English Translation of a Report and Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD.
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS
WITH REPORT OF INDEPENDENT AUDITORS
FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2025 AND 2024

Address: No. 25, Yanfa 2nd Rd., Hsinchu Science Park, Hsinchu City 30076, Taiwan (R.O.C.)
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The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

Independent Auditors' Review Report

<u>English Translation of a Report Originally Issued in Chinese</u>

To Syntec Technology Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Syntec Technology Co., Ltd. and its subsidiaries as of September 30, 2025 and 2024, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, changes in equity and cash flows for the nine-month periods ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (together "the consolidated financial statements"). Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed and became effective by Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As explained in Note 4. (3), the financial statements of certain insignificant subsidiaries were not reviewed by independent auditors. Those statements reflect total assets of $656,277 thousand and $302,451 thousand, constituting 4.06% and 3.3% of the consolidated total assets, and total liabilities of $145,452 thousand and $126,379 thousand, constituting 2.48% and 2.79% of the consolidated total liabilities as of September 30, 2025 and 2024, respectively; and total comprehensive income of $(39,966) thousand, $(8,782) thousand, $(64,693) thousand and $(25,758) thousand, constituting (7.62)%, (2.71)%, (5.14)% and (2.13)% of the consolidated total comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively. As explained in Note 6.(7), those associates under the equity method amounted to $11,525 thousand and $12,787 thousand as of September 30, 2025 and 2024, respectively. The related shares of loss from the associates under the equity method amounted to $(199) thousand , $(207) thousand, $(630) thousand and $(383) thousand for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively. The information related to above subsidiaries and associates accounted for under the equity method disclosed in Note 13 was also not reviewed by independent auditors.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain insignificant subsidiaries and associates accounted for using the equity method and the information been reviewed by independent auditors described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of September 30, 2025 and 2024, and their consolidated financial performance for the three-month and nine-month periods ended September 30, 2025 and 2024, and cash flows for the nine-month periods ended September 30, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Chiu, Wan-Ju

Hu, Shen-Chieh

Ernst & Young, Taiwan
November 11, 2025

English Translation of Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

As of September 30, 2025, December 31, 2024 and September 30, 2024

(Amounts in thousands of New Taiwan Dollars)

ASSETS	Notes	September 30, 2025	%	December 31, 2024	%	September 30, 2024	%
Current assets							
Cash and cash equivalents	6(1)	$7,139,207	44	$1,873,081	20	$1,458,658	16
Notes receivable,net	6(4), 6(17)	3,120,929	19	2,399,950	25	2,450,706	27
Accounts receivable,net	6(5), 6(17)	2,368,408	15	2,004,825	21	2,062,945	23
Other receivables		24,602	-	21,169	-	30,396	-
Inventories, net	6(6)	1,266,169	8	1,310,736	14	1,435,801	16
Prepayments		66,991	1	53,693	1	41,547	-
Other current assets		3,221	-	7,685	-	1,772	-
Other financial assets-current	6(1), 8	5,991	-	5,991	-	5,991	-
Total current assets		13,995,518	87	7,677,130	81	7,487,816	82
Non-current assets							
Financial assets at fair value through profit or loss-non-current	6(2)	45,606	-	42,240	1	49,185	1
Financial assets at fair value through other comprehensive income-non-current	6(3)	116,329	1	103,151	1	97,336	1
Investments accounted for using the equity method	6(7)	11,525	-	12,470	-	12,787	-
Property, plant and equipment	6(8), 8	1,408,819	9	982,633	11	956,732	10
Right-of-use assets	6(18)	432,343	2	420,115	5	435,343	5
Intangible assets	6(9)	18,928	-	19,355	-	15,632	-
Deferred tax assets	6(22)	112,057	1	136,058	1	100,026	1
Refundable deposits		15,080	-	36,838	-	9,983	-
Other non-current assets		1,283	-	2,294	-	3,265	-
Total non-current assets		2,161,970	13	1,755,154	19	1,680,289	18
Total assets		$16,157,488	100	$9,432,284	100	$9,168,105	100

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

(continued)

English Translation of Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

As of September 30, 2025, December 31, 2024 and September 30, 2024

(Amounts in thousands of New Taiwan Dollars)

LIABILITIES AND EQUITY	Notes	September 30, 2025	%	December 31, 2024	%	September 30, 2024	%
Current liabilities							
Short-term loans	6(10), 8	$252,607	2	$9,727	-	$8,942	-
Contract liabilities	6(16)	60,326	1	39,552	1	46,095	1
Accounts payable		2,769,540	17	2,018,885	22	2,185,874	24
Other payables	7	1,313,791	8	1,029,212	11	878,833	10
Current tax liabilities	6(22)	48,903	-	119,301	1	61,817	1
Provisions-current	6(12)	21,902	-	29,927	-	32,932	-
Lease liabilities-current	6(18)	46,729	-	37,971	-	42,214	-
Other current liabilities		8,205	-	38,821	-	7,166	-
Current portion of long-term loans	6(11), 8	50,722	-	70,758	1	72,822	1
Total current liabilities		4,572,725	28	3,394,154	36	3,336,695	37
Non-current liabilities							
Long-term loans	6(11), 8	229,235	1	263,516	3	339,266	4
Provisions-non-current	6(12)	69,357	1	75,807	1	71,131	1
Deferred tax liabilities	6(22)	814,228	5	626,044	6	602,154	6
Lease liabilities-non-current	6(18)	172,651	1	151,991	2	158,278	2
Guarantee deposits		11,875	-	17,794	-	18,631	-
Total non-current liabilities		1,297,346	8	1,135,152	12	1,189,460	13
Total liabilities		5,870,071	36	4,529,306	48	4,526,155	50
Equity attributable to owners of the parent company							
Share capital							
Common stock	6(14)	718,430	5	655,230	7	655,230	7
Capital surplus	6(14), 6(15)	5,700,929	35	939,334	10	940,762	10
Retained earnings	6(14)						
Legal reserve		569,539	4	432,904	5	432,904	5
Undistributed earnings		3,556,702	22	2,967,859	31	2,681,122	29
Total retained earnings		4,126,241	26	3,400,763	36	3,114,026	34
Other equity	6(14), 6(15), 6(21)	(251,058)	(2)	(86,274)	(1)	(63,493)	(1)
Treasury shares	6(14)	(7,125)	-	(6,075)	-	(4,575)	-
Total equity		10,287,417	64	4,902,978	52	4,641,950	50
Total liabilities and equity		$16,157,488	100	$9,432,284	100	$9,168,105	100

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

English Translation of Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the three months and nine months ended September 30, 2025 and 2024

(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	Notes	Three Months Ended September 30				Nine Months Ended September 30			
		2025	%	2024	%	2025	%	2024	%
Net sales	6(16), 7	$3,028,992	100	$2,503,204	100	$10,265,482	100	$8,135,567	100
Operating costs	6(6), 6(9), 6(13), 6(15), 6(19), 7	(1,681,564)	(56)	(1,398,736)	(56)	(5,571,549)	(54)	(4,549,743)	(56)
Gross profit		1,347,428	44	1,104,468	44	4,693,933	46	3,585,824	44
Operating expenses	6(9), 6(13), 6(17), 6(19), 7								
Selling expenses		(307,033)	(10)	(283,578)	(11)	(914,137)	(9)	(786,813)	(10)
Administrative expenses		(227,406)	(7)	(232,004)	(9)	(705,773)	(7)	(709,872)	(9)
Research and development expenses		(389,863)	(13)	(272,220)	(11)	(1,130,880)	(11)	(784,518)	(9)
Expected credit impairment losses		(426)	-	(4,365)	-	(3,150)	-	(2,658)	-
Total operating expenses		(924,728)	(30)	(792,167)	(31)	(2,753,940)	(27)	(2,283,861)	(28)
Operating income		422,700	14	312,301	13	1,939,993	19	1,301,963	16
Non-operating income and expenses	6(3), 6(7), 6(20)								
Interest income		2,974	-	1,301	-	10,598	-	4,341	-
Other income		28,607	1	30,339	1	81,717	1	72,864	1
Other gains and losses		76,500	2	21,858	-	(77,236)	(1)	47,610	-
Finance costs		(5,109)	-	(3,143)	-	(12,279)	-	(14,515)	-
Share of loss of associates accounted for using the equity method		(199)	-	(207)	-	(630)	-	(383)	-
Total non-operating income and expenses		102,773	3	50,148	1	2,170	-	109,917	1
Net income before income tax		525,473	17	362,449	14	1,942,163	19	1,411,880	17
Income tax expense	6(22)	(160,411)	(5)	(81,949)	(3)	(496,823)	(5)	(325,786)	(4)
Net income		365,062	12	280,500	11	1,445,340	14	1,086,094	13
Other comprehensive income	6(21), 6(22)								
Items that will not be reclassified subsequently to profit or loss:									
Unrealized (losses) gains from equity instrument investments measured at fair value through other comprehensive income		(5,942)	-	(14,272)	(1)	(16,496)	-	6,330	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		51	-	3,484	-	238	-	(985)	-
Items that will be reclassified subsequently to profit or loss:									
Exchange differences resulting from translating the financial statements of foreign operations		206,950	7	68,319	4	(213,415)	(2)	147,674	2
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(41,390)	(2)	(13,689)	(1)	42,683	-	(29,560)	-
Other comprehensive income, net of tax		159,669	5	43,842	2	(186,990)	(2)	123,459	2
Total comprehensive income		$524,731	17	$324,342	13	$1,258,350	12	$1,209,553	15
Earnings per share (NT$)									
Basic Earnings Per Share	6(23)	$5.66		$4.47		$22.80		$17.76	
Diluted Earnings Per Share	6(23)	$5.49		$4.27		$21.99		$16.97	

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

English Translation of Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the nine months ended September 30, 2025 and 2024

(Amounts in thousands of New Taiwan Dollars)

Description	Common stock	Capital surplus	Retained earnings		Other equity			Treasury shares	Total Equity
			Legal reserve	Undistributed earnings	Exchange differences resulting from translating the financial statements of foreign operations	Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income	Others		
Balance as of January 1, 2024	$600,000	$174,227	$388,593	$1,999,339	$(23,592)	$(31,330)	$-	$-	$3,107,237
Appropriation and distribution of 2023 earnings:									
Legal reserve	-	-	44,311	(44,311)	-	-	-	-	-
Cash dividends	-	-	-	(360,000)	-	-	-	-	(360,000)
Profit for the nine months ended September 30, 2024	-	-	-	1,086,094	-	-	-	-	1,086,094
Other comprehensive income for the nine months ended September 30, 2024	-	-	-	-	118,114	5,345	-	-	123,459
Total comprehensive income	-	-	-	1,086,094	118,114	5,345	-	-	1,209,553
Capital increase by cash	35,000	490,000	-	-	-	-	-	-	525,000
Share-based payment transactions	-	145,040	-	-	-	-	(132,030)	-	13,010
Issuance of restricted stock for employees	20,230	131,495	-	-	-	-	-	(4,575)	147,150
Balance as of September 30, 2024	$655,230	$940,762	$432,904	$2,681,122	$94,522	$(25,985)	$(132,030)	$(4,575)	$4,641,950
Balance as of January 1, 2025	$655,230	$939,334	$432,904	$2,967,859	$58,123	$(20,933)	$(123,464)	$(6,075)	$4,902,978
Appropriation and distribution of 2024 earnings:									
Legal reserve	-	-	136,635	(136,635)	-	-	-	-	-
Cash dividends	-	-	-	(719,862)	-	-	-	-	(719,862)
Profit for the nine months ended September 30, 2025	-	-	-	1,445,340	-	-	-	-	1,445,340
Other comprehensive income for the nine months ended September 30, 2025	-	-	-	-	(170,732)	(16,258)	-	-	(186,990)
Total comprehensive income	-	-	-	1,445,340	(170,732)	(16,258)	-	-	1,258,350
Capital increase by cash	63,200	4,727,589	-	-	-	-	-	-	4,790,789
Share-based payment transactions	-	33,856	-	-	-	-	22,206	-	56,062
Treasury shares repurchase	-	-	-	-	-	-	-	(1,050)	(1,050)
Changes in associates and joint ventures accounted for using the equity method	-	150	-	-	-	-	-	-	150
Balance as of September 30, 2025	$718,430	$5,700,929	$569,539	$3,556,702	$(112,609)	$(37,191)	$(101,258)	$(7,125)	$10,287,417

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

English Translation of Financial Statements Originally Issued in Chinese

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the nine months ended September 30, 2025 and 2024

(Amounts in thousands of New Taiwan Dollars)

Description	Nine Months Ended September 30	
	2025	2024
Cash flows from operating activities :		
Profit from continuing operations before tax	$1,942,163	$1,411,880
Adjustments for :		
The profit or loss items which did not affect cash flows:		
Depreciation	129,143	133,640
Amortization	21,383	14,649
Expected credit impairment losses	3,150	2,658
Net gains on financial assets or liabilities at fair value through profit or loss	(1,694)	(2,880)
Interest expenses	12,279	14,515
Interest income	(10,598)	(4,341)
Dividend income	(4,129)	(7,328)
Share-based payment expenses	56,062	13,010
Investment losses accounted for using the equity method	630	383
Gains on disposal of property, plant and equipment	(1,692)	(2,460)
Gains on disposal of other assets	(246)	-
Unrealized foreign exchange losses	15,012	4,038
Changes in operating assets and liabilities:		
Notes receivable	(720,979)	(784,590)
Accounts receivable	(366,733)	(377,912)
Accounts receivable from related parties	-	12,591
Other receivables	(3,395)	(9,014)
Inventories	44,567	(178,143)
Prepayments	(25,342)	7,590
Other current assets	4,464	11,942
Contract liabilities	20,774	3,077
Accounts payable	750,655	539,783
Accounts payable to related parties	-	(233)
Other payables	284,501	209,111
Provisions	(14,475)	30,066
Other current liabilities	(30,616)	(14,718)
Cash generated from operating activities	2,104,884	1,027,314
Interest received	10,560	7,012
Interest paid	(12,201)	(30,738)
Income tax paid	(312,353)	(235,011)
Net cash provided by operating activities	1,790,890	768,577
Cash flows from investing activities :		
Acquisition of financial assets at fair value through other comprehensive income	(30,000)	-
Acquisition of financial assets at fair value through profit or loss	(4,424)	(90)
Proceeds from disposal of financial assets at fair value through profit or loss	2,752	1,785
Acquisition of investments accounted for using the equity method	(119)	-
Acquisition of property, plant and equipment	(532,028)	(107,312)
Proceeds from disposal of property, plant and equipment	3,311	3,502
Increase in refundable deposits	-	(2,509)
Decrease in refundable deposits	21,758	-
Acquisition of intangible assets	(8,219)	(8,261)
Increase in other non-current assets	-	(3,391)
Decrease in other non-current assets	139	-
Dividends received	4,129	7,328
Net cash used in investing activities	(542,701)	(108,948)
Cash flows from financing activities :		
Increase in short-term loans	1,808,990	-
Decrease in short-term loans	(1,566,298)	(517,922)
Repayments of long-term loans	(54,317)	(74,909)
Increase in deposits received	-	13,868
Decrease in deposits received	(5,919)	-
Cash payments for the principal portion of the lease liabilities	(34,319)	(34,118)
Cash dividends	(719,862)	(360,000)
Capital increase by cash	4,790,789	525,000
Cost of treasury shares repurchase	(1,050)	(4,575)
Issuance of restricted stock for employees	-	151,725
Net cash provided by (used in) financing activities	4,218,014	(300,931)
Effect of changes in exchange rate on cash and cash equivalents	(200,077)	117,704
Net increase in cash and cash equivalents	5,266,126	476,402
Cash and cash equivalents at the beginning of the period	1,873,081	982,256
Cash and cash equivalents at the end of the period	$7,139,207	$1,458,658

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

1. Organization and Operation

Syntec Technology Co., Ltd. ("TWST" or “
the Company”) was incorporated under the Company Law of the Republic of China (“R.O.C”) on August 3, 1995. The Company primarily engages in the research and development, manufacturing, sales, and maintenance of industrial electronic automation controllers, as well as the design and technical service of maintenance for factory machinery automation systems. The Company’s stocks have been listed on the Taiwan Stock Exchange since September 17, 2025. The Company’s registered office and the main business location are at No. 25, R&D 2nd Rd., Hsinchu Science Park, Hsinchu City 300, Taiwan (R.O.C.).

2. Date and Procedures of Authorization of Financial Statements for Issue

The accompanying consolidated financial statements of TWST and its subsidiaries (“the Company”) were approved and authorized for issue by the Board of Directors on November 11, 2025.

3. Newly Issued or Revised Standards and Interpretations

(1) Change in accounting policies resulting from applying for the first time certain standards and amendments

The Company applied for the first time International Financial Reporting Standards (“IFRS”), International Accounting Standards (“IAS”), and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission (“FSC”) and become effective for annual periods beginning on or after January 1, 2025. The adoption of these new standards and amendments had no material impact on the Company.

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board (“IASB”) which have been endorsed by FSC, and not yet adopted by the Company as at the date when the Company’s financial statements were authorized for issue, are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
A	IFRS 17 "Insurance Contracts"	January 1, 2023
B	Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 1, 2026
C	Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
D	Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 1, 2026

(A) IFRS 17 "Insurance Contracts"

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a company of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a company of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after January 1, 2023 (from the original effective date of January 1, 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after January 1, 2023.

(B) Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

The amendments include:

(1) Clarify that a financial liability is derecognised on the settlement date and describe the accounting treatment for settlement of financial liabilities using an electronic payment system before the settlement date.

(2) Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features.

(3) Clarify the treatment of non-recourse assets and contractually linked instruments.

(4) Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

(C) Annual Improvements to IFRS Accounting Standards – Volume 11

(1) Amendments to IFRS 1
(2) Amendments to IFRS 7
(3) Amendments to Guidance on implementing IFRS 7
(4) Amendments to IFRS 9
(5) Amendments to IFRS 10
(6) Amendments to IAS 7

(D) Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

The amendments include:

(1) Clarify the application of the ‘own-use’ requirements.
(2) Permit hedge accounting if these contracts are used as hedging instruments.
(3) Add new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows.

The abovementioned standards and amendments are applicable for annual periods beginning on or after January 1, 2026 and have no material impact on the Company.

(3) Standards or interpretations issued, revised or amended, by IASB which have not been endorsed by FSC, and not yet adopted by the Company as at the date when the Company's financial statements were authorized for issue, are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
A	IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
B	IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
C	Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027

Note: On September 25, 2025, the FSC announced in a press release that Taiwan will adopt IFRS 18 in 2028.

(A) IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors' interests in the associate or joint venture.

(B) IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 replaces IAS 1 Presentation of Financial Statements. The main changes are as below:

(1) Improved comparability in the statement of profit or loss (income statement)

IFRS 18 requires entities to classify all income and expenses within their statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. The first three categories are new, to improve the structure of the income statement, and requires all entities to provide new defined subtotals, including operating profit or loss. The improved structure and new subtotals will give investors a consistent starting point for analyzing entities' performance and make it easier to compare entities.

(2) Enhanced transparency of management-defined performance measures

IFRS 18 requires entities to disclose explanations of those entity-specific measures that are related to the income statement, referred to as management-defined performance measures.

(3) Useful grouping of information in the financial statements

IFRS 18 sets out enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes. The changes are expected to provide more detailed and useful information. IFRS 18 also requires entities to provide more transparency about operating expenses, helping investors to find and understand the information they need.

(C) Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)

This new standard and its amendments permits subsidiaries without public accountability to provide reduced disclosures when applying IFRS Accounting Standards in their financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when the Company's financial statements were authorized for issue, the local effective dates are to be determined by FSC. As the Company is still currently determining the potential impact of the new or amended standards and interpretations listed under (B), it is not practicable to estimate their impact on the Company at this point in time. The remaining new or amended standards and interpretations have no material impact on the Company.

4. Summary of Material Accounting Policies

(1) Statement of Compliance

The consolidated financial statements of the Company for the nine-month periods ended September 30, 2025 and 2024 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers ("the Regulations") and IAS 34 "Interim Financial Reporting" as endorsed and became effective by FSC.

(2) Basis of Preparation

The accompanying consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The accompanying consolidated financial statements are expressed in thousands of New Taiwan Dollars ("NT$") unless otherwise stated.

(3) Basis of Consolidation

Preparation principle of consolidated financial statement

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Company has:

a. power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
b. exposure, or rights, to variable returns from its involvement with the investee; and
c. the ability to use its power over the investee to affect its returns.

When the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

a. the contractual arrangement with the other vote holders of the investee;
b. rights arising from other contractual arrangements;
c. the Company's voting rights and potential voting rights.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Subsidiaries are fully consolidated from the acquisition date, being the date on which the Company obtains control, and continue to be consolidated until the date the Company ceases to control the subsidiary. The financial statements of the subsidiaries are prepared for the same reporting period with the parent company, using consistent accounting policies. All intra-group balances, income and expenses, unrealized gains and losses and dividends resulting from intra-group transactions are eliminated in full.

A change in the ownership interest of a subsidiary, without a change of control, is accounted for as an equity transaction.

Total comprehensive income of the subsidiaries is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If the Company loses control of a subsidiary, it:

a. derecognizes the assets (including goodwill) and liabilities of the subsidiary;
b. derecognizes the carrying amount of any non-controlling interest;
c. recognizes the fair value of the consideration received;
d. recognizes the fair value of any investment retained;
e. reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss, or transfer directly to retained earnings if required by other IFRSs; and
f. recognizes any resulting difference in profit or loss.

The consolidated entities are listed as follows:

			Percentage of Ownership(%)		
Investor	Subsidiary	Business nature	2025.09.30	2024.12.31	2024.09.30
TWST	Hong Kong Zhong Cheng Union Private Limited	Investment holding	100.00	100.00	100.00
	Leantec Intelligence Co., Ltd.	Manufacture and sales of machinery and equipment	100.00	100.00	100.00
	Jumbo Laser Co., Ltd. (Note 4)	Manufacture and sales of laser equipment	100.00	100.00	100.00
	Syntec Technology Inc.	Sales of machinery and equipment	90.75	90.75	90.75
	Mysyntec Technology SDN BHD (Note 1)	Sales of machinery and equipment	94.49	94.49	93.71
	Syntec Teknoloji Limited Sirketi (Note 3)	Sales of machinery and equipment	73.74	73.74	10.44
	Syntec Vietnam Technology Co., Ltd. (Note 6)	Sales of machinery and equipment	100.00	100.00	100.00
	Syntec Technology (India) Private Limited (Note 2)	Sales of machinery and equipment	100.00	100.00	100.00
	Syntec Intelligence Technology SDN BHD (Note 5)	Sales of machinery and equipment	100.00	100.00	-

			Percentage of Ownership(%)		
Investor	Subsidiary	Business nature	2025.09.30	2024.12.31	2024.09.30
Hong Kong Zhong Cheng Union Private Limited	Syntec Technology (Suzhou) Co., Ltd.	Manufacture and sales of machinery and equipment	100.00	100.00	100.00
	Suzhou Leantec Automation Co., Ltd.	Manufacture and sales of machinery and equipment	69.44	69.44	69.44
	Suzhou Lentec Industrial Automation Co., Ltd.	Manufacture and sales of components	100.00	100.00	100.00
	Syntec Technology Inc.	Sales of machinery and equipment	9.25	9.25	9.25
	Syntec Teknoloji Limited Sirketi (Note 3)	Sales of machinery and equipment	26.26	26.26	89.56
	Mysyntec Technology SDN BHD (Note 1)	Sales of machinery and equipment	5.51	5.51	6.29
	Syntec Technology (Thailand) Co., Ltd.	Sales of machinery and equipment	100.00	100.00	100.00
Syntec Technology (Suzhou) Co., Ltd.	Suzhou Leantec Automation Co., Ltd.	Manufacture and sales of machinery and equipment	30.56	30.56	30.56

Notes:

1. The Company made direct cash investments of $16,133 thousand in Mysyntec Technology SDN BHD in October and November 2024, and acquired direct ownership stakes of 94.49%. The Company's combined ownership with Hong Kong Zhong Cheng remains 100%.

2. The Company invested a total of $39,806 thousand and $28,561 thousand in cash in Syntec Technology (India) Private Limited in March 2025, January, October and November 2024, respectively.

3. The Company made a cash investment of $9,606 thousand in Syntec Teknoloji Limited Sirketi in November 2024, and acquired a direct ownership stake of 73.74%. The Company's combined ownership with Hong Kong Zhong Cheng remains 100%.

4. The Company invested a total of $30,000 thousand in cash in Jumbo Lazer Co., Ltd. in April 2024.

5. The Company invested a total of $259,680 thousand, $30,640 thousand and $65,100 thousand in cash in Syntec Intelligence Technology SDN BHD in April and September 2025 and December 2024, respectively, acquiring a 100% direct ownership stake. The investment company completed the registration of its capital changes with the regulatory authority on May 23, September 29, and January 3, 2025, respectively.

6. The Company invested a total of $11,477 thousand in cash in Syntec Vietnam Technology Co., Ltd. in January 2025.

The financial statements of certain insignificant subsidiaries were not reviewed by independent auditors. As of September 30, 2025 and 2024, the total assets of the subsidiaries which were unreviewed by auditors amount to $656,277 thousand and $302,451 thousand, and total liabilities amounted to $145,452 thousand and $126,379 thousand, respectively. The comprehensive income (loss) of these subsidiaries amounts to $(39,966) thousand and $(8,782) thousand, $(64,693) thousand and $(25,758) thousand for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively.

(4) Except for the accounting policies Note 4. (5), the same accounting policies have been followed in the consolidated financial statements for the nine-month periods ended September 30, 2025 and 2024 as were applied in the preparation of the Company's consolidated financial statements for the year ended December 31, 2024. For the summary of other significant accounting policies, please refer to the consolidated financial statements for the year ended December 31, 2024.

(5) Income taxes

Interim period income tax expense is accrued using the tax rate that would be applicable to expected total annual earnings, that is, the estimated average annual effective income tax rate applied to the pre-tax income of the interim period. The estimated average annual effective income tax rate only includes current income tax. The recognition and measurement of deferred tax follows annual financial reporting requirements in accordance with IAS 12. The Company recognizes the effect of change in tax rate for deferred taxes in full if the new tax rate is enacted by the end of the interim reporting period, by charging to profit or loss, other comprehensive income, or directly to equity.

5. Significant Accounting Judgments, Estimates and Assumptions

The same significant accounting judgments, estimates and assumptions have been followed in the consolidated financial statements for the nine-month periods ended September 30, 2025 and 2024 as were applied in the preparation of the Company's consolidated financial statements for the year ended December 31, 2024. Please refer to the consolidated financial statements for the year ended December 31, 2024.

6. Contents of Significant Accounts

(1) Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	$520	$374	$2,106
Demand deposits	7,131,032	1,872,707	1,456,552
Time deposits	7,655	-	-
Total	$7,139,207	$1,873,081	$1,458,658

As of September 30, 2025, December 31, 2024 and September 30 2024, the bank certificates of deposits with original maturities over 3 months amounting to $5,991 thousand are presented under other current financial assets.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets mandatorily measured at fair value through profit or loss- non-current			
Funds	$34,380	$34,025	$39,615
Capitals	11,226	8,215	9,570
Total	$45,606	$42,240	$49,185

Financial assets at fair value through profit or loss were not pledged.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets measured at fair value through other comprehensive income- non-current			
Unlisted company stocks or capital	$99,696	$72,031	$63,337
Listed company stocks	16,633	31,120	33,999
Total	$116,329	$103,151	$97,336

The Company has equity instrument investments measured at fair value through other comprehensive income, for which dividend income recognized are as follows:

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Dividends income related to investments held at the end of the reporting period	$-	$-	$2,471	$627

Financial assets at fair value through other comprehensive income were not pledged.

(4) Notes receivable

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	$3,120,929	$2,399,950	$2,450,706

a. Transfers of financial assets

Transferred notes receivable that are derecognized in their entirety

The Company has assessed that certain notes receivable, endorsed and transferred to third parties, meet the derecognition criteria for financial assets. The main consideration is that these notes receivable are bank-guaranteed acceptance bills. Although the Company, as the endorser, is obligated to settle the payment if the issuer or acceptor refuses to pay at maturity, the credit rating of the financial institutions providing the guarantee for these bills is extremely high. The Company has endorsed and transferred these notes to third parties, and the summarized information of the derecognized notes receivable that have not yet matured is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Derecognized amount	$886,502	$545,820	$593,439

Transferred notes receivable that are not derecognized in their entirety

The Company endorsed and transferred bank-guaranteed acceptance bills to third parties to settle accounts payable to suppliers in an equivalent amount. Although the Company transferred the cash flow rights of these notes receivable, it remains liable for the credit risk of non-recovery of these notes as per the contractual terms, which does not meet the derecognition criteria for financial assets. As of September 30, 2025, December 31, 2024 and September 30, 2024 the transferred notes receivable that are not derecognized in their entirety and have not yet matured amounted to $1,382,186 thousand, $976,176 thousand and $1,077,876 thousand respectively. If the issuer or acceptor refuses to pay at maturity, the Company, as the endorser, is obligated to settle the payment.

b. The Company adopted IFRS 9 for impairment assessment. Please refer to Note 6. (17) for more details on losses allowance and Note 12 for details on credit risk.

(5) Trade receivables and trade receivables from related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Trade receivables	$2,393,386	$2,035,042	$2,084,331
Less: loss allowance	(24,978)	(30,217)	(21,386)
Total	$2,368,408	$2,004,825	$2,062,945

The receivables are generally on 30 to 180 days terms. The total carrying amounts (including notes receivable) as of September 30, 2025, December 31, 2024 and September 30, 2024 were $5,514,315 thousand, $4,434,992 thousand and $4,535,037 thousand, respectively. Please refer to Note 6. (17) for more details on loss allowance of trade receivables for the nine months ended September 30, 2025 and 2024. Please refer to Note 12 for more details on credit risk management.

No trade receivables were pledged.

(6) Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Raw materials	$481,547	$690,751	$940,147
Work in progress	352,952	173,894	218,486
Finished goods and merchandises	431,670	446,091	277,168
Total	$1,266,169	$1,310,736	$1,435,801

a. The cost of inventories recognized in operating costs for the three months ended September 30, 2025 and 2024 amounted to $1,681,564 thousand and $1,398,736 thousand, including the write-downs of inventories of $15,890 thousand and $4,180 thousand, and the scrap loss of $294 thousand and $8 thousand, respectively.

b. The cost of inventories recognized in operating costs for the nine months ended September 30, 2025 and 2024 amounted to $5,571,549 thousand and $4,549,743 thousand, including the write-downs (reversal gain) of inventories of $17,037 thousand and $(12,272) thousand, and the scrap loss of $1,066 thousand and $863 thousand, respectively. Due to the disposal of inventory previously provided for inventory impairment and obsolescence losses, a gain arose from the reversal of write-downs of inventory.

c. No inventories were pledged.

(7) Investments accounted for using the equity method

	September 30, 2025		December 31, 2024		September 30, 2024	
	Carrying amount	Percentage of ownership	Carrying amount	Percentage of ownership	Carrying amount	Percentage of ownership
Heng Zi Technology (Zhejiang) Co., Ltd.	$11,525	19.29%	$12,470	22.80%	$12,787	22.80%

For strategic investment purposes, the Company invested RMB 26 thousand in cash in January 2025 in the capital of Heng Zi Technology (Zhejiang) Co., Ltd., through Syntec Technology (Suzhou) Co., Ltd. and Suzhou Leantec Automation Co., Ltd., the Company did not subscribe to the new shares in proportion to its original ownership interest. Its ownership was therefore reduced to 19.29%. After evaluation, the Company does not have the ability to direct the relevant activities of Heng Zi Technology (Zhejiang) Co., Ltd. and therefore does not have control. Accordingly, the investment is accounted for using the equity method as the Company retains significant influence.

The Company’s investments in Heng Zi Technology (Zhejiang) Co., Ltd. is not individually material. The summarized financial information of the Company’s ownership in this associate is as follows:

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Net loss from continuing operations	$(199)	$(207)	$(630)	$(383)
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income (loss)	$(199)	$(207)	$(630)	$(383)

The investments mentioned above were not pledged.

(8) Property, plant and equipment

	September 30, 2025	December 31, 2024	September 30, 2024
Owner occupied property, plant and equipment	$1,349,824	$938,927	$912,631
Property, plant and equipment leased out under operating leases	58,995	43,706	44,101
Total	$1,408,819	$982,633	$956,732

A. Owner occupied property, plant and equipment

	Land	Buildings and facilities	Machinery and equipment	Computer and telecommunication equipment	Transportation equipment	Office equipment	Leasehold improvements	Miscellaneous equipment	Prepayments for business facilities	Total
Cost:										
As of January 1, 2025	$17,075	$1,079,650	$106,581	$128,112	$48,707	$40,308	$9,750	$25,408	$131,593	$1,587,184
Additions	-	2,207	16,449	7,939	11,189	2,212	526	7,132	484,374	532,028
Disposals	-	-	(6,438)	(5,601)	(5,663)	(1,715)	(1,700)	(1,206)	-	(22,323)
Reclassification	-	(25,363)	4,365	399	1,362	(2,174)	1,794	766	(5,612)	(24,463)
Exchange differences	(225)	(11,756)	(2,748)	(4,961)	(2,145)	(788)	(57)	(633)	(5,929)	(29,242)
As of September 30, 2025	$16,850	$1,044,738	$118,209	$125,888	$53,450	$37,843	$10,313	$31,467	$604,426	$2,043,184
As of January 1, 2024	$15,554	$1,077,823	$120,539	$127,783	$46,185	$53,501	$12,160	$20,500	$11,689	$1,485,734
Additions	-	4,054	11,285	6,872	5,910	2,052	3,280	6,043	67,816	107,312
Disposals	-	-	(22,083)	(4,008)	(3,797)	(1,118)	-	(421)	-	(31,427)
Reclassification	-	(10,941)	-	(73)	933	-	(3,059)	73	(1,009)	(14,076)
Exchange differences	2,352	15,615	2,642	4,679	1,956	868	356	708	1,682	30,858
As of September 30, 2024	$17,906	$1,086,551	$112,383	$135,253	$51,187	$55,303	$12,737	$26,903	$80,178	$1,578,401

	Land	Buildings and facilities	Machinery and equipment	Computer and telecommunication equipment	Transportation equipment	Office equipment	Leasehold improvements	Miscellaneous equipment	Prepayments for business facilities	Total
Accumulated depreciations and impairment:										
As of January 1, 2025	$-	$405,718	$60,663	$107,189	$31,879	$26,863	$5,419	$ 10,526	$-	$648,257
Depreciation	-	44,213	13,750	11,225	5,981	6,229	1,589	3,454	-	86,441
Disposals	-	-	(5,902)	(5,533)	(5,117)	(1,442)	(1,700)	(1,010)	-	(20,704)
Reclassification	-	(7,556)	(251)	133	824	(961)	30	233	-	(7,548)
Exchange differences	-	(4,794)	(1,479)	(4,416)	(1,489)	(583)	(8)	(317)	-	(13,086)
As of September 30, 2025	$-	$437,581	$66,781	$108,598	$32,078	$30,106	$5,330	$ 12,886	$-	$693,360
As of January 1, 2024	$-	$348,847	$72,006	$96,815	$30,782	$33,800	$4,812	$9,546	$-	$596,608
Depreciation	-	43,732	13,980	15,247	5,616	7,244	2,728	2,512	-	91,059
Disposals	-	-	(21,045)	(4,073)	(3,884)	(1,150)	-	(233)	-	(30,385)
Reclassification	-	(3,180)	-	278	-	-	(43)	(278)	-	(3,223)
Exchange differences	-	4,287	1,343	3,926	1,297	573	22	263	-	11,711
As of September 30, 2024	$-	$393,686	$66,284	$112,193	$33,811	$40,467	$7,519	$11,810	$-	$665,770
Net carrying amount as of:										
September 30, 2025	$16,850	$607,157	$51,428	$17,290	$21,372	$7,737	$4,983	$18,581	$604,426	$1,349,824
December 31, 2024	$17,075	$673,932	$45,918	$20,923	$16,828	$13,445	$4,331	$14,882	$131,593	$938,927
September 30, 2024	$17,906	$692,865	$46,099	$23,060	$17,376	$14,836	$5,218	$15,093	$80,178	$912,631

B. Property, plant and equipment leased out under operating leases

	Buildings and facilities
Cost:	
As of January 1, 2025	$63,190
Reclassification	24,481
As of September 30, 2025	$87,671
As of January 1, 2024	$49,190
Reclassification	14,000
As of September 30, 2024	$63,190
Accumulated depreciation and impairment:	
As of January 1, 2025	$19,484
Depreciation	1,644
Reclassification	7,548
As of September 30, 2025	$28,676
As of January 1, 2024	$14,681
Depreciation	1,185
Reclassification	3,223
As of September 30, 2024	$19,089
Net carrying amounts as of:	
September 30, 2025	$58,995
December 31, 2024	$43,706
September 30, 2024	$44,101

C. Please refer to Note 8 for property, plant and equipment under pledges.

(9) Intangible assets

	Software	Technology and royalties	Others	Total
Cost:				
As of January 1, 2025	$44,078	$5,620	$76	$49,774
Additions	7,219	1,000	-	8,219
Disposals	(659)	-	-	(659)
Exchange differences	(636)	-	-	(636)
As of September 30, 2025	$50,002	$6,620	$76	$56,698
As of January 1, 2024	$37,267	$5,620	$171	$43,058
Additions	8,261	-	-	8,261
Disposals	(2,940)	-	-	(2,940)
Exchange differences	753	-	-	753
As of September 30, 2024	$43,341	$5,620	$171	$49,132
Amortization and impairment:				
As of January 1, 2025	$27,495	$2,881	$43	$30,419
Amortization	8,044	417	6	8,467
Disposals	(659)	-	-	(659)
Exchange differences	(457)	-	-	(457)
As of September 30, 2025	$34,423	$3,298	$49	$37,770
As of January 1, 2024	$24,777	$2,359	$73	$27,209
Amortization	8,258	391	32	8,681
Disposals	(2,940)	-	-	(2,940)
Exchange differences	550	-	-	550
As of September 30, 2024	$30,645	$2,750	$105	$33,500
Net carrying amounts as of:				
September 30, 2025	$15,579	$3,322	$27	$18,928
December 31, 2024	$16,583	$2,739	$33	$19,355
September 30, 2024	$12,696	$2,870	$66	$15,632

Amortization expenses of intangible assets recognized are as follows:

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Operating costs	$-	$-	$-	$8
Selling and administrative expenses	717	2,249	2,065	3,929
Research and development expenses	2,017	481	6,402	4,744
Total	$2,734	$2,730	$8,467	$8,681

(10) Short-term loan

	September 30, 2025	December 31, 2024	September 30, 2024
Letter of credit loan	$4,607	$3,727	$2,942
Unsecured bank loans	248,000	6,000	6,000
Total	$252,607	$9,727	$8,942
Interest rates (%)	1.85%~3.29%	3.54%~5.93%	3.52%~6.04%

(11) Long-term borrowings

As of September 30, 2025

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Secured bank loans	2032.05.16	$111,647	The principal and interest are being repaid in 144 equal monthly installments, from June 16 , 2020 to May 16 , 2032.
E. Sun Commercial Bank	Secured bank loans	2030.12.15	87,060	The principal will be repaid in 48 monthly installments from January 15, 2027 to December 15, 2030, with one installment per month. Interest is being paid on a monthly basis.

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Unsecured bank loans	2025.12.15	10,000	The principal is being repaid in 24 monthly installments from January 15, 2024 to December 15, 2025, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2026.12.15	20,000	The principal will be repaid in 24 monthly installments from January 15, 2025 to December 15, 2026, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2029.08.15	35,250	The principal will be repaid in 48 monthly installments from September 15, 2025 to August 15, 2029, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2028.12.15	16,000	The principal will be repaid in 24 monthly installments from January 15, 2027 to December 15, 2028, with one installment per month. Interest is being paid on a monthly basis.
Total			279,957	
Less: current portion			(50,722)	
Total non-current portion			$229,235	
Interest Rates			1.72%~2.20%	

As of December 31, 2024

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Secured bank loans	2030.12.15	$87,060	The principal will be repaid in 48 monthly installments from January 15, 2027 to December 15, 2030, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Secured bank loans	2032.05.16	123,214	The principal and interest are being repaid in 144 equal monthly installments, from June 16 , 2020 to May 16 , 2032.
E. Sun Commercial Bank	Unsecured bank loans	2025.12.15	40,000	The principal is being repaid in 24 monthly installments from January 15, 2024 to December 15, 2025, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2026.12.15	24,720	The principal will be repaid in 24 monthly installments from January 15, 2025 to December 15, 2026, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2029.08.15	8,230	The principal will be repaid in 48 monthly installments from September 15, 2025 to August 15, 2029, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2029.08.15	27,770	The principal will be repaid in 46 monthly installments from November 15, 2025 to August 15, 2029, with one installment per month. Interest is being paid on a monthly basis.

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Unsecured bank loans	2026.12.15	7,280	The principal will be repaid in 14 monthly installments from November 15, 2025 to December 15, 2026, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2028.12.15	16,000	The principal will be repaid in 24 monthly installments from January 15, 2027 to December 15, 2028, with one installment per month. Interest is being paid on a monthly basis.
Total			334,274	
Less: current portion			(70,758)	
Total non-current portion			$263,516	
Interest Rates			1.72%~2.20%	

As of September 30, 2024

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Secured bank loans	2032.09.07	$64,000	The principal will be repaid in 68 monthly installments from December 7, 2015 to September 7, 2032, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Secured bank loans	2032.05.16	127,028	The principal and interest are being repaid in 144 equal monthly installments, from June 16 , 2020 to May 16 , 2032.

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Secured bank loans	2030.12.15	87,060	The principal will be repaid in 48 monthly installments from January 15, 2027 to December 15, 2030, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2025.12.15	50,000	The principal will be repaid in 24 monthly installments from January 15, 2024 to December 15, 2025, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2026.12.15	24,720	The principal will be repaid in 24 monthly installments from January 15, 2025 to December 15, 2026, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2026.12.15	7,280	The principal will be repaid in 14 monthly installments from November 15, 2025 to December 15, 2026, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2029.08.15	8,230	The principal will be repaid in 48 monthly installments from September 15, 2025 to August 15, 2029, with one installment per month. Interest is being paid on a monthly basis.

Lenders	Nature	Maturity Date	Balance	Terms of repayment
E. Sun Commercial Bank	Unsecured bank loans	2029.08.15	27,770	The principal will be repaid in 46 monthly installments from September 15, 2025 to August 15, 2029, with one installment per month. Interest is being paid on a monthly basis.
E. Sun Commercial Bank	Unsecured bank loans	2028.12.15	16,000	The principal will be repaid in 24 monthly installments from January 15, 2027 to December 15, 2028, with one installment per month. Interest is being paid on a monthly basis.
Total			412,088	
Less: current portion			(72,822)	
Total non-current portion			$339,266	
Interest Rates			1.72%~2.20%	

Please refer to Note 8 for more details pledged provided as security for long-term loans.

(12) Provisions

	September 30, 2025	December 31, 2024	September 30, 2024
Beginning balance	$105,734	$73,997	$73,997
Additions (disposals)	(14,475)	31,737	30,066
Ending balance	$91,259	$105,734	$104,063
Accrued provisions- current	$21,902	$29,927	$32,932
Accrued provisions- non- current	$69,357	$75,807	$71,131

This provision is recognized for expected warranty claims on products sold, and is estimated based on historical experience, management's judgment and other known factors.

(13) Post-employment benefits

Defined contribution plan

The Company adopted a defined contribution plan in accordance with the Labor Pension Act of the R.O.C. The Company has made monthly contribution of no less than 6% of each individual employee’s salaries or wages to employee’s pension accounts.

Subsidiaries located in the People’s Republic of China will contribute social welfare benefits based on a certain percentage of employee’s salaries or wages to the employee’s individual pension accounts.

Pension benefits for employees of overseas subsidiaries and branches are provided in accordance with the local regulations.

Pension expenses under the defined contribution plan for the three months ended September 30, 2025 and 2024 were $39,182 thousand and $36,639 thousand, respectively. Pension expenses under the defined contribution plan for the nine months ended September 30, 2025 and 2024 were $120,734 thousand and $103,361 thousand, respectively.

(14) Equity

A. Share capital

As of September 30, 2025, December 31, 2024 and September 30 2024, the Company's authorized share capital was $1,000,000 thousand. The share capital was $718,430 thousand, $655,230 thousand and $655,230 thousand, and was divided into of 71,843 thousand shares, 65,523 thousand shares and 65,523 thousand shares with par value of $10 per share as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively. Each share has one voting right and the a right to receive dividends.

On July 3, 2025, the Company’s board of directors approved a resolution to conduct a cash capital increase through issuing 6,320 thousand shares of common stock, which was in line with the Company's listing operations. The record date for the capital increase was set on September 15, 2025, with a par value of $10 per share. The minimum underwriting price for the competitive auction is established at $525 per share, with priority given to the highest bidder. Each successful bidder shall subscribe to the shares at their respective bid prices. The weighted average price of all successful bids is $807.80, while the public subscription underwriting price is $630 per share, for a total of $4,790,789 thousand, which has been fully collected; and the registration for change has been duly completed.

Pursuant to Article 267 of the Company Act, the aforementioned cash capital increase through issuing new shares shall set aside 10% of the total number of new shares for employee subscription. The related labor costs arising from the shares reserved for employee subscription in this cash capital increase are detailed in Note 6. (15).

On April 19 2024, TWST’s general shareholders’ meeting approved the capital increase by cash of 3,500 thousand shares and 2,023 thousand shares of restricted stock granted to employees. The par value per share is $10. The issuing price was set at $150 per share and $75 per share, respectively, totaling $676,725 thousand. The record date for the capital increase was set on May 3, 2024. The statutory registration procedures have been completed.

B. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
Common stock premium	$5,255,383	$490,000	$490,000
Restricted stocks for employees	355,956	359,894	361,322
Changes in ownership interest in subsidiaries	89,440	89,440	89,440
Changes in associates and joint ventures accounted for using the equity method	150	-	-
Total	$5,700,929	$939,334	$940,762

According to the Company Act, the capital surplus shall not be used except for offset the deficit of the company. When a company incurs no loss, it may distribute the capital surplus generated from the excess of the issuance price over the par value of share capital and donations. The distribution could be made in cash to its shareholders in proportion to the number of shares being held by each of them.

C. Treasury Share

	September 30, 2025	December 31, 2024	September 30, 2024
Treasury stock amount	$7,125	$6,075	$4,575
Treasury stock rights (in thousands)	95	81	61

TWST repurchased 14 thousand shares, 81 thousand shares and 61 thousand shares of restricted employee stock from resigned employees in September 30, 2025, December 31, 2024 and September 30, 2024, respectively. At a repurchase price of $1,050 thousand, $6,075 thousand and $4,575 thousand respectively.

In according with the Company Act, TWST's treasury stock shall not exercise shareholder rights until it is transferred.

D. Retained earnings and dividend policy

According to TWST's Articles of Incorporation, current year's earnings, if any, shall be distributed in following order:

a. Payment of all taxes and dues;
b. Offset prior year's operation losses;
c. Set aside 10% of the remaining amount after deducting items (a) and (b) as legal reserve;
d. The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

The Company's dividend distribution policy takes into account the current and future development plans, investment environment, capital requirements, domestic and international competition, while safeguarding the interests of shareholders. Annual distribution of dividends to shareholders shall not be less than 10% of the distributable earnings for the year. However, if the accumulated distributable earnings are less than 10% of paid-in capital, dividends may not be distributed. Dividends may be distributed in the form of cash or stock, with cash dividends comprising no less than 10% of the total dividends distributed.

According to the Company Act, TWST needs to set aside amount to legal reserve unless where such legal reserve amounts to the total authorized capital. The legal reserve can be used to offset the deficit of TWST. When TWST incurs no loss, it may distribute the portion of legal reserve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the shareholders.

The appropriations for earnings for 2024 and 2023 were resolved by the shareholders' meeting on June 3, 2025, and April 19, 2024, respectively. The appropriations and dividends per share were as follows:

	Appropriation of earnings		Dividend per share (NT$)	
	2024	2023	2024	2023
Legal reserve	$136,635	$44,311		
Cash dividends	$719,862	$360,000	$11.00	$6.00

Please refer to Note 6. (19) for information regarding the employees' compensation (bonuses) and remuneration to directors.

(15) Share-based payment

Certain employees of the Company are entitled to share-based payment awards as part of their remuneration. Services are provided by the employees in return for the equity instruments granted. These plans are accounted for as equity-settled share-based payment transactions.

A. Cash Capital Increase Reserved for Employee Stock Options:

The Company’s board of directors resolved to conduct an initial cash capital increase of 6,320 thousand shares prior to listing on July 3, 2025, of which 632 thousand shares were set aside for employee subscription. All employees successfully completed their subscriptions at the price of $630 per share, with September 15, 2025 designated as the record date for the capital increase.

The Company adopted valuation techniques to measure fair value and estimate compensation costs, and used the Black-Scholes pricing model to estimate the fair value of the stock options granted at $55.05 per unit on the grant date. The compensation costs recognized for the employee stock options related to the aforementioned cash capital increase amounted to $34,792 thousand, which has been fully vested on the grant date. The input values used in the valuation model are as follows:

	Grant Date 2025.07.31
Current Price of Underlying Shares:	$664
Price Volatility	40.73%
Risk-Free Rate	1.225 %
Expected Duration	2025/7/31~2025/9/11
Exercise Price	$630
Amortization Period	Fully amortized for the three month period ended September 30, 2025.

B. Restricted stocks plan for employees:

TWST resolved at the shareholders' meetings on June 13, 2020, and April 19, 2024, to issue 769 thousand and 2,500 thousand shares of restricted employee stock, respectively. The grants were limited to full-time employees of TWST who met specific conditions. The subscription prices were $57.8768 per share and $75 per share, respectively.

Employees must remain employed with the Company through the vesting period and must not violate any terms of the Company’s contractual agreement. During the vesting period, employees may not sell, pledge, transfer, give to another person, encumber, or otherwise dispose of restricted employee shares, excluding inheritance, without the prior approval of the Company’s Board of Directors. During the vesting period, the rights to attend shareholders’ meeting, proposal resolution, speak, vote and participate in elections shall be the same as those of the common shareholders.

The vesting condition is to remain employed continuously by TWST for 5 years from the date of grant. If an employee voluntarily resigns, is dismissed, or is laid off before meeting the vesting conditions, any allocated but unvested shall be deemed forfeited, and TWST shall repurchase and cancel them at the original issuance price.

For the restricted stocks for employees issued by the Company for consideration, with a grant date on or before October 10, 2024, the accounting treatment follows the Q&A issued by the Securities and Futures Bureau of the FSC regarding whether the IFRS Q&A on the accounting treatment of restricted stocks for employees should be applied retroactively.

Fair value information of restricted employee stock:

Grant date	Cut-off date of lock-up period	Fair value per unit
2020.06.13	2025.06.12	$59.15
2024.04.19	2029.04.18	$148.85

The relevant details of restricted employee stock are as follows:

	Nine months ended September 30	
	2025 (in thousand)	2024 (in thousand)
Outstanding at beginning of period	2,711	769
Granted	-	2,023
Repurchase	(14)	(61)
Transfer	-	-
Outstanding at end of period	2,697	2,731

The aforementioned restricted employee stock are measured at fair value on the grant date using the discounted cash flow method, with the main assumption parameters as follows:

Grant date	Discount for the lack liquidity rate	Discount factor (WACC)
2020.06.13	23.00%	13.63%
2024.04.19	20.70%	10.96%

Share-based compensation expenses recognized for employee services received are shown in the following table:

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Employee compensation plan	$41,874	$7,110	$56,062	$13,010

TWST did not modify or cancel any share-based payment plans for the nine months ended September 30, 2025 and 2024.

(16) Operating revenue

Relevant information of revenue from contracts with customers for the nine months ended September 30, 2025 and 2024 are as follows:

A. Disaggregation of revenue

Revenue from contracts with customers	Timing of revenue recognition	Three months ended September 30		Nine months ended September 30	
		2025	2024	2025	2024
Sale of goods	At a point in time	$2,997,994	$2,479,988	$10,197,147	$8,078,204
Other	At a point in time	30,998	23,216	68,335	57,363
Total		$3,028,992	$2,503,204	$10,265,482	$8,135,567

B. Contract balances

Contract liabilities – current

Nature of revenue	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Sale of goods	$60,326	$39,552	$46,095	$43,018

The significant changes in the Company's balances of contracts liabilities for the nine months ended September 30, 2025 and 2024 were as follows:

	Nine months ended September 30	
	2025	2024
Revenue recognized during the period that was included in the beginning balance	$33,286	$40,414
Increase in receipt in advance during the period (deducting the amount incurred and transferred to revenue during the period)	$54,060	$43,491

(17) Expected credit losses

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Operating expenses – expected credit losses (gains)				
Notes receivable	$-	$-	$-	$-
Trade receivables	426	4,365	3,150	2,658
Total	$426	$4,365	$3,150	$2,658

Please refer to Note 12 for more details on credit risk.

The Company measures the loss allowance of its receivables (including notes receivable and trade receivables) at an amount equal to lifetime expected credit losses. The assessment of the Company's loss allowance as of September 30, 2025 and 2024 are as follows:

A. The Company considers the grouping of trade receivables by counterparties' credit ratings, geographical regions and industry sectors. Loss allowance is measured by using a provision matrix. Details are as follows:

As of September 30, 2025

	Not yet due	Overdue					
	(Note)	1-90 days	91-180 days	181-270 days	271-365 days	>365 days	Total
Gross carrying amount	$5,154,847	$318,424	$16,897	$7,189	$1,586	$15,372	$5,514,315
Loss ratio	-%	1%	9%	52%	38%	100%	
Lifetime expected credit losses	(1,490)	(2,217)	(1,591)	(3,706)	(602)	(15,372)	(24,978)
Total	$5,153,357	$316,207	$15,306	$3,483	$984	$-	$5,489,337

As of December 31, 2024

	Not yet due	Overdue					
	(Note)	1-90 days	91-180 days	181-270 days	271-365 days	>365 days	Total
Gross carrying amount	$4,227,151	$170,298	$9,844	$2,274	$13,443	$11,982	$4,434,992
Loss ratio	-%	1%	11%	49%	96%	100%	
Lifetime expected credit losses	(1,277)	(1,796)	(1,119)	(1,119)	(12,924)	(11,982)	(30,217)
Total	$4,225,874	$168,502	$8,725	$1,155	$519	$-	$4,404,775

As of September 30, 2024

	Not yet due (Note)	Overdue 1-90 days	91-180 days	181-270 days	271-365 days	>365 days	Total
Gross carrying amount	$4,364,272	$136,237	$8,739	$13,470	$4	$12,315	$4,535,037
Loss ratio	-%	1%	8%	45%	100%	100%	
Lifetime expected credit losses	(1,010)	(1,236)	(742)	(6,079)	(4)	(12,315)	(21,386)
Total	$4,363,262	$135,001	$7,997	$7,391	$-	$-	$4,513,651

Note: The Company’s notes receivable are not overdue.

The movement in the provision for impairment of notes receivable and trade receivables for the nine months ended September 30, 2025 and 2024 is as follows:

	Notes receivable	Trade receivables
Beginning balance of January 1, 2025	$-	$30,217
Addition for the current period	-	3,150
Effect of changes in exchange rate	-	(8,389)
Ending balance as of September 30, 2025	$-	$24,978

	Notes receivable	Trade receivables
Beginning balance of January 1, 2024	$-	$17,778
Addition for the current period	-	2,658
Effect of changes in exchange rate	-	950
Ending balance as of September 30, 2024	$-	$21,386

Note: Although the Company wrote off the financial assets, collection activities are still underway.

(18) Leases

A. The Company as a lessee

The Company leases various types of assets, including land, buildings and facilities. The lease terms of the contracts range from 1 to 30 years and include options to extend or renew at the end of the lease term. No restrictive covenants are imposed on the Company under these contracts.

The effect that leases have on the financial position, financial performance and cash flows of the Company are as follows:

a. Amounts recognized in the balance sheet

(a) Right-of-use assets

The carrying amount of right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Land	$322,413	$346,682	$352,321
Buildings and facilities	107,563	71,798	81,153
Transportation equipment	2,367	1,635	1,869
Total	$432,343	$420,115	$435,343

During the nine months ended September 30, 2025 and 2024, the Company's additions to right-of-use assets amounted to $81,325 thousand and $23,636 thousand, respectively.

(b) Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Lease liabilities- current	$46,729	$37,971	$42,214
Lease liabilities- non-current	172,651	151,991	158,278
Total	$219,380	$189,962	$200,492

Please refer to Note 6. (20) D. for the interest on lease liabilities recognized during the nine months ended September 30, 2025 and 2024, and refer to Note 12. (5) Liquidity Risk Management for the maturity analysis for lease liabilities as of September 30, 2025 and 2024.

b. Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Land	$2,965	$3,162	$9,088	$9,403
Buildings and facilities	10,519	10,569	31,340	31,214
Transportation equipment	246	244	630	779
Total	$13,730	$13,975	$41,058	$41,396

c. Income and costs relating to leasing activities

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
The expenses relating to short-term leases	$3,801	$3,035	$11,413	$9,974
The expenses relating to leases of low-value assets (not including the expenses relating to short-term leases of low-value assets)	165	1,304	583	1,806
Total	$3,966	$4,339	$11,996	$11,780

d. Cash outflows relating to leasing activities

During the nine months ended September 30, 2025 and 2024, the Company's total cash outflows for leases amounted to $49,444 thousand and $49,455 thousand, respectively.

e. Other information relating to leasing activities

Extension and termination options

Some of the Company's property rental agreements contain extension and termination options. In determining the lease terms, the non-cancellable period for which the Company has the right to use an underlying asset, together with periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. These options are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Company.

B. The Company as a lessor

Please refer to Note 6. (8) for relevant disclosure of property, plant and equipment for operating leases under IFRS 16. For operating leases entered by the Company, the undiscounted lease payments to be received and a total of the amounts for the remaining years as of September 30, 2025, December 31, 2024 and September 30, 2024 are as follow:

	September 30, 2025	December 31, 2024	September 30, 2024
Not later than one year	$18,799	$16,172	$16,011
Later than one year and not later than five years	41,466	49,580	53,593
Total	$60,265	$65,752	$69,604

(19) Summary statement of employee benefits, depreciation and amortization expenses by function

	Three months ended September 30					
	2025			2024		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$47,391	$587,169	$634,560	$49,687	$459,245	$508,932
Labor and health insurance	5,002	53,389	58,391	4,002	43,208	47,210
Pension	3,776	35,406	39,182	4,182	32,457	36,639
Remuneration of directors	-	18,824	18,824	-	5,750	5,750
Other employee benefits expense	981	14,932	15,913	1,280	15,197	16,477
Total	$57,150	$709,720	$766,870	$59,151	$555,857	$615,008
Depreciation	$8,158	$34,808	$42,966	$7,144	$39,469	$46,613
Amortization (Note)	$-	$6,174	$6,174	$-	$6,329	$6,329

	Nine months ended September 30					
	2025			2024		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$152,918	$1,763,893	$1,916,811	$132,298	$1,414,261	$1,546,559
Labor and health insurance	14,504	150,161	164,665	11,305	131,763	143,068
Pension	11,843	108,891	120,734	9,814	93,547	103,361
Remuneration of directors	-	68,181	68,181	-	5,935	5,935
Other employee benefits expense	4,429	64,074	68,503	3,682	53,175	56,857
Total	$183,694	$2,155,200	$2,338,894	$157,099	$1,698,681	$1,855,780
Depreciation	$20,269	$108,874	$129,143	$22,247	$111,393	$133,640
Amortization (Note)	$-	$21,383	$21,383	$8	$14,641	$14,649

Note: Includes amortization of long-term deferred expenses.

In accordance with TWST's Articles of Incorporation, 8% of the current year's profit is distributable as employees' compensation and not higher than 3% of the current year's profit is distributable as remuneration to directors. Not less than 6% of employees' compensation shall be allocated for distribution to entry-level employees. Before that, TWST's accumulated losses shall have been covered (if any) first. TWST may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' and Directors' compensation in the form of shares or in cash; and in addition thereto a report of such distribution is submitted to the shareholders' meeting. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors can be obtained from the "Market Observation Post System" on the website of the TWSE.

For the nine months ended September 30, 2025, and 2024, the Company estimated and accrued employees' compensation and remuneration to directors and supervisors based on the profit level for the respective periods. If the estimated amounts differ from the amounts resolved by the Board of Directors for distribution, the differences are recognized in profit or loss in the subsequent year.

For the three months ended September 30, 2025, the Company estimated $96,260 thousand for employees' compensation and $18,049 thousand for remuneration to directors and supervisors. For the nine months ended September 30, 2025, the Company estimated $352,245 thousand for employees' compensation and $66,046 thousand for remuneration to directors and supervisors. For the three months ended September 30, 2024, the Company estimated $63,644 thousand for employees' compensation and $5,127 thousand for remuneration to directors and supervisors. For the nine months ended September 30, 2024, the Company estimated $251,616 thousand for employees' compensation and $5,127 thousand for remuneration to directors and supervisors, which were recognized in expenses.

At the Board of Directors’ meeting held on March 10, 2025, a resolution was passed to distribute $321,191 thousand and $13,824 thousand in cash as employees’ compensation and remuneration to directors, respectively. There was no difference between the resolved amounts and the amounts accrued as expenses for the year ended December 31, 2024.

There was no significant difference between the actual distribution of employees’ compensation and remuneration to directors and supervisors from the 2024 earnings and the amounts accrued as expenses in the financial statements for the year ended December 31, 2023.

(20) Non-operating income and expenses

A. Interest income

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Financial assets measured at amortized cost	$2,974	$1,301	$10,598	$4,341

B. Other income

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Rental income	$4,851	$4,724	$14,481	$10,395
Dividend income	1,658	6,701	4,129	7,328
Government grant	14,883	10,697	50,019	37,400
Others	7,215	8,217	13,088	17,741
Total	$28,607	$30,339	$81,717	$72,864

C. Other gains and losses

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Foreign exchange (loss) gain, net	$74,593	$20,858	$(75,614)	$46,470
Gain on disposal of property, plant and equipment	646	3,351	1,692	2,460
Gains (losses) on financial instruments at fair value through profit or loss	3,020	(1,406)	1,694	2,880
Others	(1,759)	(945)	(5,008)	(4,200)
Total	$76,500	$21,858	$(77,236)	$47,610

D. Finance costs

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Interest expenses on borrowings	$3,992	$1,929	$9,150	$10,958
Interest expenses on lease liabilities	1,117	1,214	3,129	3,557
Total	$5,109	$3,143	$12,279	$14,515

(21) Components of other comprehensive income

For the three months ended September 30, 2025

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax expenses	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized (losses) gains from equity instrument investments measured at fair value through other comprehensive income	$(5,942)	$-	$(5,942)	$51	$(5,891)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	206,950	-	206,950	(41,390)	165,560
Total of other comprehensive income	$201,008	$-	$201,008	$(41,339)	$159,669

For the three months ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax expenses	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized (losses) gains from equity instrument investments measured at fair value through other comprehensive income	$(14,272)	$-	$(14,272)	$3,484	$(10,788)

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax expenses	Other comprehensive income, net of tax
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	68,319	-	68,319	(13,689)	54,630
Total of other comprehensive income	$54,047	$-	$54,047	$(10,205)	$43,842

For the nine months ended September 30, 2025

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax expenses	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized (losses) gains from equity instrument investments measured at fair value through other comprehensive income	$(16,496)	$-	$(16,496)	$238	$(16,258)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	(213,415)	-	(213,415)	42,683	(170,732)
Total of other comprehensive income	$(229,911)	$-	$(229,911)	$42,921	$(186,990)

For the nine months ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax expenses	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income	$6,330	$-	$6,330	$(985)	$5,345
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of foreign operations	147,674	-	147,674	(29,560)	118,114
Total of other comprehensive income	$154,004	$-	$154,004	$(30,545)	$123,459

(22) Income tax

The major components of income tax expense are as follows:

Income tax expense recognized in profit or loss

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Current income tax expense:				
Current income tax payable	$40,626	$38,945	$231,329	$190,690
Surtax on undistributed earnings	24,568	-	24,568	-

Adjustments in respect of current income tax of prior periods	-	-	(12,231)	(1,348)
Deferred tax expense:				
Deferred tax expense (income) relating to origination and reversal of temporary differences	95,217	43,004	253,157	136,444
Income tax expense recognized in profit or loss	$160,411	$81,949	$496,823	$325,786

Income tax relating to components of other comprehensive income

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Deferred tax expense (income):				
Unrealized (gains) losses from equity instrument investments measured at fair value through other comprehensive income	$(51)	$(3,484)	$(238)	$985
Exchange differences resulting from translating the financial statements of foreign operations	41,390	13,689	(42,683)	29,560
Total	$41,339	$10,205	$(42,921)	$30,545

The assessment of income tax returns

As of approval date of the financial statements, the assessment of the income tax returns of the Company is as follows:

Entities	The assessment of income tax returns
TWST	Assessed and approved up to 2022
Subsidiaries:	
Leantec Intelligence Co., Ltd.	Assessed and approved up to 2023
Jumbo Lazer Co., Ltd.	Assessed and approved up to 2023
Syntec Technology (Suzhou) Co., Ltd.	Filed up to 2024
Suzhou Leantec Automation Co., Ltd.	Filed up to 2024
Suzhou Lentec Industrial Automation Co., Ltd.	Filed up to 2024
Syntec Technology Inc.	Filed up to 2024
Mysyntec Technology SDN BHD	Filed up to 2024
Syntec Teknoloji Limited Sirketi	Filed up to 2024
Syntec Technology (Thailand) Co., Ltd.	Filed up to 2024
Syntec Vietnam Technology Co., Ltd.	Filed up to 2024
Syntec Technology (India) Private Limited	Filed up to 2024
Syntec Intelligence Technology SDN BHD	Filed up to 2024

(23) Earnings per share

Basic earnings per share is calculated by dividing net profit for the year attributable to ordinary equity owners of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit attributable to ordinary equity owners of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
A. Basic earnings per share				
Net income for the period (in thousands)	$365,062	$280,500	$1,445,340	$1,086,094
Weighted average number of ordinary shares outstanding for basic earnings per share (thousand share)	64,530	62,731	63,385	61,147
Basic earnings per share (NT$)	$5.66	$4.47	$22.80	$17.76
B. Diluted earnings per share				
Net income for the period (in thousands)	$365,062	$280,500	$1,445,340	$1,086,094
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	64,530	62,731	63,385	61,147
Effect of dilution:				
Employee compensation (thousands share)	111	462	558	1,159
Restricted stock for employee (in thousands)	1,802	2,448	1,775	1,689
Weighted average number of ordinary shares outstanding after dilution (thousands share)	66,443	65,641	65,718	63,995
Diluted earnings per share (NT$)	$5.49	$4.27	$21.99	$16.97

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date the financial statements were issued.

7. Related Party Transactions

Information of the related parties that had transactions with the Company during the financial reporting period is as follows:

A. Name and nature of relationship of the related parties

Name of the related parties	Nature of relationship of the related parties
Tsai, You-Kung	The chairman of the Board of Directors
Syntec Education Foundation (Syntec Foundation)	The chairman of this Board of Directors also serves on TWST’s Board
Sun Autotec Co., Ltd. (Sun Autotec) (Note)	Other related party (before July 30, 2024)
Homl Luen Automation Technology Co., Ltd. (Homl Luen Automation) (Note)	Other related party (before July 30, 2024)
Hukuhaku Co., Ltd.	Other related party
Grand Vision Co., Ltd.	Other related party

Note: Following the re-election of the Board of Directors at the shareholders' meeting on July 30, 2024, the general manager of that company has stepped down from TWST’s director and supervisor’s position and is no longer associated with the Company.

B. Significant transactions with related parties

(a) Sales

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Sun Autotec	$-	$7,603	$-	$25,376
Homl Luen Automation	-	287	-	2,115
Total	$-	$7,890	$-	$27,491

The sales prices to the aforementioned related parties were determined through mutual agreement based on market rates. The collection period for related parties was 60 to 90 days from the end of the month. The collection period for domestic sales to third-party customers was 30 to 120 days from the end of the month.

(b) Purchases

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Other related parties	$-	$621	$-	$733

The purchase price was based on the market demands. The payment terms with related parties were 30 to 90 days.

(c) Other payable to related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Other related parties	$-	$-	$85

(d) Details of various expenses incurred in transactions with related parties are as follows:

Name of the related parties	Accounting entry	Three months ended September 30		Nine months ended September 30	
		2025	2024	2025	2024
Other related parties	Operating costs	$-	$97	$-	$861
Other related parties	Operating expenses	$145	$502	$457	$597

(e) For the nine-month periods ended September 30, 2025 and 2024, the amounts donated by TWST to the Syntec Foundation were $10,000 thousand and $9,000 thousand, respectively.

(f) Since May 2014, respectively, Syntec Technology (Suzhou) Co., Ltd. has been renting office spaces from Chairman Mr. Tsai, You Kung. The rent has been paid annually. For the years ended December 31, 2025 and 2024, the yearly rent being $72 thousand and $60 thousand, respectively. The rental prices were determined by referencing to market rates for similar properties.

(g) Key management personnel compensation

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	$19,017	$11,494	$94,991	$32,518
Post-employment benefits	247	236	690	645
Share-based payment	1,876	937	3,982	1,767
Total	$21,140	$12,667	$99,663	$34,930

8. Assets Pledged as Security

The following table lists assets of the Company pledged as security:

Name of the asset	Purpose of pledged	September 30, 2025	December 31, 2024	September 30, 2024
Other current financial assets (restricted time deposits)	Leased land in the science park	$5,991	$5,991	$5,991
Property, plant and equipment	Bank loans	349,678	360,611	364,255
Total		$355,669	$366,602	$370,246

9. Significant Contingent Liabilities and Unrecognized Contractual Commitments

The Company has issued promissory notes amounting to $2,425,405 thousand as collateral to obtain credit facilities from financial institutions.

10. Losses due to Major Disasters

None.

11. Significant Subsequent Events

None.

12. Others

(1) Categories of financial instruments

A. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets			
Financial assets designated at fair value through profit or loss	$45,606	$42,240	$49,185
Financial assets at fair value through other comprehensive income	116,329	103,151	97,336
Financial assets measured at amortized cost (Note)	12,673,697	6,341,480	6,016,573
Total	$12,835,632	$6,486,871	$6,163,094

	September 30, 2025	December 31, 2024	September 30, 2024
Financial liabilities			
Financial liabilities at amortized cost:			
Short-term borrowings	$252,607	$9,727	$8,942
Payables (including related parties)	4,083,331	3,048,097	3,064,707
Long-term loans (including current portion)	279,957	334,274	412,088
Lease liabilities	219,380	189,962	200,492
Guarantee deposits	11,875	17,794	18,631
Total	$4,847,150	$3,599,854	$3,704,860

Note: Includes cash and cash equivalents (excluding cash on hand), notes receivable, trade receivables (including related parties), other trade receivable (including related parties), other financial assets and refundable deposits.

(2) Financial risk management objectives

The objective of the Company's financial risk management is mainly to manage the market risk, credit risk and liquidity risk derived from its operating activities. The Company identified, measured and managed the aforementioned risks based on the Company's policy and risk tendency.

The Company has established appropriate policies, procedures and internal controls for financial risk management. The plans for material treasury activities are reviewed by Board of Directors and Audit committee in accordance with relevant regulations and internal controls. The Company complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market prices comprise foreign currency risk, interest rate risk and other price risk (such as equity risk).

In practice, it is rarely the case that a single risk variable will change independently from other risk variables, there are usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

A. Foreign currency risk

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense are denominated in a different currency from the Company's functional currency) and the Company's net investments in foreign operations.

Some receivables and payables are denominated in the same foreign currency, and it will result in economic hedging effect. Further, net investments in foreign operations are primarily for strategic purposes, and they are not hedged by the Company.

The Company's sensitivity analysis to foreign currency risk mainly focuses on foreign currency monetary items at the end of the reporting period. The Company’s foreign currency risk is mainly from the volatility in the exchange rates of US$ and CNY. The sensitivity analysis is as follows:

When NT$ appreciates or depreciates against US$ by 1%, the profit for the nine months ended September 30, 2025 and 2024 would have decreased/increased by $1,655 thousand and decreased/ increased $481 thousand, respectively.

When NT$ appreciates or depreciates against CNY by 1%, the profit for the nine months ended September 30, 2025 and 2024 would have decreased/increased by $51,159 thousand and by $32,689 thousand, respectively.

B. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates relates to the Company’s loans and receivables at variable interest rates, bank borrowings with variable interest rates.

The Company manages its risk by having a balanced portfolio of financial instruments with fixed and floating interest rates. The Company did not apply hedging accounting since such hedging activities did not qualify for criteria of hedge accounting.

The Company’s sensitivity analysis to interest rate risk mainly focuses on items exposed to interest rate risk at the end of the reporting period, including investments with floating interest rates and bank borrowings with floating rates. Assuming investments and bank borrowings had been outstanding for the entire period and all other variables were constant, a hypothetical increase/decrease of 10 basis points of interest rate in a reporting period would have resulted in a decrease/increase in profit by $399 thousand and $316 thousand for the nine months ended September 30, 2025 and 2024, respectively.

C. Equity price risk

The Company's equity investments, including listed and unlisted equity securities, are exposed to market price risk arising from uncertainties of future values of equity securities. The Company's investments equity securities are classified under financial assets at fair value through other comprehensive income and profit or loss. The Company manages the equity price risk through diversification and placing limits on individual and total equity investments. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves certain significant equity investments according to level of authority.

For the nine months ended September 30, 2025 and 2024, a change of 20% in the price of the listed equity securities classified under equity instrument investments measured at fair value through other comprehensive income would have impact of $3,327 thousand and $6,800 thousand, respectively on the equity attributable to the Company.

Please refer to Note 12. (8) for sensitivity analysis information of other equity instruments with fair values measured under Level 3.

(4) Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a contract, leading to a financial loss. The Company is exposed to credit risk from operating activities (primarily for contract assets, trade receivables and notes receivable) and from its financing activities (including bank deposits and other financial instruments).

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and controls relating to customer credit risk management. Credit limits are established for all customers based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Company's internal rating criteria, etc. Certain customer's credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment and insurance.

As of September 30, 2025, December 31, 2024, and September 30, 2024, receivables from the top ten customers represented 8%, 7%, and 7% of the total receivables of the Company, respectively. The concentration of credit risk in the remaining receivables is relatively insignificant.

The Company manages its exposure to credit risk arising from bank deposits, fixed income securities and other financial instruments in accordance with established group policies. Since the counter-parties are selected reputable financial institutions and companies, the Company believes its exposure to credit risk is not significant.

(5) Liquidity risk management

The Company maintained financial flexibility through the holding of cash and cash equivalents, investments in securities with high liquidity, and facilities of bank borrowings. The table below summarizes the maturity profile of the Company's financial liabilities based on the contractual undiscounted payments and contractual maturity, and the payment amount also includes the contractual interest. The undiscounted payment relating to borrowings with variable interest rates is extrapolated based on the estimated interest rate yield curve as of the end of the reporting period.

Non-derivative financial instruments

	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	Longer than 4 years	Total
September 30, 2025						
Payables	$4,083,331	$-	$-	$-	$-	$4,083,331
Borrowings	308,781	55,625	58,431	51,025	75,981	549,843
Lease liabilities (Note)	50,928	47,044	33,400	5,884	111,355	248,611
December 31, 2024						
Payables	$3,048,097	$-	$-	$-	$-	$3,048,097
Borrowings	86,303	48,382	58,979	57,966	112,463	364,093
Lease liabilities (Note)	41,785	28,228	21,355	9,629	120,103	221,100
September 30, 2024						
Payables	$3,064,707	$-	$-	$-	$-	$3,064,707
Borrowings	89,217	66,571	65,337	67,289	160,131	448,545
Lease liabilities (Note)	46,285	28,693	23,547	12,620	121,572	232,717

Notes: Information about the maturities of lease liabilities is provided in the table below:

	Maturities Period				
Lease liabilities	Less than 1 year	1 to 5 years	6 to 10 years	>10 years	Total
September 30, 2025	$50,928	$92,153	$28,235	$77,295	$248,611
December 31, 2024	$41,785	$65,086	$29,370	$84,859	$221,100
September 30, 2024	$46,285	$70,734	$29,370	$86,328	$232,717

(6) Reconciliation of liabilities arising from financing activities

Reconciliation of liabilities for the nine months ended September 30, 2025:

	Short-term borrowings	Long-term loans	Lease liabilities	Total liabilities from financing activities
As of January 1, 2025	$9,727	$334,274	$189,962	$533,963
Cash flows	242,692	(54,317)	(34,319)	154,056
Non-cash changes				
Addition to right-of-use assets	-	-	81,325	81,325
Disposal of use-of-right assets	-	-	(11,631)	(11,631)
Remeasurement of lease liabilities	-	-	(4,464)	(4,464)
Foreign exchange movement	188	-	(1,493)	(1,305)
As of September 30, 2025	$252,607	$279,957	$219,380	$751,944

Reconciliation of liabilities for the nine months ended September 30, 2024:

	Short-term borrowings	Long-term loans	Lease liabilities	Total liabilities from financing activities
As of January 1, 2024	$524,903	$485,821	$210,073	$1,220,797
Cash flows	(517,922)	(74,909)	(34,118)	(626,949)

Non-cash changes				
Addition to right-of-use assets	-	-	23,636	23,636
Foreign exchange movement	1,961	1,176	901	4,038
As of September 30, 2024	$8,942	$412,088	$200,492	$621,522

(7) Fair values of financial instruments

a. The methods and assumptions applied in determining the fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Company to measure or disclose the fair values of financial assets and financial liabilities:

(a) The carrying amount of cash and cash equivalents, accounts receivable, accounts payable and increased/decreased the current liabilities approximate their fair value due to their short maturities.

(b) For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price at the reporting date.

(c) Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).

(d) Fair value of debt instruments without market quotations, bank loans and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses discounted cash flows method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instruments.

b. Fair value of financial instruments measured at amortized cost

The carrying amounts of the Company's financial assets and financial liabilities measured at amortized cost approximate their fair value.

c. Fair value measurement hierarchy for financial instruments

Please refer to Note 12. (8) for fair value measurement hierarchy for financial instruments of the Company.

(8) Fair value measurement hierarchy

a. Fair value measurement hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole. Level 1, 2 and 3 inputs are described as follows:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2: Input other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
Level 3: Unobservable inputs for the assets or liabilities.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

b. Fair value measurement hierarchy of the Company's assets and liabilities

The Company does not have assets measured at fair value on a non-recurring basis; the following table presents the fair value measurement hierarchy of the Company's assets and liabilities on a recurring basis:

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Funds	$-	$-	$34,380	$34,380
Capitals	$-	$-	$11,226	$11,226
Financial assets at fair value through other comprehensive income				
Equity instruments measured at fair value through other comprehensive income	$16,633	$-	$99,696	$116,329

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Funds	$-	$-	$34,025	$34,025
Capitals	$-	$-	$8,215	$8,215
Financial assets at fair value through other comprehensive income				
Equity instruments measured at fair value through other comprehensive income	$31,120	$-	$72,031	$103,151

September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Funds	$-	$-	$39,615	$39,615
Capitals	$-	$-	$9,570	$9,570
Financial assets at fair value through other comprehensive income				
Equity instruments measured at fair value through other comprehensive income	$33,999	$-	$63,337	$97,336

Transfers between Level 1 and Level 2 during the period

During the nine months ended September 30, 2025 and 2024, there were no transfers between Level 1 and Level 2 fair value measurements.

Reconciliation for fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

For the nine months ended September 30, 2025:

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Beginning balances as of January 1, 2025	$34,025	$8,215	$72,031
Reduction (additions) for the current period	-	(1,250)	30,000
Total gains and losses recognized for the nine months ended September 30, 2025:			

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Amount recognized in profit or loss (presented in “unrealized losses from equity instrument investments measured at fair value through profit or loss”)	355	4,261	-
Amount recognized in OCI (presented in “unrealized losses from equity instrument investments measured at fair value through other comprehensive income”)	-	-	(1,771)
Effect of changes in exchange rate	-	-	(564)
Ending balances as at September 30, 2025	$34,380	$11,226	$99,696

For the year ended December 31, 2024:

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Beginning balances as of January 1, 2024	$38,111	$9,889	$57,402
Total gains and losses recognized for the year ended December 31, 2024:			

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Amount recognized in profit or loss (presented in "unrealized losses from equity instrument investments measured at fair value through profit or loss")	(4,086)	(1,674)	-
Amount recognized in OCI (presented in "unrealized gains from equity instrument investments measured at fair value through other comprehensive income")	-	-	14,510
Effect of changes in exchange rate	-	-	119
Ending balances as at December 31, 2024	$34,025	$8,215	$72,031

For the nine months ended September 30, 2024:

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Beginning balances as of January 1, 2024	$38,111	$9,889	$57,402

	Assets		Assets
	At fair value through profit or loss		At fair value through other comprehensive income
	Fund	Capital	Stock
Total gains and losses recognized for the nine months ended September 30, 2024:			
Amount recognized in profit or loss (presented in “unrealized gains (losses) from equity instrument investments measured at fair value through profit or loss”)	1,504	(319)	-
Amount recognized in OCI (presented in “unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income”)	-	-	5,582
Effect of changes in exchange rate	-	-	353
Ending balances as at September 30, 2024	$39,615	$9,570	$63,337

Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As of September 30, 2025

Financial assets:	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets at fair value through profit or loss					
Funds and capitals	Assets approach	Discount for lack of marketability	15.6%~ 30%	The higher the discount for lack of marketability, the lower the fair value of the funds and capitals	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $4,561 thousand.
Financial assets at fair value through other comprehensive income					
Stocks	Assets approach	Discount for lack of marketability	10%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $1,311 thousand.
Stocks	Markets approach	P/E, P/B, EV/EBITDA, EV/EBIT and EV/Sales	15.60%~ 33.65%	The higher the proportion of similar quantified information, the higher the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $8,659 thousand.

As of December 31, 2024

Financial assets:	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets at fair value through profit or loss					
Funds and capitals	Assets approach	Discount for lack of marketability	20%~ 33.8%	The higher the discount for lack of marketability, the lower the fair value of the funds and capitals	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $4,224 thousand.
Financial assets at fair value through other comprehensive income					
Stocks	Assets approach	Discount for lack of marketability	10%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $1,240 thousand.
Stocks	Markets approach	P/E, P/B, EV/EBITDA, EV/EBIT and EV/Sales	27.55%~ 33.65%	The higher the proportion of similar quantified information, the higher the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $5,963 thousand.

As of September 30, 2024

Financial assets:	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets at fair value through profit or loss					
Funds and capitals	Assets approach	Discount for lack of marketability	20%~ 33.8%	The higher the discount for lack of marketability, the lower the fair value of the funds and capitals	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $4,919 thousand.
Financial assets at fair value through other comprehensive income					
Stocks	Assets approach	Discount for lack of marketability	10%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $1,413 thousand.
Stocks	Markets approach	P/E, P/B, EV/EBITDA, EV/EBIT and EV/Sales	30.75%~ 33.65%	The higher the proportion of similar quantified information, the higher the fair value of the stocks	10% increase/decrease in the discount for lack of marketability would result in decrease/increase in the Company's equity by $4,921 thousand.

Valuation process used for fair value measurements categorized within Level 3 of the fair value hierarchy

The Company's Finance Department is responsible for validating the fair value measurements and ensuring that the results of the valuation are in line with market conditions, based on independent and reliable inputs which are consistent with other information, and represent exercisable prices. The Finance Department analyzes the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies at each reporting date.

(9) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

	September 30, 2025		
	Foreign Currency (thousand)	Exchange rate	NT$ (thousand)
Monetary financial assets			
US$	$10,935	30.47	$333,190
CNY	1,758,869	4.273	7,515,649
Monetary financial liabilities			
US$	5,504	30.47	167,711
CNY	561,604	4.273	2,399,735

	December 31, 2024		
	Foreign Currency (thousand)	Exchange rate	NT$ (thousand)
Monetary financial assets			
US$	$5,194	32.78	$170,254
CNY	1,270,883	4.478	5,691,014
Monetary financial liabilities			
US$	3,734	32.78	122,414
CNY	483,193	4.478	2,163,738

	September 30, 2024		
	Foreign Currency (thousand)	Exchange rate	NT$ (thousand)
Monetary financial assets			
US$	$5,649	31.65	$178,794
CNY	1,210,395	4.525	5,477,035
Monetary financial liabilities			
US$	4,128	31.65	130,658
CNY	487,976	4.525	2,208,094

The entities of the Company use different functional currencies. Accordingly, it is not feasible for the Company to disclose the information of exchange gains and losses of monetary financial assets and liabilities by each significant assets and liabilities denominated in foreign currencies. The foreign exchange (losses) gains were $74,593 thousand and $20,858 thousand for the three months ended September 30, 2025 and 2024, respectively. The foreign exchange (losses) gains were $(75,614) thousand and $46,470 thousand for the nine months ended September 30, 2025 and 2024, respectively.

(10) Capital management

The primary objective of the Company’s capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust dividend payment to shareholders, return capital to shareholders or issue new shares.

13. Additional Disclosures

(1) The following are additional disclosures for TWST as required by the R.O.C. Securities and Futures Bureau for the nine months ended September 30, 2025:

A. Financing provided to others: Please refer to Attachment 1.

B. Endorsement/Guarantee provided to others: Please refer to Attachment 2.

C. Significant marketable securities held as of September 30, 2025: Please refer to Attachment 3.
D. Related party transactions for purchases and sales amount exceeding the lower of $100 million or 20 percent of the capital stock: Please refer to Attachment 4.
E. Receivables from related parties with amounts exceeding the lower of $100 million or 20 percent of capital stock: Please refer to Attachment 5.
F. The business relationship between the parent and the subsidiaries and significant transactions between them: Please refer to Attachment 6.

(2) Information on investees

A. Information regarding investee companies over which TWST can exercise significant influence or control: Please refer to Attachment 7.
B. The following are additional disclosures for investee companies TWST has control:

a. Financing provided to others: Please refer to Attachment 1.
b. Significant marketable securities held as of September 30, 2025: Please refer to Attachment 3.
c. The business relationship between the parent and the subsidiaries and significant transactions between them: Please refer to Attachment 6.

(3) Investment in Mainland China: Please refer to Attachment 8.

14. Segment Information

The main revenue stream of the Company comes from manufacture and sales of various types of machine tools, electronic control equipment, and electrical machinery. The chief operating decision maker reviews the overall operating results to make decisions about resources to be allocated to and evaluates the overall performance. Therefore, the Company is aggregated into a single segment.

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 1

FINANCING PROVIDED TO OTHERS

For the nine months ended September 30, 2025

(Amounts in Thousands of New Taiwan Dollars and Foreign Currencies)

No. (Note 1)	Financing Company	Counter-party	Financial Statement Account	Maximum Balance for the Period (Note 5)	Ending Balance	Amount Actually Drawn	Interest Rate (Note 2)	Nature of Financing	Transaction Amounts	Reason for Financing	Bad Debt	Collateral		Financing Limits for Each Borrowing Company (Note 3)	Financing Company's Total Financing Amount Limits (Note 4)
												Item	Value		
0	TWST	Syntec Technology (Thailand) Co., Ltd.	Other receivables from related party	$9,456 (USD 285)	$-	$-	2.40%	Short-term financing	$-	Operating Capital	$-	NA	$-	$2,057,483	$5,143,709
		Syntec Teknoloji Limited Sirketi	Other receivables from related party	$6,636 (USD 200)	$-	$-	2.40%	Short-term financing	$-	Operating Capital	$-	NA	$-	$2,057,483	$5,143,709
		Syntec Technology Inc.	Other receivables from related party	$8,295 (USD 250)	$7,618 (USD 250)	$7,618 (USD 250)	2.40%	Short-term financing	$-	Operating Capital	$-	NA	$-	$2,057,483	$5,143,709
		Syntec Vietnam Technology Co., Ltd.	Other receivables from related party	$5,309 (USD 160)	$-	$-	2.40%	Short-term financing	$-	Operating Capital	$-	NA	$-	$2,057,483	$5,143,709
1	Syntec Technology (Suzhou) Co., Ltd.	Suzhou Leantec Automation Co., Ltd.	Other receivables from related party	$27,438 (CNY 6,000)	$12,819 (CNY 3,000)	$12,819 (CNY 3,000)	3.10%	Short-term financing	$-	Operating Capital	$-	NA	$-	$902,310	$2,255,775
2	Suzhou Lentec Industrial Automation Co., Ltd.	Suzhou Leantec Automation Co., Ltd.	Other receivables from related party	$20,579 (CNY 4,500)	$19,229 (CNY 4,500)	$19,229 (CNY 4,500)	3.10%	Short-term financing	$-	Operating Capital	$-	NA	$-	$27,705	$69,264

Note 1: The description of number column:

1.0 is issuer.

2.Investees are listed by name and numbered starting with 1.

Note 2: Calculated based on the average loan interest rate of the Company's main banks.

Note 3: The lending limit to individual counterparties shall not exceed 10% of the lending company's net worth for companies that have business dealings with the Company, and shall not exceed 20% for other individual counterparties.

Note 4: The total amount of funds lent to others shall not exceed 50% of the net worth of the lending company as stated in its most recent financial statements.

Note 5: The amount is converted at the exchange rate applicable to the month with the highest outstanding balance.

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 2

ENDORSEMENT/GUARANTEE PROVIDED TO OTHERS

For the nine months ended September 30, 2025

(Amounts in Thousands of New Taiwan Dollars and Foreign Currencies)

No. (Note 1)	Endorsor/Guarantor	Guaranteed Party		Limits on Endorsement/Guarantee to Each Guaranteed Party (Note 4、5)	Maximum Balance for the Period	Ending Balance	Amount Actually Drawn	Amount of Endorsement/ Guarantee Collateralized by Properties	Ratio of Accumulated Endorsement/Guarantee Amount to Net Equity per Latest Financial Statement	Maximum Endorsement/Guarantee Amount Allowable (Note 6)	Guarantee Provided by Parent Company	Guarantee Provided by A Subsidiary	Guarantee Provided to Subsidiaries in Mainland China
		Company Name	Relationship										
0	TWST	Leantec Intelligence Co., Ltd.	(Note 2)	$5,143,709	$30,000	$30,000	$-	$-	0.29%	$10,287,417	Y	N	N
		Jumbo Lazer Co., Ltd.	(Note 2)	$5,143,709	$75,000	$75,000	$22,607 (NTD 18,000、CNY 1,078)	$-	0.73%	$10,287,417	Y	N	N
		Mysyntec Technology SDN BHD	(Note 2)	$5,143,709	$33,180 (USD 1,000)	$-	$-	$-	-	$10,287,417	Y	N	N
		Syntec Technology (Suzhou) Co., Ltd.	(Note 2)	$5,143,709	$225,300 (CNY 50,000)	$-	$-	$-	-	$10,287,417	Y	N	Y

Note 1: The description of number column:

1.0 is issuer.

2.Investees are listed by name and numbered starting with 1.

Note 2：The endorser/guarantor parent company directly or indirectly holds more than 50% of the common shares of the endorsed/guaranteed company.

Note 3：Endorsements and guarantees are made between subsidiaries in which the endorser/guarantor parent company directly or indirectly holds more than 90% of the common shares.

Note 4：For companies in which the endorser/guarantor parent company directly or indirectly holds more than 50% of the voting shares, the endorsement/guarantee limit for a single enterprise shall not exceed 50% of the parent company's net worth.

Note 5：For endorsements and guarantees between subsidiaries in which the endorser/guarantor parent company directly or indirectly holds 100% of the voting shares, the endorsement/guarantee limit for a single enterprise shall not exceed 50% of the parent company's net worth.

Note 6：The total amount of endorsements and guarantees made by the Company and its subsidiaries, in aggregate, shall not exceed 100% of the Company's net worth.

Note 7：The amount is translated at the exchange rate applicable to the month in which the highest balance occurred.

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 3

MARKTEABLE SECURITIES HELD

As of September 30, 2025

(Amounts in Thousands of New Taiwan Dollars)

Held Company Name	Securities Type	Securities Name	Relationship with Issuer of Securities	Financial Statement Account	Balances as of September 30, 2025				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
TWST	Fund	TIEF Fund	-	Financial assets at fair value through profit or loss-non-current	30,217,034	$20,805	4.84%	$20,805	-
	Fund	Pegasus Tech Ventures Company	-	Financial assets at fair value through profit or loss-non-current	14,270,000	13,575	3.62%	13,575	-
	Capital	Intellectual Property Innovation Corporation	-	Financial assets at fair value through profit or loss-non-current	-	11,226 (Note 1)	11.10%	11,226	-
	Stock	PROMISE TECHNOLOGY INC.	-	Financial assets at fair value through other comprehensive income-non-current	1,784,710 (Note 2)	16,633	2.96%	16,633	-
	Stock	ANCHOR DIGITAL TECHNOLOGY CORPORATION	-	Financial assets at fair value through other comprehensive income-non-current	453,000	3,680	14.84%	3,680	-
	Stock	MAIN DRIVE CORPORATION	-	Financial assets at fair value through other comprehensive income-non-current	2,434,500 (Note 2)	48,779	5.47%	48,779	-
	Stock	DETEKT TECHNOLOGY INC.	-	Financial assets at fair value through other comprehensive income-non-current	2,700,000	1,622	2.11%	1,622	-
	Stock	Phoenix II Innovation venture capital Co., Ltd.	-	Financial assets at fair value through other comprehensive income-non-current	1,000,000	13,111	2.34%	13,111	-
	Stock	Hantop Intelligence Technology Co., LTD.	-	Financial assets at fair value through other comprehensive income-non-current	500,000	2,504	3.63%	2,504	-
	Stock	Tansimo Robotic Manufacturing Inc.	-	Financial assets at fair value through other comprehensive income-non-current	3,000,000	30,000	13.33%	30,000	
Syntec Technology (Suzhou) Co., Ltd.	Capital	Suzhou Hanhua Zhizao Intelligent Techology Co.,Ltd.	-	Financial assets at fair value through other comprehensive income-non-current	-	-	4.23%	-	-

Note 1: Share payment returned following capital reduction.

Note 2: Capital reduction to offset losses.

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 4

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES OF AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL

For the nine months ended September 30, 2025

(Amounts in New Taiwan Thousand Dollars, Unless Specified otherwise)

Company Name	Related Party	Nature of Relationships	Transaction Details				Abnormal Transaction		Notes/Accounts Payable or Receivable (Included Contract Assets)	
			Purchase/ Sales	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total (Note)
TWST	Syntec Technology (Suzhou) Co., Ltd.	Subsidiary	Sales	$3,279,499	97.00%	Month-end 90 days	-	-	$999,332	95.46 %
Syntec Technology (Suzhou) Co., Ltd.	Suzhou Leantec Automation Co., Ltd.	Subsidiary	Sales	$140,399	2.00%	Month-end 90 days	-	-	$25,114	0.74 %

Note：The basis for calculation is the amounts of revenue and trade receivables recognized by the purchasing (selling) entity.

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 5

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL

As of September 30, 2025

(Amounts in New Taiwan Thousand Dollars, Unless Specified otherwise)

Company Name	Related Party	Nature of Relationships	Ending Balance	Turnover Rates	Overdue		Amounts Received in Subsequent Period	Allowance for Bad Debts
					Amount	Action Taken		
TWST	Syntec Technology (Suzhou) Co., Ltd.	Subsidiary	$999,332	4.16	$-	-	$279,735	-

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 6

INTERCOMPANY RELATIONSHIP AND SIGNIFICANT INTERCOMPANY TRANSACTIONS DURING THE REPORTING PERIOD

For the nine months ended September 30, 2025

(Amounts in New Taiwan Thousand Dollars, Unless Specified otherwise)

Number (Note 1)	Company name	Counter-party	Relationship (Note 2)	Intercompany Transaction			
				Finacial Statement Account	Amount	Transaction terms	% of Net revenues or total assets
0	TWST	Suzhou Lentec Industrial Automation Co., Ltd.	1	Purchase	$13,597	according to contract	0.130%
				Trade payables	3,492		0.020%
		Syntec Technology Inc.		Other receivables	7,791		0.050%
				Sales revenue	2,497		0.020%
		Syntec Technology (Suzhou) Co., Ltd.		Sales revenue	3,279,499		31.950%
				Purchase	57,137		0.560%
				Other payables	1,064		0.010%
				Trade receivables	999,332		6.180%
				Trade payables	17,748		0.110%
		Leantec Intelligence Co., Ltd.		Rent income	2,159		0.020%
				Purchase	1,801		0.020%
				Sales revenue	1,703		0.020%
				Intangible assets	2,638		0.020%
		Jumbo Lazer Co., Ltd.		Sales revenue	1,724		0.020%
		Suzhou Leantec Automation Co., Ltd.		Purchase	6,254		0.060%
				Trade receivables	1,125		0.010%
				Sales revenue	2,074		0.020%
		Syntec Intelligence Technology SDN BHD		Trade receivables	2,468		0.020%
				Sales revenue	3,546		0.030%
1	Syntec Technology (Suzhou) Co., Ltd.	Syntec Technology (India) Private Limited	3	Sales revenue	49,490	according to contract	0.480%
				Trade receivables	24,185		0.150%
				Contract liabilities	10,441		0.060%
		Mysyntec Technology SDN BHD		Sales revenue	8,173		0.080%
				Trade receivables	3,356		0.020%
		Syntec Intelligence Technology SDN BHD		Sales revenue	1,821		0.020%
				Trade receivables	1,079		0.010%
		Suzhou Leantec Automation Co., Ltd.		Refundable deposits	2,468		0.020%
				Property, plan and equipment	1,470		0.010%
				Operating expenses	17,035		0.170%
				Purchase	140,399		1.370%
				Sales revenue	19,700		0.190%
				Trade payables	25,114		0.160%
				Accrued expenses	2,337		0.010%
				Trade receivables	9,766		0.060%
				Other receivables	13,197		0.080%
		Suzhou Lentec Industrial Automation Co., Ltd.		Purchase	95,914		0.930%
				Trade payables	47,394		0.290%
				Operating costs	4,705		0.050%

SYNTEC TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Attachment 6

INTERCOMPANY RELATIONSHIP AND SIGNIFICANT INTERCOMPANY TRANSACTIONS DURING THE REPORTING PERIOD

For the nine months ended September 30, 2025

(Amounts in New Taiwan Thousand Dollars, Unless Specified otherwise)

Number (Note 1)	Company name	Counter-party	Relationship (Note 2)	Intercompany Transaction			
				Finacial Statement Account	Amount	Transaction terms	% of Net revenues or total assets
1	Syntec Technology (Suzhou) Co., Ltd.	Syntec Technology (Thailand) Co., Ltd.	3	Sales revenue	4,410	according to contract	0.040%
				Trade receivables	3,058		0.020%
		Syntec Teknoloji Limited Sirketi		Sales revenue	8,073		0.080%
					5,296		0.030%
		Syntec Vietnam Technology Co., Ltd.		Trade receivables	3,513		0.020%
				Sales revenue	5,232		0.050%
2	Leantec Intelligence Co., Ltd.	Suzhou Leantec Automation Co., Ltd.	3	Sales revenue	21,107	according to contract	0.210%
				Trade receivables	5,879		0.040%
		Jumbo Lazer Co., Ltd.		Sales revenue	1,498		0.010%
		Syntec Intelligence Technology SDN BHD		Trade receivables	1,006		0.010%
				Sales revenue	1,090		0.010%
3	Suzhou Leantec Automation Co., Ltd.	Suzhou Lentec Industrial Automation Co., Ltd.	3	Other payables	20,003	according to contract	0.120%
		Mysyntec Technology SDN BHD		Sales revenue	3,381		0.030%
		Syntec Technology (Thailand) Co., Ltd.		Sales revenue	1,011		0.010%
		Syntec Teknoloji Limited Sirketi		Sales revenue	1,189		0.010%
		Syntec Vietnam Technology Co., Ltd.		Sales revenue	3,344		0.030%
				Trade receivables	1,327		0.010%
4	Syntec Intelligence Technology SDN BHD	Mysyntec Technology SDN BHD	3	Right-of-use assets	3,007	according to contract	0.020%
				Lease liabilities-non-current	1,062		0.010%
				Lease liabilities-current	2,009		0.010%
				Property, plan and equipment	2,294		0.010%
				Operating expenses	1,773		0.020%
		Syntec Technology (India) Private Limited		Sales revenue	2,501		0.020%
				Trade receivables	2,736		0.020%
5	Mysyntec Technology SDN BHD	Syntec Technology (India) Private Limited	3	Sales revenue	2,057	according to contract	0.020%
				Trade receivables	1,630		0.010%
		Syntec Technology Inc.		Sales revenue	1,379		0.010%

Note 1: The information of transactions between the Company and the conlidated subsidiaries should be noted in "Number" column.

(1) Number 0 represents the Company.

(2) The consolidated subsidiaries are numbered in order from number 1.

Note 2: The transaction relationships with the counterparties are as follows:

(1) The Company to the consolidated subsidiary.

(2) The consolidated subsidiary to the Company.

(3) The consolidated subsidiary to another consolidated subsidiary.

Note 3: In calculationg the ratio, the transaction amount is divided by consolidated total assets for balance sheet accounts and is divided by consolidated total revenue for income statement accounts.

NAMES, LOCATIONS, AND RELATED INFORMATION OF INVESTEES OVER WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE (EXCLUDING INFORMATION ON INVESTMENT IN MAINLAND CHINA)

As of September 30, 2025

(Amounts in New Taiwan Thousands of Dollars and United States Thousands of Dollars, Unless Specified otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Balance as of December 31, 2024			Net Income (Loss) of the Investee	Investment income (loss) recognised	Note
				September 30,2025	December 31,2024	Shares	Percentage of Ownership	Carrying Value			
TWST	Hong Kong Zhong Cheng Union Private Limited	Hong Kong	Investing holding	USD 18,488	USD 18,488	163,800	100.00 %	$4,483,981	$1,188,583	$1,190,183	-
	Leantec Intelligence Co., Ltd.	Taichung	Manufacture and sales of machinery and equipment	144,000	144,000	14,400	100.00 %	24,584	9,680	7,074	-
	Jumbo Laser Co., Ltd.	Tainan	Manufacture and sales of laser equipment	87,000	87,000	8,700	100.00 %	12,843	(20,724)	(20,819)	-
	Syntec Technology Inc.	United States	Sales of machinery and equipment	USD 2,846	USD 2,846	-	90.75 %	11,559	(7,322)	(6,632)	-
	Mysyntec Technology SDN BHD	Malaysia	Sales of machinery and equipment	USD 3,639	USD 3,639	16,645	94.49 %	73,729	(3,139)	(3,054)	-
	Syntec Teknoloji Limited Sirketi	Turkey	Sales of machinery and equipment	USD 380	USD 380	434	73.74 %	11,471	2,628	1,613	-
	Syntec Vietnam Technology Co., Ltd.	Vietnam	Sales of machinery and equipment	USD 449	USD 99	-	100.00 %	12,136	1,430	1,245	-
	Syntec Technology (India) Private Limited	India	Sales of machinery and equipment	USD 2,100	USD 900	-	100.00 %	42,780	(9,570)	(10,090)	-
	Syntec Intelligence Technology SDN BHD	Malaysia	Manufacture and sales of machinery and equipment	USD 11,000	USD 2,000	48,177	100.00 %	294,427	(41,144)	(41,144)	-
Hong Kong Zhong Cheng Union Private Limited	Syntec Technology Inc.	United States	Sales of machinery and equipment	USD 290	USD 290	-	9.25 %	1,187	(7,322)	(675)	-
	Mysyntec Technology SDN BHD	Malaysia	Sales of machinery and equipment	USD 240	USD 240	970	5.51 %	4,300	(3,139)	(174)	-
	Syntec Teknoloji Limited Sirketi	Turkey	Sales of machinery and equipment	USD 635	USD 635	154	26.26 %	4,085	2,628	574	-
	Syntec Technology (Thailand) Co., Ltd.	Thailand	Sales of machinery and equipment	USD 323	USD 323	97	100.00 %	11,991	3,467	3,570	-

INFORMATION ON INVESTMENT IN MAINLAND CHINA

As of September 30, 2025

(Amounts in Thousands of New Taiwan Dollars/Foreign Currencies in Thousands of Dollars)

Investee Company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment (Note 1)	Accumulated Outflow of Investment from Taiwan as of January 1, 2025	Investment Flows		Accumulated Outflow of Investment from Taiwan as of September 30, 2025	Net Income (Loss) of the Investee Company	Percentage of Ownership	Share of Profits/Losses	Carrying Amount as of September 30, 2025 (Note 2)	Accumulated Inward Remittance of Earnings as of September 30, 2025
					Outflow	Inflow						
Syntec Technology (Suzhou) Co., Ltd.	Manufacture and sales of machinery and equipment	$288,974 (CNY 67,628)	(2) Hong Kong Zhong Cheng Union Private Limited	$152,350 (USD 5,000)	$-	$-	$152,350 (USD 5,000)	$1,188,717	100.00%	$1,189,842 (Note 2、b)	$4,510,455	$-
Suzhou Lentec Industrial Automation Co., Ltd.	Manufacture and sales of components	$26,681 (CNY 6,244)	(2) Hong Kong Zhong Cheng Union Private Limited	$30,470 (USD 1,000)	$-	$-	$30,470 (USD 1,000)	$19,566	100.00%	$20,185 (Note 2、b)	$138,301	$-
Suzhou Leantec Automation Co., Ltd.	Manufacture and sales of machinery and equipment	$456,096 (CNY 106,739)	(2) Hong Kong Zhong Cheng Union Private Limited and Syntec Technology (Suzhou) Co., Ltd.	$299,733 (USD 9,837)	$-	$-	$299,733 (USD 9,837)	$(33,094)	100.00%	$(33,225) (Note 2、b)	$75,778	$-
Heng Zi Technology (Zhejiang) Co., Ltd.	Research and sales of machinery and equipment	$66,232 (CNY 15,500)	(3) Syntec Technology (Suzhou) Co., Ltd. and Suzhou Leantec Automation Co., Ltd.	$-	$-	$-	$-	$(3,151)	19.29%	$(630)	$11,525	$-

Accumulated Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
$482,553 (USD 15,837)	$670,340 (USD 22,000)	$6,172,450

Note 1: The methods of engaging in investment in Mainland China include the following:

(1) Directly investment in Mainland China.

(2) Indirect investment in Mainland China through companies registered in a third region.

(3) Others method.

Note 2: In the ‘Investment income (loss) recognised by the Company for the nine months ended September 30, 2025’ column, indicate the basis for investment income (loss) recognition in the number of one of the following three categories:

A.The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

B.The financial statements that are audited and attested by R.O.C. parent company’s CPA.

C.Others.

Note 3: For foreign currency conversion, converted by the exchange rate at reporting date (ending exchange rate: 1 RMB = 4.273 TWD and 1 USD = 30.47 TWD).