined contribution retirement plan are as follows and have been contributed to the Bureau of Labor Insurance or the relevant local authorities.

	Jan. to Mar. 2025	Jan. to Mar. 2024
Operating Costs	$ 2,946	2,535
Operating Expenses	1,600	1,392
	$ 4,546	3,927

(14) Income tax

1. Income tax expense

(1) The consolidated company's income tax expenses are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Current income tax expense		
Occurred in the current period	$ 8,643	862
Deferred income tax expense		
The occurrence and reversal of temporary differences	(1,694)	1,292
Income tax expense	$ 6,949	2,154

2. The Company's income tax returns have been assessed and approved by the tax authority up to the 2023 fiscal year. The subsidiary, Taiwan Bright High-Tech Co., Ltd., has also had its income tax returns assessed and approved by the tax authority up to the 2023 fiscal year.

(15) Capital and other equity

1. Except as described below, there were no changes in the Company's capital during the periods from January 1 to March 31, 2025 and 2024. For related information, please refer to Note 6(14) of the 2024 consolidated financial statements.

2. Capital reserve

The content of the company's capital reserve balance is as follows:

	2025.03.31	2024.12.31	2024.03.31
Premium of issued stock	$ 266,841	266,841	266,841
Convertible corporate bonds during the redemption period are classified as other items in capital reserve	88,350	88,350	88,350
Capital reserve arising from share-based payment transactions	30,753	30,753	30,753
Changes in affiliated companies recognized using the equity method	8,482	8,454	8,829
Other	843	803	653
	$ 395,269	395,201	395,426

According to the Company Act, the capital reserve must be given priority to make up for the losses before it can be issued to new shares or cash in proportion to the shareholders' original shares based on the realized capital reserve. The "realized capital reserve" mentioned in the preceding paragraph includes the excess of the issuance of stocks in excess of the par value and the income received from donations. In accordance with "Regulations Governing the Offering and Issuance of Securities by Securities Issuers", the total amount of the capital reserve that can be allocated for replenishment each year shall not exceed 10% of the paid-in capital.

3. Retained earning

According to the company's articles of association, if there is a surplus in the annual final accounts, the tax should be paid first and make up for the accumulated losses over the years, then 10% of legal reserve shall be set aside and the special reserve shall be set aside or converted according to the law or the competent authority. If there is still a surplus after, the balance shall be added to the undistributed reserve accumulated in the previous year and the board of directors shall draft a distribution proposal and submit it to the shareholders meeting for a resolution.

In accordance with the Company Act, the company authorizes the board of directors to have more than two-thirds of the directors present and the resolution of more than half of the directors present shall distribute dividends and bonuses or legal reserve stipulated in Article 241, Paragraph 1 of the Company Act and all or part of the paid-in capital. The above all shall be distributed in cash and reported to the board of directors.

Shareholder dividends and employee dividends are issued in two types: stock dividends and cash dividends, of which the ratio of cash dividends shall not be less than 10%.

The company's board of directors resolved to distribute cash dividends for 2023 and 2024 earnings on March 13, 2025 and March 14, 2024 respectively.The dividends distributed to owners are as follows:

	2024		2023	
	Dividend rate	Amount	Dividend rate	Amount
Dividends distributed to owners of common stock：				
Cash	$ 1.00	**173,203**	0.80	**138,563**

4. Other equity (net after tax)

	Difference arising from the exchange of net assets of foreign operating institutions	Unrealized gains and losses of financial assets measured at fair value through other comprehensive gains and losses	Other
Balance as of January 1, 2025	$(187,413)	233,947	46,534
difference arising from the exchange of net assets of foreign operating institutions	33,900	-	33,900
Share of translation differences of associates accounted for using the equity method	2,492	-	2,492
Unrealized gains and losses of financial assets measured at fair value through other comprehensive gains and losses	-	(6,478)	(6,478)
Balance as of March 31, 2025	**$(151,021)**	**227,469**	**76,448**
Balance as of January 1, 2024	$(220,578)	302,587	82,009
difference arising from the exchange of net assets of foreign operating institutions	29,454	-	29,454
Share of translation differences of associates accounted for using the equity method	1,661	-	1,661
Unrealized gains and losses of financial assets measured at fair value through other comprehensive gains and losses	-	13,470	13,470
Disposal of investments accounted for using the equity method	26	-	26
Balance as of March 31, 2024	**$(189,437)**	**316,057**	**126,620**

(16) Earnings per share

1. Basic earnings per share

The relevant calculations are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Net profit attributable to holders of the company's common stock	**$ 17,720**	**32,417**
The weighted average number of common shares outstanding on December 31	**173,203**	**173,203**
Basic earnings per share (NT $)	**$ 0.10**	**0.19**

2. Diluted earnings per share

	Jan. to Mar. 2025	Jan. to Mar. 2024
Net profit attributable to holders of the company's common stocks (Basically diluted)	$ 17,720	32,417
Weighted average number of shares outstanding (basic)	173,203	173,203
The impact of employee stock dividends	853	1,061
The weighted average number of common stocks outstanding on December 31 (diluted)	174,056	174,264
Diluted earnings per share	$ 0.10	0.19

(17) Revenue from customer contracts

1. Revenue breakdown

Jan. to Mar. 2025

	Dept. A	Dept. B	Dept. C	Dept. D	Other	Total
Major regional markets：						
China and HK	$ 63,958	61,340	-	-	54	125,352
Taiwan	37,589	-	-	-	-	37,589
United States	33,129	-	-	-	-	33,129
Korea	40,076	-	-	-	-	40,076
Other	12,930	-	-	-	-	12,930
Total	$ 187,682	61,340	-	-	54	249,076
Main product/service line：						
LED components and product manufacturing and sales	$ 175,741	57,941	-	-	-	233,682
Construction	9,859	-	-	-	-	9,859
Other	2,082	3,399	-	-	54	5,535
Total	$ 187,682	61,340	-	-	54	249,076

Jan. to Mar. 2024

	Dept. A	Dept. B	Dept. C	Dept. D	Other	Total
Major regional markets：						
China and HK	$ 57,416	67,135	236	-	66	124,853
Taiwan	19,787	-	-	-	-	19,787
United States	65,855	-	-	-	-	65,855
Korea	38,704	-	-	-	-	38,704
Other	19,169	-	-	-	-	19,169
Total	$ 200,931	67,135	236	-	66	268,368

Main product/service line：

LED components and product manufacturing and sales	$ 196,012	61,704	-	-	-	257,716
Construction	2,891	-	-	-	-	2,891
Other	2,028	5,431	236	-	66	7,761
Total	**$ 200,931**	**67,135**	**236**	**-**	**66**	**268,368**

Note: In January 2025, the consolidated company underwent a group organizational restructuring, resulting in Department C not meeting any of the quantitative thresholds for reportable segments during the period from January 1 to March 31, 2025. As such, its results were aggregated and reported under "Other Segments."

Department D met the quantitative thresholds for reportable segments during the same period; however, since its interdepartmental revenue was eliminated in the preparation of the consolidated financial statements and it had no revenue from external customers, the related amounts have not been disclosed.

2. Contract balance

	2025.3.31	**2024.12.31**	**2024.3.31**
Notes Receivable	$ 21,964	15,590	38,984
Accounts Receivable (including related parties)	425,628	427,524	481,258
Receivables in Collection	260,186	260,186	286,519
Less: Allowance for Bad Debts	(264,833)	(264,642)	(290,010)
Total	**$ 442,945**	**438,658**	**516,751**
Contract Assets – Construction	**$ 267,387**	**268,163**	**316,195**
Contract Liabilities – Construction (Note)	**$ 27,133**	**21,561**	**-**

Note: The project is simultaneously secured by a time deposit of NT$20,775 thousand, which is recorded under "Other Financial Assets – Current."

For disclosures related to accounts receivable and their impairment, please refer to Note 6(3).

The changes in contract assets and contract liabilities are primarily due to the timing difference between when the consolidated company transfers goods or services to customers to satisfy performance obligations and when the customers make payments.

(18) Remuneration of employees, directors and independent directors

According to the company's articles of association, the current year's pre-tax benefits shall be used to deduct the benefits before the distribution of employee compensation and directors' remuneration. After retaining the amount of accumulated losses, if there is a balance, the employee's remuneration shall not be less than 8% and the director and supervisors' remuneration shall not be more than 2%. The aforementioned employee remuneration which may be issued by stock or cash includes employees from affiliated companies who meet certain conditions.

The details of the estimated employee compensation and director remuneration for the company are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Employee Compensation	$ 2,143	2,996
Director Remuneration	536	749
	$ 2,679	**3,745**

For the years 2024 and 2023, the company recorded employee compensation amounts of NT$20,368 thousand and NT$19,903 thousand, respectively, and director remuneration amounts of NT$5,092 thousand and NT$4,976 thousand, respectively. There is no difference between the amounts recorded and the actual distribution. Relevant information can be found on the Market Observation Post System (MOPS).

(19) Non-operating income and expenses

1. Interest income

The detail of the consolidated company's interest income is as follow:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Interest from bank deposits	**$ 1,516**	**1,143**

2. Other income

	Jan. to Mar. 2025	Jan. to Mar. 2024
Rental income	$ 915	1,382
Dividend income	16	15
Other	1,929	1,992
	$ 2,860	**3,389**

3. Other gains and losses

The detail of the consolidated company's other gains and losses are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Net foreign currency exchange gains	$ (5,857)	(7,233)
Net interests in financial assets measured at fair value through profit or loss	-	2,525
Disposal of investments accounted for using the equity method	777	648
Other	(1,506)	(2,070)
	$ (6,586)	**(6,130)**

(20) Financial instruments

1. Credit risk

(1) Exposure of credit risk

The book value of financial assets and contract assets represents the maximum amount of credit risk.

(2) Concentration of credit risk

Since the company has a broad customer base and does not significantly concentrate on transactions with a single customer and the sales area is scattered, there is no significant concentration of the credit risk of accounts receivable. In order to reduce credit risk, the company also regularly and continuously evaluates the financial situation of customers, but usually does not require customers to provide collateral.

(3) Credit risk of accounts receivable

Please refer to Note 6 (3) for the credit risk exposure information of notes and accounts receivable.

Other financial assets measured at amortized cost include other receivables and certificates of deposit, etc. Please refer to Note 6 (9) for details of the impairment provision status on March 31, 2025, December 31, 2024 and March 31, 2024.

All the financial assets listed above are with low credit risk. Therefore, the amount of expected credit losses in twelve months is used to measure the allowance for loss during the period.

2. Liquidity risk

The following table shows the contractual maturity dates of financial liabilities, excluding the effect of estimated interest.

	Book value	Contractual cash flow	within 1 yr	1-2yr	above 2yrs
March 31,2025					
Non-derivative financial liabilities					
Bank loan (short term)	$ 60,000	60,124	60,124	-	-
Payable(Including related parties)	174,203	174,203	174,203	-	-
Other payables	278,299	278,299	278,299	-	-
Lease Liabilities (Including Non-Current)	61,862	66,503	15,687	15,458	35,358
Deposit of guarantee funds	6,761	6,761	-	-	6,761
	$ 581,125	**585,890**	**528,313**	**15,458**	**42,119**
December 31,2024					
Non-derivative financial liabilities					

Bank loans (short term)	$ 60,000	60,124	60,124	-	-
Payable(Including related parties)	188,388	188,388	188,388	-	-
Other payable	112,966	112,966	112,966	-	-
Lease Liabilities (Including Non-Current)	64,238	69,370	15,677	15,209	38,484
Deposit of guarantee funds	7,952	7,952	-	-	7,952
	$ 433,544	**438,800**	**377,155**	**15,209**	**46,436**
March 31,2024					
Non-derivative financial liabilities					
Bank loans (short term)	$ 60,000	61,395	61,395	-	-
Payable(Including related parties)	226,386	226,386	226,386	-	-
Other payable	240,554	240,554	240,554	-	-
Lease Liabilities (Including Non-Current)	35,054	36,214	17,991	15,913	2,310
Deposit of guarantee funds	7,948	7,948	-	-	7,948
	$ 569,942	**572,497**	**546,326**	**15,913**	**10,258**

The consolidated company does not expect the cash flow analysis on the due date to occur significantly earlier, or the actual amount will be significantly different.

3. Market risk

(1) Exposure to exchange rate risk

The company's financial assets and liabilities exposed to significant foreign currency exchange rate risks are as follows:

	2025.03.31			**2024.12.31**			**2024.03.31**		
	Foreign currency	**Exchange rate**	**NTD**	**Foreign currency**	**Exchange rate**	**NTD**	**Foreign currency**	**Exchange rate**	**NTD**
Financial assets									
Monetary item									
RMB	$ 39	4.573	178	39	4.478	175	43	4.408	190
USD	13,662	33.205	453,647	11,120	32.785	364,569	11,578	32.000	370,496
HKD	2,104	4.268	8,980	4,828	4.222	20,384	3,416	4.089	13,968
Financial liabilities									
Monetary item									
USD	$ 318	33.205	10,559	377	32.785	12,360	1,567	32.000	50,144
JPY	1,638	0.223	365	1,638	0.210	344	2,306	0.212	489

(2) Sensitivity analysis

The consolidated company’s exchange rate risk mainly comes from cash denominated in foreign currencies, cash equivalents and accounts receivable, etc., resulting in foreign currency exchange gains and losses during conversion. In 2025 and January 1 to March 31, 2024, when the NTD depreciates 5% against the USD, RMB and HKD, under all other factors remain unchanged, the net profit before tax for 2025 and January 1 to March 31, 2024, increased by NT$22,594,000 and NT$16,701,000 respectively.

(3) Exchange gains and losses of monetary items

Due to the wide variety of functional currencies that the consolidated company uses, the exchange gain and loss information of monetary items is disclosed in summary. The foreign currency exchange's gains and losses (including realized and unrealized) in 2025 and January 1 to March 31, 2024, are loss of NT$5,857,000 and loss of NT$7,233,000 respectively.

4. Interest rate analysis

The details of the consolidated company's financial assets and financial liabilities interest rate risk exposure are as follows:

	Book value		
	2025.03.31	**2024.12.31**	**2024.03.31**
Fixed interest rate instruments：			
Financial assets	**$ 345,923**	**177,930**	**178,924**
Variable interest rate instruments：			
Financial assets	$ 566,293	723,949	517,754
Financial liabilities	(60,000)	(60,000)	(60,000)
	$ 506,293	**663,949**	**457,754**

The consolidated company's financial assets and financial liabilities interest rate risk exposure are described in the liquidity risk management of this note.

The following sensitivity analysis is determined based on the interest rate risk of non-derivative instruments on the reporting date. For floating rate liabilities, the analysis method is based on the assumption that the amount of liabilities outstanding on the reporting date will be circulated throughout the year. The rate of change used by the company when reporting interest rates internally to management is an increase or decrease of 1% in interest rates, which also represents management's assessment of the reasonably possible range of changes in interest rates.

If the interest rate increases or decreases by 1% and all other variables remain unchanged, the company's net profit before tax for 2025 and January 1 to March 31, 2024 increases or decreases NT$5,063 thousands and NT$4,578 thousands respectively. The main reason is this consolidated company's demand deposits and long-term loans with variable interest rates.

5. Fair value information

(1) Types and fair value of financial instruments

The consolidated company's financial assets and liabilities measured at fair value through profit and loss, financial assets and liabilities for hedging, and financial assets measured at fair value through other comprehensive gains and losses are measured at fair value on the basis of repeatability. For the book value of financial instruments that are not measured by fair value is a reasonable approximation of fair value and lease liabilities, there is no need to disclose fair value information according to regulations) are listed as follows:

	2025.03.31				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss					
Money Market funds	$ 203,176	-	203,176	-	203,176
Financial assets measured at fair value through other comprehensive gains and losses					
Domestic and foreign listed (counter) stocks	$ 238,652	238,652	-	-	238,652
Domestic and foreign unlisted (counter) stocks	559,087	-	-	559,087	559,087
Total	$ 797,739	238,652	-	559,087	797,739
Financial assets measured at amortized cost					
Cash and case equivalent	$ 769,132	-	-	-	-
Notes and accounts receivable (Including related parties)	442,945	-	-	-	-
Other financial assets- current	162,809	-	-	-	-
Refundable deposits	7,639	-	-	-	-
Total	$ 1,382,525	-	-	-	-
Financial liabilities measured at amortized cost					
Bank loan	$ 60,000	-	-	-	-
Notes and accounts payable (Including related parties)	174,203	-	-	-	-
Other payables	278,299	-	-	-	-
Lease liabilities (including non-current)	61,862	-	-	-	-
Deposits received	6,761	-	-	-	-
Total	$ 581,125	-	-	-	-

	2024.12.31				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss					
Money Market funds	$ 202,574	-	202,574	-	202,574
Financial assets measured at fair value through other comprehensive gains and losses					
Domestic and foreign listed (counter) stocks	$ 273,842	273,842	-	-	273,842
Domestic and foreign unlisted (counter) stocks	530,376	-	-	530,376	530,376
Total	$ 804,218	273,842	-	530,376	804,218
Financial assets measured at amortized cost					
Cash and case equivalent	$ 776,829	-	-	-	-
Notes and accounts receivable (Including related parties)	438,658	-	-	-	-
Other financial assets- current	115,889	-	-	-	-
Refundable deposits	7,430	-	-	-	-
Total	$ 1,338,806	-	-	-	-
Financial liabilities measured at amortized cost					
Bank loan	$ 60,000	-	-	-	-
Notes and accounts payable (Including related parties)	188,388	-	-	-	-
Other payables	112,966	-	-	-	-
Lease liabilities (including non-current)	64,238	-	-	-	-
Deposits received	7,952	-	-	-	-
Total	$ 433,544	-	-	-	-

	2024.03.31				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair					

value through profit or loss					
Money Market funds	$ 202,591	-	202,591	-	202,591
Financial assets measured at fair value through other comprehensive gains and losses					
Domestic and foreign listed (counter) stocks	$ 306,085	306,085	-	-	306,085
Domestic and foreign unlisted (counter) stocks	614,469	-	-	614,469	614,469
Total	$ 920,554	306,085	-	614,469	920,554
Financial assets measured at amortized cost					
Cash and case equivalent	$ 578,040	-	-	-	-
Notes and accounts receivable (Including related parties)	516,751	-	-	-	-
Other financial assets- current	65,474	-	-	-	-
Refundable deposits	7,655	-	-	-	-
Total	$ 1,167,920	-	-	-	-
Financial liabilities measured at amortized cost					
Bank loan	$ 60,000	-	-	-	-
Notes and accounts payable (Including related parties)	226,386	-	-	-	-
Other payables	240,554	-	-	-	-
Lease liabilities (including non-current)	35,054	-	-	-	-
Deposits received	7,948	-	-	-	-
Total	$ 569,942	-	-	-	-

(2) Fair value evaluation technique for measuring financial instruments by fair value

If a financial instrument has a public quotation in the active market, the public quotation in the active market shall be the fair value. The market prices announced by major exchanges and central government bond over-the-counter trading centers judged to be popular bonds are the basis for the fair value of listed (counter) equity instruments and debt instruments with publicly quoted prices on the active market.

If public quotations of financial instruments can be obtained from exchanges, brokers, underwriters, industry associations, pricing service agencies or competent authorities in a timely and frequent manner and the prices represent actual and frequent fair market transactions, then the financial instruments have an active market public quotation. If the above conditions are not met, the market is deemed inactive. In general, large bid-ask spreads, significant increase in bid-ask spreads, or very little trading volume are indicators of inactive markets.

If the financial instruments held by the consolidated company have an active market, their fair values are listed as follows according to their categories and attributes: When financial assets and liabilities measured at fair value through profit and loss are quoted in an active market, the market price is the fair value. Except for the above-mentioned financial instruments within active markets, the fair values of other financial instruments are obtained through evaluation techniques or with reference to the quotations from counterparties. The fair value obtained through evaluation technique can refer to the current fair value of other financial instruments with similar substantive conditions and characteristics, discounted cash flow method, or other evaluation techniques, including the use of market information available on the date of the consolidated balance sheet calculated.

If the financial instruments held by the consolidated company have an inactive market, their fair values are listed as follows according to their categories and attributes: Equity instruments without public quotation: If there is no market for reference, the evaluation method is used to estimate. The estimates and assumptions used are consistent with the information used by market participants as estimates and assumptions when pricing financial products. The information is available to the consolidated company.

The interest rate of bank borrowing is mostly close to the market interest rate, so the borrowing amount is taken as the fair value. Please refer to Note 6 (9) for the interest rate.

(3) Transfer between level 1 and level 2

No such transfer in 2025 and January 1 to March 31, 2024.

(4) List of changes in level 3

	Measured at fair value through other comprehensive gains and losses
	Equity instruments without public quotation
January 1, 2025	$ 530,376
Total profit or loss	
Recognized in other comprehensive income	28,711
March 31, 2025	**$ 559,087**
January 1, 2024	$ 604,879
Total profit or loss	

Recognized in other comprehensive income		9,590
March 31, 2024	$	**614,469**

The above-mentioned total profit or loss is reported in the series of "unrealized appraised profit (loss) of financial assets measured at fair value through other comprehensive gains and losses".

Among them, those related to assets still held as of March 31, 2025, December 31, 2024 and March 31, 2024 are as follows:

	Jan. to Mar. 2025	**Jan. to Mar. 2024**
Total profit or loss		
Recognized in other comprehensive Income (Listed in "Unrealized Appraisal Profits and Losses of Financial Assets Measured at Fair Value through Other Comprehensive income")	**$ 28,711**	**9,590**

(5) Quantitative information on the fair value measurement of significant unobservable inputs (level 3)

The consolidated company's fair value measurement is classified as the third level mainly for financial assets measured at fair value through other comprehensive gains and losses-equity instrument investment without an active market.

Most of the company's fair value is classified as the third level with only a single significant unobservable input and only equity instrument investments without an active market have multiple significant unobservable inputs. The significant unobservable input values of equity instrument investment without an active market are independent to each other, so there is no interrelationship.

The quantitative information list of significant unobservable input values is as follows:

Item	**Evaluation technique**	**Significant unobservable input value**	**Significant unobservable input value and fair value relationship**
Financial assets measured at fair value through other comprehensive gains and losses- equity instrument investment without an active market	Net asset value method	• Net asset value • Discount for lack of marketability	• The higher the net asset value, the higher the fair value • The higher the discount due to lack of market liquidity, the lower the fair value.

(21) Financial risk management

There have been no significant changes in the consolidated company's financial risk management objectives and policies compared to those disclosed in Note 6(20) of the 2024 consolidated financial statements.

(22) Capital management

The consolidated company's capital management objectives, policies, and procedures are consistent with those disclosed in the 2024 consolidated financial statements. Additionally, the summarized quantitative information regarding capital management has not changed significantly compared to what was disclosed in the 2024 consolidated financial statements. For related information, please refer to Note 6(21) of the 2024 consolidated financial statements.

7. Related party transactions

(1) Name and relationship of related parties

The related parties involved in transactions with the consolidated company during the period covered in this consolidated financial report are as follows:

Name of related parties	Relationship with the company
AB Corp.	Affiliated company of the consolidated company
DongGuan E-run electronics co.,ltd.	Subsidiary of the consolidated company

(2) Major transactions with related parties

1. Operating income

The consolidated company's major sales amounts to related parties are as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Affiliated company－ AB Corp.	$ 32,122	64,178

The consolidated company's sales price to the above-mentioned related parties is based on the company's various product price lists, and the payment to the above-mentioned related parties is collected 126 days after the month end.

2. Purchase

The consolidated company's purchase amount from related parties is as follows:

	Jan. to Mar. 2025	Jan. to Mar. 2024
Subsidiaries:		
Affiliated company－ AB Corp.	$ 5,531	36,272
Affiliated company－ DongGuan E-run	5,208	4,514
	$ 10,739	40,786

The consolidated company's purchase terms and conditions from the above-mentioned related parties are 90 days and 126 days of monthly settlement, and the price is no different from other manufacturers.

3. Amounts due from related parties

The details of the company's accounts receivable from related parties are as follows:

Account item	Type of related parties	2025.03.31	2024.12.31	2024.03.31
Accounts receivable-related party	Affiliated company－AB Corp	$ 65,52	54,216	121,864

4. Amounts due to related parties

The details of the company's accounts payable to related parties are as follows:

Account item	Type of related parties	2025.03.31	2024.12.31	2024.03.31
Accounts payable-related party	Affiliated company－AB Corp	$ 10,451	11,652	51,7(

Accounts payable-related party	Affiliated company－DonGuan E-run	7,872	6,058	6,52
		$ 18,323	17,710	58,22

(3) Key management personnel transactions

Remuneration of key management personnel

	Jan. to Mar. 2025	Jan. to Mar. 2024
Short-term employee benefits	$ 2,543	2,536
Post-employment benefits	23	23
	$ 2,566	2,559

8. Pledged assets

Asset name	Subject to pledge	2025.03.31	2024.12.31	2024.03.31
Other financial assets-current(pledged fixed deposit)	Contract bond and warranty deposit	$ 106,23	130,7	127,5
Refundable deposits	Project deposit, performance bond and lease guarantee	6,85	6,7	1,4
Real estate	Short-term/ long-term loan	62,49	63,1	65,0
		$ 175,58	200,6	194,0

9. Significant contingent liabilities and unrecognized contractual commitments: N/A

10. Loss from major disaster: N/A

11. Significant post-period matters: N/A

12. Other

(1) The functions of employee benefits, depreciation and amortization expenses are summarized as follows:

Function / Category	Jan. to Mar. 2025			Jan. to Mar. 2024		
	Attributable to operating costs	Attributable to operating expenses	Total	Attributable to operating costs	Attributable to operating expenses	Total
Employee benefit						
Salary expense	35,849	26,359	62,208	33,124	26,697	59,821
Labor and health insurance expense	1,725	2,222	3,947	1,490	2,068	3,558
Pension expense	2,946	1,655	4,601	2,535	1,458	3,993
Directors' remuneration	-	313	313	-	420	420
Other employee benefits	1,028	1,225	2,253	1,090	1,119	2,209
Depreciation expense	7,551	7,243	14,794	7,282	7,181	14,463

13. Disclosure of Matters in Notes

(1) Information with regard to major transactions

From January 1 to March 31, 2025, in accordance with the requirements of the securities issuer's financial report preparation standards, the relevant information about major transactions that should be disclosed again by the company is as follows:

1. Loans to others

Unit: NTD thousand

#	Companies that lend loans	Prospective borrowers	Accounting subjects	The highest amount of the current period	Ending balance	Actual lending amount	Interest rate range	Loan by nature (note 1)	Transaction amount with regard to business	Reasons for short-term financing	Allowance for loss amount	Collateral		Limited amount of loans for each entity (Note 2)	Limited amout of total loans (Note 3)
												Name	Value		
1	Bright LED electronics	KoBrite Taiwan	Other receivables	40,000	40,000	12,500	2%	2	-	Operating turnover	-	N	-	283,617	1,134,466

Note 1: 1 means have business contacts. 2 means has the need for short-term financing.

Note 2: The limit for total amount of lending loans does not exceed 10% of the net worth of the enterprise. Foreign companies in which the consolidated company directly or indirectly holds 100% of the voting shares are not subject to the 10% limit on loans to the company's net worth, but the respective limits for capital loans should still not exceed 100% of the company's net worth.

Note 3: The limit for total amount of capital loans shall not exceed 40% of the net worth of the enterprise. Foreign companies in which the consolidated company directly or indirectly holds 100% of the voting shares are not subject to the 40% limit on total amount of loans to the company's net worth, but the respective limits for capital loans should still not exceed 60% of the company's net worth.

Note 4: The above transactions have been reversed in the preparation of the consolidated report.

2. Endorsement for others: N/A

3. The situation of holding marketable securities at the end of the period (excluding investment in subsidiaries, affiliates and joint ventures): Unit: thousand shares

Holding Company	Types and names of securities	Relationship with the securities issuer	Accounting items	End of term				Note
				Unit/share	Book value	Holding ratio	Fair value	
The company	Hua Nan Phoenix Money Market Fund	N/A	Financial assets measured at fair value through profit or loss – Current	3,019	51,395	-%	51,395	
〃	Taishin 1699 Money Market Fund	〃	〃	3,622	51,451	-%	51,451	
〃	Fubon Chi-Hsiang Money Market Fund	〃	〃	1,838	30,138	-%	30,138	

〃	FSITC Taiwan Money Market Fun	〃	〃	1,883	30,187	-%	30,187	
〃	Taishin Ta-Chong Money Market Fund			2,689	40,005	-	40,005	
The company	Powertip	Corporate director	Financial assets measured at fair value through other comprehensive gains and losses-non-current	19,020	237,752	12%	Price per share market =12.50	
The company	WK 9	Corporate director	Financial assets measured at fair value through other comprehensive gains and losses-non-current	9,597	243,337	15%	243,337	
〃	WK 9 phase II	〃	〃	20,000	185,129	18%	185,129	
〃	Foxfortune Technology Ventures Ltd.	〃	〃	1,248	43,311	12%	43,311	
	New fund capital	〃	〃	8,900	87,310	16%	87,310	

4. The amount of purchases and sales with related parties reaches NTD$100 million or more than 20% of the paid-in capital:

			Transaction				Circumstances and reasons for trading condition which are different from regular trading		Notes and accounts receivable (paid)		
Import (sell) company	**Trading partner Name**	**Relations**	**Import (sell)**	**Amount**	**% of total import (sales)**	**Credit period**	**Price**	**Credit period**	**Balance**	**% of total notes and accounts receivable (paid)**	**Note**
The company	WanHui (HK)	Subsidiary	Import	107,264	79%	Adjust according to its funding needs	-	-	(1,788,184)	(99)%	Note
WanHui (HK)	DongGuan BRTLED	Subsidiary	Import	125,844	86%	Net 90 days	-	-	(510,858)	(96)%	Note

Note: The transactions listed on the left column have been written off during the preparation of the consolidated statement.

5. Receivables from related parties amount to NT$100 million or more than 20% of the paid-in capital:

Company with account receivables	**Trading partner Name**	**Relations**	**Balance of accounts receivable from related parties**	**Turnover**	**Overdue amounts from related parties**		**Amounts receivable from related parties recovered after the period**	**allowance for loss amount**	**Note**
					Amount	**Processing**			
WanHui (HK)	The company	Parent and subsidiary company	1,788,184	0.24	Note 1	Note 1	98,085	-	Note 2
DongGuan BRTLED	WanHui (HK)	Subsidiary	510,858	1.07	Note 1	Note 1	98,085		Note 2

Note 1: The difference between receivables and payables shall be collected based on fund requirements.

Note 2: The transactions listed on the left column have been written off during the preparation of the consolidated statement.

6. Business relations and important transactions between parent and subsidiary companies:

# (Note 1)	Name of traders	Transaction objects	Relation with traders (Note 2)	Transaction situation: Subject	Amount	Condition	% of combined total revenue or total assets
1	WanHui (HK)	BRTLED	2	Sales revenue	107,264	Adjusted based on funding needs	43.06%
1	WanHui (HK)	BRTLED	2	Accounts receivable	1,788,184	Adjusted based on funding needs	49.37%
2	DongGuan BRTLED	WanHui (HK)	2	Sales revenue	125,844	Net 90 days	50.52%
2	DongGuan BRTLED	WanHui (HK)	2	Accounts receivable	510,858	Net 90 days	14.11%
3	KoBrite Taiwan	BRTLED	2	processing income	5,304	Net 90 days	2.13%
3	KoBrite Taiwan	BRTLED	2	Sales revenue	13	Net 90 days	0.01%
3	KoBrite Taiwan	BRTLED	2	Accounts receivable	2,281	Net 90 days	0.06%
4	KoBrite DongGuan	DongGuan BRTLED	3	Sales revenue	23,166	Net 90 days	9.30%
4	KoBrite DongGuan	DongGuan BRTLED	3	Accounts receivable	34,210	Net 90 days	0.94%
5	Henan Bright Crystal	DongGuan BRTLED	3	processing income	9,127	Net 90 days	3.66%
5	Henan Bright Crystal	DongGuan BRTLED	3	Accounts receivable	7,033	Net 90 days	0.19%
6	DongGuan LiSheng PCB	DongGuan BRTLED	3	processing income	5,075	Net 90 days	2.04%
6	DongGuan LiSheng PCB	DongGuan BRTLED	3	Sales revenue	11,805	Net 90 days	4.74%
6	DongGuan LiSheng PCB	DongGuan BRTLED	3	Accounts receivable	92,965	Net 90 days	2.57%

Note 1. The way to fill in the serial number is as follows:

1.0 represents the parent company.

2. Subsidiaries are numbered sequentially starting from Arabic numeral 1 according to the company type.

Note 2: The type of relationship with the trader is marked as follows:

1. Parent company to subsidiary.
2. Subsidiary to parent company.
3. Subsidiary to subsidiary.

(2) Re-investment business related information

The consolidated company's reinvestment business information for January 1 to March 31, 2025 is as follows (Exclude investee companies in China):

Investor	**Investee**		**Main business**	**Original investment amount Original investment amount**		**Hold at the end of period**			**The invested company's current period (profit) loss**	**Investment (loss) recognized in the current period**	
Name	**Name**	**Region**	**Items**	**End of period**	**End of last year**	**Shares**	**Ratio %**	**Carrying amount**			**Note**
The company	WanHui (HK)	HK	Processing business of LED indicators, displays and related components	524,673	524,673	11,460	100%	2,237,935	(12,304)	(12,304)	Subsidiary (Note)

〃	KoBrite Corp.	Mauritius	Investment holding	1,097,819	1,082,499	9,542,679	100%	190,998	12,160	(15,004)	Subsidiary (Note)
〃	KoBrite Taiwan	TW	Production and Assembly of LED Chips and Related Products, Lighting Equipment Installation Projects	500,000	-	500,000	100%	20,959	(5,211)	(2,277)	〃
〃	LiSheng Int’l	HK	PCB processing	109,071	109,071	28,592	60%	74,870	875	521	〃
〃	AB Corp.	US	Dealer	16,479	16,479	151	46%	40,686	(8,171)	(3,729)	Affiliates using the equity method
〃	WanShui	HK	Investment holding	61,910	61,910	2,993	23%	20,424	19	5	〃
〃	Powertip image	TW	Optical lens, lens design and production	64,593	64,593	7,627	19%	168,884	61,915	11,479	〃
KoBrite	KoBrite Taiwan	TW	Production and Assembly of LED Chips and Related Products, Lighting Equipment Installation Projects	-	500,000	-	- %	-	-	-	Subsidiary (Note)
KoBrite	Bright Crystal (HK)	HK	Investment holding	-	404,342	-	- %	-	-	-	Subsidiary (Note)

Note 1: The transactions listed on the left have been written off during the preparation of the consolidated financial report.

Note 2: As part of the restructuring of the group’s organizational structure, on January 1, 2025, the company acquired 100% of the shares of KoBrite Taiwan Corp. and 80% of the shares of "Bright Crystal (HK)" from KoBrite.

(3) Information with regard to investment in China

1. Relevant information about reinvestment in China:

Name of invested company in China	Main business		Investment method	Cumulative remittances from Taiwan at the beginning of the period	Exported or recovered in this period Investment amount		Cumulative remittances from Taiwan at the end of the period	Current profit (loss) of the investee company	Direct or indirect investment	Recognized investment profit (loss) in this period	End of period investment	Investment repatriated as of the current period
	Items	Paid-in capital		Amount (Note 1)	Export (Note 1)	Amount (Note 1)	Amount (Note 1)		Holding ratio	(Note 3)	Book value	Income (Note 1)
DongGuan BRTLED	Manufacture and sell of LED component and its related products	HKD340,222	Indirect investment through WanHui (HK) (Note 4)	-	-	-	-	10,639	100%	10,639	1,628,998	-
DongGuan KoBrite	Production and processing of LED chips	US$14,590	Indirect investment though KoBrite Corp.	149,121 (USD4,974)	-	-	149,121 (USD4,974)	1,235	100%	1,235	31,989	-
DongGuan Yi-Run	production and sale of other steel products	RMB$41,001	Indirect investment through WanHui (HK)	58,813 (HKD15,280)	-	-	58,813 (HKD15,280)	19	23%	5	20,424	22,951 (HKD5,436)
DongGuan LiSheng PCB	PCB processing	HKD$10,000	Indirect investment through	3,279	-	-	3,279	911	60%	542	70,396	-

			LiSheng Int’l (Note 4)	(HKD852)			(HKD852)					
Henan Bright Crystal	Production and sales of high-quality crystals and LED lighting products, as well as import and export business	US$16,200	Indirect investment through Bright Crystal (HK) (Note 4)	403,981 (USD13,475)	-	-	403,981 (USD13,475)	(4,423)	80%	(3,535)	133,978	-

2. Limits for reinvestment in China:

Cumulative investment amount remitted from Taiwan to China at the end of the period	**Approved investment amount by the Overseas Chinese and Foreign Investment Commission (Note 1)**	**According to the regulations of the Overseas Chinese and Foreign Investment Commission Investment quota in China**
630,514 (USD18,850 及 HKD16,132)	2,344,171 (USD19,402 及 HKD398,296)	Note 2

Note 1: It is converted into NTD at the end of the period using the USD exchange rate of 33.205, HKD exchange rate of 4.268.

Note 2: The Company has been approved by Bureau of Industry of the Ministry of Economic Affairs to comply with the operating headquarters certification letter, so there is no limit on the amount of investment in China.

Note 3: Existing reinvestment companies in the third region use their own funds and machinery and equipment for investment.

Note 4: Except for Dongguan Yi-Run Electronics Co., Ltd., the remaining transactions have been written off during the preparation of the consolidated financial report

3. Major transaction matters:

For the period from January 1 to March 31, 2025, significant transactions between the consolidated company and its investee companies in Mainland China, whether directly or indirectly, have been eliminated in the preparation of the consolidated financial statements. For details, please refer to the section titled “Information on Significant Transactions.”

14. Department information

Information and adjustments of the operating department of the consolidated company are as follows:

	Jan. to Mar. 2025						
	Dept. A	**Dept. B**	**Dept. C**	**Dept. D**	**Other dept.**	**Adjust/ eliminate**	**Total**
Revenue							
Revenue from external customers	$ 187,682	61,340	-	-	54	-	249,076
Revenue from depts.	-	110,069	-	9,127	45,362	(164,558)	-

	Dept. A	Dept. B	Dept. C	Dept. D	Other dept.	Adjust/ eliminate	Total
Total revenues	$ 187,682	171,409	-	9,127	45,416	(164,558)	249,076
Dept. profit (loss)	$ 24,112	(12,304)	-	(4,423)	372	16,378	24,135

	Jan. to Mar. 2024						
	Dept. A	Dept. B	Dept. C	Dept. D	Other dept.	Adjust/ eliminate	Total
Revenue							
Revenue from external customers	$ 200,931	67,135	236	-	66	-	268,368
Revenue from depts.	-	6,408	32,536	6,848	15,728	(61,520)	-
Total revenues	$ 200,931	73,543	32,772	6,848	15,794	(61,520)	268,368
Dept. profit (loss)	$ 33,709	27,578	1,537	(6,035)	380	(24,029)	33,140

	Dept. A	Dept. B	Dept. C	Dept. D	Other dept.	Adjust/ eliminate	Total
Assets of Reportable Segments							
2025.03.31	$ 5,139,312	2,545,141	-	198,042	555,391	(4,816,108)	3,621,778
2024.12.31	$ 4,875,786	2,525,818	251,465	198,453	144,272	(4,398,694)	3,597,100
2024.03.31	$ 5,061,304	2,605,293	234,999	210,138	134,457	(4,588,974)	3,657,217

	Dept. A	Dept. B	Dept. C	Dept. D	Other dept.	Adjust/ eliminate	Total
Liabilities of Reportable Segments							
2025.03.31	$ 2,303,147	307,206	-	31,014	217,750	(2,157,841)	701,276
2024.12.31	$ 1,912,572	301,557	198,577	30,513	21,992	(1,928,241)	536,970
2024.03.31	$ 2,176,458	299,214	181,906	29,756	19,410	(2,031,608)	675,136

Note: In January 2025, the consolidated company underwent a restructuring of its group organizational structure. As a result, Department C did not meet any of the quantitative thresholds for reportable segments during the period from January 1 to March 31, 2025, and was therefore aggregated and reported under "Other Segments. Department D met the quantitative thresholds for reportable segments during the same period.