Stock Code:4138

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

With Independent Auditors' Review Report
For the Three Months Ended March 31, 2026 and 2025

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The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

Table of contents

Contents	Page

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Independent Auditors' Review Report

To the Board of Directors of Dynamic Medical Technologies Inc.:

Introduction

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

Scope of Review

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of the 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 stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to $61,860 thousand and $8,811 thousand, constituting 1.96% and 0.30% of consolidated total assets at March 31, 2026 and 2025, respectively, total liabilities amounting to $2,451 thousand and $771 thousand, constituting 0.18% and 0.06% of consolidated total liabilities at March 31, 2026 and 2025, respectively, and total comprehensive income (loss) amounting to loss $268 thousand and loss $333 thousand, constituting (0.35)% and (0.91)% of consolidated total comprehensive income (loss) for the three months ended March 31, 2026 and 2025, respectively.

Furthermore, as stated in Note 6(f), the other equity accounted investments of the Group in its investee companies of $52,233 thousand and $45,519 thousand as of March 31, 2026 and 2025, respectively, and its equity in net earnings (loss) on these investee companies of profit $1,614 thousand and profit $280 thousand for the three months ended March 31, 2026 and 2025, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors' review report are Kuo, Rou-Lan and Chiang, Hsiao-Ling.

KPMG

Taipei, Taiwan (Republic of China)
May 8, 2026

Notes to Readers

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

The independent auditors' reviewreport and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

MARCH 31, 2026, DECEMBER 31, 2025, AND MARCH 31, 2025

(AMOUNTS EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		March 31, 2026		December 31, 2025		March 31, 2025	
	ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (Note (6)(a))	$ 689,386	22	722,734	23	791,829	27
1136	Current financial assets at amortized cost (Note (6)(c))	625,700	20	579,700	18	453,310	15
1151	Notes receivable (Note (6)(d))	22,458	1	28,353	1	31,736	1
1170	Accounts receivable, net (Notes (6)(d) and (7))	295,606	9	212,384	7	254,015	9
1300	Inventories (Note (6)(e))	252,506	8	279,012	9	263,102	9
1470	Other current assets (Notes (7) and (8))	58,358	2	56,433	2	115,718	4
		1,944,014	62	1,878,616	60	1,909,710	65
	Non-current assets:						
1517	Non-current financial assets at fair value through other comprehensive income (Note (6)(b))	210,138	7	231,887	7	101,360	3
1550	Investments accounted for using equity method (Note (6)(f))	52,233	1	50,619	2	48,856	2
1600	Property, plant and equipment (Note (6)(h))	149,360	5	173,887	6	192,506	7
1755	Right-of-use assets (Note (6)(i))	205,214	7	202,959	6	213,762	7
1780	Intangible assets (Note (6)(j))	3,591	-	3,735	-	4,006	-
1840	Deferred tax assets (Note (6)(p))	44,451	1	48,401	2	50,862	2
1920	Guarantee deposits paid (Note (6)(w))	153,119	5	161,696	5	88,122	3
1930	Long-term notes and accounts receivable (Note (6)(d))	343,831	11	329,626	11	308,432	10
1975	Net defined benefit asset, non-current (Note (6)(p))	4,764	-	4,748	-	4,358	-
1980	Other non-current financial assets (Note (8))	37,500	1	37,500	1	37,500	1
1990	Other non-current assets	2,797	-	2,973	-	4,019	-
		1,206,998	38	1,248,031	40	1,053,783	35
	TOTAL ASSETS	**$ 3,151,012**	**100**	**3,126,647**	**100**	**2,963,493**	**100**

		March 31, 2026		December 31, 2025		March 31, 2025	
	LIABILITIES AND EQUITY	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2130	Current contract liabilities (Note (6)(t))	$ 518,787	17	522,449	17	474,303	16
2150	Notes payable	2,790	-	2,790	-	-	-
2170	Accounts payable (Note (7))	23,783	1	57,911	2	25,180	1
2200	Other payables (Note (7))	289,947	9	148,900	5	305,250	10
2230	Current tax liabilities (Note (6)(p))	31,558	1	14,036	-	26,744	1
2250	Current provisions (Note (6)(m))	8,175	-	8,792	-	9,358	-
2280	Current lease liabilities (Notes (6)(l) and (7))	90,478	3	87,306	3	77,622	3
2300	Other current liabilities (Note (7))	23,624	1	27,588	1	41,110	1
		989,142	32	869,772	28	959,567	32
	Non-Current liabilities:						
2550	Non-current provisions (Note (6)(m))	2,803	-	3,068	-	2,613	-
2570	Deferred tax liabilities (Note (6)(p))	42,546	1	44,416	1	19,383	1
2580	Non-current lease liabilities (Notes (6)(l) and (7))	312,024	10	317,105	10	332,973	11
2650	Credit balance of investments accounted for using equity method (Note (6)(f))	-	-	-	-	3,337	-
		357,373	11	364,589	11	358,306	12
	Total liabilities	1,346,515	43	1,234,361	39	1,317,873	44
	Equity attributable to owners of parent (Note (6)(q)):						
3110	Ordinary share	399,300	13	399,300	13	363,000	12
3200	Capital surplus	630,771	20	627,357	20	627,357	21
	Retained earnings:						
3310	Legal reserve	243,231	8	243,231	8	222,651	8
3350	Unappropriated retained earnings	142,572	4	227,935	7	141,564	5
3400	Other equity	163,094	5	170,831	6	62,222	2
	Total equity attributable to owners of parent	1,578,968	50	1,668,654	54	1,416,794	48
36XX	**Non-controlling interests (Note (6)(q))**	225,529	7	223,632	7	228,826	8
	Total equity	1,804,497	57	1,892,286	61	1,645,620	56
	TOTAL LIABILITIES AND EQUITY	**$ 3,151,012**	**100**	**3,126,647**	**100**	**2,963,493**	**100**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

(AMOUNTS EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		For the Three Months Ended March 31,			
		2026		2025	
		Amount	%	Amount	%
4000	**Operating revenue (Notes (6)(t) and (7))**	$ 342,776	100	351,235	100
5000	**Operating costs (Note (6)(e))**	203,950	59	207,955	59
	Gross profit from operations	138,826	41	143,280	41
	Operating expenses (Note (7)):				
6100	Selling expenses	86,817	25	83,594	24
6200	Administrative expenses	18,921	6	19,474	5
6450	Expected credit (gain) loss (Note (6)(d))	(1,155)	-	(1,417)	-
		104,583	31	101,651	29
	Net operating income	34,243	10	41,629	12
	Non-operating income and expenses (Note (7)):				
7100	Interest income (Note (6)(v))	9,141	3	11,227	3
7010	Other income (Note (6)(v))	612	-	-	-
7020	Other gains and losses, net (Note (6)(v))	3	-	6,462	2
7050	Finance costs (Note (6)(v))	(1,151)	-	(1,225)	-
7060	Share of profit of associates and joint ventures accounted for using equity method (Note (6)(f))	1,614	-	280	-
		10,219	3	16,744	5
7900	**Profit before tax**	44,462	13	58,373	17
7950	**Less: Tax expenses (Note (6)(p))**	9,243	3	11,475	3
	Profit	35,219	10	46,898	14
	Other comprehensive income (loss):				
8310	**Items that may not be reclassified subsequently to profit or loss**				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	50,502	15	(12,712)	(4)
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	10,196	3	(2,637)	(1)
	Items that may not be reclassified subsequently to profit or loss	40,306	12	(10,075)	(3)
8360	**Items that may be reclassified subsequently to profit or loss**				
8361	Exchange differences on translation	834	-	(110)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	167	-	(23)	-
	Items that may be reclassified subsequently to profit or loss	667	-	(87)	-
	Other comprehensive income, net	40,973	12	(10,162)	(3)
8500	**Total comprehensive income**	**$ 76,192**	**22**	**36,736**	**11**
	Profit attributable to:				
8610	Owners of the parent	$ 33,413	9	41,537	12
8620	Non-controlling interests	1,806	1	5,361	2
		$ 35,219	**10**	**46,898**	**14**
	Comprehensive income attributable to:				
8710	Owners of the parent	$ 74,606	22	31,156	9
8720	Non-controlling interests	1,586	-	5,580	2
		$ 76,192	**22**	**36,736**	**11**
	Earnings per share (Note (6)(s))				
9750	**Basic earnings per share (NT dollars)**	**$**	**0.84**		**1.04**
9850	**Diluted earnings per share (NT dollars)**	**$**	**0.83**		**1.04**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

(AMOUNTS EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Equity Attributable to Owners of Parent								
					Other Equity				
	Share Capital		Retained Earnings						
	Ordinary Shares	Capital Surplus	Legal Reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (losses) from Financial Assets Measured at Fair Value Tthrough Other Comprehensive Income	Total equity Attributable to Owners of Parent	Non-controlling Interests	Total Equity
Balance as of January 1, 2025	$ 363,000	627,357	222,651	250,672	24,946	47,657	1,536,283	223,246	1,759,529
Profit for the year	-	-	-	41,537	-	-	41,537	5,361	46,898
Other comprehensive income (loss)	-	-	-	-	(87)	(10,294)	(10,381)	219	(10,162)
Total comprehensive income (loss)	-	-	-	41,537	(87)	(10,294)	31,156	5,580	36,736
Appropriation and distribution of retained earnings:									
Cash dividends of ordinary share	-	-	-	(150,645)	-	-	(150,645)	-	(150,645)
Balance as of March 31, 2025	**$ 363,000**	**627,357**	**222,651**	**141,564**	**24,859**	**37,363**	**1,416,794**	**228,826**	**1,645,620**
Balance as of January 1, 2026	$ 399,300	627,357	243,231	227,935	22,303	148,528	1,668,654	223,632	1,892,286
Profit for the year	-	-	-	33,413	-	-	33,413	1,806	35,219
Other comprehensive income (loss)	-	-	-	-	667	40,526	41,193	(220)	40,973
Total comprehensive income (loss)	-	-	-	33,413	667	40,526	74,606	1,586	76,192
Appropriation and distribution of retained earnings:									
Cash dividends of ordinary share	-	-	-	(167,706)	-	-	(167,706)	-	(167,706)
Share-based payments	-	3,414	-	-	-	-	3,414	311	3,725
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	48,930	-	(48,930)	-	-	-
Balance as of March 31, 2026	**$ 399,300**	**630,771**	**243,231**	**142,572**	**22,970**	**140,124**	**1,578,968**	**225,529**	**1,804,497**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

(AMOUNTS EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the Three Months Ended March 31, 2026	2025
Cash flows from operating activities:		
Profit before tax	$ 44,462	58,373
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	34,252	37,122
Amortization expense	166	198
Expected credit (gain) loss	(1,155)	(1,417)
Interest expense	1,151	1,225
Interest income	(9,141)	(11,227)
Dividend income	(612)	-
Share-based payments	3,725	-
Share of profit of associates and joint ventures accounted for using equity method	(1,614)	(280)
Other adjustments to reconcile profit	(131)	-
Total adjustments to reconcile profit	26,641	25,621
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	5,918	3,326
Accounts receivable	(75,379)	(70,062)
Inventories	26,799	1,194
Other current assets	(1,830)	(23,299)
Net defined benefits assets	(16)	(17)
Long-term notes and accounts receivable	10,785	16,610
Total changes in operating assets	(33,723)	(72,248)
Changes in operating liabilities:		
Contract liabilities	(3,662)	(12,535)
Accounts payable	(34,128)	(22,159)
Other payable	(26,659)	(22,958)
Provisions	(882)	(1,325)
Other current liabilities	(3,964)	(6,831)
Total changes in operating liabilities	(69,295)	(65,808)
Total changes in operating assets and liabilities	(103,018)	(138,056)
Total adjustments	(76,377)	(112,435)
Cash outflow generated from operations	(31,915)	(54,062)
Interest received	2,333	6,565
Income taxes paid	(136)	(77)
Net cash flows from operating activities	(29,718)	(47,574)
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at amortized cost	72,251	-
Acquisition of financial assets at amortised cost	(146,000)	(101,500)
Proceeds from disposal of financial assets at amortised cost	100,000	262,281
Acquisition of property, plant and equipment	(16,606)	(24,651)
Increase in refundable deposits	8,577	(990)
Acquisition of intangible assets	(22)	-
Decrease (increase) in other non-current assets	176	861
Dividends received	612	-
Net cash flows used in investing activities	18,988	136,001
Cash flows from (used in) financing activities:		
Payment of lease liabilities	(22,435)	(20,762)
Interest paid	(1,151)	(1,225)
Net cash flows from financing activities	(23,586)	(21,987)
Effect of exchange rate changes on cash and cash equivalents	968	(890)
Net decrease in cash and cash equivalents	(33,348)	65,550
Cash and cash equivalents at beginning of period	722,734	726,279
Cash and cash equivalents at end of period	**$ 689,386**	**791,829**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

DYNAMIC MEDICAL TECHNOLOGIES INC. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2026 AND 2025

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

(1) Company history

Dynamic Medical Technologies Inc. (the Company) was incorporated on October 9, 2003 as a company limited by shares under the Company Act of the Republic of China (R.O.C.). The address of the Company's registered office is 14F, No. 880. Zhong Zheng Rd., Zhonghe Dist., New Taipei City, Taiwan. The Company and its subsidiaries (the Group) engage mainly sells and leases medical equipment for beauty treatment and renders related workshop services, and sells the consumables of beauty treatment and cosmetic products.

(2) Approval date and procedures of the consolidated financial statements

The consolidated financial statements for the three Months ended March 31, 2026 and 2025 were authorized for issuance by the board of directors on May 8, 2026.

(3) New standards, amendments and interpretations adopted:

(a) The impact of the IFRS Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2026:

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “ Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards—Volume 11
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

(b) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. ● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ' operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company' s main business activities. ● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. ● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.	January 1, 2027 note:On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

(4) Summary of material accounting policies

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2025. For the related information, please refer to Note (4) of the consolidated financial statements for the year ended December 31, 2025.

(b) Basis of consolidation

1. List of subsidiaries in the consolidated financial statements:

			Shareholding			
Name of Investor	**Name of Subsidiary**	**Principal Activity**	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**	**Note**
The Company	Dynamic Medical Technologies (Hong Kong) Limited	Sale and medical aesthetic products	100.00 %	100.00 %	100.00 %	
〃	Excelsior Beauty Co., Ltd.	Sale of lifestyle beauty products and treatment, as well as the sale of medical aesthetic products	53.89 %	53.89 %	53.89 %	

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

Name of Investor	Name of Subsidiary	Principal Activity	Shareholding March 31, 2026	Shareholding December 31, 2025	Shareholding March 31, 2025	Note
The Company	CYJ International Taiwan Inc.	Sale of lifestyle beauty products and treatment, as well as the sale of medical aesthetic products	55.41 %	55.41 %	55.41 %	
Dynamic Medical Technologies (Hong Kong) Limited	Guangzhou Dynamic Inc.	Sale and maintenance of medical equipment	100.00 %	100.00 %	100.00 %	

2. Subsidiaries excluded from the interim consolidated financial statements: None.

(c) Income Taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management's best estimate of effective annual tax rate.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(d) Employee Benefits

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

(e) Share-based Payment

The grant-date fair value of equity-settled share-based payment arrangements granted to employees is generally recognized as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

For share-based payment awards with non-vesting conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

The grant date of employee stock options issued by the Group is the date on which the Group and the employee reach mutual agreement on both the subscription price and the number of shares to be subscribed.

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty

The preparation of the consolidated financial statements in conformity with the Regulations and IAS 34 " Interim Financial Reporting" endorsed by the FSC requires management to make judgments, and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In the preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2025. For related information, please refer to Note (5) of the consolidated financial statements for the year ended December 31, 2025.

(6) Explanation of significant accounts

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the 2025 consolidated financial statements. Please refer to Note (6) to the 2025 annual consolidated financial statements.

(a) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand, demand deposits and checking accounts	$ 689,386	722,734	791,829
Cash and cash equivalents in consolidated statement of cash flows	**$ 689,386**	**722,734**	**791,829**

The Group's interest risk and sensibility analysis of financial assets and liabilities were disclosed in Note (6)(w).

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

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

		March 31, 2026	December 31, 2025	March 31, 2025
Equity investments at fair value through other comprehensive income:				
Foreign listed shares	$	207,873	229,146	98,392
Domestic unlisted common shares		2,265	2,741	2,968
Total	$	**210,138**	**231,887**	**101,360**

The Group designated the investments shown above as equity instruments at fair value through other comprehensive income because these equity securities represent those investments that the Group intends to hold for long term for strategic purposes.

The Group has sold its financial assets designated as at fair value through other comprehensive income due to operation strategies for the three months ended March 31, 2026 and 2025. The financial assets sold had a fair value of $72,251 thousand, and the cumulative gain on disposal amounted to $48,930 thousand. Therefore, the aforementioned cumulative gain on disposal has been transferred from other equity to retained earnings.

There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments as of March 31, 2026 and 2025.

For the three months ended March 31, 2026 and 2025, the dividend income of $612 thousand, related to equity instruments investments designated as at fair value through other comprehensive income, was recognized.

For credit risk and market risk, please refer to Note (6)(w).

(c) Financial assets measured at amortized cost

		March 31, 2026	December 31, 2025	March 31, 2025
Domestic time deposits	$	**625,700**	**579,700**	**453,310**

The Group has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

The Group holds domestic time certificates of deposit with interest rates ranging from 1.26% to 1.70%, 1.26% to 1.70% and 1.26% to 4.15% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, which are due to expire by June 2028, June 2028 and September 2027, respectively.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(d) Notes receivable, accounts receivable and long-term notes and accounts receivable

1.Notes receivable and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Notes receivable and accounts receivable	$ 229,435	159,813	229,808
Installment accounts receivable	3,224	3,286	2,698
Lease payments receivable	100,019	93,339	75,546
Less: Unrealized interest income	(126)	(106)	(133)
Loss allowance	(14,488)	(15,595)	(22,168)
	318,064	240,737	285,751
Non-current			
Notes receivable and accounts receivable	565	1,015	1,438
Installment accounts receivable	932	408	1,082
Lease payments receivable	342,355	328,210	305,933
Less: Unrealized interest income	(21)	(7)	(21)
	343,831	329,626	308,432
	$ 661,895	**570,363**	**594,183**

The Group applies the simplified approach to provide its expected credit losses, i.e., the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information, including macroeconomic and relevant industry information. The loss allowance provision were determined as follows:

	March 31, 2026		
	Accounts and notes receivable carrying amount	Weighted-average expected credit loss rate	Loss allowance provision
Current	$ 643,247	0.18%	(1,141)
1 to 90 days past due	23,055	20.81%	(4,797)
91 to 180 days past due	1,271	6.35%	(81)
More than 181 days past due	8,810	96.13%	(8,469)
Total	**$ 676,383**		**(14,488)**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

	December 31, 2025		
	Accounts receivable carrying amount	Weighted-average expected credit loss rate	Loss allowance provision
Current	$ 560,460	0.23%	(1,313)
1 to 90 days past due	14,945	36.59%	(5,469)
91 to 180 days past due	2,837	38.8%	(1,101)
More than 181 days past due	7,716	99.95%	(7,712)
Total	**$ 585,958**		**(15,595)**

	March 31, 2025		
	Accounts and notes receivable carrying amount	Weighted-average expected credit loss rate	Loss allowance provision
Current	$ 584,546	0.75%	(4,389)
1 to 90 days past due	14,634	11.51%	(1,685)
91 to 180 days past due	1,725	38.31%	(661)
More than 181 days past due	15,446	99.92%	(15,433)
Total	**$ 616,351**		**(22,168)**

The movement in the allowance for notes and trade receivable were as follows:

	For the Three Months Ended March 31,	
	2026	2025
Balance as of January 1	$ 15,595	23,523
Expected credit (gain) loss	(1,155)	(1,417)
Foreign exchange gains (losses)	48	62
Balance as of March 31	**$ 14,488**	**22,168**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

2.Finance lease assets receivable are as follows:

	Gross investment in the leases	Unearned finance interest	Present value of minimum leases receivable
March 31, 2026			
Less than one year	$ 124,507	(24,488)	100,019
Between one and five years	395,091	(52,736)	342,355
	$ 519,598	**(77,224)**	**442,374**
December 31, 2025			
Less than one year	$ 115,861	(22,522)	93,339
Between one and five years	376,582	(48,372)	328,210
	$ 492,443	**(70,894)**	**421,549**
March 31, 2025			
Less than one year	$ 92,844	(17,298)	75,546
Between one and five years	357,698	(51,764)	305,934
	$ 450,542	**(69,062)**	**381,480**

The Group entered into finance lease arrangements for certain storage equipment. All leases were denominated in New Taiwan dollars. The lease terms for the finance leases ranged from one to ten years.

The finance lease receivables as of March 31, 2026, December 31, 2025 and March 31, 2025 were neither past due nor impaired.

(e) Inventories

	March 31, 2026	December 31, 2025	March 31, 2025
Medical equipment for beauty treatment	$ 64,354	64,214	93,178
Medical materials and parts for beauty treatment	142,343	151,730	109,635
Others	45,809	63,068	60,289
Total	**$ 252,506**	**279,012**	**263,102**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

For the three months ended March 31, 2026 and 2025, the details of cost of goods sold were as follows :

	For the Three Months Ended March 31, 2026	2025
Cost of goods sold	$ 116,792	122,085
Write-down of inventories (Reversal of write-downs)	(4,281)	4,214
Total	**$ 112,511**	**126,299**

The factor leading to the net realizable value of inventories lower than the cost has no longer existed, resulting in an increase in the net realizable value and the recognition of a gain on inventory recoveries for the three months ended March 31, 2026. In addition, the decline in value and obsolescence loss of the Group's inventories for the three months ended March 31, 2025, which have been recognized as costs of goods sold, were recorded as a result of the write-down of inventories to the net realizable value or obsolescence.

As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group did not provide any inventories as collateral for its loans.

(f) Investments accounted for using equity method

The components of investments accounted for using the equity method at the reporting date were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Investments accounted for under equity method-Associates	$ 52,233	50,619	48,856
Investments accounted for under equity method-Credit balance of Associates	-	-	(3,337)
	$ 52,233	**50,619**	**45,519**

Affiliates which are material to the Group consisted of the followings:

Name of Affiliates	Nature of the relationship with the Group	Main operating location/Registered Country of the Company	Proportion of shareholding and voting rights March 31, 2026	December 31, 2025	March 31, 2025
Touce Biotech Co., Ltd	Sale of medical aesthetic products	Taiwan	35.00 %	35.00 %	35.00 %

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

Touce Biotech Co., Ltd:

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	$ 10,136	11,964	13,731
Non-current assets	25,979	28,488	36,066
Current liabilities	(15,006)	(20,506)	(30,476)
Net assets	$ 21,109	19,946	19,321
Proportion of the Group's ownership	35 %	35 %	35 %
Equity attributable to the Group	$ 7,388	6,981	6,762
Unrealized gain or loss on upstream transactions	(675)	(875)	(68)
Carrying amount	$ 6,713	6,106	6,694

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Operating revenue	$ 13,289	17,276
Net income	$ 1,163	2,288
Total comprehensive income	$ 1,163	2,288

The Group’ s financial information for investments accounted for using equity method that are individually insignificant was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount of individually insignificant associates' equity	$ 6,358	5,351	(3,337)

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Attributable to the Group:		
Profit (loss) from continuing operations	$ 1,007	(662)
Other comprehensive income	-	-
Total comprehensive income	$ 1,007	(662)

As of March 31, 2026, December 31, 2025 and March 31, 2025, the investments accounted for using equity method were not pledged as collateral.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

Investments accounted for using the equity method and the Group's share of profit or loss and other comprehensive income of those investments are calculated based on the financial statements that have not been reviewed.

(g) Material non-controlling interests of subsidiaries

The material non-controlling interests of subsidiaries were as follows:

Subsidiaries	Main operating location/ Registered Country of the Company	Percentage of non-controlling interests March 31, 2026	December 31, 2025	March 31, 2025
Excelsior Beauty Co., Ltd.	Taiwan	46.11 %	46.11 %	46.11 %
CYJ International Taiwan Inc.	Taiwan	44.59 %	44.59 %	44.59 %

The summarized financial information below represents amounts before intra-group eliminations were as follows:

1.Excelsior Beauty Co., Ltd.'s collective financial information:

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	$ 279,736	268,592	276,604
Non-current assets	150,116	161,052	288,466
Current liabilities	(152,524)	(155,406)	(158,978)
Non-Current liabilities	(42,717)	(49,451)	(168,462)
Net assets	**$ 234,611**	**224,787**	**237,630**
Non-controlling interests	**$ 108,180**	**103,645**	**109,572**

	For the Three Months Ended March 31, 2026	2025
Sales revenue	**$ 37,507**	**36,843**
Net income	$ 10,300	10,723
Other comprehensive income	(476)	477
Total comprehensive income	**$ 9,824**	**11,200**
Profit, attributable to non-controlling interests	**$ 4,755**	**4,945**
Comprehensive income, attributable to non-controlling interests	**$ 4,535**	**5,164**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

	For the Three Months Ended March 31,	
	2026	**2025**
Net cash flows from (used in) operating activities	$ (14,935)	(20,213)
Net cash flows from (used in) investing activities	(45,022)	(31,500)
Net cash flows (used in) financing activities	(3,999)	(9,247)
Net increase (decrease) in cash and cash equivalents	**$ (63,956)**	**(60,960)**

2.CYJ International Taiwan Inc.'s collective financial information:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Current assets	$ 366,444	384,592	370,636
Non-current assets	649,636	662,063	481,286
Current liabilities	(507,228)	(532,235)	(446,377)
Non-Current liabilities	(245,437)	(245,078)	(137,812)
Net assets	**$ 263,415**	**269,342**	**267,733**
Non-controlling interests	**$ 117,349**	**119,987**	**119,254**

	For the Three Months Ended March 31,	
	2026	**2025**
Sales revenue	**$ 152,598**	**161,619**
Net income (losses)	(6,624)	988
Total comprehensive income	**$ (6,624)**	**988**
Profit, attributable to non-controlling interests	**$ (2,949)**	**416**
Comprehensive income, attributable to non-controlling interests	**$ (2,949)**	**416**
Net cash flows (used in) from operating activities	$ 86,557	(44,824)
Net cash flows (used in) investing activities	(33,911)	(25,588)
Net cash flows (used in) from financing activities	(4,273)	(10,860)
Net (decrease) increase in cash and cash equivalents	**$ 48,373**	**(81,272)**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(h) Property, plant and equipment

	Medical equipment	Other equipment	Leasehold improvements	Exhibition equipment	Lease equipment	Equipment to be inspected and construction in progress	Total
Book values:							
Balance as of January 1, 2026	$ 16,890	25,336	45,106	32,561	16,354	37,640	173,887
Balance as of March 31, 2026	$ 15,351	20,652	43,857	40,576	13,873	15,051	149,360
Balance as of January 1, 2025	$ 19,414	36,203	64,930	24,159	32,735	36,629	214,070
Balance as of March 31, 2025	$ 18,023	31,652	57,261	20,995	9,311	55,264	192,506

There were no significant additions, disposal, or recognition and reversal of impairment losses of investment property for the three months ended March 31, 2026 and 2025. Information on depreciation for the period is discussed in Note (12). Please refer to Note(6)(i) to the 2025 annual consolidated financial statements for other related information.

As of March 31, 2026, December 31, 2025 and March 31, 2025, the aforesaid property, plant and equipment were not pledged as collateral.

(i) Right-of-use assets

The Group leases many assets including buildings and construction. Information about leases for which the Group as a lessee is presented below:

	Building and construction
Cost:	
Balance as of January 1, 2026	$ 466,498
Additions	24,613
Disposals	(19,131)
Effect of changes in foreign exchange rate	8
Balance as of March 31, 2026	**$ 471,988**
Balance as of January 1, 2025	$ 475,915
Additions	5,139
Disposals	(44,578)
Effect of changes in foreign exchange rates	26
Balance as of March 31, 2025	**$ 436,502**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

	Building and construction
Accumulated depreciation:	
Balance as of January 1, 2026	$ 263,539
Depreciation for the period	14,081
Disposals	(10,853)
Effect of changes in foreign exchange rates	7
Balance as of March 31, 2026	**$ 266,774**
Balance as of January 1, 2025	$ 230,402
Depreciation for the period	14,724
Disposals	(22,398)
Effect of changes in foreign exchange rates	12
Balance as of March 31, 2025	**$ 222,740**
Carrying amount:	
Balance as of January 1, 2026	**$ 202,959**
Balance as of March 31, 2026	**$ 205,214**
Balance as of January 1, 2025	**$ 245,513**
Balance as of March 31, 2025	**$ 213,762**

(j) Intangible assets

	Goodwill	Computer software	Total
Carrying amount:			
Balance as of January 1, 2026	**$ 2,993**	**742**	**3,735**
Balance as of March 31, 2026	**$ 2,993**	**598**	**3,591**
Balance as of January 1, 2025	**$ 2,993**	**1,211**	**4,204**
Balance as of March 31, 2025	**$ 2,993**	**1,013**	**4,006**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(k) Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unused short-term credit lines	$ 100,000	100,000	100,000

The Group's interest risk and sensitivity analysis of financial assets and liabilities were disclosed in Note (6)(w).

(l) Lease liabilities

Lease liabilities of the Group carrying amounts were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Current	$ 90,478	87,306	77,622
Non-current	$ 312,024	317,105	332,973

For the maturity analysis, please refer to Note (6)(w).

The amounts recognized in profit or loss were as follows:

	For the Three Months Ended March 31,	
	2026	2025
Interest on lease liabilities	$ 1,151	1,225
Income from sub-leasing right-of-use assets	$ 8,365	3,823
Expenses relating to short-term leases	$ 599	605

The amounts recognized in the statement of cash flows for the Group were as follows:

	For the Three Months Ended March 31,	
	2026	2025
Total cash outflow for leases	$ 24,185	22,592

1. Real estate leases

The Group leases buildings for its business office, with terms that typically run for a period of 2 to 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

The Group sub-leases some of its right-of-use assets under operating and finance leases; please refer to Note (6)(n).

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
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2. Other leases

The Group also leases office equipment and parking space, for one year. These leases are short-term and/or leases of low-value items. The Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

(m) Provisions

	March 31, 2026	December 31, 2025	March 31, 2025
Warranties	$ 10,978	11,860	11,971

	Warranties
Balance as of January 1, 2026	$ 11,860
Additions	2,154
Provisions reversed or used	(3,036)
Balance as of March 31, 2026	$ 10,978
Balance as of January 1, 2025	$ 13,296
Additions	1,648
Provisions reversed or used	(2,973)
Balance as of March 31, 2025	$ 11,971

Warranties

The provision for warranty claims represents the present value of management's best estimate of the future outflow of economic benefits that will be required under the Group' s obligations for warranties under local sale of goods legislation. The estimate had been made on the basis of historical warranty trends and may vary as a result of other events affecting product quality.

(n) Operating leases

The Group leases out its medical aesthetic equipment and subleases real estate with lease terms ranging from 1 to 10 years. The Group has classified these leases as operating leases, because it does not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

A maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date, is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Less than one year	$ 4,979	6,429	3,797
One to five years	1,107	1,328	514
Total undiscounted lease payments	$ 6,086	7,757	4,311

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

(o) Employee benefits

1.Defined benefit plans

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2025 and 2024.

The expenses recognized in profit or loss for the Group were as follows:

	For the Three Months Ended March 31,	
	2026	**2025**
Operating cost and expenses	**$ (17)**	**(17)**

2.Defined contribution plans

The Group's expense for the pension plan contributions to the Bureau of Labor Insurance for the three months ended March 31, 2026 and 2025 were as follows:

	For the Three Months Ended March 31,	
	2026	**2025**
Operating cost and expenses	**$ 4,345**	**3,979**

3.The Group's pension expenses of foreign subsidiaries allocated in accordance with local laws and regulations were $37 thousand and $36 thousand for the three months ended March 31, 2026 and 2025.

(p) Income taxes

The components of income tax for the three months ended March 31, 2026 and 2025 were as follows:

	For the Three Months Ended March 31,	
	2026	**2025**
Current tax expense		
Current period	$ 5,322	5,922
Deferred tax (income) expense		
Current period	3,921	5,553
Income tax expense from continuing operations	**$ 9,243**	**11,475**

The details of income tax expenses directly recognized in equity for the three months ended March 31, 2026 are as follows. There were no income tax expenses directly recognized in equity for the three months ended March 31, 2025:

	For the Three Months Ended March 31,	
	2026	**2025**
Gain on disposal of overseas marketable securities	$ 12,232	-

The amount of income tax recognized in other comprehensive income for the three months ended March 31, 2026 and 2025 were as follows:

	For the Three Months Ended March 31,	
	2026	**2025**
Items that will not be reclassified subsequently to profit or loss:		
Unrealized gains (losses) on equity instruments at fair value through other comprehensive income	$ (10,196)	2,637
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation	$ (167)	23

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

(q) Capital and other equity

1.Share capital

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Number of shares authorized (in thousands)	50,000	50,000	50,000
Shares authorized	$ 500,000	500,000	500,000
Number of shares issued and fully paid (in thousands)	39,930	39,930	36,300
Shares issued	$ 399,300	399,300	363,000

On June 20, 2025, the Company's shareholders' meeting approved a capital increase using the retained earnings of $36,300 thousand to issue 3,630 thousand new shares on September 7, 2025, with the approval of the financial supervisory commission on July 24, 2025. All related statutory procedures had been completed as of the reporting date.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

2.Capital surplus

The balances of capital surplus were as follows:

		March 31, 2026	December 31, 2025	March 31, 2025
Additional paid-in capital arising from ordinary share	$	575,878	575,878	575,878
Changes in ownership interest in subsidiaries		8,108	8,108	8,108
Changes in net equity of associates accounted for using the equity method		470	83	83
Employee share options		4,728	1,701	1,701
Others		41,587	41,587	41,587
	$	**630,771**	**627,357**	**627,357**

3.Retained earnings

The Company's articles of incorporation require that after-tax earnings shall first be offset against any accumulated deficit, and 10% of the rest be set aside as legal reserve. The appropriation for legal reserve is discontinued when the balance of the legal reserve equals the total authorized capital. Special reserve may be appropriated for operations or to meet regulations. The remaining earnings, together with any undistributed retained earnings, including amount of adjusted retained earnings, shall be distributed by the Board of Directors and submiited to the stockholders' meeting for approval.

The Company's articles of incorporation also stipulate a dividend policy as follows: According to the development plans for the present and the future, the investment environment, capital requirements, domestic and overseas competition, and the benefit of shareholders, the Company should distribute dividends and bonus to shareholders at no less than 20% of remaining earnings. Dividends could be distributed in cash or stock, where cash dividends should not be less than 20% of total dividends distributed; or dividends could be totally distributed in stock upon shareholders' resolution in their meeting to support future capital expenditure plan.

The Company shall authorize the distributable dividends and bonuses in whole or in part, which may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors, attended by two-thirds of the total number of directors, reported to the shareholder's meeting thereafter.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
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1) Earnings distribution

On March 6, 2026 and March 7, 2025, the Company's Board of Directors resolved to distribute cash dividends for the year 2025 and 2024 earnings. Additionally, on June 20, 2025, the Shareholders' Meeting resolved to distribute stock dividends for the year 2024. These earnings were appropriated for distribution as follows:

	2025	
	Dividend per share (TWD)	**Amount**
Dividends distributed to common shareholders:		
Cash	$ 4.20	**167,706**

	2024	
	Dividend per share (TWD)	**Amount**
Dividends distributed to common shareholders:		
Cash	$ 4.15	150,645
Share	1.00	36,300
Total		**$ 186,945**

4.Other equity interest after tax

	Exchange differences on translation of foreign financial statement	**Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income**
Balance as of January 1, 2026	$ 22,303	148,528
Exchange differences on foreign operations	667	-
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	-	40,526
Disposal of investments in equity instrunents designated at fair value through other comprehensive income	-	(48,930)
Balance as of March 31, 2026	**$ 22,970**	**140,124**
Balance as of January 1, 2025	$ 24,946	47,657
Exchange differences on foreign operations	(87)	-
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	-	(10,294)
Balance as of March 31, 2025	**$ 24,859**	**37,363**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

5.Non-controlling interests after tax

	For the Three Months Ended March 31, 2026	2025
Balance as of January 1	$ 223,632	223,246
The share attributed to non-controlling interests		
Net profit	1,806	5,361
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	(220)	219
Change in equity of subsidiaries accounted for under equity method	311	-
Balance as of March 31	**$ 225,529**	**228,826**

(r) Share-based payments

Excelsior Medical Co., Ltd., the ultimate controlling company of the Group to which the Company belongs, resolved by its Board of Directors on November 7, 2025, to conduct a cash capital increase, reserving a portion of the shares for employee subscription. The par value of each share is NTD10 , and the grant is limited to full-time employees of the company and its subsidiaries who meet specific criteria. This resolution has been filed with and approved by the Financial Supervisory Commission.

1.Expenses and liabilities recognized in profit or loss

The Company incurred the following expenses related to share-based arrangements for the three months ended March 31, 2026:

	For the Three Months Ended March 31, 2026	2025
Expenses incurred from the allocation of shares to employees for subscription in connection with a cash capital increase	**$ 3,725**	**-**

(s) Earnings per share

The basic and diluted earnings per share were calculated as follows:

1.Basic earnings per share

	For the Three Months Ended March 31, 2026	2025
Profit attributable to ordinary shareholders of the Company	**$ 33,413**	**41,537**
Weighted average number of outstanding ordinary shares (basic) (retroactive adjustments)	**$ 39,930**	**39,930**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

2.Diluted earnings per share

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Profit attributable to ordinary shareholders of the Company	$ **33,413**	**41,537**
Weighted average number of outstanding ordinary shares (basic)(retroactive adjustments)	39,930	39,930
Effect of employee stock compensation	132	111
Weighted average number of outstanding ordinary shares (diluted)(retroactive adjustments)	**40,062**	**40,041**

(t) Revenue from contracts with customers

1.Disaggregation of revenue

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Primary geographical markets:		
Taiwan	$ 339,261	350,180
Hong Kong	3,515	1,055
	$ **342,776**	**351,235**
Major products/ services lines:		
Sales of goods	$ 239,468	256,225
Service	100,455	90,956
Other operating revenue	2,853	4,054
	$ **342,776**	**351,235**

2.Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable, accounts receivable and lease payments receivable	$ 676,383	585,958	616,351
Less: allowance for impairment	(14,488)	(15,595)	(22,168)
	$ **661,895**	**570,363**	**594,183**
Contract liabilities - sales	$ 64,856	66,130	80,134
Contract liabilities - services	453,931	456,319	394,169
	$ **518,787**	**522,449**	**474,303**

For details on trade receivables and allowance for impairment; please refer to Note (6)(d).

The amount of revenue recognized for the three months ended March 31, 2026 and 2025 that were included in the contract liability balance at the beginning of the periods were $75,333 thousand and $68,508 thousand, respectively.

(u) Employee compensation and directors' remuneration

On June 20, 2025, the Company resolved at the shareholders’ meeting to amend its Articles of Incorporation. According to the amended Company Article of Incorporation, if the Company incurs profit for the year, the profit shall first be used to allocate no less than 1% as employee remuneration (of which at least 30% shall be used for salary adjustments or remuneration distributions to entry-level employees) and no more than 5% as directors' and supervisors' remuneration. However, if the Company has accumulated losses, an amount sufficient to offset such losses shall be set aside in advance. The aforementioned employee remuneration may be paid in the form of shares or cash, and the recipients may include employees of subsidiaries who meet the requirements set by the Board of Directors. The aforementioned directors' compensation shall be paid in cash only. Prior to the amendment, the Articles of Incorporation stipulated that, if the Company incurs profit for the year, no less than 1% shall be allocated as employee remuneration and no more than 5% as directors' remuneration. However, if the Company has accumulated losses, an amount sufficient to offset such losses shall be set aside in advance. The aforementioned employee remuneration may be paid in shares or cash, and may be granted to employees of controlled or affiliated companies who meet certain requirements set by the Board of Directors. The aforementioned directors' compensation shall be paid in cash only. The aforementioned two items shall be decided by a resolution of the Board of Directors and reported to the shareholders' meeting.

For the three months ended March 31, 2026 and 2025, the Company estimated the employee remuneration amounting to $1,837 thousand and $2,258 thousand, and the directors' remuneration amounting to $1,531 thousand and $1,883 thousand, respectively. The estimated amounts mentioned above were calculated based on the net profit before tax, excluding the remuneration to employees and directors of each period, multiplied by the percentage specified in the Company's Articles of Incorporation. These remunerations were expensed under operating costs or expenses for each period. If there are differences between the actual amount distributed and the estimated amount in the following year, the differences will be regarded as changes in accounting estimates and will be recognized as profit or loss in the following year.

For the years 2025 and 2024, the employee remunerations were $8,210 thousand and $10,964 thousand; as well as the remunerations to directors were $6,845 thousand and $9,141 thousand, respectively. There were no differences between the accrued and actual distributed amounts. Related information would be available at the Market Observation Post System website.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(v) Non-operating income and expenses

1.Interest income

The details of interest income were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Bank deposits	$ 2,349	6,503
Receivables	6,792	4,724
	$ 9,141	11,227

2.Other income

The details of other income were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Dividend income	$ 612	-

3.Other gains and losses

The details of other gains and losses were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Foreign exchange (losses) gains	$ (178)	6,380
(Loss) Profit from lease modification	131	-
Others	50	82
	$ 3	6,462

4.Financial costs

The details of financial costs were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Other finance expenses	$ 1,151	1,225

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(w) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group’s financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For related information, please refer to Note (6)(w) to the consolidated financial statements for the year ended December 31, 2025.

1.Liquidity risks

The following table shows the contractual maturities of financial liabilities, excluding the impact of netting arrangements:

	Carrying amount	Contractual cash flow	On demand or less than 1 month	1-3 months	3-6 months	6 months -1 years	1-2 years	Over 2 years
March 31, 2026								
Non-derivative financial liabilities								
Payables	$ 316,520	316,520	217,016	39,394	16,540	43,570	-	-
Lease liabilities	402,502	415,696	8,009	15,821	23,720	47,083	91,067	229,996
Total	**$ 719,022**	**732,216**	**225,025**	**55,215**	**40,260**	**90,653**	**91,067**	**229,996**
December 31, 2025								
Non-derivative financial liabilities								
Payables	$ 209,601	209,601	88,572	58,287	8,920	53,822	-	-
Lease liabilities	404,411	417,749	7,766	15,536	22,834	45,311	89,254	237,048
Total	**$ 614,012**	**627,350**	**96,338**	**73,823**	**31,754**	**99,133**	**89,254**	**237,048**
March 31, 2025								
Non-derivative financial liabilities								
Payables	$ 330,430	330,430	85,150	189,359	10,570	45,351	-	-
Lease liabilities	410,595	426,491	7,484	14,965	20,550	38,997	75,417	269,078
Total	**$ 741,025**	**756,921**	**92,634**	**204,324**	**31,120**	**84,348**	**75,417**	**269,078**

The Group does not expect that the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts.

2.Currency risks

1) Exposure to foreign currency risks

The Group's significant exposure to foreign currency risks were as follows:

			March 31, 2026	
Functional currency	Exchange rate	Currency	Foreign currency (in thousands)	Carrying amount (TWD)
Financial assets				
Monetary items				
TWD	32.01	USD	$ 1,984	63,522
HKD	7.83	USD	1,486	47,583
TWD	36.70	EUR	314	11,532
Non-monetary items				
TWD	0.021	KRW	9,851,800	207,873
Financial liabilities				
Monetary items				
TWD	32.01	USD	10	322
TWD	36.70	EUR	124	4,558

			December 31, 2025	
Functional currency	Exchange rate	Currency	Foreign currency (in thousands)	Carrying amount (TWD)
Financial assets				
Monetary items				
TWD	31.43	USD	$ 805	25,301
HKD	7.78	USD	1,520	47,789
TWD	36.90	EUR	7	240
Non-monetary items				
TWD	0.022	KRW	10,411,000	229,146
Financial liabilities				
Monetary items				
TWD	31.43	USD	105	3,310
TWD	36.90	EUR	124	4,583

			March 31, 2025		
Functional currency	**Exchange rate**	**Currency**	**Foreign currency (in thousands)**		**Carrying amount (TWD)**
Financial assets					
Monetary items					
TWD	33.205	USD	$	10,642	353,382
HKD	7.78	USD		1,567	52,833
TWD	35.97	EUR		379	13,650
Non-monetary items					
TWD	0.023	KRW		4,321,125	98,392
Financial liabilities					
Monetary items					
TWD	33.205	USD		45	1,505

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For the three months ended March 31, 2026 and 2025, foreign exchange gain (loss) (including realized and unrealized portions) amounted to loss $178 thousand and gain $6,380 thousand, respectively.

2) Sensitivity analysis

Assuming other variables remain the same, a 1% depreciation or appreciation of the TWD against foreign currency for the six months ended March 31, 2026 and 2025, would have increased or decreased the net profit after tax by $943 thousand and $3,359 thousand, respectively. The analysis is performed on the same basis for both periods.

3) Interest rate analysis

Please refer to the notes on liquidity risk management for the Group's exposure to interest rate risk on financial assets and financial liabilities. The Group continuously monitors market interest rate changes and adjusts its interest rate policies to manage interest rate risk.

4) Other price risk

Assuming that the analysis is performed on the same basis for both periods, if equity prices had been 1% higher/lower, pre-tax other comprehensive income for the three months ended March 31, 2026 and 2025 would have increased/decreased by $2,101 thousand and $1,014 thousand, respectively, as a result of the changes in fair values of financial assets at fair value through other comprehensive income.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

3.Fair value of financial instruments

The Group uses observable market data to evaluate its assets and liabilities when it is possible. The different inputs of levels of fair value hierarchy in determining the fair value are as follows:

·Level 1: quoted prices (unadjusted) in active markets of identifiable assets or liabilities.

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

·Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs).

1) The categories and fair values of financial instruments

The fair value of financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group’s financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

	March 31, 2026				
		Fair value			
	Book value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through other comprehensive incomes					
Foreign listed shares	$ 207,873	207,873	-	-	207,873
Domestic non-listed shares	2,265	-	-	2,265	2,265
Installment accounts receivable	4,009	-	-	-	-
Sub-total	214,147	207,873	-	2,265	210,138
Financial assets measured at amortized cost					
Cash and cash equivalents	689,386	-	-	-	-
Financial assets measured at amortized cost	625,700	-	-	-	-
Notes receivable and accounts receivable	657,886	-	-	-	-
Guarantee deposits paid	153,119	-	-	-	-
Other financial assets	37,500	-	-	-	-
Sub-total	2,163,591	-	-	-	-
Total	**$ 2,377,738**	**207,873**	**-**	**2,265**	**210,138**
Financial liabilities at amortized cost					
Accounts payable and other payables	$ 316,520	-	-	-	-
Lease liabilities	402,502	-	-	-	-
Total	**$ 719,022**	**-**	**-**	**-**	**-**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

	December 31, 2025				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through other comprehensive incomes					
Foreign listed shares	$ 229,146	229,146	-	-	229,146
Domestic non-listed shares	2,741	-	-	2,741	2,741
Installment accounts receivable	3,581	-	-	-	-
Sub-total	235,468	229,146	-	2,741	231,887
Financial assets measured at amortized cost					
Cash and cash equivalents	722,734	-	-	-	-
Financial assets measured at amortized cost	579,700	-	-	-	-
Notes receivable, accounts receivable and other receivables	566,782	-	-	-	-
Guarantee deposits paid	161,696	-	-	-	-
Other financial assets	37,500	-	-	-	-
Sub-total	2,068,412	-	-	-	-
Total	$ 2,303,880	229,146	-	2,741	231,887
Financial liabilities at amortized cost					
Accounts payable and other payables	$ 209,601	-	-	-	-
Lease liabilities	404,411	-	-	-	-
Total	$ 614,012	-	-	-	-

	March 31, 2025				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through other comprehensive incomes					
Foreign listed shares	$ 98,392	98,392	-	-	98,392
Domestic non-listed shares	2,968	-	-	2,968	2,968
Installment accounts receivable	3,626	-	-	-	-
Sub-total	104,986	98,392	-	2,968	101,360
Financial assets measured at amortized cost					
Cash and cash equivalents	791,829	-	-	-	-
Financial assets measured at amortized cost	453,310	-	-	-	-
Notes receivable and accounts receivable	590,557	-	-	-	-
Guarantee deposits paid	88,122	-	-	-	-
Other financial assets	37,500	-	-	-	-
Sub-total	1,961,318	-	-	-	-
Total	$ 2,066,304	98,392	-	2,968	101,360

	March 31, 2025				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Accounts payable and other payables	$ 330,430	-	-	-	-
Lease liabilities	410,595	-	-	-	-
Total	**$ 741,025**	-	-	-	-

2) Valuation techniques for financial instruments not measured at fair value

The Group’s valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

Financial assets and financial liabilities measured at amortized cost

If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted prices are available, the discounted cash flows are used to estimate fair values.

3) Valuation techniques for financial instruments measured at fair value

A.Non-derivative financial instruments

If quoted prices in active markets are available, the prices are established as fair values, such as public listed company stock and beneficiary certificates.

For the Company’s financial instruments that have no active markets, the measurement of fair values is listed as follows:

Debt instrument that has no quoted prices: The discounted cash flow model is used to estimate the fair values. The main assumption for the model is to discount the expected future cash flows by using a discount rate that reflects the time value of money and risks.

Equity instrument that has no quoted price: The method of comparable Listed Company approach is used to estimate the fair value. The main assumption for the method is to determined the fair value by using the transaction price paid for an identical or a similar instrument of an investee.

B.Derivative financial instruments

Perivative financial instruments are measured by using the common valuation models such as discounted cash flow model and Black-Scholes model.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

4) Changes in level 3 of the fair value

	Fair value through other comprehensive income
	Unquoted equity instruments
Balance as of January 1, 2026	$ 2,741
Total gains and losses recognized	
In other comprehensive income	(476)
Balance as of March 31, 2026	**$ 2,265**
Balance as of January 1, 2025	$ 2,491
Total gains and losses recognized	
In other comprehensive income	477
Balance as of March 31, 2025	**$ 2,968**

For the three months ended March 31, 2026 and 2025, total gains and losses that were included in "unrealized gains and losses from financial assets at fair value through other comprehensive income" were as follows:

	For the Three Months Ended March 31,	
	2026	**2025**
Total gains and losses recognized		
In other comprehensive income, and presented in "unrealized gains and losses from financial assets at fair value through other comprehensive income"	$ (476)	477

5) Quantified information on significant unobservable inputs (level 3) used in fair value measurement

The Group's financial instruments that use level 3 inputs to measure the fair value include "financial assets measured at fair value through profit or loss-debt investments" and "fair value through other comprehensive income-equity investments".

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

Quantified information of significant unobservable inputs is as follows:

Item	Valuation techniques	Significant non-observable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income - equity instrument without an active market	Comparable Listed Companies Method	· Price - Book Ratio (1.44, 1.53 and 1.36 on March 31, 2026, December 31, 2025 and March 31, 2025, respectively) · Discount due to Lack of Market liquidity (18.33%, 20.96% and 12.84% on March 31, 2026, December 31, 2025 and March 31, 2025, respectively)	· The higher the historical volatility, the higher the fair value. · The estimated fair value would increase (decrease) if the price of earnings ratio multiple is higher (lower) and the marketability discount is lower (higher).

(x) Financial risk management

There were no significant differences of the Group's financial risk management and policies with those disclosed in Note (6)(y) of the consolidated financial statements for the year ended December 31, 2025.

(y) Capital Management

Management believes that the objectives, policies and processes of capital management of the Group have been applied consistently with those described in Note (6)(z) of the consolidated financial statements for the year ended December 31, 2025. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2025.

(z) Investing and financing activities not affecting current cash flow

The Group's investing and financing activities which did not affect the current cash flow in the three months ended March 31, 2026 and 2025, were as follows:

Acquisition of right-of use assets from leasing, please refer to Note 6(j).

Reconciliation of liabilities arising from financing activities were as follows:

			Non-cash changes			
	January 1, 2026	Cash flows	Acquisition	Foreign exchange movement	Other	March 31, 2026
Lease liabilities	$ 404,411	(22,435)	24,613	-	(4,087)	402,502

			Non-cash changes			
	January 1, 2025	Cash flows	Acquisition	Foreign exchange movement	Other	March 31, 2025
Lease liabilities	$ 426,218	(20,762)	5,139	-	-	410,595

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

(7) Related-party transactions

(a) Parent company and the ultimate controlling party.

Excelsior Medical Co., Ltd. is both the parent company and the ultimate controlling party of the Group. It owns 33.97% of all shares outstanding of the Company, and has issued the Consolidated Financial Statements Available for Public Use.

(b) Names and relationship with related parties

The followings are entities that have had transactions with related party during the periods covered in the consolidated financial statements.

Name of related party	Relationship with the Group
Excelsior Medical Co., Ltd.	The parent company
Medytox Taiwan Inc.	Associates
Touce Biotech Co., Ltd.	〃
EG Healthcare Inc	Other related parties
Bestchain Healthtaiwan Co., Ltd.	〃
Excelsior Asset Management Co., Ltd.	〃
Asia Best Life Care Co., Ltd.	〃
Asia Best Healthcare Co., Ltd Taiwan Branch	〃
Arich Enterprise Co., Ltd.	〃
Exelsior Renal Service Co., Ltd. Taiwan Branch (H.K.)	〃
Cardinal Medical Services Ltd., Taiwan Branch (B.V.I.)	〃

(c) Significant transactions with related parties

1.Operating revenue

The amounts of significant sales by the Group to related parties were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Parent company	$ 1,918	142
Associates	273	273
Other related parties	465	409
Total	**$ 2,656**	**824**

There is no significant difference in terms and conditions of the sales to associates between those provided to third parties.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

2.Purchases

The amounts of significant purchase by the Group to related parties were as follows:

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Parent company	$ 5	2
Associates - Medytox Taiwan Inc.	17,892	25,109
Associates - Touce Biotech Co., Ltd.	9,830	16,609
Other related parties	18	13
	$ 27,745	41,733

There is no significant difference in terms and conditions of the purchases from associates between those provided to the third parties.

3.Receivables from related parties

The receivables from related parties were as follows:

Account	Relationship	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable	Parent company	$ 938	564	107
Accounts receivable	Associates	287	286	-
Accounts receivable	Other related parties	494	329	520
Other receivables	Associates	-	2	-

4.Payables to related parties

The payables to related parties were as follows:

Account	Relationship	March 31, 2026	December 31, 2025	March 31, 2025
Accounts payable	Parent company	$ 5	-	2
Accounts payable	Associates - Medytox Taiwan Inc.	-	14,368	9,691
Accounts payable	Associates - Touce Biotech Co., Ltd.	1	-	797
Accounts payable	Other related parties	10	4	8
Other payables	Parent company	1,149	5,931	1,247
Other payables	Other related parties	2,005	1,746	1,567

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

5.Prepayments (included in other current assets)

The prepaid payments to related parties were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Parent company	$ 373	414	-
Associates - Touce Biotech Co., Ltd.	4,278	10,967	26,737
	$ 4,651	**11,381**	**26,737**

6.Contract liabilities

The contract liabilities to related parties were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Other related parties	**$ -**	**129**	**-**

7.Others

	For the Three Months Ended March 31,	
	2026	2025
Parent company		
Rent expenses	$ (59)	(92)
Other expenses	(2,164)	(1,676)
Other related parties		
Cost of goods sold	$ (69)	(48)
Rent expenses	(41)	(41)
Other expenses	(3,604)	(3,492)
Other income	3	3

The aforementioned transactions were conducted on normal commercial terms.

The aforementioned rentals collected or paid quarterly or monthly were based on prevailing market rates.

8.Lease liabilities

In January 2016, the Group entered into a 15-year lease agreement with Excelsior Asset Management Co., Ltd. for its business office in Taichung, with the price based on the office rentals within the vicinity. For the three months ended March 31, 2026 and 2025, the Group recognized the amounts of $25 thousand and $31 thousand as interest expense, respectively. As of March 31, 2026, December 31, 2025 and March 31, 2025, the balances of lease liabilities were $11,859 thousand, $12,470 thousand and $14,240 thousand as lease liabilities, respectively.

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS OTHERWISE SPECIFIED)

In December 2020, the Group entered into a 10-year lease agreement with Excelsior Asset Management Co., Ltd. for its business office in Taichung, with the price based on the office rentals within the vicinity. For the three months ended March 31, 2026 and 2025, the Group recognized the amounts of $4 thousand and $5 thousand as interest expense, respectively. As of March 31, 2026, December 31, 2025 and March 31, 2025, the balances of lease liabilities were $6,973 thousand, $7,338 thousand and $8,399 thousand as lease liabilities, respectively.

In January 2021, the Group entered into a 10-year lease agreement with Excelsior Asset Management Co., Ltd. for its business office in Zhonge, New Taipei City, with the price based on the office rentals within the vicinity. For the three months ended March 31, 2026 and 2025, the Group recognized the amounts of $18 thousand and $22 thousand as interest expense, respectively. As of March 31, 2026, December 31, 2025 and March 31, 2025, the balances of lease liabilities were $24,546 thousand, $25,828 thousand and $29,670 thousand as lease liabilities, respectively.

9.Capital and Equity

For future planning purposes, the Group increased its investment in Associates - Medytox Taiwan Inc. by NT$8,000 thousand in 2025, with no change in its ownership percentage after the capital injection.

(d) Key management personnel compensation

	For the Three Months Ended March 31,	
	2026	2025
Short-term employee benefits	$ 4,513	5,467
Post-employment benefits	71	81
Share-based payments	2,191	-
	$ 6,775	5,548

(8) Assets pledged as security

The carrying values of pledged assets were as follows:

Pledged assets	Object	March 31, 2026	December 31, 2025	March 31, 2025
Pledged demand deposits (included in other current assets)	Credit card document receiving service guarantee	$ -	2,500	-
Pledged time deposits (included in other financial assets - non-current)	Bank loans, escrow and credit card document receiving service guarantee	37,500	37,500	37,500
		$ 37,500	40,000	37,500

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(9) Significant commitments and contingencies

Unrecognized contractual commitments

As of March 31, 2026, December 31, 2025 and March 31, 2025, the unused letters of credit were $11,159 thousand, $28,595 thousand and $10,563 thousand, respectively. In addition, the bank guarantee issued to the original dealer as the escrow amounted to $8,880 thousand, $8,880 thousand and $0 thousand as of March 31, 2026, December 31, 2025 and March 31, 2025.

(10) Losses due to major disasters : None.

(11) Subsequent events : None.

(12) Others

(a) A summary of current-period employee benefits, depreciation, depletion and amortization, by function, is as follows:

By function / By item	For the Three Months Ended March 31, 2026			For the Three Months Ended March 31, 2025		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
Employee benefits						
Salary	39,797	43,658	83,455	33,636	43,316	76,952
Labor and health insurance	3,558	5,607	9,165	3,269	5,381	8,650
Pension	1,672	2,693	4,365	1,486	2,512	3,998
Others	1,282	2,948	4,230	1,342	2,605	3,947
Depreciation	27,108	7,144	34,252	31,803	5,319	37,122
Amortization	-	166	166	-	198	198

(13) Other disclosures

(a) Information on significant transactions

The following is the information on significant transactions required by the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group:

1. Loans to other parties: None.

2. Guarantees and endorsements for other parties:

(Expressed in thousands of New Taiwan dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 2)										
0	Dynamic Medical Technologies Inc.	CYJ International Taiwan Inc.	2	315,794	100,000	100,000	-	-	6.33 %	789,484	Y	N	N

Note 1: The numbers denote the following:
1. 0 is issuer.
2. Investees are listed by names and numbered starting with 1.

Note 2: Relationship with the Company
1. The companies with which it has business relations.
2. Subsidiaries in which the company directly or indirectly holds more than 50% of its total outstanding common shares.
3. The parent company which directly or indirectly holds more than 50% of its voting rights.
4. Subsidiaries in which the company directly or indirectly holds more than 90% of its voting rights.
5. Shareholders making endorsements and/or guarantees for their mutually invested company in proportion to their shareholding percentage.
6. Companies in same type of business and providing mutual endorsements/ guarantees in favor of each other in accordance with the contractual obligations in order to fulfill the needs of the construction project.
7. Companies in same type of business providing guarantees of pre-sale contracts according to the regulation.

Note 3: The total amount of guarantees and endorsements of the Company cannot exceed 50% of the Company's net asset value for the current year. The amount of guarantees and endorsements of the Company for each company cannot exceed 20% of the Company's net asset value for the current year.

Note 4: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

3. Information regarding matertal securities held at the reporting date (subsidiaries, associates and joint ventures not included):

(Expressed in thousands of New Taiwan dollars, Except for Share Data)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units	Carrying value	Percentage of ownership (%)	Fair value	
	Common Stock							
Dynamic Medical Technologies Inc.	Caregen Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	108,500	207,873	0.20 %	207,873	
Excelsior Beauty Co., Ltd.	Join Fun Co., Ltd.	-	〃	263,340	2,265	19.00 %	2,265	

4. Information regarding related-party purchases and sales exceeding $100 million or 20% of the Company's paid-in capital: None.

5. Information regarding receivables from related parties exceeding $100 million or 20% of Company's paid-in capital: None.

6. Significant transactions and business relationships between the parent company and its subsidiaries for the three months ended March 31, 2026:

No	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions: Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	Dynamic Medical Technologies Inc.	CYJ International Taiwan Inc.	1	Accounts receivable	43,809	Usual terms and conditions	1.39 %
〃	〃	〃	1	Sales revenue	19,427	Usual terms and conditions	5.67 %

Note 1: For the inter-company business relationship and transaction condition in the "No." column, the labeling method is as follows:
1. Parent company labeled 0.
2. Subsidiaries labeled in number sequence from 1.

Note 2: Relationship is classified into three types:
1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

Note 3: The transaction amount is calculated as a proportion of the consolidated revenue or assets. If categorized as an asset or liability, the calculation is compared with the consolidated assets; if categorized as income or loss, the calculation is compared with the consolidated income or loss.

Note 4: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 5: The disclosure standard for the above amounts; if classified as assets and liabilities, is 1% or more of the consolidated total assets; if classified as profit or loss, is 1% or more of the consolidated total revenue.

(b) Information on investments:

The followings are the information on investees for the three months ended March 31, 2026 (excluding information on investees in Mainland China):

(Amounts Expressed in Thousands of New Taiwan Dollars, Except for Share Data)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount: March 31, 2026	Original investment amount: December 31, 2025	Balance as of March 31, 2026: Shares	Percentage of ownership	Carrying value	Net income (losses) of investee	Share of profits/losses of investee (Note 1)	Note
Dynamic Medical Technologies Inc.	Dynamic Medical Technologies (Hong Kong) Limited	Hong Kong	Sale of aesthetic medical products	104,652	104,652	13,061,783	100.00 %	59,409	(268)	(268)	Subsidiary
〃	Excelsior Beauty Co., Ltd.	New Taipei City	Sale of lifestyle beauty products and treatments, as well as the sale of medical aesthetic products	55,395	55,395	6,819,523	53.89 %	121,016	10,300	5,558	Subsidiary
〃	CYJ International Taiwan Inc.	New Taipei City	Sale of lifestyle beauty products and treatments, as well as the sale of medical aesthetic products	155,709	155,709	13,851,588	55.41 %	143,522	(6,624)	(3,665)	Subsidiary
〃	Medytox Taiwan Inc.	New Taipei City	Sale of aesthetic medical products	26,000	26,000	2,600,000	40.00 %	6,358	1,471	1,007	Associates
〃	Touche Biotech Co., Ltd.	Taipei	Sale of aesthetic medical products	45,000	45,000	420,000	35.00 %	45,875	1,163	607	Associates

Note 1: Including the adjusted amount of unrealized gain or loss on reverse and side stream transactions.
Note 2:The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

(c) Information on investment in Mainland China:

1. The names of investees in Mainland China, the main businesses and products, and other information:

(In Thousands of New Taiwan Dollars)

Name of investee (Note 2)	Main businesses and products	Total amount of capital surplus	Method of investment (Note 1)	Accumulated outflow of investment from Taiwan as of January 1, 2026	Investment flows		Accumulated outflow of investment from Taiwan as of March 31, 2026	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	Book value	Accumulated remittance of earnings in current period
					Out-flow	Inflow						
Guangzhou Dynamic Inc.((2) 2))	Sale and maintenance of medical equipment	44,346	(2)	119,574	-	-	119,574	(335)	100.00 %	(335)	6,984	-
Beijing Dynamic Inc. ((2) 2))(Note 4)	Sale and maintenance of medical equipment	-	(2)	7,101	-	-	7,101	-	- %	-	-	-

2. Upper limit on investment in Mainland China:

Company	Accumulated Investment in Mainland China as of March 31, 2026	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment (Note 3)
The Company	126,675	126,675	947,381

Note 1: Investments in Mainland China are differentiated by the following three methods:
(1) Direct investment in Mainland China.
(2) Incorporation of an investee company in a third region and indirect re-investment in Mainland China.
(3) Other methods

Note 2: Recognition of investment gain or loss during current period is pursuant to the following:
(1) If the corporation is in the set-up phase, notes are required.
(2) Recognition basis of investment gains or losses is determined by the following three types, and related notes are required.
1) Financial statements of the investee company were reviewed and certified by an international firm in cooperation with an R.O.C. accounting firm.
2) Financial statements of the investee company were reviewed and certified by the external accountant of the parent company.
3) Others

Note 3:The maximum limitation is sixty percent of these companies' net asset value.

Note 4:The liquidation was completed in November 2018, and the Company obtained the letter of acknowledgement from the Investment Review Committee on April 10, 2025. The deductible amount is USD 826 thousand.

Note 5:The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

3. Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in "Information on significant transactions".

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

(14) Segment information

(a) General information:

Since January 2024, in order to provide information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance, the basis of segmentation has been adjusted. The reportable segments after the adjustment arethe Medical equipment trading segment and the Beauty channel segment. The Medical equipment trading segment includes selling, leasing, and repairing medical aesthetic equipment and selling the medical aesthetic consumables and cosmetic products. The Beauty channel segment generates revenues from the sale of lifestyle beauty products and treatments at physical store, as well as the sale of medical aesthetic products. The adjusted reportable segments were as follows:

1.The Medical equipment trading segment: The Company, Dynamic Medical Technologies (Hong Kong) Limited,and Guangzhou Dynamic

2.The Beauty channel segment : Excelsior Beauty Limited ,and CYJ International Taiwan Inc.

(b) Information about reportable segments and their measurement and reconciliations

The Group uses the internal management report that the chief operating decision maker reviews as the basis to determine resource allocation and make a performance evaluation. The internal management report includes profit before taxation, but not including any extraordinary activity and foreign exchange gain or losses because taxation, extraordinary activity, and foreign exchange gain or losses are managed on a group basis, and hence they are not able to be allocated to each reportable segment. In addition, not all reportable segments include depreciation and amortization of significant non-cash items. The reportable amount is similar to that in the report used by the chief operating decision maker.

The operating segment accounting policies are similar to those described in Note (4) “significant accounting policies” except for the recognition and measurement of pension cost, which is on a cash basis.

The Group’s operating segment financial information and reconciliation were as follows:

For the Three Months Ended March 31, 2026	The Medical equipment trading segment	The Beauty channel segment	Adjustment and elimination	Total
Revenue:				
Revenue from external customers	$ 153,832	188,944	-	342,776
Inter-segment revenue	22,936	1,162	(24,098)	-
Total revenue	**$ 176,768**	**190,106**	**(24,098)**	**342,776**
Reportable segment profit (loss)	**$ 40,549**	**5,516**	**(1,603)**	**44,462**

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
UNLESS OTHERWISE SPECIFIED)

For the Three Months Ended March 31, 2025		The Medical equipment trading segment	The Beauty channel segment	Adjustment and elimination	Total
Revenue:					
Revenue from external customers	$	154,578	196,657	-	351,235
Inter-segment revenue		30,251	1,805	(32,056)	-
Total revenue	**$**	**184,829**	**198,462**	**(32,056)**	**351,235**
Reportable segment profit (loss)	**$**	**54,295**	**14,391**	**(10,313)**	**58,373**

(c) Revenue from main customers: None.