LIWANLI INNOVATION CO., LTD. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT

FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

For the convenience of readers and for information purpose only, the auditors' review 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.

LIWANLI INNOVATION CO., LTD. AND SUBSIDIARIES

FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT

TABLE OF CONTENTS

Contents	Page

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

PWCR26000110

To the Board of Directors and Shareholders of LIWANLI INNOVATION CO., LTD.

Introduction

We have reviewed the accompanying consolidated balance sheets of LIWANLI INNOVATION CO., LTD. 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

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.

Conclusion

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.

Yu, Chih-Fan　　　　　　　　　　Wang, Fang-Yu

For and on behalf of PricewaterhouseCoopers, Taiwan

April 27, 2026

LIWANLI INNOVATION CO., LTD. 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)	$ 156,394	11	$ 146,370	13	$ 239,528	31
1110	Financial assets at fair value through profit or loss - current	6(2)	333,557	22	300,311	26	93,720	12
1150	Notes receivable, net	6(4)	1,530	-	408	-	9	-
1170	Accounts receivable, net	6(4)	29,931	2	8,635	1	7,924	1
1180	Accounts receivable to related parties	6(4) and 7(2)	85	-	1,200	-	2,926	1
1200	Other receivables	7(2)	16,008	1	34	-	52	-
1220	Current income tax assets		110	-	107	-	99	-
130X	Inventories	6(5)	192,342	13	98,946	9	25,027	3
1410	Prepayments		5,988	-	3,698	-	1,460	-
1470	Other current assets		31	-	106	-	161	-
11XX	**Current assets**		735,976	49	559,815	49	370,906	48
	Non-current assets							
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	427,460	29	255,374	23	72,163	9
1535	Non-current financial assets at amortised cost	8	1,824	-	1,824	-	1,796	-
1600	Property, plant and equipment		11,085	1	11,582	1	11,328	2
1755	Right-of-use assets		1,119	-	1,228	-	237	-
1760	Investment property, net	6(7)	293,804	20	294,491	26	296,553	38
1780	Intangible assets		1,176	-	1,331	-	1,700	-
1920	Guarantee deposits paid	7(2)	2,240	-	2,241	-	3,772	1
1990	Other non-current assets, others		14,878	1	13,780	1	13,780	2
15XX	**Non-current assets**		753,586	51	581,851	51	401,329	52
1XXX	**Total assets**		$ 1,489,562	100	$ 1,141,666	100	$ 772,235	100

(Continued)

LIWANLI INNOVATION CO., LTD. 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	Current contract liabilities	6(14)	$ 2,233	-	$ 539	-	$ 2,139	-
2150	Notes payable		735	-	1,467	-	721	-
2170	Accounts payable		3,627	-	7,105	1	5,664	1
2180	Accounts payable to related parties	7(2)	38,721	3	1	-	-	-
2200	Other payables	6(8) and 7(2)	81,359	6	66,167	6	16,127	2
2230	Current income tax liabilities		9,250	1	83	-	88	-
2250	Provisions for liabilities - current		3,253	-	3,253	-	3,255	-
2280	Current lease liabilities		428	-	423	-	241	-
2300	Other current liabilities		2,660	-	403	-	555	-
21XX	**Current liabilities**		142,266	10	79,441	7	28,790	3
	Non-current liabilities							
2570	Deferred income tax liabilities		4,353	-	4,070	-	4,509	1
2580	Non-current lease liabilities		697	-	807	-	-	-
2645	Guarantee deposits received	7(2)	1,171	-	1,224	-	1,225	-
25XX	**Non-current liabilities**		6,221	-	6,101	-	5,734	1
2XXX	**Total liabilities**		148,487	10	85,542	7	34,524	4
	Equity							
	Share capital - common stock	6(10)						
3110	Ordinary share		806,510	54	806,510	71	806,510	105
	Capital surplus	6(11)						
3200	Capital surplus		-	-	-	-	57,201	7
	Retained earnings	6(12)						
3310	Legal reserve		-	-	-	-	129	-
3320	Special reserve		51,603	4	51,603	4	51,603	7
3350	Unappropriated retained earnings (accumulated deficit)		213,074	14	99,307	9	(85,269)	(11)
	Other equity interest	6(13)						
3400	Other equity interest		269,888	18	98,704	9	(92,463)	(12)
31XX	**Total equity attributable to owners of parent**		1,341,075	90	1,056,124	93	737,711	96
3XXX	**Total equity**		1,341,075	90	1,056,124	93	737,711	96
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	**Total liabilities and equity**		$ 1,489,562	100	$ 1,141,666	100	$ 772,235	100

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

LIWANLI INNOVATION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except earnings (loss) per share amounts)

			Three months ended March 31			
			2026		2025	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(14) and 7(2)	$ 135,881	100	$ 18,272	100
5000	Operating costs	6(5) and 7(2)	(33,111)	(24)	(13,102)	(71)
5900	Net operating margin		102,770	76	5,170	29
	Operating expenses	6(19) and 7(2)				
6100	Selling expenses		(13,762)	(10)	(8,055)	(44)
6200	General and administrative expenses		(13,205)	(10)	(5,924)	(33)
6300	Research and development expenses		(2,871)	(2)	(1,523)	(8)
6450	Gain of expected credit losses	12(2)	47	-	9	-
6000	Total operating expenses		(29,791)	(22)	(15,493)	(85)
6900	Operating loss		72,979	54	(10,323)	(56)
	Non-operating income and expenses					
7100	Interest income	6(15)	375	-	417	2
7010	Other income	6(16) and 7(2)	15,983	12	4,430	24
7020	Other gains and losses	6(17)	34,043	25	4,731	26
7050	Finance costs	6(18)	(164)	-	(189)	(1)
7000	Total non-operating revenue and expenses		50,237	37	9,389	51
7900	**Profit (loss) before income tax**		123,216	91	(934)	(5)
7950	Income tax expense	6(21)	(9,449)	(7)	(382)	(2)
8200	**Profit (loss) for the year**		$ 113,767	84	($ 1,316)	(7)
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8316	Unrealised gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)	$ 171,522	126	($ 13,665)	(75)
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		(338)	-	(265)	(1)
8300	**Other comprehensive income (loss) for the period**		$ 171,184	126	($ 13,930)	(76)
8500	**Total comprehensive income (loss) for the period**		$ 284,951	210	($ 15,246)	(83)
	Profit (loss) attributable to:					
8610	Owners of the parent		$ 113,767	84	($ 1,316)	(7)
	Comprehensive income (loss) attributable to:					
8710	Owners of the parent		$ 284,951	210	($ 15,246)	(83)
	Basic earnings (loss) per share	6(22)				
9750	Total basic earnings (loss) per share		$ 1.41		($ 0.02)	
	Diluted earnings (loss) per share	6(22)				
9850	Total diluted earnings (loss) per share		$ 1.40		($ 0.02)	

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

LIWANLI INNOVATION CO., LTD. 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							
				Retained earnings			Other equity interest		
	Notes	Common stock	Capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
Three months ended March 31, 2025									
Balance at January 1, 2025		$ 806,510	$ 57,201	$ 129	$ 51,603	($ 83,953)	($ 107)	($ 78,426)	$ 752,957
Loss for the period		-	-	-	-	(1,316)	-	-	(1,316)
Other comprehensive loss for the period	6(3)	-	-	-	-	-	(265)	(13,665)	(13,930)
Total comprehensive loss for the period		-	-	-	-	(1,316)	(265)	(13,665)	(15,246)
Balance at March 31, 2025		$ 806,510	$ 57,201	$ 129	$ 51,603	($ 85,269)	($ 372)	($ 92,091)	$ 737,711
Three months ended March 31, 2026									
Balance at January 1, 2026		$ 806,510	$ -	$ -	$ 51,603	$ 99,307	($ 1,547)	$ 100,251	$ 1,056,124
Profit for the period		-	-	-	-	113,767	-	-	113,767
Other comprehensive (loss) income for the period	6(3)	-	-	-	-	-	(338)	171,522	171,184
Total comprehensive income (loss) for the period		-	-	-	-	113,767	(338)	171,522	284,951
Balance at March 31, 2026		$ 806,510	$ -	$ -	$ 51,603	$ 213,074	($ 1,885)	$ 271,773	$ 1,341,075

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

LIWANLI INNOVATION CO., LTD. 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	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before tax		$ 123,216	($ 934)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation of property, plant and equipment	6(19)	497	123
Depreciation of investment property	6(19)	687	687
Depreciation of right-of-use assets	6(19)	108	118
Amortisation expense	6(19)	155	209
Expected credit gain	12(2)	(47)	(9)
Net (gain) loss on financial assets and liabilities at fair value through profit or loss	6(17)	(33,246)	(4,218)
Interest expense	6(18)	164	189
Interest income	6(15)	(375)	(417)
Dividend income	6(16)	(12,699)	-
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		(1,122)	-
Accounts receivable, net		(21,261)	618
Accounts receivable to related parties		1,115	(2,630)
Other receivables		(3,275)	(36)
Inventories		(93,396)	2,329
Prepayments		(2,290)	2,769
Other current assets		75	13
Other non-current assets, others		(1,098)	(1,079)
Changes in operating liabilities			
Current contract liabilities		1,694	(882)
Notes payable		(732)	(722)
Accounts payable		(3,478)	316
Accounts payable to related parties		38,720	(24)
Other payables		15,192	(1,258)
Other current liabilities		2,257	(593)
Cash inflow (outflow) generated from operations		10,861	(5,431)
Interest received		375	417
Interest paid		(164)	(189)
Income tax paid		(2)	(15)
Net cash flows from (used in) operating activities		11,070	(5,218)

(Continued)

LIWANLI INNOVATION CO., LTD. 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	2025
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		$ -	($ 2,918)
Acquisition of intangible assets		-	(29)
Increase in refundable deposits		-	(275)
Decrease in refundable deposits		5	531
Net cash flows from (used in) investing activities		5	(2,691)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short-term borrowings	6(23)	110,000	195,000
Repayment for short-term borrowings	6(23)	(110,000)	(195,000)
Payments of lease liabilities	6(23)	(105)	(120)
Increase in guarantee deposits received	6(23)	-	55
Decrease in guarantee deposits received	6(23)	(54)	-
Net cash flows used in financing activities		(159)	(65)
Effects of changes in foreign exchange rates		(892)	(676)
Net increase (decrease) in cash and cash equivalents		10,024	(8,650)
Cash and cash equivalents at beginning of period		146,370	248,178
Cash and cash equivalents at end of period		$ 156,394	$ 239,528

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

LIWANLI INNOVATION CO., LTD. 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 Organization

(1) Liwanli Innovation Co., Ltd. (the"Company"), formerly named Carry Computer Engineering Co., Ltd., was incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.) in June 1991 and began operation. In June 2007, the Company changed its name to Carry Technology Co., Ltd. under the approval of competent authorities and was renamed as Liwanli Innovation Co., Ltd. as resolved by the shareholders at their meeting in June 2015. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in wholesale and retail of electronic materials and sales of biotech products. Adata Technology Co., Ltd. holds 54.37% equity interest in the Company. ADATA Technology Co., Ltd. is the Group's ultimate parent company.

(2) The Company was listed on the Taiwan Stock Exchange starting from November 2002.

2. The Date of Authorisation for Issuance of the Financial Statements and Procedures for Authorisation

These consolidated financial statements were authorised for issuance by the Board of Directors on April 27, 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 effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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, the quantitative impact will be disclosed when the assessment is complete.

IFRS 18, 'Presentation and disclosure in financial statements'

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 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 the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets at fair value through profit or loss; and

(b) Financial assets at fair value through other comprehensive income.

B. The preparation of consolidated 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:

(a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

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

B. Subsidiaries included in the consolidated financial statements:

			Ownership (%)		
Name of investor	Name of subsidiary	Main business activities	March 31, 2026	December 31, 2025	March 31, 2025
LIWANLI Innovation CO., LTD.	Longevity Wealth Limited	General investments	100	100	100
LIWANLI Innovation CO., LTD.	Zhen Lian Investment Co., Ltd.	General investments	100	100	100
LIWANLI Innovation CO., LTD.	Hong Qi Investment Co., Ltd.	General investments	100	100	100
Longevity Wealth Limited	LIWANLI ADVANCED BIOLOGICAL TECHNOLOGY (SHENZHEN) CO., LTD.	Wholesale and retail of products	100	100	100

The Group does not have any significant subsidiaries. As of March 31, 2026 and 2025, the subsidiaries included in the consolidated financial statements were reviewed by the Group's independent auditors. On December 31, 2025, except for Zhen Lian Investment Co., Ltd. and Hong Qi Investment Co., Ltd. which were audited by other independent auditors, the rest of the subsidiaries were audited by the Group's independent auditors.

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.

5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

Based on the Group's assessment, there is no significant uncertainty in judgement in the adoption of the accounting policies.

(2) Critical accounting estimates and assumptions

A. Impairment assessment of tangible assets

The Group assesses impairment based on its subjective judgement and determines the separate cash flows of a specific group of assets, useful lives of assets and the future possible income and expenses arising from the assets depending on how assets are utilised and industrial characteristics. As changes of economic circumstances or estimates due to the change of Group strategy might influence the impairment assessment of assets.

B. Evaluation of inventories

During the inventory evaluation process, the Group is required to use judgement to assess normal inventory consumption, obsolete inventories and market selling value of inventories, and writes down the cost of inventories to the net realisable value. Due to the technological innovation, environmental changes and estimated changes in sales performance, which would result in a change in the value of the inventory and may affect the evaluation of inventories.

C. Financial assets—fair value measurement of unlisted stocks without active market

During the fair value valuation process, the Group shall consider the recent funding raising activities of the investee companies, fair value assessment of other companies of the same type, technical development status, market conditions and other economic indicators to assess the fair value. Any changes in estimates of the aforementioned factors would have an impact on the measurement of fair value. Please refer to Note 12(3) for the information related to the fair value of financial instruments.

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	$ 341	$ 333	$ 337
Checking accounts and demand deposits	75,284	56,271	107,409
Cash equivalents - time deposits	80,769	89,766	131,782
	$ 156,394	$ 146,370	$ 239,528

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 reclassified the time deposits that were provided as guarantees for purchase as non-current financial assets at amortised cost. Refer to Note 8 for details.

(2) Financial assets at fair value through profit or loss

	March 31, 2026	December 31, 2025	March 31, 2025
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed (emerging) stocks	$ 90,790	$ 90,790	$ 90,790
Other agreement	2,200	2,200	-
	92,990	92,990	90,790
Valuation adjustment	240,567	207,321	2,930
	$ 333,557	$ 300,311	$ 93,720

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss are listed in Note 6(17).

B. The Group has no financial assets at fair value through profit or loss pledged to others as collateral.

C. Information relating to credit risk is provided in Note 12(3).

(3) Financial assets at fair value through other comprehensive income

	March 31, 2026	December 31, 2025	March 31, 2025
Non-current items:			
Equity instruments			
Listed (emerging) stocks	$ 73,130	$ 73,130	$ 48,270
Unlisted stocks and emerging stocks	82,557	81,993	115,984
	155,687	155,123	164,254
Valuation adjustment	271,773	100,251	(92,091)
	$ 427,460	$ 255,374	$ 72,163

A. The Group has elected to classify equity instruments investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income.

B. Amounts recognised in other comprehensive (loss) income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Three months ended March 31,	
	2026	2025
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income (loss)	$ 171,522	($ 13,665)

C. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

D. Information relating to credit risk is provided in Note 12(3).

(4) Notes and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 1,530	$ 408	$ 9
Accounts receivable	$ 30,371	$ 9,110	$ 9,267
Accounts receivable due from related parties	85	1,200	2,926
	30,456	10,310	12,193
Less: Allowance for uncollectible accounts	(440)	(475)	(1,343)
	$ 30,016	$ 9,835	$ 10,850

A. Information relating to ageing analysis and credit risk of notes receivable and accounts receivable (including related parties) is provided in Note 12(2).

B. As of March 31, 2026, December 31, 2025 and March 31, 2025, accounts receivable and notes receivable were all from contracts with customers. And as of January 1, 2025, the balance of receivables from contracts with customers amounted to $10,191.

C. The Group did not hold any collateral for the abovementioned accounts receivable.

(5) Inventories

	March 31, 2026		
	Cost	Allowance for valuation loss	Book value
Merchandise	$ 216,098	($ 34,537)	$ 181,561
Raw materials	50,106	(48,376)	1,730
Work in progress	1,755	-	1,755
Finished goods	59,044	(51,748)	7,296
	$ 327,003	($ 134,661)	$ 192,342

	December 31, 2025		
	Cost	Allowance for valuation loss	Book value
Merchandise	$ 120,229	($ 32,205)	$ 88,024
Raw materials	49,174	(48,461)	713
Work in progress	1,144	-	1,144
Finished goods	60,810	(51,745)	9,065
	$ 231,357	($ 132,411)	$ 98,946

	March 31, 2025		
	Cost	Allowance for valuation loss	Book value
Merchandise	$ 52,798	($ 36,525)	$ 16,273
Raw materials	49,229	(48,147)	1,082
Work in progress	1,004	(1)	1,003
Finished goods	58,418	(51,749)	6,669
	$ 161,449	($ 136,422)	$ 25,027

A. The abovementioned inventories were not pledged to others as collaterals.

B. The inventories recognised as related expense were as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Cost of goods sold	$ 30,699	$ 13,039
Service cost	162	197
Loss on (gain on reversal of) decline in market value	2,250	(134)
	$ 33,111	$ 13,102

Gain on reversal of allowance for inventory valuation losses at the end of period arose from the inventories consumed and sold which were previously provided with allowance.

(6) Leasing arrangements – lessor

A. The Group leases various assets including land and buildings. Rental contracts are typically made for periods of 1 and 2 year(s). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. To protect the lessor's ownership rights on the leased assets, all or certain leased assets may not be sublet, subleased, and pledged.

B. Information about the Group's recognised rent income based on the operating lease agreement is provided in Note 6(16).

C. The maturity analysis of the undiscounted lease payments in the finance lease is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
2025	$ -	$ -	$ 9,950
2026	9,720	12,960	-
	$ 9,720	$ 12,960	$ 9,950

(7) Investment property

	Land	Buildings and structures	Total
At January 1, 2026			
Cost	$ 222,566	$ 99,642	$ 322,208
Accumulated depreciation and impairment	-	(27,717)	(27,717)
	$ 222,566	$ 71,925	$ 294,491
2026			
Opening net book amount as at January 1	$ 222,566	$ 71,925	$ 294,491
Depreciation charge	-	(687)	(687)
Closing net book amount as at March 31	$ 222,566	$ 71,238	$ 293,804
At March 31, 2026			
Cost	$ 222,566	$ 99,642	$ 322,208
Accumulated depreciation and impairment	-	(28,404)	(28,404)
	$ 222,566	$ 71,238	$ 293,804

	Land		Buildings and structures		Total
At January 1, 2025					
Cost	$ 222,566	$	99,642	$	322,208
Accumulated depreciation and impairment	-	(	24,968)	(	24,968)
	$ 222,566	$	74,674	$	297,240
2025					
Opening net book amount as at January 1	$ 222,566	$	74,674	$	297,240
Depreciation charge	-	(	687)	(	687)
Closing net book amount as at March 31	$ 222,566	$	73,987	$	296,553
At March 31, 2025					
Cost	$ 222,566	$	99,642	$	322,208
Accumulated depreciation and impairment	-	(	25,655)	(	25,655)
	$ 222,566	$	73,987	$	296,553

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended March 31,	
	2026	2025
Rental income from investment property	$ 3,245	$ 3,245
Direct operating expenses arising from the investment property that generated rental income during the period	$ 687	$ 687

B. The fair value of the investment property held by the Group as at March 31, 2026, December 31, 2025 and March 31, 2025 were $452,263, $452,263 and $445,513, respectively, which was valued by appraisal reports of related assets.

C. The Group has no capitalised interest for the three months ended March 31, 2026 and 2025.

D. The Group has no investment property pledged to others as collateral.

(8) Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Wages and salaries and bonus payable	$ 13,134	$ 16,737	$ 5,169
Employees' compensation payable	48,307	34,148	-
Directors' remuneration payable	9,370	5,122	-
Others	10,548	10,160	10,958
	$ 81,359	$ 66,167	$ 16,127

(9) Pensions

A. Effective July 1, 2005, the Company has 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 based on not less 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. The Company's Mainland China subsidiaries have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on certain percentage of employees' monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations.

C. The pension costs under defined contribution pension plans of the Group for the three months ended March 31, 2026 and 2025 were $315 and $356, respectively.

(10) Share capital

As of March 31, 2026, the Company's authorised capital was $2,000,000, consisting of 200,000 thousand shares of ordinary stock (including 7,000 thousand shares reserved for employee stock options), and the paid-in capital was $806,510 with a par value of NT$10 (in dollars) per share. All proceeds from shares issued have been collected.

The number of outstanding ordinary shares of the Company were both 80,651 thousand shares at the beginning and the end for the three months ended March 31, 2026 and 2025.

(11) Capital surplus

A. 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. Additionally, the changes in capital surplus for the three months ended March 31, 2026 and 2025 are provided in the consolidated statement of changes in equity.

B. Information about the Company using capital surplus to cover accumulated deficit is provided in Note 6(12).

(12) Retained Earnings (Accumulated deficit)

A. Earnings allocation under the Company's Articles of Incorporation:

(a) Under the Company's Articles of Incorporation, the Company's earnings after annual final accounts shall first be used to pay all taxes and offset prior year's operating losses, and then 10% of the remaining amount shall be set aside as legal reserve until the accumulated legal reserve reaches the Company's total capital. Then, set aside or reverse special reserve based on the related regulations.

In order to accumulate available appropriation of earnings, the Board of Directors shall prepare a dividend distribution proposal for the amount remaining after distribution in the preceding paragraph plus undistributed earnings in previous years, and then submit the proposal to the shareholders' meeting for resolution.

(b) The Company adopts the principle of steady and balance for its dividend policy, and takes into consideration its profitability, financial structure, and future development. At least 10% of dividends each year shall be distributed in cash. Whether all or a part of dividends and bonuses or legal reserve and capital surplus are paid in cash shall be decided by a majority vote in a Board meeting with at least two thirds of directors in attendance, and the decision shall be reported during a shareholders' meeting.

(c) Under the Company's Articles of Incorporation, the Company distributes earnings or offsets losses after the end of every half fiscal year. When distributing earnings, the Company shall first estimate and reserve an amount for employee bonuses, directors' remuneration and tax payable, and then allocate 10 % of the remaining amount as legal reserve, except when the accumulated legal reserve has reached the Company's paid-in capital. The Company shall also allocate or reserve the special reserve in accordance with the law. The Board of Directors shall prepare a dividend distribution proposal for any remaining amount along with undistributed earnings at the beginning of the period. If it is distributed in cash, it shall be decided by a majority vote in a Board meeting with at least two thirds of directors in attendance, and the decision shall be reported during a shareholders' meeting for approval if it involves the issuance of new shares.

B. 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.

C. 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.

D. The Company's appropriation of earnings:

(a) The appropriation of earnings of 2025 as resolved by the Board of Directors on April 9, 2026 is as follows:

	Year ended December 31, 2025	
	Amount	Dividends per share (in dollars)
Legal reserve appropriated	$ 9,931	
Reversal of special reserve	(51,603)	
Cash dividends	64,520	0.8
	$ 22,848	

(b) On July 30, 2025, the Board of Directors resolved not to appropriate earnings of the first half year of 2025.

(c) On May 27, 2025, the shareholders' meeting resolved the deficit compensation in 2024 of the Company. The Company covered accumulated losses by reducing the legal reserve and capital surplus amounting to $129 and $57,201, respectively.

(13) Other equity items

The reconciliation for other equity for the three months ended March 31, 2026 and 2025 is provided in the consolidated statement of changes in equity.

(14) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods at a point in time and the transfer of services over time in the following major product lines:

Three months ended March 31, 2026	Electronic products	Biotech products	Total
Revenue from contracts with customers	$ 126,906	$ 8,975	$ 135,881

Three months ended March 31, 2025	Electronic products	Biotech products	Total
Revenue from contracts with customers	$ 4,851	$ 13,421	$ 18,272

B. Contract liabilities

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

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Contract liabilities:				
Biotech customer contracts	$ 2,233	$ 539	$ 2,139	$ 3,021

(b) Revenue recognised that was included in the contract liability balance at the beginning of the period:

	Three months ended March 31,	
	2026	2025
Sales revenue contracts	$ 61	$ 946

(15) Interest income

	Three months ended March 31,	
	2026	2025
Interest income from bank deposits	$ 374	$ 416
Other interest income	1	1
	$ 375	$ 417

(16) Other income

	Three months ended March 31,	
	2026	2025
Rent income	$ 3,257	$ 3,322
Dividend income	12,699	-
Others	27	1,108
	$ 15,983	$ 4,430

(17) Other gains and losses

	Three months ended March 31,	
	2026	2025
Net currency exchange gains	$ 1,678	$ 1,246
Net gains on financial assets at fair value through profit or loss	33,246	4,218
Depreciation charges on investment property	(687)	(687)
Others	(194)	(46)
	$ 34,043	$ 4,731

(18) Finance costs

	Three months ended March 31,	
	2026	2025
Interest expense on bank borrowings	$ 153	$ 183
Interest expense on lease liabilities	7	1
Others	4	5
	$ 164	$ 189

(19) Expenses by nature

	Three months ended March 31,	
	2026	2025
Employee benefit expense	$ 26,890	$ 8,991
Depreciation charges on property, plant and equipment	$ 497	$ 123
Depreciation charges on investment property	$ 687	$ 687
Depreciation charges on right-of-use assets	$ 108	$ 118
Amortisation charges	$ 155	$ 209

(20) Employee benefit expense

	Three months ended March 31,	
	2026	2025
Wages and salaries	$ 20,782	$ 7,402
Labour and health insurance fees	701	798
Pension costs	315	356
Directors' remuneration	4,548	83
Others	544	352
	$ 26,890	$ 8,991

A. In accordance with the Articles of Incorporation of the Company, to encourage employees and management team, the current year's pre-tax profit before deduction of employees' compensation and directors' remuneration, after covering accumulated losses, the reminder, if any, shall be distributed no higher than 20% and no less than 3% as employees' compensation, of which no higher than 10% and no less than 2% shall be allocated for salary adjustments or distribution of compensation for rank-and-file employees, and shall not be higher than 3% as directors' remuneration. The Company may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by at least two-thirds of the total number of directors, have the distributable profit distributed as employees' compensation in the form of shares or in cash and directors' remuneration distributed in cash; and in addition thereto a report of such distribution shall be submitted to the shareholders during their meeting. Qualification requirements of employees distributed in the form of shares or in the form of cash include the employees of subsidiaries of the Company meeting certain specific requirements. The Chairman of the Board of Directors is authorised to set the qualification requirements.

B. For the three months ended March 31, 2026 and 2025, employees' compensation was accrued at $14,159 and $0, respectively; directors' remuneration was accrued at $4,248 and $0, respectively. The aforementioned amounts were recognized in salary expenses.

   For the three months ended March 31, 2026, the employees' compensation and directors' remuneration were estimated and accrued based on 10% and 3% of distributable profit of current year as of the end of reporting period.

The employees' compensation and directors' remuneration of 2025, as resolved by the Board of Directors, amounting to $34,148 and $5,122 respectively were consistent with the amounts recognized in the 2025 financial statements.

C. 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.

(21) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Current tax:		
Current tax on profits for the period	$ 9,167	$ -
Deferred tax:		
Origination and reversal of temporary differences	282	382
Income tax expense	$ 9,449	$ 382

(b) For the three months ended March 31, 2026 and 2025, the Group had no income tax (charge)/credit relating to components of other comprehensive income and equity.

B. The parent company's, subsidiary Zhen Lian Investment Co., Ltd.'s and Hong Qi Investment Co., Ltd.'s income tax returns through 2023 have been assessed and approved by the Tax Authority.

(22) Earnings (loss) per share

	Three months ended March 31, 2026		
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 113,767	80,651	1.41
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 113,767	80,651	
Assumed conversion of all dilutive potential ordinary shares -Employees' compensation	-	874	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 113,767	81,525	1.40

	Three months ended March 31, 2025		
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Loss per share (in dollars)
<u>Basic loss per share</u>			
Loss attributable to ordinary shareholders of the parent	($ 1,316)	80,651	(0.02)
<u>Diluted loss per share</u>			
Loss attributable to ordinary shareholders of the parent	($ 1,316)	80,651	
Assumed conversion of all dilutive potential ordinary shares -Employees' compensation	-	-	
Loss attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	($ 1,316)	80,651	(0.02)

(23) <u>Changes in liabilities from financing activities</u>

	Guarantee deposits received	Short-term borrowings	Lease liabilities (current/non-current)
At January 1, 2026	$ 1,224	$ -	$ 1,230
Increase in cash flow from financing activities	-	110,000	-
Decrease in cash flow from financing activities	(54)	(110,000)	-
Repayments of principal of lease liabilities	-	-	(105)
Exchange rate impact number	1	-	-
At March 31, 2026	$ 1,171	$ -	$ 1,125

	Guarantee deposits received	Short-term borrowings	Lease liabilities (current/non-current)
At January 1, 2025	$ 1,170	$ -	$ 361
Increase in cash flow from financing activities	55	195,000	-
Decrease in cash flow from financing activities	-	(195,000)	-
Repayments of principal of lease liabilities	-	-	(120)
At March 31, 2025	$ 1,225	$ -	$ 241

7. Related Party Transactions

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Adata Technology CO., LTD.	The Company's ultimate parent company
Adata Technology (SZ) CO., LTD.	Fellow company
ADATA POWER Company Limited (Note)	Fellow company
FULLSUNGLOBAL DEVELOPMENT Company Limited	Fellow company
BaaS Innovation Co., Ltd.	Fellow company
Atrack Technology Inc.	The associate of the Company's ultimate parent company
DAYDREAMER STUDIO CO., LTD.	The associate of the Company's ultimate parent company
EL tech Co., Ltd.	The associate of the Company's ultimate parent company
NYO3(Qingdao)Biotechnology Co.,Ltd	The subsidiary of the associate of the Company's ultimate parent company
Function (Hong Kong) Biological Technology Co., Limited	The subsidiary of the associate of the Company's ultimate parent company
Baoda Investment Co., Ltd.	The Company's director served as the chairman of the entity.
Zhaolong Investment Co., Ltd.	The Chairman of the Company and the director of the entity are related in the second degree of kinship.
All directors, general managers and key management, etc.	The Group's key management and those charged with governance

Note: Awayspeed Technology Co., Ltd. changed its company name to ADATA POWER Company Limited starting September 17, 2025.

(2) Significant related party transactions

A. Sales transaction

(a) Operating revenue

Details of goods sold and services provided to related parties are as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
The Company's ultimate parent company	$ 159	$ 179
Fellow companies	-	8
Other related parties		
-DAYDREAMER STUDIO CO., LTD.	-	2,636
Other related parties	9	1,359
	$ 168	$ 4,182

The Group's sales price and credit terms to related parties are available to third parties. The credit terms range from the date of delivery after receiving the advance receipts to 120 days after monthly billings and the credits terms to related parties are 30 days after monthly billings.

(b) Accounts receivable

Details of accounts receivable arising from the aforementioned sales to related parties are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
The Company's ultimate parent company -Adata Technology CO., LTD.	$ 85	$ 1,192	$ 145
Fellow companies	-	8	-
Other related parties -DAYDREAMER STUDIO CO., LTD.	-	-	2,768
Other related parties	-	-	13
	$ 85	$ 1,200	$ 2,926

B. Purchase transactions

(a) Purchasing costs

Details of purchase of goods from related parties are as follows:

	Three months ended March 31,	
	2026	2025
The Company's ultimate parent company -Adata Technology CO., LTD.	$ 122,285	$ -

The Group's purchase price from related parties was determined by reference to the market prices and payment terms are available to third party suppliers. The payment terms for general suppliers range from the date of cash on delivery to 60 days after monthly billings and the payment terms to related parties range from 30 days after delivery to 60 days after monthly billings.

(b) Accounts payable

Details of accounts payable arising from the aforementioned purchase of goods from related parties are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
The Company's ultimate parent company -Adata Technology CO., LTD.	$ 38,721	$ -	$ -
Other related parties -EL tech Co., Ltd.	-	1	-
	$ 38,721	$ 1	$ -

C. Lease transactions

(a) Operating expenses - rent expense

Details of the Group's rent expenses arising from leasing of offices and parking lots from related parties are as follows:

	Three months ended March 31,	
	2026	2025
The Company's ultimate parent company	$ 385	$ 519
Fellow companies	31	40
	$ 416	$ 559

The rental payments for offices and parking lots leased by the Group from related parties are determined in accordance with mutual agreement and rents are paid on a monthly basis upon the commencement of the lease.

(b) Guarantee deposits paid / other payables

i. As of March 31, 2026, December 31, 2025 and March 31, 2025, guarantee deposits paid arising from the aforementioned lease transactions from related parties was $270, $270 and $273, respectively.

ii. As of March 31, 2026, December 31, 2025 and March 31, 2025, other payables arising from the aforementioned lease transactions from related parties were all $0.

(c) Other income – rent revenue

	Three months ended March 31,	
	2026	2025
Fellow companies	$ 12	$ 77

(d) Guarantee deposits received / other receivables

i. As of March 31, 2026, December 31, 2025 and March 31, 2025, guarantee deposits received arising from the aforementioned lease transactions from related parties was $0, $54 and $54, respectively.

ii. As of March 31, 2026, December 31, 2025 and March 31, 2025, other receivables arising from the aforementioned lease transactions from related parties were $0, $26 and $27, respectively.

D. Investment transactions

(a) Other income

Details of the dividend income received arising from the Group's investments of the related parties are as follows:

	Three months ended March 31,	
	2026	2025
The Company's ultimate parent company -Adata Technology CO., LTD.	$ 12,699	$ -

(b) Other receivables

As of March 31, 2026, December 31, 2025 and March 31, 2025, other receivables arising from the aforementioned transactions from related parties were $12,699, $0 and $0, respectively.

E. Other transactions

(a) Operating expenses

Details of the operating expenses arising from marketing and promotion services, which were conducted by related parties who are commissioned by the Group, are as follows:

	Three months ended March 31,	
	2026	2025
Other related parties	$ -	$ 1,390

(b) Other payables

As of March 31, 2026, December 31, 2025 and March 31, 2025, other payables arising from the aforementioned transactions with related parties were $0, $0 and $1,390, respectively.

(3) Key management compensation

	Three months ended March 31,	
	2026	2025
Short-term employee benefits	$ 8,160	$ 1,544
Post-employment benefits	40	27
	$ 8,200	$ 1,571

8. Pledged Assets

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

	Book value			
Name of assets	March 31, 2026	December 31, 2025	March 31, 2025	Nature of collateral
Non-current financial assets at amortised cost	$ 1,824	$ 1,824	$ 1,796	Guarantees for customs imported goods

9. Significant Contingent Liabilities and Unrecognised Contract Commitments

(1) Significant contingent liabilities

None.

(2) Significant unrecognised contract commitments

A. The balances of the guarantee notes issued by the Group to banks under the comprehensive line of credit were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Bank guarantee notes	$ 260,660	$ 260,660	$ 260,660

B. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group has committed to future payments of $0, $0 and $1,253, respectively, for leasehold improvements related to office rentals.

C. Please refer to Note 6(6) for details of the commitments under the Group's operating lease agreements.

10. Significant Disaster Loss

None.

11. Significant Events after the Balance Sheet Date

(1) On April 9, 2026, the Company's Board of Directors resolved a private placement of securities, involving issuing up to 20,000 thousand common shares or a total amount up to $500 million New Taiwan Dollars unsecured convertible bonds. The targeted investors who have not yet been selected need to meet the requirements under Taiwan's Securities and Exchange Act and will be limited to strategic investors. Please refer to the Market Observation Post System (MOPS) for further details.

(2)The appropriation of earnings of year 2025 as resolved by the Board of Directors on April 9, 2026 is provided in Note 6(12).

12. Others

(1) Capital risk management

The Group’s objectives when managing capital are to safeguard the Group’s ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the debt ratio. This ratio is calculated as total liabilities divided by total assets.

Throughout the year 2026, the Group’s strategy was unchanged from 2025. As of March 31, 2026, December 31, 2025 and March 31, 2025, refer to the consolidated balance sheets for the Group’s debt ratio.

(2) Financial instruments

A. Financial instruments by category

Refer to the related information of the balance sheets and Note 6 for the Group’s financial assets (cash and cash equivalents, financial assets at fair value through profit or loss – current, notes receivable, accounts receivable (including related parties), other receivables (including related parties), financial assets at fair value through other comprehensive income – non-current, financial assets at amortised cost – non-current and guarantee deposits paid) and financial liabilities (notes payable, accounts payable (including related parties), other payables (including related parties), lease liabilities (current/non-current) and guarantee deposits received).

B. Financial risk management policies

The Group’s activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk. Risk management is carried out by a central treasury department (Group treasury) under policies approved by the management. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the Group’s operating units.

C. Significant financial risks and degrees of financial risks

(a) Market risk

i. Exchange rate risk

(i) Some of the Group’s purchases and sales are denominated in USD. The fair value changes according to the fluctuations in market exchange rates. Management has set up a policy to require the Group to hedge its entire foreign exchange risk exposure with the Group treasury. Foreign exchange risk arises when future commercial transactions and recognised assets or liabilities are denominated in a currency that is not the entity’s functional currency.

(ii) The Group’s businesses involve some non-functional currency operations (the Company’s and certain subsidiaries’ functional currency: NTD; other certain subsidiaries’ functional currency: USD and RMB). 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		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 1,427	31.995	$ 45,657
RMB:NTD	268	4.629	1,241

	December 31, 2025		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 217	31.430	$ 6,820
RMB:NTD	268	4.496	1,205

	March 31, 2025		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 142	33.205	$ 4,715
RMB:NTD	268	4.573	1,226

(iii) Refer to Note 6(17) for the details of the total exchange (loss) 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.

(iv) Analysis of foreign currency market risk arising from significant foreign exchange variation:

	Three months ended March 31, 2026		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 457	$ -
RMB:NTD	1%	12	-

	Three months ended March 31, 2025		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 47	$ -
RMB:NTD	1%	12	-

ii. Price risk

(i) The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

(ii) The Group's investments in equity securities comprise shares issued by the domestic and foreign companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 10% with all other variables held constant, pre-tax profit for the three months ended March 31, 2026 and 2025 would have increased/decreased by $33,356 and $9,372, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by $42,746 and $7,216, respectively, as a result of other comprehensive income on equity investments classified as at fair value through other comprehensive income.

iii. <u>Cash flow and fair value interest rate risk</u>

The Group's interest rate risk arises from short-term borrowings. Borrowings with variable rates expose the Group to cash flow interest rate risk. Partial interest rate risk is offset by cash and cash equivalents held at variable rates. If the borrowing interest rate had increased/decreased by 0.1% with all other variables held constant, pre-tax profit for the three months ended March 31, 2026 and 2025 would have both increased/decreased by $0. The main factor is that changes in interest rates on borrowings result in an increase or a decrease on interest expense.

(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 notes and accounts receivable based on the agreed terms.

ii. 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 management. The utilisation of credit limits is regularly monitored.

iii. The Group adopts the assumptions under IFRS 9, if the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

iv. Based on past collection experience, the default occurs when the contract payments are past due over 120 days.

v. The Group classifies customer's accounts receivable in accordance with product types. The Group applies the modified approach based on the loss rate methodology to estimate the expected credit loss.

vi. The Group wrote-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 used the forecastability to adjust historical and timely information to assess the default possibility of notes and accounts receivable, the loss rate methodology is as follows:

	Individual assessment	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days past due	Total
At March 31, 2026						
Expected loss rate	-	0.05%	0.10%	5.90%~16.77%	100%	
Gross amount of notes and accounts receivable	$ -	$ 30,307	$ 959	$ 314	$ 406	$ 31,986
Loss allowance	$ -	$ 14	$ 1	$ 19	$ 406	$ 440

	Individual assessment	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days past due	Total
December 31, 2025						
Expected loss rate	-	0.05%	0.10%	5.90%~16.77%	100%	
Gross amount of notes and accounts receivable	$ -	$ 9,508	$ 277	$ 589	$ 394	$ 10,768
Loss allowance	$ -	$ 4	$ -	$ 77	$ 394	$ 475

	Individual assessment	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days past due	Total
At March 31, 2025						
Expected loss rate	100%	0.35%	1.98%	9.12%~9.15%	100%	
Gross amount of notes and accounts receivable	$ 875	$ 9,495	$ 1,345	$ 86	$ 401	$ 12,202
Loss allowance	$ 875	$ 32	$ 27	$ 8	$ 401	$ 1,343

The above ageing analysis was based on past due date.

viii. Movements in relation to the Group applying the modified approach to provide loss allowance for accounts receivable and other receivables are as follows:

	2026		
	Accounts receivable	Other receivables	Total
At January 1	$ 475	$ 79	$ 554
(Gain on reversal of) expected credit impairment loss	(47)	-	(47)
Effect of foreign exchange	12	-	12
At March 31	$ 440	$ 79	$ 519

	2025		
	Accounts receivable	Other receivables	Total
At January 1	$ 1,344	$ 79	$ 1,423
(Gain on reversal of) expected credit impairment loss	(9)	-	(9)
Effect of foreign exchange	8	-	8
At March 31	$ 1,343	$ 79	$ 1,422

(c) Liquidity risk

i. Cash flow forecasting is performed in Group treasury and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times.

ii. Surplus cash held by the operating entities over and above balance required for working capital management are invested in interest bearing current accounts, time deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient head-room as determined by the above-mentioned forecasts. As at March 31, 2026, December 31, 2025 and March 31, 2025, the Group held aforementioned investment position (except cash and cash equivalents) of $333,557, $300,311 and $93,720, respectively, that are expected to readily generate cash inflows for managing liquidity risk.

iii. The Group has the following undrawn borrowing facilities:

	March 31, 2026	December 31, 2025	March 31, 2025
Floating rate:			
Expiring within one year	$ 350,000	$ 350,000	$ 370,000

iv. The Group has no derivative financial liabilities. Except for the items disclosed in the following table, the Group's non-derivative financial liabilities, which were classified based on its maturity date, were due within one year and the amounts are equivalent to those shown in the consolidated balance sheet. The amounts disclosed are the contractual undiscounted cash flows.

March 31, 2026	Within 1 year	Over 1 year	Total
Non-derivative financial liabilities:			
Lease liability	$ 448	$ 709	$ 1,157

December 31, 2025	Within 1 year	Over 1 year	Total
Non-derivative financial liabilities:			
Lease liability	$ 448	$ 821	$ 1,269

March 31, 2025	Within 1 year	Over 1 year	Total
Non-derivative financial liabilities:			
Lease liability	$ 242	$ -	$ 242

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

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

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

Level 3: Unobservable inputs for the asset or liability. The Group's investment in private stocks of listed companies and unlisted stocks without active market are included in Level 3.

B. Fair value information of investment property at cost is provided in Note 6(7).

C. Financial instruments not measured at fair value

The carrying amounts of the Group's financial instruments not measured at fair value, including cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables (including related parties), non-current financial assets at amortised cost, guarantee deposits paid, notes payable, accounts payable (including related parties), other payables (including related parties), lease liabilities (current/non-current) and guarantee deposits received, are approximate to their fair values.

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at March 31, 2026, December 31, 2025 and March 31, 2025 are as follows:

(a) The related information of nature of the assets and liabilities is as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements:				
Financial assets at fair value through profit or loss				
-Equity securities and other agreement	$ 331,357	$ -	$ 2,200	$ 333,557
Financial assets at fair value through other comprehensive income				
-Equity securities	280,611	-	146,849	427,460
	$ 611,968	$ -	$ 149,049	$ 761,017

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements:				
Financial assets at fair value through profit or loss				
-Equity securities and other agreement	$ 298,111	$ -	$ 2,200	$ 300,311
Financial assets at fair value through other comprehensive income				
-Equity securities	165,404	-	89,970	255,374
	$ 463,515	$ -	$ 92,170	$ 555,685

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements:				
Financial assets at fair value through profit or loss				
-Equity securities	$ 93,720	$ -	$ -	$ 93,720
Financial assets at fair value through other comprehensive income				
-Equity securities	57,844	-	14,319	72,163
	$ 151,564	$ -	$ 14,319	$ 165,883

(b) The methods and assumptions of fair value estimate are as follows:

i. The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Listed (TSE and OTC) shares
Market quoted price	Closing price

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques. If one or more of the significant inputs are not acquired based on observable market data, the instrument is included in level 3.

E. For the three months ended March 31, 2026 and 2025, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3:

	2026	2025
	Equity securities	Equity securities
At January 1	$ 92,170	$ 14,492
Gains and (losses) recognised in other comprehensive income	56,314	(593)
Effect of exchange rate changes	565	420
At March 31	$ 149,049	$ 14,319

G. Treasury segment is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions and periodically reviewing.

Treasury segment set up valuation policies, valuation processes and rules for measuring fair value of financial instruments and ensure compliance with the related requirements in IFRS. The related valuation results are reported to management, and committee is responsible for managing and reviewing valuation processes.

H. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31, 2026	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Private shares of listed company	$ 131,120	Market comparable companies	Discount for lack of marketability	20%	The higher the discount for lack of marketability, the lower the fair value.
Other agreement	2,200	Net asset value	Not applicable	-	Not applicable
Unlisted shares	15,729	Net asset value	Not applicable	-	Not applicable
	$ 149,049				

	Fair value at December 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Private shares of listed company	$ 74,624	Market comparable companies	Discount for lack of marketability	20%	The higher the discount for lack of marketability, the lower the fair value.
Other agreement	2,200	Net asset value	Not applicable	-	Not applicable
Unlisted shares	15,346	Net asset value	Not applicable	-	Not applicable
	$ 92,170				

	Fair value at March 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 14,319	Net asset value	Not applicable	-	Not applicable

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. For financial assets and liabilities categorised within Level 3, if price to earnings ratio multiple or discount for lack of marketability increased or decreased by 0.1%, there would be no significant impact on other comprehensive income for the three months ended March 31, 2026 and 2025.

13. Supplementary Disclosures

(1) Significant transactions information

A. Loans to others: None.

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

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 1.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 2.

E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: None.

F. Significant inter-company transactions during the reporting period: Please refer to table 3.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 4.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 5.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Please refer to table 6.

14. Segment Information

(1) General information

The management of the Group has identified the reportable departments according to the report information used to make decisions. The reportable departments of the Group are distinguished by products; the electronic department is mainly engaged in the sale and after-sales service of computer peripherals, memory and other related products. The business and biotechnology department is mainly engaged in the sales of biotechnology products.

(2) Measurement of segment information

The accounting policies of the Group's operating divisions are the same as those of the Company. The Company's operating decision-makers evaluate the performance of each operating department based on operating (loss) profit (excluding the Company's general management expenses).

(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:

Three months ended March 31, 2026	Electronics department	Biotechnology department	Total
Revenue from external customers	$ 126,906	$ 8,975	$ 135,881
Reportable segment income (loss)	$ 98,947	($ 12,763)	$ 86,184

Three months ended March 31, 2025	Electronics department	Biotechnology department	Total
Revenue from external customers	$ 4,851	$ 13,421	$ 18,272
Reportable segment loss	($ 355)	($ 4,044)	($ 4,399)

Note: Segment revenue has been eliminated to $0.

(4) Reconciliation for segment income (loss)

Segment profit (loss) reported to the chief operating decision-maker is measured in a manner consistent with the measurement of revenue and expenses in the consolidated statement of comprehensive income and does not include corporate general and administrative expenses.

The Group does not provide the chief operating decision-maker with information on total assets and total liabilities for purposes of making operating decisions.

A reconciliation of reportable segment profit (loss) to income (loss) before tax from continuing operations is provided as follows:

	Three months ended March 31,	
	2026	2025
Total reportable segments income/(loss)	$ 86,184	($ 4,399)
Unappropriated amounts:		
Company general administrative expenses	(13,205)	(5,924)
Net non-operating income and expenses	50,237	9,389
Income/(loss) before tax from continuing operations	$ 123,216	($ 934)

Liwanli Innovation Co., Ltd. and subsidiaries

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

Three months ended March 31, 2026

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

				As of March 31, 2026				
Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	Number of shares	Book value	Ownership (%) (Note)	Fair value (Note)	Footnote
The Company	Domestic listed common stock -ADATA Technology Co., Ltd.	The Company's ultimate parent company	Financial assets at fair value through profit or loss - current	485,000	$ 162,475	0.15%	$ 162,475	-
The Company	Domestic emerging common stock -Lin BioScience, Inc.	None	Financial assets at fair value through profit or loss - current	208,000	74,984	0.25%	74,984	-
Total					$ 237,459		$ 237,459	
The Company	Domestic listed common stock -BaaS Innovation Co., Ltd.	Fellow company	Financial assets at fair value through other comprehensive income - non-current	1,836,006	$ 273,565	4.59%	$ 273,565	-
The Company	Domestic listed company private common stock -BaaS Innovation Co., Ltd.	Fellow company	Financial assets at fair value through other comprehensive income - non-current	1,100,000	131,120	2.75%	131,120	-
The Company	Non-public offering common stock -Mucho Herb Biotech Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	3,000,000	-	12.82%	-	-
The Company	Non-public offering common stock -Taiwan Biomedical Company	None	Financial assets at fair value through other comprehensive income - non-current	1,200,000	-	12.00%	-	-
The Company	Domestic emerging common stock -ACpay Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	320,995	7,046	1.67%	7,046	-
The Company	Non-public offering common stock -ADATA POWER Company Limited	Fellow company	Financial assets at fair value through other comprehensive income - non-current	600,000	4,520	4.00%	4,520	-
Total					$ 416,251		$ 416,251	

Liwanli Innovation Co., Ltd. and subsidiaries

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

Three months ended March 31, 2026

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

				As of March 31, 2026				
Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	Number of shares	Book value	Ownership (%) (Note)	Fair value (Note)	Footnote
Zhen Lian Investment Co., Ltd.	Domestic listed common stock -ADATA Technology Co., Ltd.	The Company's ultimate parent company	Financial assets at fair value through profit or loss - current	262,000	$ 87,770	0.08%	$ 87,770	-
Zhen Lian Investment Co., Ltd	Domestic emerging common stock -Lin BioScience, Inc.	None	Financial assets at fair value through profit or loss - current	17,000	6,128	0.02%	6,128	-
Total					$ 93,898		$ 93,898	
Longevity Wealth Limited	Non-listed common stock -Alwin Co., Ltd.	Fellow company	Financial assets at fair value through other comprehensive income - non-current	1,000,000	$ 11,209	10.00%	$ 11,209	-
Total					$ 11,209		$ 11,209	

Note: Ownership is calculated by the outstanding shares issued by the investees. The fair value of listed stocks and non-listed stocks are based on latest closing price and estimation, respectively, of accounting period.

Liwanli Innovation Co., Ltd. and subsidiaries

Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more

Three months ended March 31, 2026

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

			Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	Footnote
Liwanli Innovation Co., Ltd.	ADATA Technology Co., Ltd.	The Company's ultimate parent company	Purchases	$ 122,285	98	30 days after monthly billings	None	None	($ 38,721)	(90)	-

Liwanli Innovation Co., Ltd. and subsidiaries

Significant inter-company transactions during the reporting periods

Three months ended March 31, 2026

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

				Transaction			
Number (Note 1)	Company name	Counterparty	Relationship	General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 2)
0	Liwanli Innovation Co., Ltd.	Liwanli Advanced Biological Technology (Shenzhen) Co., Ltd.	Parent company to subsidiary company	Accounts receivable	$ 53,405	Note 4	3.59

Note 1: Parent company is '0'.

Note 2: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 3: The sale prices were similar to those given to third parties.

Note 4: The credit terms made to the third party were cash before delivery and 120 days after monthly billings. The credit terms made to the related party were cash on delivery and 180 days after delivery.

Note 5: Individual transaction amounts less than $10 million are not disclosed. In addition, the transactions are disclosed by the parent company, then the relative transactions are not disclosed twice.

Liwanli Innovation Co., Ltd. and subsidiaries

The related information on investees are as follows (not including investees in Mainland China)

Three months ended March 31, 2026

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at March 31, 2026	Initial investment amount: Balance as at December 31, 2025	Shares held as at March 31, 2026: Number of shares	Shares held as at March 31, 2026: Ownership (%) (Note 1)	Shares held as at March 31, 2026: Book value	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
The Company	Zhen Lian Investment Co., Ltd.	Taiwan	General investment	$ 67,000	$ 67,000	-	100	$ 137,768	$ 18,474	$ 18,474	Note 2(1)
The Company	Hong Qi Investment Co., Ltd.	Taiwan	General investment	70,000	70,000	-	100	48,704	110	110	Note 2(1)
The Company	Longevity Wealth Limited	Hong kong	General investment	90,722	90,722	23,596,000	100	(19,710)	517	517	Note 2(1)

Note 1: Ownership is calculated by the outstanding shares issued by the investees.

Note 2: Indicate the basis for investment income (loss) recognition in the number of one of the following two categories:

(1) Financial statements reviewed by the independent auditors appointed by the Company.

(2) Financial statements that were not reviewed by the independent auditors.

Liwanli Innovation Co., Ltd. and subsidiaries

Information on investments in Mainland China

Three months ended March 31, 2026

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance fromTaiwan to Mainland China as of January 1, 2026	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2026: Remitted to Mainland China	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2026: Remitted back to Taiwan	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2026	Net income of investee as of March 31, 2026	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2026	Book value of investments in Mainland China as of March 31, 2026	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2026	Footnote
Liwanli Advanced Biological Technology (Shenzhen) Co., Ltd.	Wholesale and retail of food products	$ 57,992	2	$ 57,992	$ -	$ -	$ 57,992	$ 521	100.00	$ 521	($ 31,483)	$ -	Note 2(1) and Note 3

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 (Note the investment company of the third area).
3. Others

Note 2: The investment gain and loss on investees were recognized based on the follows:

(1) Financial statements reviewed by the independent auditors appointed by the Company.

(2) Financial statements that were not reviewed by the independent auditors.

Note 3: The Company invested , established and owned 100% equity interest in Liwanli Advanced Biological Technology (Shenzhen) Co., Ltd. through its direct wholly-owned investee company, Longevity Wealth Limited. As of March 31,2026, the actual investment amount is USD 2,000 thousand.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2026	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note (1))
The Company	$ 57,992	$ 86,532	$ 804,645

Note (1): According to the regulation, it is limited to 60% of the net value.

Liwanli Innovation Co., Ltd. and subsidiaries

Significant transactions conducted with investees in Mainland China directly or indirectly through other companies in the third areas

Three months ended March 31, 2026

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

	Sale (purchase)		Property transaction		Accounts receivable (payable)		Provision of endorsements/guarantees or collaterals		Financing				
Investee in Mainland China	Amount	%	Amount	%	Balance at March 31, 2026	%	Balance at March 31, 2026	Purpose	Maximum balance during the three months ended March 31, 2026	Balance at March 31, 2026	Interest rate	Interest during the three months ended March 31, 2026	Others
Liwanli Advaned Biological Technological (Shenzhen) Co., Ltd.	$ -	-	$ -	-	$ 53,405	63	$ -	-	$ -	$ -	-	$ -	-