Quang Viet Enterprise Co., Ltd. and Subsidiaries

Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Quang Viet Enterprise Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Quang Viet Enterprise Co., Ltd. (the "Company") and its subsidiaries (collectively referred to as the "Group") as of March 31, 2026 and 2025, the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the consolidated financial statements). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Note 14 to the consolidated financial statements, the financial statements of some non-significant subsidiaries included in the consolidated financial statements were not reviewed. As of March 31, 2026 and 2025, the combined total assets of these non-significant subsidiaries were NT$2,798,968 thousand and NT$2,453,254 thousand, respectively, representing 14% and 12%, respectively, of the consolidated total assets, and the combined total liabilities of these subsidiaries were NT$759,822 thousand and NT$752,641 thousand, respectively, representing 9% and 8%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2026 and 2025, the amounts of combined comprehensive loss of these subsidiaries were NT$14,832 thousand and NT$10,286 thousand, respectively, representing 7% and (25)%, respectively, of the consolidated total comprehensive income. As disclosed in Note 15, the investments accounted for using the equity method, as of March 31, 2026 and 2025, were NT$671,664 thousand and NT$536,472 thousand, respectively, and the consolidated equity in these investees' net gain for the three months ended March 31, 2026 and 2025 amounted to NT$8,401 thousand and NT$10,740 thousand, respectively, and the related investment amounts are based on these investees' unreviewed financial statements. In addition, related investments information on non-significant subsidiaries and associates stated above shown in Note 40 to the consolidated financial statements was also not reviewed.

Qualified Conclusion

Based on our reviews, except for the adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries and other investees accounted for using the equity method as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026 and 2025 and its consolidated financial performance and its cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Ming-Chung Hsieh and Yi-Min Huang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 7, 2026

<u>*Notice to Readers*</u>

The accompanying consolidated financial statements are intended only to present the consolidated 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 consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated 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 consolidated financial statements shall prevail.

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 1,819,404	9	$ 2,222,982	13	$ 2,164,843	11
Financial assets at fair value through profit or loss - current (Note 7)	194,990	1	183,819	1	212,026	1
Financial assets at amortized cost - current (Notes 9, 10 and 37)	1,834,231	10	2,005,407	11	1,833,616	10
Notes receivable (Note 27)	180	-	-	-	180	-
Trade receivables (Notes 11, 27 and 36)	2,166,301	11	2,441,929	14	1,620,142	8
Other receivables (Note 20 and 36)	54,910	-	59,152	-	48,347	-
Current tax assets (Note 4)	19,605	-	19,341	-	10,101	-
Inventories (Note 12)	6,669,309	34	4,331,664	24	6,930,027	35
Prepayments (Note 20 and 36)	354,591	2	317,525	2	374,927	2
Non-current assets held for sale (Note 13)	87,901	1	43,008	-	-	-
Other current assets	4,946	-	31,731	-	7,980	-
Total current assets	13,206,368	68	11,656,558	65	13,202,189	67
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current (Note 8)	5,477	-	5,477	-	5,477	-
Financial asset at amortized cost - non-current (Notes 9 and 10)	374,038	2	452,789	3	528,649	3
Investments accounted for using the equity method (Note 15)	671,664	4	641,348	4	536,472	3
Property, plant and equipment (Note 16)	3,553,863	18	3,703,149	21	3,880,627	20
Right-of-use assets (Note 17)	562,763	3	548,593	3	599,420	3
Investment properties (Note 18)	384,180	2	180,443	1	199,727	1
Other intangible assets (Note 19)	416,127	2	411,463	2	423,069	2
Deferred tax assets (Note 4)	168,453	1	176,965	1	149,356	1
Prepayments for equipment	56,506	-	41,413	-	19,807	-
Refundable deposits	38,460	-	38,483	-	40,513	-
Net defined benefit assets - non-current	19,142	-	19,142	-	19,719	-
Other non-current assets (Note 20)	2,555	-	24,015	-	39,640	-
Total non-current assets	6,253,228	32	6,243,280	35	6,442,476	33
TOTAL	$ 19,459,596	100	$ 17,899,838	100	$ 19,644,665	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 21)	$ 3,879,746	20	$ 2,898,753	16	$ 3,329,310	17
Contract liabilities - current (Note 27)	33,936	-	41,962	-	40,601	-
Notes payable (Note 23)	-	-	80	-	96,540	-
Trade payables to unrelated parties (Note 23)	1,411,680	7	1,094,069	6	1,696,360	9
Trade payables to related parties (Notes 23 and 36)	274,612	2	169,224	1	365,726	2
Other payables to unrelated parties (Note 24)	1,060,427	6	1,080,339	6	1,014,940	5
Other payables to related parties (Note 36)	57,182	-	53,875	1	85,983	-
Current tax liabilities (Note 4)	194,220	1	176,848	1	186,378	1
Lease liabilities - current (Note 17)	31,205	-	29,697	-	28,883	-
Current portion of bonds payable (Note 22)	-	-	-	-	1,484,575	8
Current portion of long-term borrowings (Note 21)	166,333	1	108,167	1	141,334	1
Other current liabilities	10,327	-	16,872	-	7,791	-
Total current liabilities	7,119,668	37	5,669,886	32	8,478,421	43
NON-CURRENT LIABILITIES						
Bonds payable (Note 22)	760,063	4	756,240	4	-	-
Long-term borrowings (Note 21)	392,167	2	462,833	2	558,500	3
Deferred tax liabilities (Note 4)	290,511	1	328,919	2	301,617	2
Lease liabilities - non-current (Note 17)	161,792	1	161,762	1	173,336	1
Deferred revenue	18,240	-	17,913	-	17,424	-
Guarantee deposits received	1,879	-	1,838	-	1,935	-
Total non-current liabilities	1,624,652	8	1,729,505	9	1,052,812	6
Total liabilities	8,744,320	45	7,399,391	41	9,531,233	49
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 26)						
Ordinary shares	1,134,255	6	1,134,255	6	1,034,255	5
Capital surplus	3,768,138	19	3,768,138	21	3,147,073	16
Retained earnings						
Legal reserve	1,083,986	5	1,083,986	6	1,045,250	5
Special reserve	172,705	1	172,705	1	401,904	2
Unappropriated earnings	2,741,383	14	2,746,377	16	2,435,653	13
Total retained earnings	3,998,074	20	4,003,068	23	3,882,807	20
Other equity						
Exchange differences on translation of the financial statements of foreign operations	(212,449)	(1)	(343,336)	(2)	(95,352)	(1)
Unrealized loss on financial assets at fair value through other comprehensive income	(3,669)	-	(3,669)	-	(3,669)	-
Total other equity	(216,118)	(1)	(347,005)	(2)	(99,021)	(1)
Treasury shares	(62,946)	-	(62,946)	-	-	-
Total equity attributable to owners of the Company	8,621,403	44	8,495,510	48	7,965,114	40
NON-CONTROLLING INTERESTS (Note 26)	2,093,873	11	2,004,937	11	2,148,318	11
Total equity	10,715,276	55	10,500,447	59	10,113,432	51
TOTAL	$ 19,459,596	100	$ 17,899,838	100	$ 19,644,665	100

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

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 27 and 36)	$ 2,776,631	100	$ 2,756,050	100
OPERATING COSTS (Notes 12, 28 and 36)	(2,445,802)	(88)	(2,475,010)	(90)
GROSS PROFIT	330,829	12	281,040	10
OPERATING EXPENSES (Notes 25 and 28)				
Selling and marketing expenses	(63,524)	(2)	(59,573)	(2)
General and administrative expenses	(297,763)	(11)	(279,753)	(10)
Research and development expenses	(58,321)	(2)	(59,153)	(2)
Expected credit loss (Notes 11)	(112)	-	(215)	-
Total operating expenses	(419,720)	(15)	(398,694)	(14)
LOSS FROM OPERATIONS	(88,891)	(3)	(117,654)	(4)
NON-OPERATING INCOME AND EXPENSES (Notes 28 and 36)				
Interest income	19,656	1	23,498	1
Other income	51,429	2	18,288	1
Other gains and losses	93,713	3	(39,192)	(2)
Finance costs	(35,210)	(1)	(34,632)	(1)
Share of profit of associates	8,401	-	10,740	-
Total non-operating income and expenses	137,989	5	(21,298)	(1)
PROFIT (LOSS) BEFORE INCOME TAX	49,098	2	(138,952)	(5)
INCOME TAX BENEFIT (EXPENSE) (Notes 4 and 29)	7,386	-	(200)	-
NET PROFIT (LOSS) FOR THE PERIOD	56,484	2	(139,152)	(5)
OTHER COMPREHENSIVE INCOME (LOSS) (Note 29)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	-	-	-	-

(Continued)

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	2026		2025	
	Amount	**%**	**Amount**	**%**
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	$ 192,132	7	$ 116,647	4
Income tax related to items that may be reclassified subsequently to profit or loss	(33,787)	(1)	(19,006)	(1)
	158,345	6	97,641	3
Other comprehensive income for the period, net of income tax	158,345	6	97,641	3
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	$ 214,829	8	$ (41,511)	(2)
NET PROFIT (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	$ (4,994)	-	$ (129,842)	(5)
Non-controlling interests	61,478	2	(9,310)	-
	$ 56,484	2	$ (139,152)	(5)
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	$ 125,893	5	$ (56,158)	(2)
Non-controlling interests	88,936	3	14,647	-
	$ 214,829	8	$ (41,511)	(2)
LOSS PER SHARE (Note 30)				
Basic	$ (0.04)		$ (1.26)	
Diluted	$ (0.04)		$ (1.26)	

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

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity Attributable to Owners of the Company											
	Share Capital			Retained Earnings			Other Equity					
	Shares (In Thousands)	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares	Total	Non-controlling Interests	Total Equity
BALANCE ON JANUARY 1, 2025	103,425	$1,034,255	$3,147,073	$1,045,250	$ 401,904	$2,565,495	$ (169,036)	$ (3,669)	$ -	$8,021,272	$2,133,671	$10,154,943
Net profit (loss) for the three months ended March 31, 2025	-	-	-	-	-	(129,842)	-	-	-	(129,842)	(9,310)	(139,152)
Other comprehensive income (loss) for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	-	73,684	-	-	73,684	23,957	97,641
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	-	(129,842)	73,684	-	-	(56,158)	14,647	(41,511)
BALANCE ON MARCH 31, 2025	103,425	$1,034,255	$3,147,073	$1,045,250	$ 401,904	$2,435,653	$ (95,352)	$ (3,669)	$ -	$7,965,114	$2,148,318	$ 10,113,432
BALANCE ON JANUARY 1, 2026	113,425	$1,134,255	$3,768,138	$1,083,986	$ 172,705	$2,746,377	$(343,336)	$ (3,669)	$ (62,946)	$8,495,510	$2,004,937	$10,500,447
Net profit (loss) for the three months ended March 31, 2026	-	-	-	-	-	(4,994)	-	-	-	(4,994)	61,478	56,484
Other comprehensive income (loss) for the three months ended March 31, 2026, net of income tax	-	-	-	-	-	-	130,887	-	-	130,887	27,458	158,345
Total comprehensive income (loss) for the three months ended March 31, 2026	-	-	-	-	-	(4,994)	130,887	-	-	125,893	88,936	214,829
BALANCE ON MARCH 31, 2026	113,425	$1,134,255	$3,768,138	$1,083,986	$ 172,705	$2,741,383	$(212,449)	$ (3,669)	$ (62,946)	$8,621,403	$2,093,873	$10,715,276

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

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	$ 49,098	$ (138,952)
Adjustments for:		
Depreciation expense	99,538	106,883
Amortization expense	3,069	3,083
Expected credit loss recognized on trade receivables	112	215
Net gain on fair value changes of financial assets at fair value through profit or loss	(10,156)	44,321
Finance costs	35,210	34,632
Interest income	(19,656)	(23,498)
Dividend income	-	(407)
Share of profit of associates	(8,401)	(10,740)
Loss (gain) on disposal of property, plant and equipment	(92,915)	876
Write-down of inventories	-	18,497
Gain on lease modifications	(946)	(68)
Changes in operating assets and liabilities		
Notes receivable	(180)	(180)
Trade receivables	274,714	(50,649)
Other receivables	4,628	(1,712)
Inventories	(2,341,408)	(2,738,170)
Prepayments	(37,067)	(128,111)
Other current assets	26,785	(1,101)
Other non-current assets	72	66
Contract liabilities	(8,026)	9,143
Notes payable	(80)	96,472
Trade payables to unrelated parties	317,611	697,269
Trade payables to related parties	105,388	210,668
Other payables to unrelated parties	(20,920)	(110,434)
Other payables to related parties	3,307	27,491
Other current liabilities	(6,545)	(1,533)
Net defined benefit liabilities	-	(10)
Deferred revenue	327	17
Cash used in operations	(1,626,441)	(1,955,932)
Interest paid	(28,328)	(29,224)
Income tax paid	(41,678)	(40,237)
Net cash used in operating activities	(1,696,447)	(2,025,393)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at amortized cost	275,039	526,473

(Continued)

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2026	**2025**
Purchase of financial assets at fair value through profit or loss	$ (39,124)	$ (20,890)
Proceeds from sale of financial assets at fair value through profit or loss	38,109	46,418
Payments for property, plant and equipment	(47,209)	(340,364)
Proceeds from disposal of property, plant and equipment	137,888	711
Increase in refundable deposits	-	(1,523)
Decrease in refundable deposits	23	-
Payments for intangible assets	(2,636)	(2,538)
Payments for investment properties	(90,285)	-
Increase in prepayments for equipment	(36,791)	(15,324)
Interest received	18,822	37,729
Other dividends received	125	268
Net cash (used in) generated from investing activities	253,961	230,960
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	980,993	1,590,872
Repayments of long-term borrowings	(12,500)	-
Proceeds from guarantee deposits received	41	120
Repayments of the principal portion of lease liabilities	(13,280)	(14,588)
Change in non-controlling interests	-	(429)
Net cash generated from financing activities	955,254	1,575,975
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	83,654	46,035
NET DECREASE IN CASH AND CASH EQUIVALENTS	(403,578)	(172,423)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	2,222,982	2,337,266
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 1,819,404	$ 2,164,843

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

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Quang Viet Enterprise Co., Ltd. (the "Company") was incorporated in the Republic of China (ROC) in October 1995. The Company and its subsidiaries (the "Group") is mainly engaged in the manufacturing, processing and sale of garments, raw material such as feather and down and medical products.

The Company's shares were listed and have been trading on the Taiwan Stock Exchange (TWSE) since October 18, 2016.

The consolidated financial statements are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors on May 7, 2026.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRS Accounting Standards") endorsed and issued into effect by the FSC

   The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have a material impact on the Group's accounting policies.

b. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
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 IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (including the 2025 amendments to IFRS 19)	January 1, 2027
Amendments to IAS 21 "Translation to a Hyperinflationary Presentation Currency"	January 1, 2027

Note 1: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: On September 25, 2025, the FSC announced that IFRS 18 will take effect starting from January 1, 2028. Domestic entities could elect to apply IFRS 18 for an earlier period after the endorsement of IFRS 18 by the FSC.

IFRS 18 “Presentation and Disclosure in Financial Statements” and consequential amendments

IFRS 18 will supersede IAS 1” Presentation of Financial Statements”. The main changes comprise:

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Group shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

In addition, the following consequential amendments have been made to IAS 7 “Statement of Cash Flows”:

- The Group shall use operating profit or loss as the starting point when presenting cash flows from operating activities under the indirect method.

- Interest and dividends received by the Group shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. However, if, after assessment, the Group has a specific main operating activity, it shall determine how to classify dividends received, interest received and interest paid in the statement of cash flows by referring to how it classifies dividend income, interest income and interest expense in the statement of profit or loss. The total of each of these cash flows shall be classified in a single category in the statement of cash flows.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the impacts of the above amended standards and interpretations on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL POLICY INFORMATION

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments and investment properties which are measured at fair value and net defined benefit liabilities which are measured at the present value of the defined benefit obligations less the fair value of plan assets.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 14, Table 6 and Table 7 of Note 40 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2025.

1) Retirement benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant plan amendments, settlements, or other significant one-off events

2) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group’s accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

When developing material accounting estimates, the Group considers the possible impact of US reciprocal tariffs on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

For the material accounting judgments and key sources of estimation uncertainty of the consolidated financial statements, please refer to the consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 6,149	$ 5,333	$ 6,915
Checking accounts and demand deposits	1,048,042	1,220,859	1,054,250
Cash equivalents (investments with original maturities of 3 months or less)			
Time deposits	696,462	980,790	1,028,678
Cash in transit	53,751	-	-
Short-term notes	15,000	16,000	75,000
	$ 1,819,404	$ 2,222,982	$ 2,164,843

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets at FVTPL - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets			
Redemption rights	$ 100	$ 400	$ -
Non-derivative financial assets			
Domestic listed shares	141,083	129,651	145,583
Foreign listed shares	53,807	53,768	64,418
Domestic bonds	-	-	2,025
	$194,990	$183,819	$212,026

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2026	December 31, 2025	March 31, 2025
Non-current			
Domestic investments			
Unlisted shares	$ 5,477	$ 5,477	$ 5,477

These investments in equity instruments are held for medium- to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Time deposits with original maturities of more than 3 months	$ 1,834,231	$ 2,005,407	$ 1,826,616
Pledged time deposits	-	-	7,000
	$ 1,834,231	$ 2,005,407	$ 1,833,616
Non-current			
Time deposits with original maturities of more than 3 months	$ 323,677	$ 402,444	$ 508,839
Domestic bonds	50,361	50,345	19,810
	$ 374,038	$ 452,789	$ 528,649

a. Refer to Note 10 for information relating to the credit risk management and impairment of investments in financial assets at amortized cost.

b. Refer to Note 37 for information relating to investments in financial assets at amortized cost pledged as security.

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

Investments in debt instruments classified as at amortized cost were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Gross carrying amount			
Current	$ 1,834,231	$ 2,005,407	$ 1,833,616
Non-current	374,038	452,789	528,649
Less: Allowance for impairment loss	-	-	-
Amortized cost	$ 2,208,269	$ 2,458,196	$ 2,362,265

In order to minimize credit risk, the Group has tasked its credit management committee to develop and maintain a credit risk grading framework to categorize exposures according to the degree of risk of default. The credit rating information may be obtained from independent rating agencies where available, and if such information is not available, the credit management committee uses other publicly available financial information to rate the debtors.

In determining the expected credit losses for debt instrument investments, the Group considers the historical probability of default of each credit rating supplied by internal rating agencies and the current financial condition of debtors. The Group's current credit risk grading mechanism is as follows:

Category	Description	Basis for Recognizing Expected Credit Losses (ECLs)
Performing	The counterparty has a low risk of default and a strong capacity to meet contractual cash flows	12m ECLs

The gross carrying amounts of debt instrument investments classified by credit category and the corresponding expected loss rates were shown below:

		Gross Carrying Amount at Amortized Cost		
Category	Expected Loss Rate	March 31, 2026	December 31, 2025	March 31, 2025
Performing	0%-0.01%	$ 2,208,269	$ 2,458,196	$ 2,362,265

11. TRADE RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Trade receivables			
At amortized cost			
Gross carrying amount	$ 2,202,982	$ 2,477,695	$ 1,658,476
Less: Allowance for impairment loss	(36,681)	(35,766)	(38,334)
	$ 2,166,301	$ 2,441,929	$ 1,620,142

The average credit period of sales of goods is 30-90 days. In order to minimize credit risk, the management of the Company has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the year to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management of the Group believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix prepared by reference to the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates, as well as the GDP forecasts and industry outlook. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

The Group writes off a trade receivable when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The following table details the loss allowance of trade receivables based on the Group's provision matrix:

March 31, 2026

	Not Yet Due	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	91-180 Days Past Due	181-365 Days Past Due	Over 365 Days Past Due	Total
Expect credit loss rate	0.00%~4.11%	0.00%~11.46%	0.00%~23.32%	0.38%~45.05%	1.83%~100%	5.35%~100%	100%	
Gross carrying amount	$ 1,923,330	$ 210,317	$ 22,959	$ 5,391	$ 12,987	$ 2,947	$ 25,051	$ 2,202,982
Loss allowance (Lifetime ECLs)	(2,705)	(2,180)	(599)	(939)	(3,988)	(1,219)	(25,051)	(36,681)
Amortized cost	$ 1,920,625	$ 208,137	$ 22,360	$ 4,452	$ 8,999	$ 1,728	$ -	$ 2,166,301

December 31, 2025

	Not Yet Due	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	91-180 Days Past Due	181-365 Days Past Due	Over 365 Days Past Due	Total
Expect credit loss rate	0.00%~3.72%	0.09%~ 16.92%	0.22%~ 34.00%	0.54%~ 60.43%	1.86%~100%	2.84%~100%	100%	
Gross carrying amount	$ 2,310,884	$ 119,407	$ 7,762	$ 3,693	$ 8,906	$ 3,416	$ 23,627	$ 2,477,695
Loss allowance (Lifetime ECLs)	(3,992)	(1,435)	(1,816)	(1,465)	(1,755)	(1,676)	(23,627)	(35,766)
Amortized cost	$ 2,306,892	$ 117,972	$ 5,946	$ 2,228	$ 7,151	$ 1,740	$ -	$ 2,441,929

March 31, 2025

	Not Yet Due	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	91-180 Days Past Due	181-365 Days Past Due	Over 365 Days Past Due	Total
Expect credit loss rate	0.00%~10.64%	0.00%~3.98%	0.00%~13.10%	0.00%~16.83%	0.00%~73.38%	0.00%~100.00%	100%	
Gross carrying amount	$ 1,510,235	$ 95,031	$ 5,928	$ 5,905	$ 14,689	$ 3,734	$ 22,954	$ 1,658,476
Loss allowance (Lifetime ECLs)	(5,727)	(919)	(548)	(582)	(4,334)	(3,270)	(22,954)	(38,334)
Amortized cost	$ 1,504,508	$ 94,112	$ 5,380	$ 5,323	$ 10,355	$ 464	$ -	$ 1,620,142

The movements of the loss allowance of trade receivables were as follows:

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 35,766	$ 37,718
Add: Impairment losses recognized	112	215
Foreign exchange gains and losses	803	401
Balance at March 31	$ 36,681	$ 38,334

12. INVENTORIES

	March 31, 2026	December 31, 2025	March 31, 2025
Raw materials	$ 2,940,506	$ 2,157,392	$ 3,041,663
Work in progress	2,211,279	1,448,258	2,556,404
Finished goods	1,517,524	726,014	1,331,960
	$ 6,669,309	$ 4,331,664	$ 6,930,027

The nature of the cost of goods sold is as follows:

	For the Three Months Ended March 31	
	2026	2025
Cost of inventories sold	$ 2,445,802	$ 2,456,513
Inventory write-downs	-	18,497
	$ 2,445,802	$ 2,475,010

13. NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

	For the Three Months Ended March 31	
	2026	**2025**
Land classified as held for sale	$ 87,901	$ 20,806
Buildings classified as held for sale	-	21,705
Other equipment classified as held for sale	-	497
	$ 87,901	$ 43,008

In December 2025, the board of directors of King Hamm Industrial Co., Ltd., a subsidiary of the Group, approved the disposal of idle land, buildings and structures, and other equipment. Upon classification of these assets as non-current assets held for sale, no impairment loss was required to be recognized.

14. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

		Proportion of Ownership (%)			
Investor	**Investee**	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**	**Remark**
Quang Viet Enterprise Co., Ltd.	Kwang Viet Garment Co., Ltd.	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Quang Viet (Long An) Co., Ltd.	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Spring Co., Ltd.	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Quang Viet (Tien Giang) Co., Ltd.	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Q.V.S. Limited	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Q Gear Limited	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Top One Down & Feather Co., Ltd.	95.68	95.68	95.68	
Quang Viet Enterprise Co., Ltd.	Biancospino S.R.L.	51.00	51.00	51.00	4)
Quang Viet Enterprise Co., Ltd.	Atlanta Garment Manufacturing Company LLC	60.00	60.00	60.00	4)
Quang Viet Enterprise Co., Ltd.	King Hamm Industrial Co., Ltd.	44.66	44.66	44.66	
Quang Viet Enterprise Co., Ltd.	W&D Apparel (Jordan) Corp.	65.00	65.00	65.00	4)
Quang Viet Enterprise Co., Ltd.	Q.V.P. Limited	100.00	100.00	100.00	
Quang Viet Enterprise Co., Ltd.	Sidney Apparels LLC	63.07	63.07	100.00	3)、4)
Quang Viet Enterprise Co., Ltd.	Golden Style Apparels LLC	100.00	100.00	100.00	
Spring Co., Ltd.	Jiaxing Quang Viet Garment Co., Ltd.	100.00	100.00	100.00	
Jiaxing Quang Viet Garment Co., Ltd.	Q.V.C. Limited	100.00	100.00	100.00	1)
Q.V.C. Limited	Sidney Apparels LLC	36.93	36.93	-	3)、4)
Top One Down & Feather Co., Ltd.	T.O.D. Limited	100.00	100.00	100.00	
T.O.D. Limited	Top One Down & Feather Shu Yang Co., Ltd.	100.00	100.00	100.00	
King Hamm Industrial Co., Ltd.	King Hung Garments Industrial Co., Ltd.	100.00	100.00	100.00	
King Hamm Industrial Co., Ltd.	King Hamm Industrial Co., Ltd. (VN)	100.00	100.00	100.00	
King Hamm Industrial Co., Ltd.	Kingsville Garment Industry	100.00	100.00	100.00	
Q.V.P. Limited	Principle & Will Co., Ltd.	50.00	50.00	50.00	
Principle & Will Co., Ltd.	Joykey Industrial Limited	100.00	100.00	100.00	
Principle & Will Co., Ltd.	Principle & Will Biotech (Pinghu) Co., Ltd.	100.00	100.00	100.00	
Principle & Will Co., Ltd.	Principle & Will Biotech Co., Ltd.	100.00	100.00	100.00	
Joykey Industrial Limited	Principle & Will Biotech (Xiantao) Co., Ltd.	19.97	19.97	19.97	
Joykey Industrial Limited	Joykey Industrial (Pinghu) Limited	100.00	100.00	100.00	
Principle & Will Biotech (Pinghu) Co., Ltd.	Principle & Will Biotech (Xiantao) Co., Ltd.	80.03	80.03	80.03	
Principle & Will Biotech (Pinghu) Co., Ltd.	Joykey Industrial (Xiantao) Limited	100.00	100.00	-	2)

1) Jiaxing Quang Viet Garment Co., Ltd. established Q.V.C. Limited on March 24, 2025 by cash in the amount of US$8,000 thousand.

2) Principle & Will Biotech (Pinghu) Co., Ltd. invested RMB 5,000 thousand in cash in Joykey Industrial (Xiantao) Limited on April 7, 2025, and established the company on June 24, 2025.

3) Q.V.C. Limited invested in Sidney Apparels LLC by US$8,000 thousand in July 2025. Following the investment, Q.V.C. Limited's ownership interest in Sidney Apparels LLC was 36.93%, and the Company's ownership interest in Sidney Apparels LLC decreased to 63.07%.

4) The financial statements for the three months ended March 31, 2026 and 2025 were not reviewed by independent auditors, however, management believes that there is no significant difference if the financial statements were reviewed by independent auditors.

5) Refer to Table 6 and Table 7 for information relating to the nature of activities of subsidiaries.

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

c. Details of subsidiaries that have material non-controlling interests

		Proportion of Ownership and Voting Rights Held by Non-controlling Interests		
Name of Subsidiary	**Principal Place of Business**	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**
King Hamm Industrial Co., Ltd. and subsidiaries	Taiwan	55.34	55.34	55.34%
Principle & Will Co., Ltd. and subsidiaries	Mainland China	50.00%	50.00%	50.00%

See Tables 6 and 7 for the information on the places of incorporation and principal places of business.

	Profit (Loss) Allocated to Non-controlling Interests		**Accumulated Non-controlling Interests**		
	For the Three Months Ended March 31		**March 31, 2026**	**December 31, 2025**	**March 31, 2025**
Name of Subsidiary	**2026**	**2025**			
King Hamm Industrial Co., Ltd. and subsidiaries	$ 83,482	$ 14,762	$ 1,007,186	$ 920,104	$ 986,611
Principle & Will Co., Ltd. and subsidiaries	$ (11,956)	$ (8,923)	$ 579,617	$ 576,750	$ 626,651

Summarized financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarized financial information below represents amounts before intragroup eliminations.

King Hamm Industrial Co., Ltd. and subsidiaries:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Current assets	$ 1,272,755	$ 1,239,171	$ 1,389,914
Non-current assets	754,134	690,901	695,892
Current liabilities	(196,157)	(258,598)	(293,938)
Non-current liabilities	(10,735)	(8,835)	(9,051)

(Continued)

Equity	$ 1,819,997	$ 1,662,639	$ 1,782,817
Equity attributable to:			
Owners of King Hamm Industrial Co., Ltd.	$ 812,811	$ 742,535	$ 796,206
Non-controlling interests of King Hamm Industrial Co., Ltd.	1,007,186	920,104	986,611
	$ 1,819,997	$ 1,662,639	$ 1,782,817

(Concluded)

	For the Three Months Ended March 31	
	2026	2025
Revenue	$ 392,647	$ 358,860
Profit for the period	$ 150,853	$ 26,676
Other comprehensive income (loss) for the period	6,505	3,729
Total comprehensive income for the period	$ 157,358	$ 30,405
Profit attributable to:		
Owners of King Hamm Industrial Co., Ltd.	$ 67,371	$ 11,914
Non-controlling interests of King Hamm Industrial Co., Ltd.	83,482	14,762
	$ 150,853	$ 26,676
Total comprehensive income attributable to:		
Owners of King Hamm Industrial Co., Ltd.	$ 70,276	$ 13,579
Non-controlling interests of King Hamm Industrial Co., Ltd.	87,082	16,826
	$ 157,358	$ 30,405

Principle & Will Co., Ltd. and subsidiaries:

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	$ 687,587	$ 695,444	$ 752,303
Non-current assets	652,348	640,272	686,854
Current liabilities	(160,584)	(162,468)	(166,259)
Non-current liabilities	(20,116)	(19,747)	(19,597)
Equity	$ 1,159,235	$ 1,153,501	$ 1,253,301
Equity attributable to:			
Owners of Principle & Will Co., Ltd.	$ 579,618	$ 576,751	$ 626,650
Non-controlling interests of Principle & Will Co., Ltd.	579,617	576,750	626,651
	$ 1,159,235	$ 1,153,501	$ 1,253,301

	For the Three Months Ended March 31	
	2026	2025
Revenue	$ 120,358	$ 109,490
Loss for the period	$ (23,912)	$ (17,846)
Other comprehensive income (loss) for the period	9,082	200
Total comprehensive income (loss) for the period	$ (14,830)	$ (17,646)
Loss attributable to:		
Owners of Principle & Will Co., Ltd.	$ (11,956)	$ (8,923)
Non-controlling interests of Principle & Will Co., Ltd.	(11,956)	(8,923)
	$ (23,912)	$ (17,846)
Total comprehensive income (loss) attributable to:		
Owners of Principle & Will Co., Ltd.	$ (7,415)	$ (8,823)
Non-controlling interests of Principle & Will Co., Ltd.	(7,415)	(8,823)
	$ (14,830)	$ (17,646)

15. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2026	December 31, 2025	March 31, 2025
Material associate			
Anhui Xingxing Garment Co., Ltd.	$ 671,664	$ 641,348	$ 536,472

	Proportion of Ownership and Voting Rights		
	March 31, 2026	December 31, 2025	March 31, 2025
Material associate			
Anhui Xingxing Garment Co., Ltd.	19.02%	19.02%	19.02%

Refer to Table 7 for the nature of activities, principal place of business and country of incorporation of the associate.

16. PROPERTY, PLANT AND EQUIPMENT

	Land	Building and Construction	Equipment	Transportation	Other Equipment	Leasehold Improvements	Construction Work in Progress	Total
Cost								
Balance on January 1, 2026	$ 1,185,428	$ 2,826,282	$ 1,769,092	$ 111,034	$ 704,212	$ 17,592	$ 132,159	$ 6,745,799
Additions	-	874	9,587	-	4,964	-	29,101	44,526
Disposals	-	-	(12,740)	(1,350)	(6,684)	-	-	(20,774)
Reclassification	-	-	16,589	-	8,539	-	(3,750)	21,378
Reclassification to non-current assets held for sale	(87,901)	-	-	-	-	-	-	(87,901)
Reclassification to investment properties	(59,639)	(31,245)	-	-	-	-	-	(90,884)
Effect of foreign currency exchange differences	2,859	58,369	35,259	1,853	16,422	313	3,340	118,415
Balance on March 31, 2026	$ 1,040,747	$ 2,854,280	$ 1,817,787	$ 111,537	$ 727,453	$ 17,905	$ 160,850	$ 6,730,559
Accumulated depreciation								
Balance on January 1, 2026	$ -	$ 1,390,988	$ 1,075,251	$ 69,934	$ 502,914	$ 3,563	$ -	$ 3,042,650
Depreciation expenses	-	33,265	29,932	2,757	17,328	435	-	83,717
Disposals	-	-	(12,140)	(356)	(6,314)	-	-	(18,810)
Reclassification to investment properties	-	(365)	-	-	-	-	-	(365)
Effect of foreign currency exchange differences	-	33,704	22,437	1,358	11,940	65	-	69,504
Balance on March 31, 2026	$ -	$ 1,457,592	$ 1,115,480	$ 73,693	$ 525,868	$ 4,063	$ -	$ 3,176,696
Carrying amount on March 31, 2026	$ 1,040,747	$ 1,396,688	$ 702,307	$ 37,844	$ 201,585	$ 13,842	$ 160,850	$ 3,553,863
Carrying amount on December 31, 2025 and January 1, 2026	$ 1,185,428	$ 1,435,294	$ 693,841	$ 41,100	$ 201,298	$ 14,029	$ 132,159	$ 3,703,149
Cost								
Balance on January 1, 2025	$ 912,236	$ 2,787,690	$ 1,796,371	$ 116,463	$ 687,048	$ 6,197	$ 145,797	$ 6,451,802
Additions	193,465	107,207	11,874	850	4,144	-	13,064	330,604
Disposals	-	(1,158)	(28,939)	(1,197)	(8,113)	-	-	(39,407)
Reclassification	46,810	26,401	22,012	-	5,175	-	(26,668)	73,730
Effect of foreign currency exchange differences	2,680	34,687	23,117	1,591	8,342	77	1,672	72,166
Balance on March 31, 2025	$ 1,155,191	$ 2,954,827	$ 1,824,435	$ 117,707	$ 696,596	$ 6,274	$ 133,865	$ 6,888,895
Accumulated depreciation								
Balance on January 1, 2025	$ -	$ 1,326,858	$ 1,051,106	$ 66,308	$ 470,114	$ 3,122	$ -	$ 2,917,508
Depreciation expenses	-	35,792	33,607	2,205	19,083	147	-	90,834
Disposals	-	(1,158)	(27,609)	(988)	(8,065)	-	-	(37,820)
Effect of foreign currency exchange differences	-	17,699	13,232	1,067	5,709	39	-	37,746
Balance on March 31, 2025	$ -	$ 1,379,191	$ 1,070,336	$ 68,592	$ 486,841	$ 3,308	$ -	$ 3,008,268
Carrying amount on March 31, 2025	$ 1,155,191	$ 1,575,636	$ 754,099	$ 49,115	$ 209,755	$ 2,966	$ 133,865	$ 3,880,627

No impairment assessment was performed for the three months ended March 31, 2026 and 2025.

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings and construction	
Main buildings	51 years
Renovations	5-25 years
Machinery	3-11 years
Transportation equipment	4-10 years
Other equipment	3-15 years
Leasehold improvements	2-10 years

17. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Land	$ 398,554	$ 387,493	$ 419,057
Buildings	162,320	159,124	179,201
Other equipment	1,889	1,976	1,162
	$ 562,763	$ 548,593	$ 599,420

	For the Three Months Ended March 31	
	2026	2025
Additions to right-of-use assets	$ 21,074	$ 5,555
Depreciation charge for right-of-use assets		
Land	$ 3,531	$ 3,604
Buildings	7,629	8,044
Other equipment	87	87
	$ 11,247	$ 11,735

Except for the additions and depreciation recognized as described above, the Group had no material sublease transactions and impairment losses for the three months ended March 31, 2026 and 2025.

b. Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Current	$ 31,205	$ 29,697	$ 28,883
Non-current	$ 161,792	$ 161,762	$ 173,336

Range of discount rate for lease liabilities was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Land	6.50%	6.50%	6.50%
Buildings	2.00%～11.39%	2.00%～11.39%	2.00%～11.39%
Other equipment	2.00%	2.00%	2.00%

c. Material lease-in activities and terms

The Group leases certain land and buildings in mainland China, Vietnam, and Jordan for the use of plants and offices with lease terms of 10 to 50 years. The Group also leases certain land and buildings in Vietnam and Jordan for the use of warehouses and dormitories with lease terms of 2 to 5 years. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

	For the Three Months Ended March 31	
	2026	**2025**
Expenses relating to short-term leases	$ 2,922	$ 2,159
Expenses relating to low-value asset leases	$ 276	$ 245
Total cash outflow for leases	$ (19,478)	$ (20,211)

The Group's leases of certain office equipment qualify as short-term leases and low-value asset leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

18. INVESTMENT PROPERTIES

	Completed Investment Properties	Right-of-use Assets	Total
Cost			
Balance on January 1, 2026	$ 368,124	$ 33,526	$ 401,650
Additions	90,285	-	90,285
Transfers from property, plant and equipment	90,884	-	90,884
Reclassification	21,427	-	21,427
Effects of foreign currency exchange differences	12,543	1,142	13,685
Balance on March 31, 2026	$ 583,263	$ 34,668	$ 617,931
Accumulated depreciation			
Balance on January 1, 2026	$ 215,524	$ 5,683	$ 221,207
Transfers from property, plant and equipment	365	-	365
Depreciation expenses	4,329	245	4,574
Effects of foreign currency exchange differences	7,408	197	7,605
Balance on March 31, 2026	$ 227,626	$ 6,125	$ 233,751
Carrying amount on March 31, 2026	$ 355,637	$ 28,543	$ 384,180
Carrying amount on December 31, 2025 and January 1, 2026	$ 152,600	$ 27,843	$ 180,443

(Continued)

Cost			
Balance on January 1, 2025	$ 375,469	$ 34,195	$ 409,664
Effects of foreign currency exchange differences	5,351	487	5,838
Balance on March 31, 2025	$ 380,820	$ 34,682	$ 415,502
Accumulated depreciation			
Balance on January 1, 2025	$ 203,635	$ 4,816	$ 208,451
Depreciation expenses	4,068	246	4,314
Effects of foreign currency exchange differences	2,939	71	3,010
Balance on March 31, 2025	$ 210,642	$ 5,133	$ 215,775
Carrying amount on March 31, 2025	$ 170,178	$ 29,549	$ 199,727

(Concluded)

Right-of-use assets included in investment properties are land located in mainland China and subleased under operating leases to several companies.

The investment properties are leased out for 3 to 15 years, and the lessees have renewal options to lease the investment properties at the expiry of the lease periods.

Investment properties are depreciated using the straight-line method over their estimated useful lives as follows:

Main buildings	50 years
Right-of-use assets	30 years

The determination of fair value was not performed by independent qualified professional valuers. The management of the Company used the valuation model that market participants would use in determining the fair value, and the fair value was measured using Level 3 inputs. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The fair value as appraised was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value	$ 409,653	$ 203,139	$ 215,940

19. OTHER INTANGIBLE ASSETS

	Customer Relationships	Value of QIZ Tax Free Trade	Computer Software	Total
Cost				
Balance on January 1, 2026	$ 259,697	$ 129,468	$ 72,603	$ 461,768
Additions	-	-	2,636	2,636

(Continued)

Effect of foreign currency exchange differences	2,335	2,328	933	5,596
Balance on March 31, 2026	$ 262,032	$ 131,796	$ 76,172	$ 470,000
Accumulated amortization				
Balance on January 1, 2026	$ -	$ -	$ 50,305	$ 50,305
Amortization expenses	-	-	3,069	3,069
Effect of foreign currency exchange differences	-	-	499	499
Balance on March 31, 2026	$ -	$ -	$ 53,873	$ 53,873
Carrying amount on March 31, 2026	$ 262,032	$ 131,796	$ 22,299	$ 416,127
Carrying amount on December 31, 2025 and January 1, 2026	$ 259,697	$ 129,468	$ 22,298	$ 411,463
Cost				
Balance on January 1, 2025	$ 246,087	$ 135,050	$ 64,989	$ 446,126
Additions	-	-	2,538	2,538
Disposals	-	-	(64)	(64)
Reclassification	-	-	608	608
Effect of foreign currency exchange differences	13,082	1,730	619	15,431
Balance on March 31, 2025	$ 259,169	$ 136,780	$ 68,690	$ 464,639
Accumulated amortization				
Balance on January 1, 2025	$ -	$ -	$ 38,172	$ 38,172
Amortization expenses	-	-	3,083	3,083
Disposals	-	-	(64)	(64)
Effect of foreign currency exchange differences	-	-	379	379
Balance on March 31, 2025	$ -	$ -	$ 41,570	$ 41,570
Carrying amount on March 31, 2025	$ 259,169	$ 136,780	$ 27,120	$ 423,069

(Concluded)

Other intangible assets are amortized on a straight-line basis over their estimated useful lives as follows:

Computer software	1-5 years

Customer Relationships

The value of the customer relationships arising from the acquisition of Biancospino S.R.L. was mainly determined through the difference between the acquisition costs and the fair value of the net identifiable assets.

The Group also acquired the purchase price allocation report for valuing intangible assets and deemed the useful life of the customer relationships to be indefinite.

Value of QIZ Tax Free Trade

The value of QIZ tax free trade arising from the acquisition of Atlanta Garment Manufacturing LLC was mainly generated from the expected benefits of the free trade agreement within the Qualified Industrial Zone (QIZ).

20. OTHER ASSETS

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Prepayments			
Prepayments for suppliers	$ 72,834	$ 36,097	$ 41,277
Overpaid sales tax	165,868	182,582	204,549
Prepaid expenses	115,889	98,846	129,101
	$ 354,591	$ 317,525	$ 374,927
Other receivables			
Sales tax receivable	$ 7,611	$ 6,203	$ 8,505
Interest receivable	33,539	32,866	18,574
Others	13,760	20,083	21,268
	$ 54,910	$ 59,152	$ 48,347
Non-current			
Other assets			
Prepayments for land and buildings (a)	$ 2,228	$ 23,616	$ 39,336
Others	327	399	304
	$ 2,555	$ 24,015	$ 39,640

a. Prepayments for land and buildings are land in Jordan for the construction of a factory, in which the Group expects to acquire to meet the Group's long-term development needs. As the rights have not been transferred to the Group, they are classified as other assets as of March 31, 2026.

21. BORROWINGS

a. Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured borrowings			
Operating loans	$ 1,696,202	$ 1,560,565	$ 1,441,055
Bank loans under supplier finance arrangements	2,183,544	1,338,188	1,888,255
	$ 3,879,746	$ 2,898,753	$ 3,329,310

1) The range of weighted average effective interest rates on bank loans were 1.75%-4.18%, 1.75%-4.84%, and 1.75%-5.90% per annum at March 31, 2026 and December 31 and March 31, 2025, respectively.

2) The Group has entered into supplier finance arrangements with a bank. Under these arrangements, the bank pays the amounts, at a discount offered by the suppliers, owed by the Group in advance to suppliers before the set original due dates. The Group then settles the amounts with the bank in 180 days, after the amounts are settled by the bank, with interest rate of 1.85%-4.52%. Under the above arrangements, the Group's actual payment days are beyond the original due dates set with suppliers, and the additional interest rate is consistent with the Group's short-term borrowing rates. Considering the substance of these arrangements, the Group presents payables to the bank as short-term bank loans.

b. Long-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured borrowings			
Bank loans	$ 558,500	$ 571,000	$ 699,834
Less: Current portion	(166,333)	(108,167)	(141,334)
Long-term borrowings	$ 392,167	$ 462,833	$ 558,500
Range of interest rates	1,6999%~ 1.8372%	1.6999%~ 1.8372%	1.6774%- 1.8354%

Unsecured Borrowings	Main terms	March 31, 2026	December 31, 2025	March 31, 2025
Export-Import Bank of the Republic of China	Long-term borrowings; the loan limit is NT$349,000 thousand, the interest is paid every three months at the interest rate which is the or the second business day prior to the adjustment date TAIBOR rate plus 0.06% (adjusted every three months), and the principal is paid every six months from December 2024, totally six periods	$ 174,500	$ 174,500	$ 290,834
Export-Import Bank of the Republic of China	Long-term borrowings, the loan limit is NT$259,000 thousand, the interest is paid every three months at the interest rate which is the or the second business day prior to the adjustment date TAIBOR rate plus 0.06% (adjusted every three months), and the principal is paid every six months from June 2027, totally six periods	259,000	259,000	259,000

(Continued)

Unsecured Borrowings	Main terms	March 31, 2026	December 31, 2025	March 31, 2025
Taipei Fubon Bank	Long-term borrowings, the loan limit is NT$150,000 thousand, the interest is paid every month at the interest rate of TAIBOR plus 0.069912%, divided by 0.946 (adjusted every three months), and the principal is paid every month from October 2025, totally thirty six periods.	125,000	137,500	150,000
		558,500	571,000	699,834
Less: Current portion		(166,333)	(108,167)	(141,334)
		$ 392,167	$ 462,833	$ 558,500

(Concluded)

22. BONDS PAYABLE

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured domestic bonds	$ 760,063	$ 756,240	$ 1,484,575
Less: Current portion	-	-	(1,484,575)
	$ 760,063	$ 756,240	$ -

a. 2nd domestic unsecured convertible bonds

In October 2022, the Company issued 15 thousand, 3 years and an interest rate of 0% NTD-denominated unsecured convertible bonds in Taiwan, with an aggregate principal amount of $1,500,000 thousand.

The major terms of redemption and conversion of unsecured domestic convertible bonds are as follows:

1) From 3 months after the date of issuance to 40 days before the maturity date, which is from January 4, 2023 to August 25, 2025, the Company has the right to redeem its bonds from bondholders at the contract price under specific conditions.

2) From 3 months after the date of issuance to the maturity date, which is from January 4, 2023 to October 3, 2025, each bondholder has the right to convert their bonds into ordinary shares at the conversion price of NT$138 per share. If the bonds have not been converted, they will be redeemed at contract price at the maturity date. Following the terms of issuance and conversion, the conversion price was adjusted from NT$130 to NT$123.7 per share since September 2, 2024.

3) The Company will repay the bonds at face value by cash at the maturity date.

The effective interest rate of the liability component was 2.03% per annum on initial recognition.

Proceeds from issuance (less transaction costs of $5,472 thousand)	$ 1,519,159
Conversion value (less transaction costs allocated to the equity component of $312 thousand)	(108,469)
Redemption value	600
Liability component at the date of issue (less transaction costs allocated to the liability component of $5,160 thousand)	1,411,290
Interest charged at an effective interest rate of 2.03%	65,879
Liability component on December 31, 2024	$ 1,477,169
Interest charged at an effective interest rate of 2.03%	7,406
Liability component on March 31, 2025	$ 1,484,575

b. 3rd domestic unsecured convertible bonds

In September 2025, the Company issued 8 thousand units, 3 years and an interest rate of 0% NTD-denominated third unsecured convertible bonds in Taiwan, with an aggregate principal amount of $800,000 thousand.

The major terms of redemption and conversion of unsecured domestic convertible bonds are as follows:

1) From 3 months after the date of issuance to 40 days before the maturity date, which is from December 31, 2025 to August 21, 2028, the Company has the right to redeem its bonds from bondholders at the contract price under specific conditions.

2) From 3 months after the date of issuance to the maturity date, which is from December 31, 2025 to September 30, 2028, each bondholder has the right to convert their bonds into ordinary shares at the conversion price of NT$76 per share. If the bonds have not been converted, they will be redeemed at contract price at the maturity date. Following the terms of issuance and conversion, the conversion price was adjusted from NT$76 to NT$75 per share since October 1, 2025.

3) The Company will repay the bonds at face value by cash at the maturity date.

The effective interest rate of the liability component was 2.05% per annum on initial recognition.

Proceeds from issuance (less transaction costs of $3,417 thousand)	$ 813,383
Conversion value (less transaction costs allocated to the equity component of $206 thousand)	(61,473)
Redemption value	400
Liability component at the date of issue (less transaction costs allocated to the liability component of $3,211 thousand)	752,310
Interest charged at an effective interest rate of 2.05%	3,930
Liability component on December 31, 2025	756,240
Interest charged at an effective interest rate of 2.05%	3,823
Liability component on March 31, 2026	$ 760,063

23. NOTES PAYABLE AND TRADE PAYABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Notes payable			
Operating			
To unrelated parties	$ -	$ 80	$ 96,540
Trade payables			
Operating			
To unrelated parties	$ 1,411,680	$ 1,094,069	$ 1,696,360
To related parties (Note 36)	274,612	169,224	365,726
	$ 1,686,292	$ 1,263,293	$ 2,062,086

The Group's credit terms with suppliers are net 30-90 days.

24. OTHER LIABILITIES

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Other payables			
Payables for salaries and bonuses	$ 399,591	$ 533,307	$ 407,985
Payables for labor insurance	65,826	61,276	72,893
Payables for processing fees	166,211	75,158	145,050
Payables for purchases of equipment	8,620	11,303	8,217
Payables for employees' compensation and remuneration of directors	14,242	18,936	16,692
Payables for dividends	70,935	70,303	41,974
Others	335,002	310,056	322,129
	$ 1,060,427	$ 1,080,339	$ 1,014,940

25. RETIREMENT BENEFIT PLANS

For defined benefit plans, employee benefit expenses for the three months ended March 31, 2026 and 2025 were calculated as NT$10 thousand and NT$(10) thousand by the actuarially determined pension cost discount rate as of December 31, 2025 and 2024.

26. EQUITY

a. Share capital

1) Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Shares authorized (in thousands of shares)	150,000	150,000	150,000
Shares authorized	$ 1,500,000	$ 1,500,000	$ 1,500,000
Shares issued and fully paid (in thousands of shares)	113,425	113,425	103,425
Shares issued	$ 1,134,255	$ 1,134,255	$ 1,034,255

A holder of issued common shares with a par value of NT$10 per share is entitled to vote and to receive dividends.

On June 10, 2025, the Company's board of directors resolved to issue 10,000 thousand ordinary shares with a par value of NT$10 per share through a cash capital increase at an issue price of NT$63 per share, with total proceeds of NT$628,000 thousand. The share capital increase was fully paid on October 1, 2025, and the registration was completed on October 27, 2025.

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)			
Issuance of ordinary shares	$ 3,406,058	$ 3,406,058	$ 2,868,317
Conversion of bonds	7,036	7,036	7,036
Difference between consideration and carrying amount of subsidiaries acquired or disposed	30,190	30,190	30,190
Forfeited share warrants	178,576	178,576	70,107
May only be used to offset a deficit			
Changes in percentage of ownership interests in subsidiaries (2)	1,684	1,684	1,684
Share of changes in capital surplus of associates	83,121	83,121	61,270
May not be used for any purpose			
Share warrants	61,473	61,473	108,469
	$ 3,768,138	$ 3,768,138	$ 3,147,073

1) Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and to once a year).

2) Such capital surplus arises from the effects of changes in ownership interests in subsidiaries resulting from equity transactions other than actual disposals or acquisitions or from changes in capital surplus of subsidiaries accounted for using the equity method.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Company's articles of incorporation (the "Articles"), where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside a legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. For the policies on the distribution of compensation of employees and remuneration of directors after the amendment, refer to "Employee benefits expense" in Note 28 (g).

According to the Company's Articles, the dividends policy should align with current and future development plans, taking the investment environment, capital needs and domestic and international competition into consideration, while sustaining shareholders' interests. Distribution of dividends and bonuses to shareholders must not be less than 40% of distributable earnings, except when distributable earnings is less than 5% of shares issued and fully paid, in which case no distribution shall occur. Distribution of dividends and bonuses to shareholders may be distributed by way of cash dividends or stock dividends, however, cash dividends shall not be less than 20% of total dividends distributed. The type of distribution may change according to circumstances of profitability and capital, and may be adjusted during the annual shareholders' meeting.

Appropriation of earnings to the legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

The appropriations of earnings for 2025 and 2024, which were proposed by the Company's board of directors on March 10, 2026 and were approved in the shareholders' meetings on June 17, 2025, respectively, were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2025	**2024**
Legal reserve	$ 32,138	$ 38,736
Special reserve	$ 174,300	$ (229,199)
Cash dividends	$ 259,144	$ 330,962
Cash dividends per share (NT$)	$ 2.30	$ 3.20

The appropriation of earnings for 2025 will be resolved by the shareholders in their meeting to be held on June 17, 2026.

d. Non-controlling interests

	For the Three Months Ended March 31	
	2026	2025
Balance on January 1	$ 2,004,937	$ 2,133,671
Share in profit for the year	61,478	(9,310)
Other comprehensive (loss) income during the year		
Exchange differences on the translation of the financial statements of foreign operations	28,524	24,542
Related income tax	(1,066)	(585)
Balance on March 31	$ 2,093,873	$ 2,148,318

e. Treasury shares

Purpose of buyback	Shares Transferred to Employees (In Thousands of Shares)
Number of shares on January 1, 2026	754
Increase during the period	-
Number of shares on March 31, 2026	754

27. REVENUE

	For the Three Months Ended March 31	
	2026	2025
Revenue from contracts with customers		
Revenue from the sale of goods	$ 2,776,631	$ 2,756,050

a. Contract information

Revenue from the sale of goods

The Group generates revenue from the processing, manufacturing, and sale of garments, feather and down and medical products. The Group recognizes revenue and trade receivable when the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility for sales to future customers and bears the risks of obsolescence.

Refer to Note 41 for information about the disaggregation of revenue.

b. Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Trade receivables (Note 11)	$ 2,166,481	$ 2,441,929	$ 1,620,322	$ 1,570,109
Contract liabilities-current				
Sale of goods	$ 33,936	$ 41,962	$ 40,601	$ 31,458

The changes in the balance of contract assets and contract liabilities primarily result from the timing difference between the Group's satisfaction of performance obligations; no other significant changes have occurred.

28. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest income

	For the Three Months Ended March 31	
	2026	2025
Bank deposits	$ 11,532	$ 10,793
Financial assets at amortized cost	8,124	12,705
	$ 19,656	$ 23,498

b. Other income

	For the Three Months Ended March 31	
	2026	2025
Rental income		
Other operating leases (Note 36)	$ 7,538	$ 8,186
Government grant income (Note 31)	2,108	663
Insurance claim income	38,723	-
Others	3,060	9,439
	$ 51,429	$ 18,288

c. Other gains and losses

	For the Three Months Ended March 31	
	2026	2025
Fair value changes of financial assets and financial liabilities		
Financial assets mandatorily classified as at FVTPL	$ 10,156	$ (44,321)
Gain (loss) on disposal of property, plant and equipment	92,915	(876)
Net foreign exchange (losses) gains	(9,229)	9,606
Others	(129)	(3,601)
	$ 93,713	$ (39,192)

d. Finance costs

	For the Three Months Ended March 31	
	2026	2025
Interest on bank loans	$ 28,387	$ 24,007
Interest on lease liabilities	3,000	3,219
Interest on convertible bonds	3,823	7,406
	$ 35,210	$ 34,632

e. Depreciation and amortization

	For the Three Months Ended March 31	
	2026	2025
An analysis of depreciation by function		
Operating costs	$ 73,380	$ 82,923
Operating expenses	26,158	23,960
	$ 99,538	$ 106,883
An analysis of amortization by function		
Operating costs	$ 511	$ 520
Operating expenses	2,558	2,563
	$ 3,069	$ 3,083

f. Employee benefits expense

	For the Three Months Ended March 31	
	2026	2025
Short-term employee benefits	$ 1,316,380	$ 1,308,224
Post-employment benefits		
Defined contribution plans	4,080	3,980
Defined benefit plans (Note 25)	-	(10)
Total employee benefits expense	$ 1,320,460	$ 1,312,194
An analysis of employee benefits expense by function		
Operating costs	$ 1,074,736	$ 1,068,182
Operating expenses	245,724	244,012
	$ 1,320,460	$ 1,312,194

g. Compensation of employees and remuneration of directors

According to the Company's Articles, the Company accrues compensation of employees and remuneration of directors at rates of no less than 1% and no higher than 8% for employees, and no more than 2% for directors, of net profit before income tax, compensation of employees, and remuneration of directors. At least 40% of the employee compensation mentioned above is designated for rank-and-file employees. Due to the loss before income tax for the three months ended March 31, 2026 and 2025, no estimates were made for the compensation of employees and remuneration of directors.

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

The compensation of employees and the remuneration of directors for the years ended December 31, 2025 and 2024, which were approved by the Company's board of directors on March 10, 2026 and March 5, 2025, respectively, are as follows:

Amount

	For the Year Ended December 31	
	2025	2024
	Cash	Cash
Compensation of employees	$ 3,326	$ 4,367
Remuneration of directors	$ 5,492	$ 5,880

There is no difference between the actual amounts of compensation of employees and remuneration of directors and supervisors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2025 and 2024.

Information on the compensation of employees and remuneration of directors resolved by the Company's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

h. Gain or loss on foreign currency exchange

	For the Three Months Ended March 31	
	2026	2025
Foreign exchange gains	$ 22,734	$ 40,424
Foreign exchange losses	(31,963)	(30,818)
Net (losses) gains	$ (9,229)	$ 9,606

29. INCOME TAX

a. Income tax recognized in profit or loss

Major components of income tax (profit) expense are as follows:

	For the Three Months Ended March 31	
	2026	2025
Current tax		
In respect of the current period	$ 50,366	$ 56,218
Adjustments for prior years	7,419	13,795
	57,785	70,013
Deferred tax		
In respect of the current period	(65,171)	(69,813)
Income tax expense recognized in (profit) or loss	$ (7,386)	$ 200

b. Income tax recognized in other comprehensive income

	For the Three Months Ended March 31	
	2026	2025
Deferred tax		
In respect of the current period		
Translation of foreign operations	$ 33,787	$ 19,006

c. Income tax assessments

Income tax returns of the Company has been assessed by the local tax authorities through 2023. Income tax returns of the Top One Down & Feather Co., Ltd. and King Hamm Industrial Co., Ltd. have been assessed by the local tax authorities through 2024.

30. LOSS PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended March 31	
	2026	2025
Basic loss per share	$ (0.04)	$ (1.26)
Diluted loss per share	$ (0.04)	$ (1.26)

The loss and weighted average number of ordinary shares outstanding used in the computation of loss per share were as follows:

Net Loss for the Period

	For the Three Months Ended March 31	
	2026	2025
Loss for the period attributable to owners of the Company	$ (4,994)	$ (129,842)
Loss used in the computation of diluted loss per share	$ (4,994)	$ (129,842)

Weighted Average Number of Ordinary Shares Outstanding (In Thousands of Shares)

	For the Three Months Ended March 31	
	2026	2025
Weighted average number of ordinary shares used in the computation of basic earnings per share	112,671	103,425
Weighted average number of ordinary shares used in the computation of diluted earnings per share	112,671	103,425

The Group may settle the compensation of employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

In the event of the Group's outstanding convertible bonds were converted, the effect od anti-dilutive, therefore, it is not included in the computation of diluted loss per share.

31. GOVERNMENT GRANTS

The Group's subsidiaries in mainland China recognized grant income of NT$2,108 thousand and NT$663 thousand as other income from local governments during the three months ended March 31, 2026 and 2025, respectively.

32. CASH FLOW INFORMATION

a. Non-cash transactions

The Group entered into the following non-cash investing and financing activities which were not reflected in the consolidated statements of cash flows for the three months ended March 31, 2026 and 2025:

	For the Three Months Ended March 31	
	2026	2025
Additions to property, plant and equipment		
Increase in property, plant and equipment	$ 44,526	$ 330,604
Add: Payables for equipment, beginning of period	11,303	17,977
Less: Payables for equipment, end of period	(8,620)	(8,217)
Cash paid	$ 47,209	$ 340,364
Cash dividends received	$ -	$ 407
Add: Dividends receivable, beginning of period	125	208
Less: Dividends receivable, end of period	-	(347)
Dividends received	$ 125	$ 268
Cash dividends paid by non-controlling interests		
Add: Cash dividends payable, beginning of period	$ 70,303	$ 40,286
Less: Cash dividends payable, end of period	(70,935)	(41,974)
Foreign currency exchange differences	632	2,117
Dividends paid	$ -	$ 429

b. Changes in liabilities arising from financing activities

For the three months ended March 31, 2026

	Opening Balance	Cash Flows	Non-cash Changes: New Leases	Non-cash Changes: Others	Closing Balance
Short-term borrowings	$ 2,898,753	$ 980,993	$ -	$ -	$ 3,879,746
Long-term borrowings	571,000	(12,500)	-	-	558,500
Bonds payable	756,240	-	-	3,823	760,063
Guarantee deposits received	1,838	41	-	-	1,879
Lease liabilities	191,459	(13,280)	21,074	(6,256)	192,997
	$ 4,419,290	$ 955,254	$ 21,074	$ (2,433)	$ 5,393,185

For the three months ended March 31, 2025

	Opening Balance	Cash Flows	Non-cash Changes: New Leases	Non-cash Changes: Others	Closing Balance
Short-term borrowings	$ 1,738,438	$ 1,590,872	$ -	$ -	$ 3,329,310
Long-term borrowings	699,834	-	-	-	699,834
Bonds payable	1,477,169	-	-	7,406	1,484,575
Guarantee deposits received	1,815	120	-	-	1,935
Lease liabilities	208,939	(14,588)	5,555	2,313	202,219
	$ 4,126,195	$ 1,576,404	$ 5,555	$ 9,719	$ 5,717,873

33. INTERPRETATION OF SEASONAL OR PERIODICAL INTERIM OPERATIONS

The Group is mainly engaged in the high-end down jackets for world-renowned brands. The high-end down jacket industry has a highly seasonal characteristic, with peak sales period in autumn and winter.

The Group starts to prepare materials at the end of each year and starts production from the beginning of the next year. The mainly delivery with large quantities period starts from the middle of the year until October.

According to historical experience, the peak sales period of the Group is between June and September each year, and the second peak period is in May and October. Therefore, the inventory level of the Group from April to July is relatively higher than that of other months.

Usually, the operating revenue in the first quarter of each year is the lowest compared to the other three quarters. The peak season for shipments begins at the end of the second quarter and continues until the beginning of the fourth quarter, therefore, the single-quarter operating revenue in the third quarter is the highest.

34. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, reserves, retained earnings and other equity).

The Group is not subject to any externally imposed capital requirements.

35. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

The management of the Group believes the carrying amount of the Group's financial instruments not measured at fair value are close to the fair value.

b. Fair value of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL - current				
Redemption rights	$ -	$ -	$ 100	$ 100
Domestic listed shares	141,083	-	-	141,083
Foreign listed shares	53,807	-	-	53,807
	$ 194,890	$ -	$ 100	$ 194,990
Financial assets at FVTOCI - non-current				
Investments in equity instruments				
Domestic unlisted shares	$ -	$ -	$ 5,477	$ 5,477

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL - current				
Redemption rights	$ -	$ -	$ 400	$ 400
Domestic listed shares	129,651	-	-	129,651
Foreign listed shares	53,768	-	-	53,768
	$ 183,419	$ -	$ 400	$ 183,819
Financial assets at FVTOCI - non-current				
Investments in equity instruments				
Domestic unlisted shares	$ -	$ -	$ 5,477	$ 5,477

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL - current				
Domestic listed shares	$ 145,583	$ -	$ -	$ 145,583
Foreign listed shares	64,418	-	-	64,418
Domestic bonds	2,025	-	-	2,025
	$ 212,026	$ -	$ -	$ 212,026
Financial assets at FVTOCI - non-current				
Investments in equity instruments				
Domestic unlisted shares	$ -	$ -	$ 5,477	$ 5,477

There were no transfers between Levels 1 and 2 in the current and prior periods.

2) Reconciliation of Level 3 fair value measurements of financial instruments

For the three months ended March 31, 2026

Financial Assets	Financial Assets at FVTPL Derivative Instruments	Financial Assets at FVTOCI Equity Instruments
Balance on January 1, 2026	$ 400	$ 5,477
Issuance of convertible bonds	(300)	-
Balance on March 31, 2026	$ 100	$ 5,477

For the three months ended March 31, 2025

Financial Assets	Financial Assets at FVTOCI Equity Instruments
Balance on January 1, 2025	$ 5,477
Balance on March 31, 2025	$ 5,477

Investments in domestic unlisted shares are the only financial asset that the Group subsequently measures using Level 3 fair value. The profit or loss of these equity investments was not recognized in the consolidated statements of comprehensive income for the three months ended March 31, 2026 and 2025.

3) Valuation techniques and inputs applied for Level 3 fair value measurement

The fair values of domestic and foreign unlisted shares are determined using the market approach with reference to the types of industry, similar companies in the same industry, and the operating conditions of the Company.

c. Categories of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Fair value through profit or loss (FVTPL)			
Mandatorily classified as at FVTPL	$ 194,990	$ 183,819	$ 212,026
Financial assets at amortized cost (1)	6,249,064	7,182,259	6,195,777
Financial assets at FVTOCI			
Investments in equity instruments	5,477	5,477	5,477
Financial liabilities			
Amortized cost (2)	8,002,210	6,623,580	8,773,268

1) The balances include financial assets at amortized cost, which comprise cash and cash equivalents, notes receivable and trade receivables, other receivables and time deposits with original maturities of more than 3 months.

2) The balances include financial liabilities at amortized cost, which comprise borrowings, notes payable, trade and other payables and bonds payable.

d. Financial risk management objectives and policies

The Group's major financial instruments include equity and debt investments, trade receivables, trade payables, bonds payable, borrowings and lease liabilities. The Group's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Group through internal risk reports that analyse exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see (a) below) and interest rates (see (b) below).

a) Foreign currency risk

The Company had foreign currency denominated sales and purchases, which exposed the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the three months end of the period are set out in Note 39.

Sensitivity analysis

The Group is mainly exposed to the USD.

The following table details the Group's sensitivity to a 1% increase and decrease in the New Taiwan dollar against the USD. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 1%. A positive number below indicates an increase in pre-tax profit associated with the New Taiwan dollar strengthening 1% against the USD. For a 1% weakening of the New Taiwan dollar against the USD, there would be an equal and opposite impact on pre-tax profit and the balances below would be negative.

	For the Three Months Ended March 31	
	2026	**2025**
Profit or loss	$ (8,349)	$ (8,578)

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings.

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the year were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Fair value interest rate risk			
Financial assets	$ 2,919,731	$ 3,454,986	$ 3,465,943
Financial liabilities	953,060	947,699	1,686,794
Cash flow interest rate risk			
Financial assets	1,101,793	1,220,859	1,054,250
Financial liabilities	4,438,246	3,469,753	4,029,144

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for non-derivative instruments at the end of the year.

A 0.1% increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. If interest rates had been 0.1% higher and all other variables were held constant, the Group's pre-tax profit for the three months ended March 31, 2026 and 2025 would have decreased by NT$834 thousand and NT$744 thousand, respectively.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities. The Group manages this exposure by maintaining a portfolio of investments with different risks. In addition, the Group has appointed a special team to monitor the price risk and will consider hedging the risk exposure should the need arise.

Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the year.

If equity prices had been 1% higher, pre-tax profit for the three months ended March 31, 2026 and 2025 would have increased by NT$1,950 thousand and NT$2,120 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL, and the pre-tax other comprehensive income for the three months ended March 31, 2026 and 2025 would have increased by NT$55 thousand for both periods, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. At the three months end of the period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Group is mainly from the carrying amount of the respective recognized financial assets as stated in the balance sheets.

The Group adopted a policy of dealing with creditworthy counterparties. In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowances are made for irrecoverable amounts. In this regard, management believes the Group's credit risk was significantly reduced.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity. As of March 31, 2026 and December 31 and March 31, 2025, the Group had available unutilized bank loan facilities set out in (b) below.

a) Liquidity risk tables for non-derivative financial liabilities

The following table details the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

March 31, 2026

	1-3 Months	3 Months to 1 Year	1 Year+	Total
Non-derivative financial liabilities				
Short-term borrowings	$ 1,954,759	$ 1,924,987	$ -	$ 3,879,746
Bonds payable	-	-	760,063	760,063
Current portion of long-term borrowings	12,500	153,833	-	166,333
Long-term borrowings	-	-	392,167	392,167
	$ 1,967,259	$ 2,078,820	$ 1,152,230	$ 5,198,309

December 31, 2025

	1-3 Months	3 Months to 1 Year	1 Year+	Total
Non-derivative financial liabilities				
Short-term borrowings	$ 1,030,268	$ 1,868,485	$ -	$ 2,898,753
Bonds payable	-	-	756,240	756,240
Current portion of long-term borrowings	12,500	95,667	-	108,167
Long-term borrowings	-	-	462,833	462,833
	$ 1,042,768	$ 1,964,152	$ 1,219,073	$ 4,225,993

March 31, 2025

	1-3 Months	3 Months to 1 Year	1 Year+	Total
Non-derivative financial liabilities				
Short-term borrowings	$ 1,137,091	$ 2,192,219	$ -	$ 3,329,310
Bonds payable	-	1,484,575	-	1,484,575
Current portion of long-term borrowings	58,167	83,167	-	141,334
Long-term borrowings	-	-	558,500	558,500
	$ 1,195,258	$ 3,759,961	$ 558,500	$ 5,513,719

Taking into account the Group’s financial position, management does not believe that it is probable that the banks will exercise their discretionary rights to demand immediate repayment. Management believes that such bank loans will be repaid after the reporting date in accordance with the scheduled repayment dates set out in the loan agreements.

b) Financing facilities

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured bank overdraft facilities, reviewed annually			
Amount used	$ 4,438,246	$ 3,469,753	$ 4,029,144
Amount unused	10,912,858	10,067,233	9,037,554
	$ 15,351,104	$ 13,536,986	$ 13,066,698

36. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed as follows.

a. Related party name and category

Related Party Name	Related Party Category
Formosa Taffeta Co., Ltd. (Group company)	Investor with significant influence - corporate director of the Company
Top One Investment Co., Ltd.	Other related party - corporate director of the Company
Cu Chi Investment, Ltd.	Related party in substance
Xin Xiang Investment, Ltd.	Related party in substance
Best One Investment Co., Ltd.	Related party in substance
Da Fang Investment Co., Ltd.	Related party in substance
Spring Printing (Pinghu) Co., Ltd.	Related party in substance
Asia Healthcare (Dalian) Co., Ltd.	Related party in substance
Spring Printing Co., Ltd. (Group company)	Related party in substance
Chiu Hsing Investment, Ltd.	Related party in substance
Chuan Jiu Investment, Ltd.	Related party in substance
Nanliu Enterprise (Pinghu) Co., Ltd.	Other related party - director of the subsidiary
I-Chun Chuang	Other related party - director of the subsidiary
Poise Textile Industrial LLC Ltd.	Other related party - director of the subsidiary
Awahallah	Other related party - director of the subsidiary
Anhui Xingxing Garment Co., Ltd.	Associate

b. Sales of goods

	For the Three Months Ended March 31	
Related Party Category/Name	2026	2025
Related party in substance	$ 16,734	$ 11,966
Investor with significant influence	10	22
Other related party	3	-
	$ 16,747	$ 11,988

The goods sold by the Group to the related parties and the credit terms granted were made at the Group's usual prices and terms.

c. Processing fees

Related Party Category/Name	For the Three Months Ended March 31 2026	2025
Associate	$ -	$ 26,539
Related party in substance	5,189	8,942
	$ 5,189	$ 35,481

The processing fees charged by the related parties in substance to the Group and the credit terms granted were made at the Group's usual prices and terms.

d. Purchases of goods

Related Party Category/Name	For the Three Months Ended March 31 2026	2025
Investor with significant influence	$ 277,071	$ 353,153
Other related party	1,091	2,468
	$ 278,162	$ 355,621

The purchases of goods from the related parties by the Group and the credit terms granted were made at the Group's usual prices and terms.

e. Receivables from related parties (excluding loans to related parties)

Line Item	Related Party Category/Name	March 31, 2026	December 31, 2025	March 31, 2025
Trade receivables	Related party in substance	$ 31,474	$ 31,399	$ 31,780
	Other related party	3	-	-
		$ 31,477	$ 31,399	$ 31,780
Other receivables	Related party in substance	$ 6	$ -	$ -

The outstanding trade receivables from related parties are unsecured. For the three months ended March 31, 2026 and 2025, no impairment losses were recognized for trade receivables from related parties.

f. Payables to related parties (excluding loans from related parties)

Line Item	Related Party Category/Name	March 31, 2026	December 31, 2025	March 31, 2025
Trade payables	Investor with significant influence			
	Formosa Taffeta Co., Ltd. (Group company)	$ 273,882	$ 164,220	$ 363,934
	Other related party	730	5,004	1,792
		$ 274,612	$ 169,224	$ 365,726
Other payables	Other related party			
	I-Chun Chuang	$ 49,540	$ 48,250	$ 50,975
	Associate	-	-	30,263
	Related party in substance	7,617	5,600	4,720
	Investor with significant influence	25	25	25
		$ 57,182	$ 53,875	$ 85,983

The outstanding trade payables to related parties are unsecured.

g. Prepayments

Line Item	Related Party Category/Name	March 31, 2026	December 31, 2025	March 31, 2025
Prepayments for rent	Related party in substance	$ 941	$ -	$ -

h. Other transactions with related parties

Line Item	Related Party Category/Name	For the Three Months Ended March 31	
		2026	2025
Other income (rental income)	Other related party	$ 11	$ 11
	Related party in substance	56	56
		$ 67	$ 67
Manufacturing overhead- low-value consumables	Related party in substance	$ 313	$ 232
Manufacturing overhead- rental	Related party in substance	$ 604	$ -

The rental revenue received from the related party in substance and other related party were due to the rental of office space at prices negotiated between the transacting parties, and rental payments are received accordingly.

h. Remuneration of key management personnel

	For the Three Months Ended March 31	
	2026	2025
Short-term employee benefits	$ 16,164	$ 17,504
Post-employment benefits	302	361
	$ 16,466	$ 17,865

The remuneration of directors and key executives, as determined by the remuneration committee, is based on the performance of individuals and market trends.

37. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for purchases from suppliers:

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged deposits (classified as financial assets at amortized cost - current)	$ -	$ -	$ 7,000

38. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant contingencies and unrecognized commitments of the Group were as follows:

a. As of March 31, 2026 and 2025, the Group had unused letters of credit for purchases of raw materials that amounted to NT$420,505 thousand and NT$422,001 thousand.

b. As of March 31, 2026 and 2025, guarantee notes submitted by the Group for loan applications and borrowings amounted to NT$12,755,588 thousand and NT$10,484,028thousand.

c. As of March 31, 2026 and 2025, the Group's unrecognized commitments for the purchase of property, plant and equipment amounted to NT$221,115 thousand and NT$174,007 thousand.

39. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

March 31, 2026

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 162,451	31.995 (USD:NTD)	$ 5,197,622
USD	34,081	26,268 (USD:VND)	1,090,394
USD	15,480	6.9194 (USD:RMB)	495,288
USD	37,684	0.708 (USD:JOD)	1,205,697
Financial liabilities			
Monetary items			
USD	183,502	31.995 (USD:NTD)	5,871,160
USD	5,995	6.9194 (USD:RMB)	192,584
USD	85,291	0.708 (USD:JOD)	2,728,882
USD	1,142	26,268 (USD:VND)	31,295

December 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 149,549	31.43 (USD:NTD)	$ 4,700,340
USD	37,021	26,230 (USD:VND)	1,163,578
USD	10,598	7.0288 (USD:RMB)	333,085
USD	29,116	0.708 (USD:JOD)	915,121
Financial liabilities			
Monetary items			
USD	151,091	31.43 (USD:NTD)	4,748,829
USD	5,840	7.0288 (USD:RMB)	184,162
USD	71,388	0.708 (USD:JOD)	2,243,725
USD	5,750	26,230 (USD:VND)	175,586

March 31, 2025

		Foreign Currency	Exchange Rate	Carrying Amount
Financial assets				
Monetary items				
USD	$	93,073	33.205 (USD:NTD)	$ 3,090,496
USD		31,011	25,525 (USD:VND)	1,029,404
USD		11,171	7.1782 (USD:RMB)	370,921
USD		16,258	0.708 (USD:JOD)	539,841
Financial liabilities				
Monetary items				
USD		103,750	33.205 (USD:NTD)	3,445,022
USD		9,628	7.1782 (USD:RMB)	319,712
USD		58,272	0.708 (USD:JOD)	1,934,922
USD		5,687	25,525 (USD:VND)	188,845

For the three months ended March 31, 2026 and 2025, realized and unrealized net foreign exchange (losses) gains were NT$(9,229) thousand and NT$9,606 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions.

40. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions:

1) Financing provided to others (Table 1)

2) Endorsements/guarantees provided (None)

3) Marketable securities held (excluding investments in subsidiaries, associates and joint ventures) (Table 2)

4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 3)

5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 4)

6) Intercompany relationships and significant intercompany transactions (Table 5)

b. Information on investees (Table 6)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 7)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses (Table 8):

   a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period

   b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period

   c) The amount of property transactions and the amount of the resultant gains or losses

   d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes

   e) The highest balance, the ending balance, the interest rate range, and total current period interest with respect to the financing of funds

   f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services

41. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Group's reportable segments were as follows:

Garment business
Down feather business
Medical business

a. Segment revenue and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments:

	Garment	Down Feather	Medical	Total
For the three months ended March 31, 2026				
Revenue from external customers	$2,610,378	$ 45,895	$ 120,358	$2,776,631
Inter-segment revenue	1,623,791	231,081	-	1,854,872
Segment revenue	4,234,169	276,976	120,358	4,631,503
Eliminations				(1,854,872)
Consolidated revenue				$ 2,776,631
Segment income	$ (50,054)	$ (3,666)	$ (35,171)	$ (88,891)
Interest income				19,656
Grant income				2,108
Rental income				7,538
Gains on disposal of property, plant and equipment				92,915
Financial assets measured at FVTPL				10,156
Net exchange losses				(9,229)
Other income and gains				41,783
Other expenses				(129)
Finance costs				(35,210)
Share of profit or loss of associates accounted for using the equity method				8,401
Loss before tax from continuing operations				$ 49,098

	Garment	Down Feather	Medical	Total
For the three months ended March 31, 2025				
Revenue from external customers	$2,634,334	$ 12,226	$ 109,490	$2,756,050
Inter-segment revenue	1,593,661	345,029	-	1,938,690
Segment revenue	4,227,995	357,255	109,490	4,694,740
Eliminations				(1,938,690)
Consolidated revenue				$2,756,050

(Continued)

Segment income	$ (122,328)	$ 36,400	$ (31,726)	$ (117,654)
Interest income				23,498
Grant income				663
Rental income				8,186
Losses on disposal of property, plant and equipment				(876)
Financial assets measured at FVTPL				(44,321)
Net exchange gains				9,606
Other income and gains				9,439
Other expenses				(3,601)
Finance costs				(34,632)
Share of profit or loss of associates accounted for using the equity method				10,740
Loss before tax from continuing operations				$ (138,952)

(Concluded)

The above revenue was generated from transactions with external customers.

Segment income represents the profit before tax earned by each segment without allocation of central administration costs and directors' salaries, share of profit of associates, gains recognized on disposal of interests in former associates, lease income, interest income, gains or losses on disposal of property, plant and equipment, gains or losses on disposal of financial instruments, exchange gains or losses, valuation gains or losses on financial instruments, finance costs and income tax expense. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

b. Total segment assets and liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Segment assets			
Garment business	$ 16,564,712	$ 15,153,261	$ 16,711,608
Medical product business	1,614,617	1,604,688	1,727,562
Down feather business	1,111,814	964,924	1,056,139
Total segment assets	19,291,143	17,722,873	19,495,309
Unallocated assets	168,453	176,965	149,356
Consolidated total assets	$ 19,459,596	$ 17,899,838	$ 19,644,665
Segment liabilities			
Garment business	$ 7,905,422	$ 6,601,150	$ 8,664,269
Medical product business	180,697	182,213	185,613
Down feather business	367,690	287,109	379,734
Total segment liabilities	8,453,809	7,070,472	9,229,616
Unallocated liabilities	290,511	328,919	301,617
Consolidated total liabilities	$ 8,744,320	$ 7,399,391	$ 9,531,233

c. Geographical information

The Group’s revenue from continuing operations from external customers by location of operations is detailed below:

	Revenue from External Customers	
	For the Three Months Ended March 31	
	2026	2025
North America	$ 1,449,235	$ 1,688,032
Europe	665,200	446,239
Mainland China	157,339	170,347
Japan	224,724	157,612
Oceania	26,870	28,147
Others	253,263	265,673
	$ 2,776,631	$ 2,756,050

d. Information about major customers

Single customers contributing 10% or more to the Group’s revenue were as follows:

	For the Three Months Ended March 31			
	2026		2025	
	Amount	% of Total Sales	Amount	% of Total Sales
ADIDAS (Group company)	$ 492,896	18	$ 625,596	23
VF (Group company)	479,248	17	344,395	12
PATAGONIA	440,137	16	439,377	16
	$ 1,412,281	51	$ 1,409,368	51

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, and Thousands of Foreign Currencies, Unless Stated Otherwise)

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period	Ending Balance	Actual Amount Borrowed	Interest Rate (%)	Nature of Financing (Note 2)	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 3)	Aggregate Financing Limit (Note 3)	Note
													Item	Value			
0	Quang Viet Enterprise Co., Ltd.	Quang Viet (Long An) Co., Ltd.	Other receivables - related parties	Yes	$ 143,978 (US$ 4,500)	$ 143,978 (US$ 4,500)	$ - (US$ -)	-	1	$ 935,922	Business	$ -	None	-	$ 935,922	$ 3,448,561	Note 5
		Atlanta Garment Manufacturing Company LLC	Other receivables - related parties	Yes	447,930 (US$ 14,000)	447,930 (US$ 14,000)	334,348 (US$ 10,450)	4.73-5.27	1	1,322,539	Business	-	〃	-	1,322,539	3,448,561	Note 6
		Sidney Apparels LLC	Other receivables - related parties	Yes	607,905 (US$ 19,000)	447,930 (US$ 14,000)	415,935 (US$ 13,000)	4.64-5.27	1	1,640,013	Business	-	〃	-	1,640,013	3,448,561	Note 7
1	King Hamm Industrial Co., Ltd.	King Hamm Industrial Co., Ltd. (VN)	Other receivables - related parties	Yes	63,990 (US$ 2,000)	63,990 (US$ 2,000)	- (US$ -)	-	1	272,563	Business	-	〃	-	272,563	727,999	Note 8
		King Hung Garments Industrial Co., Ltd.	Other receivables - related parties	Yes	63,990 (US$ 2,000)	63,990 (US$ 2,000)	- (US$ -)	-	1	326,735	Business	-	〃	-	326,735	727,999	Note 9
2	Principle & Will Co., Ltd.	Principle & Will Biotech Co., Ltd.	Other receivables - related parties	Yes	28,796 (US$ 900)	28,796 (US$ 900)	28,796 (US$ 900)	-	2	-	Turnover	-	〃	-	347,771	463,694	-
3	Principle & Will Biotech (Pinghu) Co., Ltd.	Principle & Will Biotech (Xiantao) Co., Ltd.	Other receivables - related parties	Yes	41,616 (RMB 9,000)	41,616 (RMB 9,000)	23,120 (RMB 5,000)	3.10	1	47,527	Business	-	〃	-	47,527	190,414	Note 10
4	Atlanta Garment Manufacturing Company LLC	W&D Apparel (Jordan) Corp.	Other receivables - related parties	Yes	63,990 (US$ 2,000)	63,990 (US$ 2,000)	6,365 (US$ 199)	0.00	1	115,698	Business	-	〃	-	105,270	105,270	Note 11

Note 1: Numbering sequence is as follows:

a. The issuer is numbered 0.
b. Investees are numbered sequentially starting from 1.

Note 2: The nature of financing is as follows:

a. Borrowers with business relationships are numbered 1.
b. Borrowers with short term financing needs are numbered 2.

Note 3: a. The amount available for the Company lending to individual borrowers shall not exceed the amount of business transactions between the two parties within the most recent year in the case of business transaction; the amount available for the Company lending to individual borrowers shall not exceed 30% of the net worth of the parent company on its most recent financial statements in the case of operating turnover. In addition, the total amount lendable shall not exceed 40% of net worth of the parent company on its most recent financial statements.

b. The amount that King Hamm Industrial Co., Ltd. can provide to any individual borrower shall not exceed the amount of business transactions between the two parties within the most recent year. The total amount lendable shall not exceed 40% of its net worth on its most recent financial statements.

c. The amount that Principle & Will Co., Ltd. can provide to any individual borrower shall not exceed the amount of business transactions between the two parties within the most recent year. The total amount lendable shall not exceed 40% of its net worth on its most recent financial statements.

d. The amount that Principle & Will Biotech (Pinghu) Co., Ltd. can provide to any individual borrower shall not exceed the amount of business transactions between the two parties within the most recent year in the case of business transaction, and the amount that Principle & Will Biotech (Pinghu) Co., Ltd. can provide to any individual borrower shall not exceed 30% of its net worth on its most recent financial statements in the case of operating turnover; the total amount lendable shall not exceed 40% of its net worth on its most recent financial statements.

e. Atlanta Garment Manufacturing Company LLC can provide loans to any individual counterparty in an amount that shall not exceed the amount of business transactions between the two parties within the most recent year. The total amount lendable shall not exceed 40% of its net worth as stated in its most recent financial statements.

Note 4: The above transactions have been eliminated on the preparation of the consolidated financial statements.

Note 5: In the most recent fiscal year, the amounts transacted between the Company and Quang Viet (Long An) Co., Ltd. were processing fee of $935,922 thousand.

Note 6: In the most recent fiscal year, the amounts transacted between the Company and Atlanta Garment Manufacturing Company LLC were purchases of $1,322,539 thousand.

Note 7: In the most recent fiscal year, the amounts transacted between the Company and Sidney Apparels LLC were purchases of $1,640,013 thousand.

Note 8: The amounts transacted between King Hamm Industrial Co., Ltd. and King Hamm Industrial Co., Ltd. (VN) in the most recent fiscal year were processing fee of $272,563 thousand.

Note 9: The amounts transacted between King Hamm Industrial Co., Ltd. and King Hung Garments Industrial Co., Ltd. in the most recent fiscal year were processing fee of $326,735 thousand.

Note 10: The amounts transacted between Principle & Will Biotech (Pinghu) Co., Ltd. and Principle & Will Biotech (Xiantao) Co., Ltd. in the most recent fiscal year were material purchased of $47,527 thousand.

Note 11: The amounts transacted between Atlanta Garment Manufacturing Company LLC and W&D Apparel (Jordon) Corp. in the most recent fiscal year were processing fee of $115,698 thousand.

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD
MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities (Note 1)	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Quang Viet Enterprise Co., Ltd.	Publicly traded shares Taiwan Semiconductor Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss - current	37,000	$ 65,120		$ 65,120	
Quang Viet Enterprise Co., Ltd.	Publicly traded shares Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	121,000	$ 33,699		$ 33,699	
Quang Viet Enterprise Co., Ltd.	Publicly traded financial bonds Chang Hwa Commercial Bank, Ltd. 2025 First Unsecured Senior Financial Bonds	-	Financial asset at amortized cost - non-current	1	$ 10,000		$ 10,000	
Quang Viet Enterprise Co., Ltd.	Publicly traded financial bonds Mercuries Life Insurance Co., Ltd. 2025 Fourth secured subordinated Bonds	-	Financial asset at amortized cost - non-current	30	$ 30,439		$ 30,439	
King Hamm Industrial Co., Ltd.	Publicly traded shares Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	85,000	$ 23,673		$ 23,673	
King Hamm Industrial Co., Ltd.	Publicly traded shares NVIDIA Corporation	-	Financial assets at fair value through profit or loss - current	6,000	$ 33,479		$ 33,479	
King Hamm Industrial Co., Ltd.	Publicly traded shares Sandisk Corporation	-	Financial assets at fair value through profit or loss - current	1,000	$ 20,328		$ 20,328	

Note 1: The term “Marketable Securities” in this table refers to the IFRS No. 9 “Financial Instruments”, which refers to the stocks, bonds, beneficiary certificates and derivatives of the above items.

Note 2: For information on subsidiaries, affiliates, and interests in joint ventures, refer to Tables 6 and 7.

TABLE 3

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Quang Viet Enterprise Co., Ltd.	Kwang Viet Garment Co., Ltd.	Subsidiary	Processing fee	$ 324,721	12	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	$ (272,284)	1	Note
	Quang Viet (Tien Giang) Co., Ltd.	Subsidiary	Processing fee	320,905	12	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(55,482)	-	Note
	Top One Down & Feather Co., Ltd.	Subsidiary	Purchase of raw Material	197,494	7	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(231,769)	1	Note
	Quang Viet (Long An) Co., Ltd.	Subsidiary	Processing fee	162,469	6	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(747,648)	4	Note
	Atlanta Garment Manufacturing Company LLC	Subsidiary	Purchases	230,123	8	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(251,529)	1	Note
	Sidney Apparels LLC	Subsidiary	Purchases	517,103	19	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(812,215)	4	Note
	Formosa Taffeta Co., Ltd. (Group company)	Corporate director of the Company and its subsidiary	Purchase of raw Material	269,112	10	Net 75 days from the end of the month when the invoice is issued	Normal transaction price	Net 75 days from the end of the month when the invoice is issued	(267,618)	1	-
Top One Down & Feather Co., Ltd.	Top One Down & Feather Shu Yang Co., Ltd.	Subsidiary	Purchase of raw material	190,851	7	Internal transfer pricing	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(162,890)	1	Note

Note: The above transactions have been eliminated during the preparation of the consolidated financial statements.

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance (Note 1)	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Quang Viet Enterprise Co., Ltd.	Atlanta Garment Manufacturing Company LLC	Subsidiary	Other receivables - related parties $ 757,495	Note 2	$ -	-	$ -	$ -
	Sidney Apparels LLC	Subsidiary	Other receivables - related parties 1,815,181	Note 2	-	-	-	-
Sidney Apparels LLC	Quang Viet Enterprise Co., Ltd.	Subsidiary	Trade receivables - related parties 812,215	3.20	-	-	124,832	-
Quang Viet (Long An) Co., Ltd.	Quang Viet Enterprise Co., Ltd.	Subsidiary	Trade receivables - related parties 747,648	0.79	-	-	76,617	-
Kwang Viet Garment Co., Ltd.	Quang Viet Enterprise Co., Ltd.	Subsidiary	Trade receivables - related parties 272,284	4.92	-	-	138,071	-
Top One Down & Feather Co., Ltd.	Quang Viet Enterprise Co., Ltd.	Subsidiary	Trade receivables - related parties 231,769	5.67	-	-	30,422	-
Atlanta Garment Manufacturing Company LLC	Quang Viet Enterprise Co., Ltd.	Subsidiary	Trade receivables - related parties 251,529	3.18	-	-	122,408	-
Principle & Will Co., Ltd.	Principle & Will Biotech (Pinghu) Co., Ltd.	Brother company	Other receivables - related parties 149,691	Note 2	-	-	-	-
Top One Down & Feather Shu Yang Co., Ltd.	Top One Down & Feather Co., Ltd.	Brother company	Trade receivables - related parties 162,890	8.16	-	-	32,816	-

Note 1: The above transactions have been eliminated during the preparation of the consolidated financial statements.

Note 2: Belongs to other receivables, so the turnover rate is not calculated.

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details			% of Total Sales or Assets (Note 3)
				Financial Statement Account	Amount	Payment Terms	
0	Quang Viet Enterprise Co., Ltd.	Kwang Viet Garment Co., Ltd.	1	Cost of goods sold (processing fee)	$ 324,721	Mutual agreement on internal transfer pricing	12
		Kwang Viet Garment Co., Ltd.	1	Other payables	272,284	〃	1
		Quang Viet (Tien Giang) Co., Ltd.	1	Cost of goods sold (processing fee)	320,905	〃	12
		Top One Down & Feather Co., Ltd.	1	Cost of goods sold (purchase of raw material)	197,494	〃	7
		Top One Down & Feather Co., Ltd.	1	Trade payables	231,769	〃	1
		Quang Viet (Long An) Co., Ltd.	1	Cost of goods sold (processing fee)	162,469	〃	6
		Quang Viet (Long An) Co., Ltd.	1	Other payables	747,648	〃	4
		Atlanta Garment Manufacturing Company LLC	1	Cost of goods sold (purchase of finished goods)	230,123	〃	8
		Atlanta Garment Manufacturing Company LLC	1	Other receivables	757,495	〃	4
		Atlanta Garment Manufacturing Company LLC	1	Trade payables	251,529	〃	1
		Sidney Apparels LLC	1	Trade payables	812,215	〃	4
		Sidney Apparels LLC	1	Cost of goods sold (purchase of finished goods)	517,103	〃	19
		Sidney Apparels LLC	1	Other receivables	1,815,181	〃	9
1	Jiaxing Quang Viet Garment Co., Ltd.	Top One Down & Feather Shu Yang Co., Ltd.	3	Cost of goods sold (purchase of raw material)	35,296	〃	1
		Top One Down & Feather Shu Yang Co., Ltd.	3	Prepayments for inventory	218,826	〃	1
2	Top One Down & Feather Co., Ltd.	Top One Down & Feather Shu Yang Co., Ltd.	3	Trade payables	162,890	〃	1
		Top One Down & Feather Shu Yang Co., Ltd.	3	Cost of goods sold (purchase of raw material)	190,851	〃	7
3	King Hamm Industrial Co., Ltd.	King Hung Garments Industrial Co., Ltd.	3	Cost of goods sold (processing fee)	67,197	〃	2
		King Hamm Industrial Co., Ltd. (VN)	3	Cost of goods sold (processing fee)	80,040	〃	3
4	Atlanta Garment Manufacturing Company LLC	W&D Apparel (Jordan) Corp.	3	Cost of goods sold (processing fee)	32,788	〃	1
5	Principle & Will Co., Ltd.	Principle & Will Biotech (Pinghu) Co., Ltd.	3	Cost of goods sold (purchase of finished goods)	36,239	〃	1
		Principle & Will Biotech (Pinghu) Co., Ltd.	3	Other receivables	149,691	〃	1
		Principle & Will Biotech (Pinghu) Co., Ltd.	3	Prepayments for inventory	477,075	〃	2
		Principle & Will Biotech (Pinghu) Co., Ltd.	3	Contract liabilities	350,146	〃	2
		Principle & Will Biotech (Pinghu) Co., Ltd.	3	Revenue from the sale of goods	14,540	〃	1

(Continued)

Note 1: The numbering sequence for transactions between the parent company and its subsidiaries is as follows:

a. The parent company is numbered 0.
b. Subsidiaries are numbered sequentially from 1.

Note 2: The three types of relationships between transacting parties are as follows, the same transaction between the parent company and its subsidiary or between subsidiaries is only listed on one end.

a. Parent company to subsidiary.
b. Subsidiary to parent company.
c. Between subsidiaries.

Note 3: Transaction price as a percentage of total sales or total assets is calculated based on the percentage of the ending balance to consolidated total assets for balance sheet items, and calculated based on the interim amount as a percentage of consolidated total revenue for income statement line items.

Note 4: The transactions of this table are listed based on materiality as determined by the Company.

(Concluded)

TABLE 6

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, and Thousands of Vietnamese Dong, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026	December 31, 2025	Number of Shares	%	Carrying Amount			
Quang Viet Enterprise Co., Ltd.	Kwang Viet Garment Co., Ltd.	Vietnam	Manufacturing and processing of apparel	$ 490,547	$ 490,547	-	100.00	$ 625,168	$ (35,921)	$ (28,439)	-
				(VND 314,796,696)	(VND 314,796,696)			(VND 513,264,902)	(VND -29,684,639)	(VND -23,501,417)	
	Spring Co., Ltd.	Samoa	Holding company	476,343	476,343	15,230,000	100.00	2,448,584	(36,204)	(33,870)	-
				(US$ 15,230,000)	(US$ 15,230,000)			(US$ 76,530,210)	(US$ -1,144,595)	(US$ -1,070,786)	
	Quang Viet (Tien Giang) Co., Ltd.	Vietnam	Manufacturing and processing of apparel	761,563	761,563	-	100.00	407,335	11,382	10,137	-
				(VND 521,418,024)	(VND 521,418,024)			(VND 334,423,697)	(VND 9,406,194)	(VND 8,376,639)	
	Q.V.S. Limited	Samoa	Holding company	77,450	77,450	2,100,000	100.00	(9,757)	220	310	-
				(US$ 2,100,000)	(US$ 2,100,000)			(US$ -304,939)	(US$ 6,952)	(US$ 9,802)	
	Top One Down & Feather Co., Ltd.	Taiwan	Sale of down products	478,385	478,385	47,838,480	95.68	670,823	27,637	4,013	-
	Q Gear Limited	Samoa	Agency for sale to external parties	1,510	1,510	50,000	100.00	115,302	(154)	(154)	-
				(US$ 50,000)	(US$ 50,000)			(US$ 3,603,745)	(US$ -4,859)	(US$ -4,859)	
	Quang Viet (Long An) Co., Ltd.	Vietnam	Manufacturing and processing of apparel	482,716	482,716	-	100.00	1,002,618	(10,016)	(9,653)	-
				(VND 341,987,000)	(VND 341,987,000)			(VND 823,152,719)	(VND -8,276,639)	(VND -7,976,641)	
	Biancospino S.R.L.	Romania	Manufacturing and processing of apparel	274,104	274,104	-	51.00	177,268	12,128	6,185	-
				(RON 36,554,700)	(RON 36,554,700)			(RON 24,260,248)	(RON 1,667,877)	(RON 850,617)	
	Atlanta Garment Manufacturing Company LLC	Jordan	Manufacturing and processing of apparel	13,839	13,839	-	60.00	237,053	(44,145)	(25,812)	-
				(JOD 330,000)	(JOD 330,000)			(JOD 5,245,613)	(JOD -988,115)	(JOD -577,764)	
	King Hamm Industrial Co., Ltd.	Taiwan	Manufacturing, processing, and sale of apparel	567,848	567,848	22,554,600	44.66	823,658	150,853	67,371	-
	W&D Apparel (Jordan) Corp.	Jordan	Manufacturing and processing of apparel	27,347	27,347	-	65.00	58,419	6,602	4,291	-
				(JOD 625,872)	(JOD 625,872)			(JOD 1,292,714)	(JOD 147,774)	(JOD 96,053)	
	Q.V.P. Limited	Samoa	Holding company	420,934	420,934	14,780,000	100.00	683,236	(13,231)	(13,231)	-
				(US$ 14,780,000)	(US$ 14,780,000)			(US$ 21,354,458)	(US$ -418,286)	(US$ -418,286)	
	Sidney Apparels LLC	Jordan	Manufacturing and processing of apparel	318,722	318,722	-	63.07	(35,262)	4,251	5,445	-
				(JOD 7,080,001)	(JOD 7,080,001)			(JOD -780,286)	(JOD 95,157)	(JOD 121,870)	
	Golden Style Apparels LLC	Jordan	Manufacturing and processing of apparel	2,273	2,273	-	100.00	2,092	(53)	(53)	-
				(JOD 50,000)	(JOD 50,000)			(JOD 46,287)	(JOD -1,189)	(JOD -1,189)	
Top One Down & Feather Co., Ltd.	T.O.D. Limited	Samoa	Holding company	271,666	271,666	9,000,000	100.00	492,443	(31,549)	(12,409)	-
				(US$ 9,000,000)	(US$ 9,000,000)			(US$ 15,391,263)	(US$ -997,405)	(US$ -392,301)	
King Hamm Industrial Co., Ltd.	King Hung Garments Industrial Co., Ltd.	Vietnam	Manufacturing and processing of apparel	87,634	87,634	-	100.00	121,028	5,598	5,614	-
				(US$ 2,910,000)	(US$ 2,910,000)			(US$ 3,782,721)	(US$ 176,973)	(US$ 177,491)	
	King Hamm Industrial Co., Ltd. (VN)	Vietnam	Manufacturing and processing of apparel	214,322	214,322	-	100.00	191,903	2,947	1,326	-
				(US$ 7,080,000)	(US$ 7,080,000)			(US$ 5,997,909)	(US$ 93,183)	(US$ 41,933)	
	Kingsville Garment Industry	Jordan	Manufacturing and processing of apparel	46,984	46,984	-	100.00	153,738	(3,419)	(3,419)	-
				(JOD 1,093,763)	(JOD 1,093,763)			(JOD 3,401,995)	(JOD -76,519)	(JOD -76,519)	
Q.V.P. Limited	Principle & Will Co., Ltd.	Samoa	Holding company	420,650	420,650	10,000,000	50.00	683,150	(23,912)	(13,231)	-
				(US$ 14,770,000)	(US$ 14,770,000)			(US$ 21,351,769)	(US$ -755,989)	(US$ -418,286)	
Principle & Will Co., Ltd.	Joykey Industrial Limited	Hong Kong	Holding company	66,848	66,848	-	100.00	113,796	3,904	3,904	-
				(RMB 15,453,317)	(RMB 15,453,317)			(RMB 24,610,184)	(RMB 857,968)	(RMB 857,968)	
	Principle & Will Biotech Co., Ltd.	Vietnam	Manufacturing, processing and sale of medical products	181,531	181,531	-	100.00	141,170	(5,518)	(6,064)	-
				(US$ 5,580,000)	(US$ 5,580,000)			(VND 115,898,646)	(VND -4,559,657)	(VND -5,010,621)	
Jiaxing Quang Viet Garment Co., Ltd.	Q.V.C. Limited	Samoa	Holding company	261,241	261,241	-	100.00	(17,679)	1,805	1,805	-
				(US$ 8,000,000)	(US$ 8,000,000)			(US$ -552,568)	(US$ 57,077)	(US$ 57,077)	
Q.V.C Limited	Sidney Apparels LLC	Jordan	Manufacturing and processing of apparel	233,200	233,200	-	36.93	(18,558)	4,251	1,805	-
				(US$ 8,000,000)	(US$ 8,000,000)			(JOD -410,656)	(JOD 95,157)	(JOD 40,411)	

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2026	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of March 31, 2026	Accumulated Repatriation of Investment Income as of March 31, 2026	Note
					Outward	Inward							
Jiaxing Quang Viet Garment Co., Ltd.	Manufacturing and processing, and sale of apparel	$ 445,785 (RMB 98,939,650)	(2) Spring Co., Ltd.	$ 445,785 (US$ 14,200,000)	$ -	$ -	$ 445,785 (US$ 14,200,000)	$ (36,198) (RMB -7,954,028)	100.00	$ (36,198) (RMB -7,954,028) (B)	$ 2,448,326 (RMB 529,487,237)	$ -	-
Top One Down & Feather Shu Yang Co., Ltd.	Manufacturing, processing and sale of down products	267,934 (RMB 56,000,000)	(2) T.O.D. Limited	267,934 (US$ 8,877,506)	-	-	267,934 (US$ 8,877,506)	(32,474) (RMB -7,135,730)	95.68	(12,758) (RMB -2,803,384) (B)	453,637 (RMB 98,105,929)	251,845	-
Principle & Will Biotech (Pinghu) Co., Ltd.	Manufacturing, processing and sale of medical products	740,363 (RMB 161,189,287)	(2) Principle & Will Co., Ltd.	-	-	-	-	(18,925) (RMB -4,158,491)	50.00	(9,462) (RMB -2,079,246) (B)	238,017 (RMB 51,474,693)	-	-
Principle & Will Biotech (Xiantao) Co., Ltd.	Manufacturing, processing and sale of medical products	277,430 (RMB 61,873,760)	(2) Joykey Industrial Limited	-	-	-	-	(5,913) (RMB -1,299,386)	9.99	(590) (RMB -129,744) (B)	22,233 (RMB 4,808,134)	-	-
Joykey Industrial (Pinghu) Limited	Manufacturing and sale of medical products	16,568 (RMB 3,579,524)	(2) Joykey Industrial Limited	-	-	-	-	5,085 (RMB 1,117,456)	50.00	2,543 (RMB 558,728) (B)	34,666 (RMB 7,496,958)	-	-
Principle & Will Biotech (Xiantao) Co., Ltd.	Manufacturing, processing and sale of medical products	277,430 (RMB 61,873,760)	(3) Principle & Will Biotech (Pinghu) Co., Ltd.	-	-	-	-	(5,913) (RMB -1,299,386)	40.01	(2,366) (RMB -519,949) (B)	89,097 (RMB 19,268,650)	-	-
Joykey Industrial (Xiantao) Limited	Manufacturing, processing and sale of medical products	22,211 (RMB 5,000,000)	(3) Principle & Will Biotech (Pinghu) Co., Ltd.	-	-	-	-	(3,897) (RMB -856,261)	50.00	(1,949) (RMB -428,130) (B)	2,080 (RMB 449,756)	-	-
Anhui Xingxing Garment Co., Ltd.	Manufacturing, processing and sale of apparel	252,468 (RMB 57,834,000)	(3) Jiaxing Quang Viet Garment Co., Ltd.	-	-	-	-	47,965 (RMB 10,539,879)	19.02	8,331 (RMB 1,830,744) (C)	671,664 (RMB 145,257,545)	-	-

Accumulated Outward Remittance for Investments in Mainland China as of March 31, 2026	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investments Stipulated by Investment Commission, MOEA
$775,412 (US$25,177,506)	$ 1,877,107 (USD 58,668,756) (Exchange rate: 31.995)	$ 5,172,842

Note 1: The three methods of investment are as follows:

(1) Direct investment in China.
(2) Indirect investment through a company registered in a third region.
(3) Others.

Note 2: Regarding the column " Investment Gain (Loss):
(1) If the investee is in the preparatory stage and has no investment gains or losses yet, it shall be noted.
(2) The basis for recognizing investment gain or loss is classified into the following three categories:
(A) Financial statements reviewed by an international accounting firm that has a cooperative relationship with an accounting firm in Taiwan.
(B) Financial statements reviewed by the certified public accountant (CPA) who audits the Taiwan parent company.
(C) Others.

Note 3: According to Regulations Governing the Approval of Investment or Technical Cooperation in Mainland China administered by the Foreign Investment Commission, the amount is limited to the higher of the net worth of the investor company or 60% of the consolidated net worth.

QUANG VIET ENTERPRISE CO., LTD. AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS WITH INVESTEE COMPANIES IN MAINLAND CHINA, EITHER DIRECTLY OR INDIRECTLY THROUGH A THIRD PARTY, AND THEIR PRICES, PAYMENT TERMS, AND UNREALIZED GAINS OR LOSSES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Transaction Type	Purchase/Sale		Transaction Details		Notes/Accounts Receivable (Payable)		Unrealized (Gain) Loss	Note
		Amount	%	Payment Terms	Comparison with Normal Transactions	Ending Balance	%		
Jiaxing Quang Viet Garment Co., Ltd.	Purchase	$ 1,302	-	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	$ (19,435)	-	$ -	
	Technical service revenue	1,678	3	Internal transfer pricing	-	6,780	12	-	Notes 1 and 2
Top One Down & Feather Shu Yang Co., Ltd.	Purchase of raw material	190,851	7	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(162,890)	1	16,564	
Principle & Will Biotech (Pinghu) Co., Ltd.	Purchase	36,239	1	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	(39,146)	-	-	
	Sales	14,540	1	Internal transfer pricing	Net 60 days from the end of the month when the invoice is issued	10,074	-	-	

Note 1: The proportion of technical service revenue to purchases/sales is calculated based on its percentage to consolidated other income.

Note 2: The proportion of technical service receivable to receivables is calculated based on its percentage to consolidated other receivables