Stock Code: 6241

Amigo Technology Co., Ltd.

Individual financial statements

(including independent auditor’s report)

First Quarter of 2026 and 2025

Company name: Amigo Technology Co., Ltd.

Company Address: No. 168, Keji 5th Rd., Annan Dist., Tainan City

Tel.: 06-384-0077

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Independent Auditor's Report

To the Board of Directors and Shareholders of Amigo Technology Co., Ltd.,

Foreword

We have reviewed the individual balance sheets of Amigo Technology Co., Ltd. (Referred to as "the Company") as of March 31, 2026 and 2025, the individual statement of comprehensive income, individual statement of changes in equity and individual statement of cash flows for the three months ended March 31, 2026 and 2025, and the accompanying notes to the individual financial statements, including a summary of significant accounting policies. The preparation of the accompanying individual financial statements is the responsibility of the management in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Accounting Standards No. 34 "Interim Financial Reporting" as endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these individual financial statements based on our reviews.

Scope

We conducted the review in accordance with the "Review of Financial Statements" 2410. The procedures to be executed when reviewing individual financial statements include inquiry (mainly with the person responsible for financial and accounting affairs), analytical procedures and other review procedures. The scope of a review is significantly smaller than the scope of an audit. We, therefore, are unable to express an opinion on the significant matters that can be identified by an audit.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying individual financial statements fail to present fairly, in all material respects, the individual financial position of the Company as of March 31, 2026 and 2025, and its individual financial performance and its individual cash flows for the three-month periods ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Accounting Standards No. 34 "Interim Financial Reporting" as endorsed and issued into effect by the Financial Supervisory Commission.

BDO Taiwan

Accountant:

Accountant:

Securities Competent Authority Approval No.: (86)Tai-Tsai-Cheng-(VI) No. 74537
(80) Tai-Tsai-Cheng (VI) No. 02925

May 12, 2026

Amigo Technology Co., Ltd.

Individual Balance Sheet

March 31, 2026; December 31 and March 31, 2025

(Only audited on March 31, 2026 and 2025 and not in accordance with the Standard on Auditing Standards)

Unit: NTD (thousand)

Code	Assets	Notes	March 31, 2026	%	December 31, 2025	%	March 31, 2025	%
11XX	Current assets							
1100	Cash and cash equivalents	VI (I)	$5,788	0.94	$21,513	3.60	$16,352	2.71
1110	Financial assets measured at fair value through profit or loss - current	VI (IV)	967	0.16	375	0.06	3,000	0.50
1180	Net accounts receivable - related parties, net	VI (II), VII	171,876	27.93	146,081	24.42	207,048	34.37
1200	Other receivables		2,416	0.39	1,066	0.18	256	0.04
1210	Other receivables - related parties		30	-	15	-	-	-
1220	Tax assets for current period		29	-	29	-	103	0.02
130X	Inventory	VI (III)	130,354	21.19	128,322	21.45	86,142	14.30
1410	Prepayments		3,876	0.63	1,173	0.20	2,015	0.33
1470	Other current assets		16,706	2.72	18,357	3.07	14,040	2.34
11XX	Subtotal		332,042	53.96	316,931	52.98	328,956	54.61
15XX	Non-current assets							
1510	Financial assets measured at fair value through profit or loss - non-current	VI (IV)	257,300	41.82	247,800	41.43	226,250	37.56
1600	Property, plant and equipment	VI (V)	16,974	2.76	20,802	3.48	31,213	5.18
1755	Right-of-use assets	VI (VI)	4,248	0.69	7,164	1.20	8,692	1.44
1780	Intangible assets		1,329	0.22	1,785	0.30	3,388	0.56
1840	Deferred tax assets		1,944	0.32	1,944	0.32	1,944	0.32
1900	Other non-current assets		1,469	0.23	1,761	0.29	1,972	0.33
15XX	Subtotal		283,264	46.04	281,256	47.02	273,459	45.39
1XXX	Total assets		$615,306	100.00	$598,187	100.00	$602,415	100.00

Code	Liabilities and equity	Notes	March 31, 2026	%	December 31, 2025	%	March 31, 2025	%
21XX	Current liabilities							
2100	Short-term borrowings	VI (II), VI (VII)	$61,700	10.03	$52,000	8.69	$32,000	5.31
2130	Contract liabilities - current	VI (XIV), VII	6,145	1.00	6,853	1.15	7,357	1.22
2150	Notes payable		-	-	-	-	58	0.01
2160	Notes payable - related parties	VII	771	0.13	771	0.13	771	0.13
2170	Accounts payable		119,736	19.46	131,851	22.04	138,039	22.91
2180	Accounts payable - related parties	VII	20,929	3.40	14,385	2.40	19,313	3.21
2200	Other payables	VI (VIII)	18,057	2.93	19,971	3.34	24,081	4.00
2220	Other payables - related parties	VII	5,502	0.89	9,151	1.53	5,287	0.88
2280	Lease liabilities - current	VI (VI), VII	3,058	0.50	5,207	0.87	4,413	0.73
2300	Other current liabilities		340	0.05	465	0.08	773	0.13
21XX	Subtotal		236,238	38.39	240,654	40.23	232,092	38.53
25XX	Non-current liabilities							
2550	Provisions - non-current	VI (IX)	67	0.01	113	0.02	353	0.06
2570	Deferred tax liabilities		3	-	3	-	3	-
2580	Lease liabilities - non-current	VI (VI), VII	1,306	0.21	2,080	0.35	4,363	0.72
25XX	Subtotal		1,376	0.22	2,196	0.37	4,719	0.78
2XXX	Total liabilities		237,614	38.61	242,850	40.60	236,811	39.31
31XX	Equity							
3100	Share capital							
3110	Common share capital	VI (XI)	487,000	79.15	487,000	81.41	487,000	80.84
3200	Capital reserves	VI (XII)	-	-	-	-	54	0.01
3300	Retained earnings	VI (XIII)						
3350	Undistributed earnings (losses to be covered)		(109,308)	(17.76)	(131,663)	(22.01)	(121,450)	(20.16)
3XXX	Total equity		377,692	61.39	355,337	59.40	365,604	60.69
3X2X	Total liabilities and equity		$615,306	100.00	$598,187	100.00	$602,415	100.00

Please refer to the accompanying notes to individual financial statements

Chairman: Sung Hsiu Mei　　Manager: Hsieh Ching Hui　　Accounting Supervisor: Lin Ya Fen

Amigo Technology Co., Ltd.
Individual Statement of Comprehensive Income
January 1 to March 31, 2026 and 2025
(Only reviewed, not audited in accordance with auditing standards)

Unit: NTD (thousand)

Code	Item	Notes	2026 Q1	%	2025 Q1	%
4000	Operating revenue	VI (XIV)	$167,062	100.00	$195,079	100.00
5000	Operating costs	VI (III)	(136,322)	(81.60)	(156,740)	(80.35)
5900	Gross profit		30,740	18.40	38,339	19.65
5950	Net gross profit		30,740	18.40	38,339	19.65
6000	Operating expenses					
6100	Selling expenses		(1,671)	(1.00)	(1,785)	(0.92)
6200	Administrative expenses		(8,701)	(5.21)	(7,452)	(3.82)
6300	R&D expenses		(8,924)	(5.34)	(32,601)	(16.70)
6000	Subtotal		(19,296)	(11.55)	(41,838)	(21.44)
6900	Operating profit (loss)		11,444	6.85	(3,499)	(1.79)
7000	Non-operating income and expenses					
7100	Interest income		1	-	12	0.01
7010	Other income		545	0.33	284	0.15
7020	Other gains and losses	VI (XV)	11,266	6.74	6,415	3.29
7050	Financial cost		(900)	(0.54)	(690)	(0.37)
7000	Total non-operating income and expenses		10,912	6.53	6,021	3.08
7900	Pre-tax income (loss)		22,356	13.38	2,522	1.29
8000	Net income (loss) for current period from continuing operations		$22,356	13.38	$2,522	1.29
8200	Net income (loss) for current period		$22,356	13.38	$2,522	1.29
8500	Total comprehensive income for current period		$22,356	13.38	$2,522	1.29
	Earnings per share (NTD):					
9750	Basic earnings per share (NTD)	VI (XIX)	$0.46		$0.05	

Please refer to the accompanying notes to individual financial statements

Chairman: Sung Hsiu Mei   Manager: Hsieh Ching Hui   Accounting Supervisor: Lin Ya Fen

Amigo Technology Co., Ltd.

Individual Statement of Changes in Equity

January 1 to March 31, 2026 and 2025

(Only reviewed, not audited in accordance with auditing standards)

Unit: NTD (thousand)

Abstract	Common share capital	Capital reserves	Undistributed earnings (or loss to be covered)	Total equity
Balance on January 1, 2025	$487,000	$54	$(123,972)	$363,082
Appropriation and distribution of 2024 earnings:				
Net income after tax in 2025 Q1	-	-	2,522	2,522
Balance on March 31, 2025	$487,000	$54	$(121,450)	$365,604
Balance on January 1, 2026	$487,000	$0	$(131,663)	$355,337
Appropriation and distribution of 2025 earnings:				
Net income after tax in 2026 Q1	-	-	22,356	22,356
Rounding Difference (in Thousands of NTD)	-	-	(1)	(1)
Balance on March 31, 2026	$487,000	$0	$(109,308)	$377,692

Please refer to the accompanying notes to individual financial statements

Chairman: Sung Hsiu Mei   Manager: Hsieh Ching Hui   Accounting Supervisor: Lin Ya Fen

Amigo Technology Co., Ltd.
Individual Statement of Cash Flows
January 1 to March 31, 2026 and 2025
(Only reviewed, not audited in accordance with auditing standards)

Unit: NTD (thousand)

Item	2026 First Quarter	2025 First Quarter
Cash flow from operating activities		
Pre-tax income (loss) from continuing operations	$22,356	$2,522
Pre-tax income (loss) for current period	22,356	2,522
Adjusted items:		
Income and expenses		
Depreciation expense	4,818	5,638
Amortization expense	457	603
Net income or loss of financial assets (liabilities) measured at fair value through profit or loss	(9,475)	(5,350)
Interest expense	900	690
Interest income	(1)	(12)
Loss (gain) on lease modification	(11)	-
Changes in assets/liabilities related to operating activities		
Decrease (increase) in accounts receivable - related parties	(25,795)	(30,737)
Decrease (increase) in other receivables	(1,350)	(246)
Decrease (increase) in other receivables - related parties	(15)	-
Decrease (increase) in inventory	(2,032)	(222)
Decrease (increase) in prepaid expenses	(596)	11
Decrease (increase) in prepayments	(2,107)	(764)
Decrease (increase) in other current assets	1,653	(914)
Increase (decrease) in contract liabilities	(708)	(6,922)
Increase (decrease) in notes payable	-	(279)
Increase (decrease) in accounts payable	(12,114)	6,181
Increase (decrease) in accounts payable - related parties	6,544	4,014
Increase (decrease) in other payables	(1,948)	(11,848)
Increase (decrease) in other accounts payable - related parties	(3,649)	1,138
Increase (decrease) in provisions	(46)	(44)
Increase (decrease) in other current liabilities	(125)	(29)
Interest received	1	19
Interest payment	(824)	(568)
Net cash inflow (outflow) from operating activities	(24,067)	(37,119)
Cash flow from investing activities		
Acquisition of financial assets measured at fair value through profit or loss	(617)	-
Acquisition of property, plant and equipment	-	(1,613)
Decrease in refundable deposits	291	-
Decrease in prepayment for equipment	-	79
Net cash inflow (outflow) from investing activities	(326)	(1,534)
Cash flow from financing activities		
Increase in short-term borrowings	9,700	32,000
Repayment of principal of lease liabilities	(1,032)	(1,521)
Net cash inflow (outflow) from financing activities	8,668	30,479
Increase (decrease) in cash and cash equivalents for current period	(15,725)	(8,174)
Beginning balance of cash and cash equivalents	21,513	24,526
Ending balance of cash and cash equivalents	$5,788	$16,352

Please refer to the accompanying notes to individual financial statements

Chairman: Sung Hsiu Mei　　Manager: Hsieh Ching Hui　　Accounting Supervisor: Lin Ya Fen

Amigo Technology Co., Ltd.
Notes to Individual Financial Statements
March 31, 2026 and 2025
(xpressed in NTD thousands, unless otherwise specified)

I. Company history

Amigo Technology Co., Ltd. (hereinafter referred to as the “Company”) was incorporated on March 28, 1992 in accordance with the Company Act of the Republic of China. Upon a resolution of the extraordinary shareholders' meeting on December 26, 2025, the Company's name was changed to Amigo Technology Co., Ltd. The main business includes the manufacturing, processing and import/export of electronic peripheral equipment.

II. The date and procedures for the approval of the financial statements

These separate financial statements were released after being submitted to the Board of Directors on May 12, 2026.

III. Application of new and revised standards and interpretations

(I) Impacts of the adoption of new and amended International Financial Reporting Standards and International Accounting Standards that were approved and issued into effect by the Financial Supervisory Commission (hereinafter referred to as the “FSC”):

The following table summarizes the new, amended and revised standards and interpretations of the International Financial Reporting Standards and International Accounting Standards approved by the FSC and issued into effect in 2026:

New/amended/revised standards and interpretations	Effective date of IASB's announcement
Amendments to IFRS No. 9 and IFRS No. 7 “Amendments to the Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	January 1, 2023
Annual Improvements to IFRS Accounting Standards — Volume 11	January 1, 2026

After assessment, the above standards and interpretations do not have significant impact on the financial position and financial performance of the Company.

(II) The impact of not yet adopting the new and revised International Financial Reporting Standards and International Accounting Standards approved by the FSC: None

(III) Impacts of IFRSs and IASs issued by the IASB but not yet approved by the FSC:

The following table sets forth the newly released, amended and revised standards and interpretations of IFRSs that have been issued by the International Accounting Standards Board but have not yet been approved by the FSC:

New/amended/revised standards and interpretations	Effective date of IASB's announcement
Amendments to IFRS 10 and IAS 28 "Assets Sale or Investment between Investors and Their Affiliates or Joint Ventures"	To be determined by the IASB
IFRS No. 18 "Presentation and Disclosure of Financial Statements"	January 1, 2027 (Note)
IFRS 19 "Subsidiaries without Public Accountability: Disclosure"	January 1, 2027
Amendments to IAS 21 "Translation into Hyperinflationary Currency"	January 1, 2027

Note: In the press release issued by the Financial Supervisory Commission (FSC) on September 25, 2025, it was announced that publicly listed companies will be required to adopt International Financial Reporting Standard No. 18 (hereinafter referred to as IFRS 18) starting from fiscal year 2028. In addition, enterprises that wish to adopt IFRS 18 earlier may do so with the FSC's approval of the standard.

Except for the following IFRS 18 "Presentation and Disclosure of Financial Statements" pending evaluation, the Company has assessed that the above standards and interpretations have no significant impact on the Company's financial position and financial performance:

IFRS No. 18 "Presentation and Disclosure in Financial Statements" replaces IAS No. 1 and updates the structure of the comprehensive income statement and adds management performance measurement disclosure, and strengthens the principle of aggregation and disaggregation applied to the main financial statements and notes.

IV. Summary of significant accounting policies

The significant accounting policies adopted in the preparation of the individual financial statements are described as follows. Unless otherwise stated, these policies apply consistently throughout the reporting period.

(I) Statement of Compliance

The individual financial report has been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and IAS No. 34 “Interim Financial Reporting” endorsed and issued into effect by the FSC.

(II) Basis of Preparation

1. Except for the following important items, the individual financial statements have been prepared on a historical cost basis:
   (1) Financial assets and liabilities (including derivatives) measured at fair value through profit or loss measured at fair value.
   (2) Financial assets and liabilities measured at fair value through other comprehensive income measured at fair value.
2. The preparation of financial statements in conformity with International Financial Reporting Standards (hereinafter referred to as IFRSs), International Accounting Standards, Interpretations and Interpretation Announcements, as approved and issued into effect by the FSC, requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the individual financial statements are disclosed in Note 5.

(III) Foreign currency translation

When individual financial statements are prepared, transactions in currencies other than the individual functional currency (i.e., foreign currencies) are recognized at the rates prevailing on the transaction dates. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the spot exchange rate at that day; non-monetary items denominated in foreign currencies measured at fair value are retranslated at the exchange rate on the date the fair value is determined; non-monetary items measured at historical costs are not retranslated. Exchange differences are recognized in profit or loss for the period in which they occur.

(IV) Classification of current and non-current assets and liabilities

1. Assets that meet one of the following conditions are classified as current assets:

   (1) The asset is expected to be realized, or intended to be sold or consumed in the normal business cycle.

   (2) Those held mainly for the purpose of trading.

   (3) Expected to be realized within 12 months after the end of the reporting period.

   (4) Cash or cash equivalents, except for those to be exchanged or used to settle liabilities for at least 12 months after the end of the reporting period.

   The Company classifies all assets that do not meet the above conditions as non-current.

2. Liabilities that meet one of the following conditions are classified as current liabilities:

   (1) Those that are expected to be settled in the normal business cycle.

   (2) Those held mainly for the purpose of trading.

   (3) Expected to be settled within 12 months after the end of the reporting period.

   (4) The settlement period cannot be unconditionally deferred to at least 12 months after the end of the reporting period. The terms of liabilities that may, at the option of the counterparty, result in settlement by issue of equity instruments does not affect its classification.

   The Company classifies all liabilities that do not meet the above conditions as non-current.

(V) Cash equivalents

Cash equivalent is a short-term investment with high liquidity that is readily convertible into known amounts of cash and is subject to an insignificant risk of changes in value. Time deposits that meet the definition referred to above and for the purpose of fulfilling short-term cash commitments in operations are classified as cash equivalents.

(VI) Accounts and notes receivable

1. Refers to accounts and notes that, according to the contract, have the unconditional right to receive the amount of consideration for the transfer of goods or services.

2. For short-term accounts and notes receivable with unpaid interest. As the impact of discounting is insignificant, the Company measures them at the original invoice amount.

(VII) Statement of Financial Assets Measured at FVTPL

1. Refers to financial assets that are not measured at amortized cost or at fair value through other comprehensive income.

2. The Company adopts the transaction day accounting for statement of financial assets measured at FVTPL in conformity with the general practice.
3. The Company measures the initial recognition at fair value, and the relevant transaction cost is recognized in profit or loss; subsequently, it is measured at fair value, and the profit or loss is recognized in profit or loss.
4. When the right to receive dividends is established, the economic benefits related to dividends are likely to flow in, and the amount of dividends can be reliably measured; therefore, the Company recognizes the dividend income in profit or loss.

(VIII) Impairment of financial assets

At each balance sheet date, the Company considers all reasonable and corroborative information (including forward-looking information) for its investments in debt instruments measured at fair value through other comprehensive income, and financial assets measured at amortized cost (including accounts receivable or contract assets with significant financial components). Then it measures the allowance for losses for 12-month expected credit losses for those that have not increased significantly in credit risk since initial recognition. For those that have increased significantly in credit risk since initial recognition, the allowance for losses is measured at an amount equal to lifetime expected credit losses. For accounts receivable or contract assets that do not contain significant financial components, the allowance for loss is measured at the lifetime expected credit losses.

(IX) Derecognition of financial assets

The Company de-recognizes financial assets when meeting one of the following conditions:

1. The contractual right to receive cash flow from the financial asset has expired.
2. Transfer of contractual rights to receive cash flow from financial assets, and transfer of substantially all risks and rewards of ownership of the financial assets.
3. Transferring the contractual rights to collect the cash flow from financial assets, but not retaining control over the financial assets.

(X) Inventory

The original cost of inventories is the necessary expenses incurred to make the inventories ready for sale at the location; the perpetual inventory system is adopted. The calculation of inventory is based on the weighted average method. Inventories are measured at the lower of cost or net realizable value. The comparison of cost and net realizable value is based on individual items, except for inventories of the same category. If the inventory is defective, damaged, or obsolete, causing its value to be significantly reduced, the evaluation shall be based on the net realizable value.

(XI) Property, plant and equipment

1. Property, plant, and equipment are recorded at acquisition cost, and the relevant interest during the acquisition and construction period is capitalized.

2. Only when the future economic benefits related to the item are likely to flow into the Company and the cost of the item can be reliably measured, the subsequent cost is included in the book value of the asset or recognized as an individual asset. The book value of the replaced part shall be derecognized. All other maintenance expenses are recognized in profit or loss for the period when incurred.

3. The cost model is adopted for the subsequent measurement of property, plant and equipment. Except for land, which is not depreciated, the depreciation is calculated using the straight-line method according to the estimated service life. Significant components of property, plant, and equipment are depreciated separately.

4. The residual values, useful lives, and depreciation methods of assets are reviewed by the Company at the end of each fiscal year. If the expected residual values and useful lives differ from previous estimates or there are significant changes in the expected consumption pattern of the future economic benefits embodied in the assets, the Company accounts for such changes as changes in accounting estimates in accordance with IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors” from the date of the change. The durability of each asset is 1 to 5 years.

(XII) Lessee's lease transactions - right-of-use assets/lease liabilities

1. Lease assets are recognized as right-of-use assets and lease liabilities on the date they are available for use by the Company. When the lease contract is in the form of a short-term lease or a lease of a low-value target asset, the lease payments are recognized as expenses using the straight-line method over the lease period.

2. The lease liabilities that have not yet been paid on the lease starting date are recognized at the present value of the lessee's incremental borrowing rate discounted. The lease payments include:

(1) Fixed payment, minus any rent incentives that can be collected.

(2) Variable lease payments depending on a certain index or rate;

(3) The amount expected to be paid by the lessee under the guarantee of residual value;

(4) The exercise price of the purchased option, if the lessee is reasonably certain to exercise the option; and

(5) Penalty payable upon termination of the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The interest expense is subsequently measured at the amortized cost using the effective interest method, and the interest expense is provided during the lease term. When the lease period or lease payment changes due to a reason other than contract modification, the lease liabilities will be reassessed and the right-of-use assets will be remeasured.

3. The right-of-use asset is recognized at cost on the lease start date. The cost includes:

(1) The initially measured amount of the lease liability;

(2) Any lease payment paid on or before the commencement date;

(3) Any direct costs incurred.

The subsequent measurement is based on the cost model, and the depreciation expense is appropriated when the useful life of the right-of-use asset expires or the lease term expires, whichever is earlier. When the lease liability is reassessed, the right-of-use asset adjusts any re-measurement of the lease liability.

(XIII) Intangible assets

Mainly computer software; it is recorded based on the acquisition cost and amortized using the straight-line method over the estimated useful years. The amortization period is 3 to 5 years.

(XIV) Impairment of non-financial assets

At the end of the reporting period, for the assets with signs of impairment, the recoverable amount of the asset is estimated. When the recoverable amount is lower than the book value, the impairment loss is recognized. The recoverable amount is the fair value of an asset less the cost of disposal or its value in use, whichever is higher. When the asset impairment recognized in prior years does not exist, it shall be reversed within the range of the amount of loss accrued in prior years.

(XV) Borrowings

1. Long-term and short-term borrowings from banks. The Company measures their fair value less transaction costs at the time of initial recognition. Subsequently, for any difference between the price after deducting transaction costs and the redemption value, the effective interest method is used to recognize interest expenses in the outstanding period, according to the amortization procedure in profit or loss.

2. When it is very likely to withdraw part or all of the expenses paid when setting the borrowing limit, the expenses shall be recognized as the transaction cost of the borrowing, and shall be deferred and recognized as effective interest rate adjustment when the borrowing is incurred; When part or all of the credit line is withdrawn, the expense is

recognized as prepayment and amortized over the period to which the credit line is related.

(XVI) Accounts and notes payable

1. Refers to debts incurred from the purchase of raw materials, commodities, or labor services on credit, and notes payable due to business and non-business reasons.

2. For short-term accounts payable and notes payable with unpaid interest, the Company measures them based on the original invoice amount as the discounting effect is insignificant.

(XVII) Provision for liabilities

When the Company has a present obligation (statutory or constructive) resulting from a past event, it is likely to be settled, and the amount of the obligation can be estimated reliably, the provision is recognized.

The amount recognized in provisions takes into account the risks and uncertainties of the obligation, and is the best estimate of the expenditure required to settle the obligation at the end of the reporting period. If the provision is measured with the estimated cash flows to settle the present obligation, the book value is the present value of those cash flows.

The provision for warranty liabilities is recognized when the product or service is sold. The provision is based on the historical warranty information and all possible outcomes weighted by the relevant probability.

(XVIII) Employee benefits

1. Short-term employee benefits

   Short-term employee benefits are measured by the non-discounted amount expected to be paid, and are recognized as expenses when the related services are provided.

2. Pension - defined contribution plan

   In response to the implementation of the Labor Pension Act (hereinafter referred to as the “new system”), the Company's employees who are eligible for the defined benefit pension plan may change to the defined contribution plan for their tenure under the new system or their tenure after the implementation of the new system. The Company shall contribute 6% of the monthly salary to the employee's personal pension account on a monthly basis, and the amount to be contributed in each installment shall be recognized as the current expenses.

3. Remuneration to employees and directors

Remuneration to employees and directors are recognized as expenses and liabilities when they have legal or constructive obligations and the amount can be reasonably estimated. If there is a discrepancy between the actual distributed amount and the estimated amount, it will be treated as a change in accounting estimate.

(XIX) Income tax

1. Income tax expenses include current and deferred income tax. Income tax is recognized in profit or loss, except for items that are recognized in other comprehensive income or directly in equity, respectively.
2. Deferred income tax is recognized based on the temporary difference between the tax bases of assets and liabilities and the book value of assets and liabilities using the balance sheet method. For the temporary difference generated from the investment in subsidiaries, the Company can control the time point of the temporary difference to reverse. If the temporary difference is not likely to be reversed in the foreseeable future, it is not recognized. Deferred income tax is based on the tax rate and tax law that have been enacted or substantially enacted at the end of the reporting period and are expected to apply when the related deferred income tax assets are realized or deferred income tax liabilities are settled.
3. Deferred income tax assets are recognized within the range where the temporary difference is likely to be used to offset future taxable income, and the unrecognized and recognized deferred income tax assets are reassessed at the end of each reporting period.

(XX) Revenue Recognition

1. The revenue of the Company's contracts with customers is mainly from the sale of network communication products. Revenue is recognized when the control of the products promised is transferred to the customer and the performance obligations are met. The Company recognizes sales returns and allowances at the agreed price in contracts or orders as the basis for revenue recognition. The amount of cumulative revenue recognized is limited to the portion that is highly probable without significant reversal.
2. If the product or service has been transferred to the customer, but is not yet entitled to unconditionally receive consideration, contract assets and revenue are recognized; if part of the consideration has been collected from the customer, but has subsequent obligations to provide the product or service, it is recognized as a contract liability and reclassified to revenue when the performance obligation is satisfied.

(XXI) Earnings per share

The basic earnings per share of the Company is calculated by dividing the profit or loss attributable to the Company's common shareholders by the weighted average number of outstanding common shares during the period. Diluted earnings per share is calculated by having the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding adjusted for the effect of all potential diluted common shares, respectively. The Company's potential diluted common shares includes remuneration to employees. However, the potential common shares with an anti-dilutive effect are not included in the calculation.

(XXII) Information on operating departments

The information on the Company's operating departments is reported in a consistent manner with the internal management reports provided to major operational decision makers. The chief operational decision makers are responsible for allocating resources to operating departments and evaluating their performance.

V. Major sources of uncertainty in major accounting judgments, estimates, and assumptions

When the Company prepared these individual financial statements, the management exercised its judgment to determine the accounting policies to be adopted, and made accounting estimates and assumptions based on reasonable expectations of future events as of the end of the reporting period. The significant accounting estimates and assumptions made may differ from actual results, and will be continuously evaluated and adjusted, taking historical experience and other factors into account. These estimates and assumptions have risks that may result in significant adjustments to the book values of assets and liabilities in the next financial year. Please refer to the following descriptions of significant accounting judgments, estimates and uncertainties of assumptions:

(I) Important judgment on the adoption of accounting policies

None.

(II) Important accounting estimates and assumptions

Valuation of inventories

Since inventories must be valued at the lower of cost or net realizable value, the Company must exercise judgment and estimate their net realizable value at the end of the reporting period. The Company assesses the amount of inventories at the end of the reporting period due to market changes or no market sales value, and writes down the cost of inventories to the net realizable value. The evaluation of the inventory is mainly based on the demand for products in a specific period of time in the future, so there may be significant changes. Please refer to Note 6(3) for the description of inventory valuation.

VI. Description of significant accounting items

(I) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand and revolving funds	$43	$54	$90
Bank deposits	5,745	21,459	16,262
Total	$5,788	$21,513	$16,352

The credit quality of the financial institutions with which the Company interacts is good, and the Company interacts with multiple financial institutions to diversify credit risks, and the possibility of default is expected to be very low.

(II) Accounts receivable (including related parties)

	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable	$1,867	$1,867	$1,867
Less: Allowance for losses	(1,867)	(1,867)	(1,867)
	-	-	-
Accounts receivable - related parties	171,876	146,081	207,048
Total	$171,876	$146,081	$207,048

1. The aging analysis of the Company's accounts receivable (including related parties) is as follows:

	Not past due	Overdue 1 - 90 days	Overdue 91 - 180 days	Overdue 181 - 365 days	Total
March 31, 2026					
Expected credit loss rate	0%	0%	0%	100%	
Total carrying amount	$171,876	$-	$-	$1,867	$173,743
Allowance for losses	-	-	-	(1,867)	(1,867)
Total	$171,876	$-	$-	$-	$171,876

	Not past due	Overdue 1 - 90 days	Overdue 91 - 180 days	Overdue 181 - 365 days	Total
December 31, 2025					
Expected credit loss rate	0%	0%	0%	100%	
Total carrying amount	$146,081	$-	$-	$1,867	$147,948
Allowance for losses	-	-	-	(1,867)	(1,867)
Total	$146,081	$-	$-	$-	$146,081

	Not past due	Overdue 1 - 90 days	Overdue 91 - 180 days	Overdue 181 - 365 days	Total
March 31, 2025					
Expected credit loss rate	0%	0%	0%	100%	
Total carrying amount	$207,048	$-	$-	$1,867	$208,915
Allowance for losses	-	-	-	(1,867)	(1,867)
Total	$207,048	$-	$-	$-	$207,048

2. The maximum credit risk exposure amount of the Company's accounts receivable is the book value of each type of accounts receivable.

3. The Company signed a guarantee contract for the assignment of accounts receivable with a financial institution with right of recourse. Since the contract did not transfer substantially all the risks and rewards of an account from the Company, the sale amount obtained by the financial institution is stated as borrowings. The book value of accounts transferred and financial liabilities not derecognized by the Company on the reporting date are as follows:

March 31, 2026					
Target of sale	Amount of accounts receivable transferred	Amount of credit	Amount received in advance (reported in short-term borrowings)	Interest rate range	Guarantee item
EnTie Bank	$69,358	$150,000	$61,700	3.672%~3.729%	None

December 31, 2025					
Target of sale	Amount of accounts receivable transferred	Amount of credit	Amount received in advance (reported in short-term borrowings)	Interest rate range	Guarantee item
EnTie Bank	$58,277	$150,000	$52,000	3.619%~3.677%	None

March 31, 2025					
Target of sale	Amount of accounts receivable transferred	Amount of credit	Amount received in advance (reported in short-term borrowings)	Interest rate range	Guarantee item
EnTie Bank	$36,680	$150,000	$32,000	3.538%~3.617%	None

(III) Inventory

	March 31, 2026	December 31, 2025	March 31, 2025
Raw materials	$138,096	$136,099	$94,660
Work in process	4,910	6,038	10,169
Finished goods	2,218	2,867	13,687
Allowance for inventory devaluation and obsolescence losses	(14,870)	(16,682)	(32,374)
Total	$130,354	$128,322	$86,142

Expenses and losses related to inventory recognized in the current period:

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Cost of inventories sold	$131,798	$160,693
Loss on inventory valuation and obsolescence (gain on recovery)	(1,813)	(7,695)
Cost of goods sold related to inventory	129,985	152,998
Other costs	6,337	3,742
Total operating costs	$136,322	$156,740

The gain from inventory recovery is the recovery of net realizable value of inventories resulting from the use of raw materials in stock to produce goods for sale.

(IV) Statement of Financial Assets Measured at FVTPL

	March 31, 2026	December 31, 2025	March 31, 2025
Statement of Financial Assets Mandatorily Measured at FVTPL - Current			
Audio and video investment agreement	$3,000	$3,000	$3,000
Stocks listed on domestic markets	617	-	-
Evaluation adjustment	(2,650)	(2,625)	-
Total	$967	$375	$3,000
Statement of Financial Assets Mandatorily Measured at FVTPL - Non-Current			
Listed and OTC stocks - private placement	$36,000	$36,000	$36,000
Evaluation adjustment	221,300	211,800	190,250
Total	$257,300	$247,800	$226,250

1. The Company signed an audio and video investment agreement with another related party - KUEI TIEN CULTURAL & CREATIVE ENTERTAINMENT CO., LTD. (formerly ShengHua Entertainment Communication) in December 2024. The main content of the agreement is as follows:

   (1) Investment amount: The estimated total cost of the whole project is NT$4,000 thousand, and the Company's contribution is NT$3,000 thousand.

   (2) Preparation period: Filming is expected to be completed in May 2026.

   (3) Other conditions: Profit distribution is based on the percentage of contribution and total production cost.

2. In November 2023, the Company's board of directors approved the private placement of subscription for 5,000 thousand shares of Ensure Global Corp., Ltd. (formerly King House Co., Ltd.). The shares of this private placement cannot be transferred within three years.

(V) Property, plant and equipment

	Machinery and equipment	Income-generating instrument	Leasehold improvements	Others	Total
January 1, 2026					
Cost	$19,471	$3,503	$283	$80,289	$103,546
Accumulated depreciation and impairment	(19,431)	(2,484)	(283)	(60,546)	(82,744)
Total	$40	$1,019	$-	$19,743	$20,802
2026					
January 1	$40	$1,019	$-	$19,743	$20,802
Depreciation expense	(17)	(243)	-	(3,568)	(3,828)
March 31	$23	$776	$-	$16,175	$16,974
March 31, 2026					
Cost	$18,322	$3,503	$283	$80,289	$102,397
Accumulated depreciation and impairment	(18,299)	(2,727)	(283)	(64,114)	(85,423)
Total	$23	$776	$-	$16,175	$16,974

	Machinery and equipment	Income-generating instrument	Leasehold improvements	Others	Total
January 1, 2025					
Cost	$19,826	$3,503	$827	$77,551	$101,707
Accumulated depreciation and impairment	(19,719)	(1,492)	(827)	(45,903)	(67,941)
Total	$107	$2,011	$-	$31,648	$33,766
2025					
January 1	$107	$2,011	$-	$31,648	$33,766
Addition	-	-	-	1,613	1,613
Depreciation expense	(17)	(248)	-	(3,901)	(4,166)
March 31	$90	$1,763	$-	$29,360	$31,213
March 31, 2025					
Cost	$19,826	$3,503	$827	$79,164	$103,320
Accumulated depreciation and impairment	(19,736)	(1,740)	(827)	(49,804)	(72,107)
Total	$90	$1,763	$-	$29,360	$31,213

(VI) Lease transaction - Lessee

1. The Company's lease assets are buildings and structures, and the lease contracts usually have a period of 1~3 years. Except that the leased assets shall not be used as collateral for borrowings, no other restrictions are imposed.

2. The information on the book value and recognized depreciation expenses of the right-of-use assets is as follows:

(1) Book value of right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Buildings and structures	$4,248	$7,164	$8,692

(2) Depreciation expense of right-of-use assets

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Buildings and structures	$990	$1,472

3. The lease liabilities of the Company are as follows:

	March 31, 2026		
	Future minimum rent payments	Interest	Present value of minimum rent payments
Current	$3,150	$92	$3,058
Non-current	1,313	7	1,306
Total	$4,463	$99	$4,364

	December 31, 2025		
	Future minimum rent payments	Interest	Present value of minimum rent payments
Current	$5,352	$145	$5,207
Non-current	2,100	20	2,080
Total	$7,452	$165	$7,287

	March 31, 2025		
	Future minimum rent payments	Interest	Present value of minimum rent payments
Current	$4,618	$205	$4,413
Non-current	4,463	100	4,363
Total	$9,081	$305	$8,776

4. The information on the profit and loss items related to the lease contract is as follows:

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Interest expense of lease liabilities	$45	$79
Expenses of short-term lease contracts	$8	$627

5. The total cash outflow from leases of the Company in January 1 - March 31, 2026 and 2025, was NT$1,032 thousand and NT$1,521 thousand, respectively.

(VII) Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Bank loans			
Financing loans	61,700	$52,000	32,000
Interest rate range	3.672%~3.729%	3.619%~3.677%	3.538%~3.617%
Maturity date	Due in May 2026	Due in February 2026	Due in April 2026

(VIII) Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Salary payable	$11,643	$14,203	$16,255
Insurance premium payable	878	1,287	2,196
Payables for equipment	1,703	979	1,319
Other payable expenses	3,833	3,502	4,311
Total	$18,057	$19,971	$24,081

(IX) Provision for liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Product Warranty - Non-current	$67	$113	$353

(X) Pension

The Company's retirement plan is a defined contribution plan in accordance with the Labor Pension Act. The Company makes monthly contributions equal to 6% of each employee's monthly salary to individual labor pension account. The contributions are recognized as pension expenses for the current period.

In the three months ended March 31, 2026 and 2025, the Company’s pension cost recognized according to the above regulations was NT$549 thousand and NT$1,573 thousand, respectively.

(XI) Share capital

1. As of March 31, 2026, the total capital of the Company is NT$1,000,000 thousand, divided into 100,000 thousand shares (of which 1,500 thousand shares are reserved for employee stock option warrants, preferred shares with warrants or corporate bonds with warrants), the paid-in capital amounted to NT$487,000 thousand, divided into 48,700 thousand shares at NT$10 par value. Payment for the issued shares of the Company has been received.

2. On June 21, 2022, the Company's shareholders' meeting approved the issuance of private placement of common shares not exceeding 15,000 thousand shares in two tranches within one year from the date of the meeting. On October 21, 2022, the board of directors resolved to issue 7,782 thousand common shares of the first tranche at NT$13.71 per share, raising a total of NT$106,701 thousand in cash. The effective date for this capital increase was October 28, 2022, and the registration for this capital increase was completed in November 2022. Additionally, on June 15, 2023, the board of directors resolved to issue 7,200 thousand common shares of the second tranche at NT$11.82 per share, raising a total of NT$85,104 thousand in cash. The effective date for this capital increase was June 19, 2023, and the registration for this capital increase was completed in July 2023. The proceeds from the private placement were intended to replenish working capital, repay bank borrowings, and support the Company's future operational developments. Except for the transfer restrictions under the Securities and Exchange Act and the requirement to conduct a public offering and apply for listing on the OTC market after three years from the delivery date, the rights and obligations of the privately placed common shares are the same as other outstanding common shares.

3. On December 30, 2005, the Company's Board of Directors approved a private cash capital increase of NT$80,000 thousand at NT$10 per share, with the effective date set on January 4, 2006. After the capital increase and decrease, the remaining number of shares as of March 31, 2026 was approximately 1,572 thousand.

4. Except in accordance with the Securities and Exchange Act, the private placement of common shares shall not be freely transferred within three years in principle.

(XII) Capital reserves

According to the Company Act, the capital reserve can only be used to make up for losses. However, the capital reserve generated from the issuance of stock premiums and the receipts of gifts may be distributed in whole or in part to new shares or cash. In addition, according to the regulations of the Securities and Futures Bureau, when capitalization of capital reserve is made, the total amount of capitalization each year shall not exceed 10% of the paid-in capital. Where the premium paid from stock issuance is used to capitalize the capital reserve, the capital reserve may be applied to capital in the next year after the capital reserve generated is approved for registration by the competent authority.

The capital reserve is detailed as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Gifts from shareholders	-	-	$54

(XIII) Retained earnings

1. Statutory surplus reserves

According to the law, statutory surplus reserve can only be used to make up for losses. However, if the Company has no losses, the portion exceeding 25% of the paid-in capital of the statutory surplus reserve may be issued in new shares or cash in accordance with the method resolved by the shareholders' meeting.

2. Special reserve

When the Company distributes earnings, a special reserve shall be set aside for net deductions from other equity items at the end of the reporting period according to laws and regulations before any distribution. When the amounts of other equity deductions are reversed, the reversal amount may be included in the distributable earnings.

3. Distribution of earnings

(1) According to Article 21 of the Company's Articles of Incorporation:

If the Company has earnings at the end of the year, the Company shall pay tax and make up for the accumulated losses before setting aside a 10% statutory surplus reserve. However, when this reserve amounts to the Company's paid-in capital, the appropriation may no longer be appropriated, and the remaining shall be provided or reversed as special reserve in accordance with the law. If there is any remaining balance, the board of directors shall prepare a proposal for the distribution of earnings together with the accumulated undistributed earnings, and submit it to the shareholders' meeting for resolution on the distribution of dividends to shareholders. If the distribution is in the form of cash, the board of directors shall be authorized to approve such distribution with the consent of more than two-thirds of the directors present at a meeting attended by a majority of all directors, and shall report the same to the shareholders' meeting.

The Company's dividend policy takes into account factors such as current and future development plans, investment environment, capital requirements, domestic and international competition, as well as shareholders' interests. A minimum of 10% of the distributable earnings shall be distributed as dividends and bonuses to shareholders each year. However, if the accumulated distributable earnings are less than 1% of paid-in capital, the earnings may not be distributed. The distribution of dividends and bonuses may be made in cash or in the form of shares, with cash dividends accounting for no less than 10% of the total dividends.

(2) The Company still had losses to be compensated in 2024 and 2023. Therefore, on May 29, 2025 and May 30, 2024, the Company, based on the resolution of the shareholders' meeting, allocated a capital reserve of NT$54 thousand and retained earnings of NT$13,104 thousand to offset prior year.

(3) The Company had accumulated deficits in 2025 and 2024, so no earnings were distributed.

(4) Please refer to Note VI (XVII) for information on employee and director remuneration.

(XIV) Operating revenue

1. Revenue from contracts with customers

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Sale of goods	$155,975	$189,461
Other income	11,087	5,618
Total	$167,062	$195,079

2. Information on the Company's revenue from contracts with customers from January 1 to March 31, 2026 and 2025, is as follows:

(1) Revenue breakdown

Timing of revenue recognition:	From January 1 to March 31, 2026	From January 1 to March 31, 2025
At a certain point in time	$167,062	$195,079

(2) Contract balance

	March 31, 2026	December 31, 2025	March 31, 2025
Contract liabilities	$6,145	$6,853	$7,357

(XV) Other gains and losses

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Valuation Profit of Statement of Financial Assets Measured at FVTPL	$9,475	$5,350
Net foreign currency exchange gain (loss)	1,780	1,065
Others	11	-
Total	$11,266	$6,415

(XVI) Additional information on the nature of expenses

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Changes in inventories of finished goods and work-in-progress, and raw materials used	$114,295	$134,582
Employee benefit expense	16,832	38,248
Depreciation expense	4,818	5,638
Other expenses	19,673	20,110
Total operating costs and expenses	$155,618	$198,578

(XVII) Employee benefit expense

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Salary expenses	$14,240	$32,163
Labor and national health insurance expenses	1,140	3,152
Pension expense	549	1,573
Directors’ Remuneration	306	306
Other personnel expenses	597	1,054
Total	$16,832	$38,248

1. In accordance with the Articles of Incorporation, when the Company generates a profit in a given year, 1% to 15% of such profit is required to be allocated as employees’ remuneration, which may be distributed in the form of shares or cash. Eligible recipients may include employees of subsidiaries who meet specified criteria, and the remuneration for entry-level employees who are not managers shall not be less than 0.1%. The Board of Directors is authorized to specify such criteria. The Company may distribute no more than 5% of the aforementioned profit as remuneration to directors. The distribution of employee compensation and remuneration to directors shall be approved by a resolution adopted by a majority vote at a board of directors' meeting attended by two-thirds or more of the directors. However, if the Company still has accumulated deficits, an amount for offsetting the accumulated deficits shall be retained first, and employee compensation and remuneration to directors shall be appropriated in accordance with the aforementioned proportions.

2. Due to the accumulated deficits from January 1 to March 31, 2026 and 2025 of the Company, the estimated amounts of employees’ remuneration and directors’ remuneration are both NT$0 thousand.

3. For information on the remuneration of employees and directors as determined by the Company, please visit the “Market Observation Post System (MOPS)”.

(XVIII) Income tax

1. Income tax benefits (expenses): None

2. Amount of income tax benefits (expenses) related to other comprehensive income: None

3. The Company’s profit-seeking enterprise income tax returns have been approved by the tax authorities up to 2024.

(XIX) Earnings per share

Basic earnings per share

	From January 1 to March 31, 2026		
	After-tax amount	Weighted average number of outstanding shares (thousand shares)	Earnings per share (After tax)
Basic earnings per share			
Profit (loss) for current period attributable to common share holders	$22,356	48,700	$0.46

	From January 1 to March 31, 2025		
	After-tax amount	Weighted average number of outstanding shares (thousand shares)	Earnings per share (After tax)
Basic earnings per share			
Profit (loss) for current period attributable to common share holders	$2,522	48,700	$0.05

1. If employee compensation is possibly distributed in the form of shares, the potential shares should be included in the weighted average number of outstanding shares when calculating diluted earnings per share, if the potential common shares have a dilutive effect. The fair value of the potential common shares at the end of the reporting period is used as the basis for calculating diluted earnings per share. Prior to the actual resolution for the number of shares to be distributed as employee compensation, the dilutive effect of the potential common shares should still be considered in the calculation of diluted earnings per share. Once the number of shares for employee compensation is resolved in the shareholders' meeting, the number of shares is included in the calculation of basic earnings per share in that year.
2. Please refer to Note VI (XI) for details on the capital increase.

VII. Transactions with related parties

(I) Names and relationships of related parties

Name of related party	Relationship with the Company
E-Sheng Steel Co., Ltd.	Companies with significant influence on the Company
Kings Asset Management Co., Ltd. (Kings Asset Management)	Companies with significant influence on the Company
Sapido Technology Inc. (Sapido)	Other related party
AMIT Wireless Inc.	Other related party
D-Link Corporation (D-Link)	Other related party
D-Link International	Other related party
Cameo Communications, Inc.	Other related party
TSG Transport Corp.	Other related party
Gloria Material Technology Corp.	Other related party
D-Link Corporation - Taiwan Branch	Other related party
D-Link Electronics (Shanghai) Co., Ltd. (D-Link (Shanghai))	Other related party
Jia Jie Biomedical Co., Ltd.	Other related party
NewSoft Technology Corporation	Other related party
United Fiber Optic Communication Inc.	Other related party
KUEI TIEN CULTURAL & CREATIVE ENTERTAINMENT CO., LTD.	Other related party

(II) Major transactions with related parties

1. Operating revenue

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Sale of goods		
D-Link	$78,280	$135,897
D-Link (Shanghai)	76,124	53,459
Other related party	1,571	7
Total	$155,975	$189,363
Other operating revenue		
D-Link	$11,087	$5,618

The Company's sales of goods, labor service sales and other operating revenue to related parties are based on the agreed selling prices and conditions as there are no other transactions of the same type for comparison.

2. Purchase of goods and services

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Purchase of goods		
Other related party	$6,778	$10,324
Purchase of labor services		
Cameo	$13,494	$-
Sapido	838	13,935
Total	$14,332	$13,935
Other operating costs		
Sapido	$6,296	$3,658

The Company's purchase of goods, labor services (processing expenses) and other operating costs (mold fees, etc.) from related parties are based on the agreed prices and conditions as there are no other transactions of the same type for comparison.

3. Manufacturing and operating expenses

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Other related party	$1,953	$2,821

4. Other income

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Other related party	$15	$-

5. Accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
D-Link	$92,410	$112,437	$152,613
D-Link - Shanghai	77,804	33,234	54,433
Other related party	1,662	410	2
Total	$171,876	$146,081	$207,048

6. Other receivables

	March 31, 2026	December 31, 2025	March 31, 2025
Other related party	$30	$15	$-

7. Other current assets

	March 31, 2026	December 31, 2025	March 31, 2025
Sapido	$12,760	$16,201	$12,251

8. Other non-current assets

	March 31, 2026	December 31, 2025	March 31, 2025
D-Link	$771	$771	$771
Sapido	698	698	697
	$1,469	$1,469	$1,468

9. Contract liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
D-Link	$6,145	$6,853	$7,357

10. Notes payable

	March 31, 2026	December 31, 2025	March 31, 2025
D-Link	$771	$771	$771

11. Accounts payable

	March 31, 2026	December 31, 2025	March 31, 2025
Cameo	$19,725	$10,840	$-
Other related party	1,204	3,545	19,313
Total	$20,929	$14,385	$19,313

12. Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Kings Asset Management	$2,943	$2,943	$2,942
Sapido	1,587	3,687	-
Other related party	972	2,521	2,345
Total	$5,502	$9,151	$5,287

13. Lease transactions

Item	Name of related party	March 31, 2026	December 31, 2025	March 31, 2025
Lease liabilities - current	Sapido	$3,058	$3,032	$2,956
	D-Link	-	2,175	1,457
	Total	$3,058	$5,207	$4,413
Lease liabilities - non-current	Sapido	$1,306	$2,080	$4,363

Item	Name of related party	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Interest expense	Sapido	$39	$64
	D-Link	6	15
	Total	$45	$79

Item	Name of related party	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Lease payments	Sapido	$787	$787
	D-Link	245	734
	Total	$1,032	$1,521

The Company has leased the Tainan Office from Sapido, the lease of Neihu Office from D-Link has been terminated in the current period. The lease terms are determined by both parties through mutual agreement, and the rent is paid on a monthly basis.

14. Property transactions

Acquisition of financial assets - stock investment	Proceeds from acquisition	
	From January 1 to March 31, 2026	From January 1 to March 31, 2025
D-Link	$376	$-
Cameo	241	-
	$617	$-

15. Endorsements and guarantees

The Company's related party, Kings Asset Management Co., Ltd., is the guarantor for the Company's short-term and long-term borrowing agreements.

(III) Information on the remuneration to key management personnel

	From January 1 to March 31, 2026	From January 1 to March 31, 2025
Salary and other short-term employee benefits	$1,521	$3,031
Post-employment benefits	40	120
Total	$1,561	$3,151

VIII. Pledge assets: None

IX. Significant contingent liabilities and unrecognized contractual commitments: None

X. Losses from major disasters: None

XI. Material subsequent events:

The following resolutions were adopted at the Company's general shareholders' meeting held on April 30, 2026:

1. The term of office of directors is expired, and a full election of directors is to be held in the current general shareholders' meeting, with changes exceeding one-third of the Board.
2. To improve the financial structure, the Company proposes to reduce the capital by NT$131,633 thousand according to the relevant provisions of the Company Act, with the cancellation of shares totaling 13,166 thousand, at the capital reduction ratio of

27.04%, in order to cover accumulated losses. This proposal is still pending for approval of the competent authority.

XII. Others

(I) Capital management

The Company's capital management objective is to maintain the optimal capital structure to reduce the cost of capital and provide returns for shareholders. Planning the Company's working capital and dividend payout requirements in the future based on the characteristics of the industry and the Company's future development.

(II) Financial instruments

1. Fair value of financial instruments

The carrying amounts of the Company's non-fair value financial instruments, including cash and cash equivalents, notes receivable (including those from related parties), accounts receivable (including those from related parties), other receivables, notes payable, accounts payable (including those to related parties), and other payables (including those to related parties), reasonably approximate their fair values. Please also refer to Note 12(3) for the fair values of financial instruments measured at fair value.

2. Financial risk management policy

(1) The Company's daily operations are affected by a number of financial risks, including market risks (exchange rate risk, interest rate risk, and price risk), credit risk and liquidity risk. The Company's overall risk management policy focuses on unpredictable events in the financial market, and seeks to reduce potential adverse effects on the Company's financial position and financial performance.

(2) Risk management is carried out by the finance department in accordance with the policies approved by the board of directors. The finance department works closely with the operating departments to identify, evaluate and avoid financial risks. The board of directors has written principles for overall risk management, and provides policy guidelines on specific areas and matters, such as exchange rate risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments, and investment of surplus working capital.

3. The nature and extent of the material financial risk

(1) Market risk

Exchange rate risk

A. Since the Company operates internationally, it is exposed to exchange rate risks generated by multiple currencies, mainly the US dollar. The relevant exchange rate risk mainly comes from future commercial transactions and recognized assets and liabilities.

B. The Company's foreign currency assets and liabilities with significant exchange rate fluctuations are as follows:

	March 31, 2026				
				Sensitivity analysis	
	Foreign currency (NTD in thousands)	Exchange rate	Carrying amount NTD	Range of change	Impacted profit and loss
Financial assets					
Monetary items					
USD: NTD	$3,034	31.98	$97,027	2%	±$1,941
RMB: NTD	16,815	4.63	77,853	2%	±$1,557
Financial liabilities					
Monetary items					
USD: NTD	$2,888	31.98	$92,358	2%	±$1,847

	December 31, 2025				
				Sensitivity analysis	
	Foreign currency (NTD in thousands)	Exchange rate	Carrying amount NTD	Range of change	Impacted profit and loss
Financial assets					
Monetary items					
USD: NTD	$3,684	31.44	$115,825	2%	±$2,317
RMB: NTD	7,389	4.50	33,251	2%	±$665
Financial liabilities					
Monetary items					
USD: NTD	$3,403	31.44	$106,990	2%	±$2,140

	March 31, 2025				
				Sensitivity analysis	
	Foreign currency (NTD in thousands)	Exchange rate	Carrying amount NTD	Range of change	Impacted profit and loss
Financial assets					
Monetary items					
USD: NTD	$4,507	33.18	$149,542	2%	±$2,991
RMB: NTD	12,122	4.57	55,398	2%	±$1,108
Financial liabilities					
Monetary items					
USD: NTD	$3,421	33.18	$113,509	2%	±$2,270

Price risk

A. The Company's equity instruments exposed to price risk are statement of financial assets measured at FVTPL.

B. The Company mainly invests in equity instruments issued by domestic companies. The prices of these equity instruments will be affected by the uncertainty of the future value of the investment target.

Interest rate risk

A. The interest rate risk arises from long-term borrowings. Borrowings at floating interest rates expose the Company to cash flow interest rate risk, which is partially offset by the cash and cash equivalents held at floating interest rates. Borrowings at fixed interest rates expose the Company to fair value interest rate risk.

B. If the borrowing interest rate increased by 0.25% on March 31, 2026 and 2025, with all other factors remaining unchanged, net income after tax from January 1 to March 31, 2026 and 2025 would decrease by NT$123 thousand and NT$64 thousand, respectively.

(2) Credit risk

A. The Company's credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, arising principally from the Company's receivables from customers and contract cash flows on financial instruments entered into. The main factor is the failure of the counterparty to settle the receivables based on the collection terms or the contract cash flows based on trading terms.

B. According to the credit policy, the Company must conduct management and credit risk analysis for each new customer before setting payment and proposing the terms and conditions of delivery. The internal risk control evaluates customers' credit quality by considering their financial status, past experience and other factors.

C. The Company regularly monitors the use of credit lines and payment status, and continues to strive to diversify customer sources and expand different overseas markets to reduce the risk of customer concentration.

D. For banks and financial institutions, only institutions with good credit rating will be accepted as trading counterparties.

E. The Company estimates the loss allowance of contract assets and accounts receivable with reference to the loss rate established by historical and time-limited information in a specific period.

F. From January 1 to December 31, 2026 and 2025, the Company did not exceed its credit limit, and the management does not expect any counterparty to fail to perform its obligations or cause any significant loss.

(3) Liquidity risk

A. The Company's finance department monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times for the Company not to breach borrowing limits or covenants on any of its borrowing facilities. Such forecasting takes into consideration the Company's debt financing plans, covenant compliance, compliance with internal balance sheet ratio targets, and external regulatory requirements.

B. Surplus cash held by the Company is invested in interest bearing current accounts, time deposits, money market deposits and marketable securities. The instruments chosen are those with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the aforementioned forecasts.

C. The following table groups the Company's non-derivative financial liabilities and derivative financial liabilities settled on a net or gross basis into relevant maturity groupings based on the remaining period from the end of the reporting period to the contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows for non-derivative financial liabilities and the expected undiscounted cash flows for derivative financial liabilities. The contractual cash flow amount disclosed in the following table is the undiscounted amount.

Non-derivative financial liabilities				
March 31, 2026	Less than 3 months	3 months to 1 year	1 to 2 years	2 to 5 years
Short-term borrowings	$61,700	$-	$-	$-
Notes payable (including those to related parties)	-	771	-	-
Accounts payable (including those to related parties)	123,110	17,555	-	-
Other payables (including those to related parties)	22,398	1,161	-	-
Lease liabilities	788	2,363	1,313	-

Non-derivative financial liabilities				
December 31, 2025	Less than 3 months	3 months to 1 year	1 to 2 years	2 to 5 years
Short-term borrowings	$52,000	$-	$-	$-
Notes payable (including those to related parties)	-	771	-	-
Accounts payable (including those to related parties)	113,865	32,371	-	-
Other payables (including those to related parties)	21,883	7,239	-	-
Lease liabilities	1,521	3,830	2,100	-

Non-derivative financial liabilities March 31, 2025	Less than 3 months	3 months to 1 year	1 to 2 years	2 to 5 years
Short-term borrowings	$32,000	$-	$-	$-
Notes payable (including those to related parties)	58	771	-	-
Accounts payable (including those to related parties)	131,038	26,314	-	-
Other payables (including those to related parties)	21,388	7,980	-	-
Lease liabilities	1,521	3,097	3,150	1,313

(III) Fair value information

1. The definitions of the different levels of valuation techniques used for fair value measurement of financial instruments are as follows:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date. An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the listed stocks invested by the Company belongs to active markets.

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

Level 3: Unobservable inputs for the asset or liability.

2. For fair value measurements of financial instruments, the Company classifies the instruments based on the nature, characteristics, risks, and fair value hierarchy levels. The related information is as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Statement of Financial Assets Measured at FVTPL				
Audio and video investment agreement	$-	$-	$375	$375
Stocks of TWSE/TPEx-listed company	592	-	-	592
Listed and OTC stocks - private placement	-	257,300	-	257,300
Total	$592	$257,300	$375	$258,267

December 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Statement of Financial Assets Measured at FVTPL				
Audio and video investment agreement	$-	$-	$375	$375
Listed and OTC stocks - private placement	-	247,800	-	247,800
Total	$-	$247,800	$375	$248,175

March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Statement of Financial Assets Measured at FVTPL	$-	$-	$3,000	$3,000
Listed and OTC stocks - private placement	-	226,250	-	226,250
Total	$-	$226,250	$3,000	$229,250

The methods and assumptions used by the Company to measure fair value are as follows:

(1) Except for financial instruments with an active market, the fair value of other financial instruments is obtained through evaluation techniques or reference to the quoted

prices of the transaction counterparties. The fair values obtained through valuation techniques may refer to the current fair values of other financial instruments that are substantially the same, discounted cash flow method, or other valuation techniques, including models calculated using market information obtainable on the balance sheet date.

(2) The outputs of valuation models are estimated values, and valuation techniques may not be able to capture all relevant factors for the financial instruments and non-financial instruments held by the Company. Therefore evaluation models' estimated values will be properly adjusted based on additional parameters, such as model risk or liquidity risk. According to the Company's fair value valuation model management policies and related control procedures, management believes that the valuation adjustments are appropriate and necessary to reasonably represent the fair values of financial instruments and non-financial instruments on balance sheet. The pricing information and parameters used in the valuation process have been carefully evaluated and properly adjusted based on current market conditions.

(3) The Company did not have any transfers between Level 1 and Level 2 during the three months ended March 31, 2026 and 2025.

(4) The Company carefully assesses and selects the valuation model and valuation parameters used; therefore, the fair value measurement is considered reasonable. Nevertheless, when different valuation models or valuation parameters are used, it may lead to different valuation results. The following is the qualitative information of significant unobservable inputs to valuation models used in Level 2 fair value measurement:

	Fair value on March 31, 2026	Valuation technique	Significant unobservable inputs	Interval (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Stocks of TWSE/TPEx-listed company- private placement	$257,300	Market approach	Discount for lack of marketability	-	The higher the discount for lack of marketability, the lower the fair value.

	Fair value on March 31, 2025	Valuation technique	Significant unobservable inputs	Interval (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Stocks of TWSE/TPEx-listed company- private placement	$226,250	Market approach	Discount for lack of marketability	-	The higher the discount for lack of marketability, the lower the fair value.

If the significant unobservable input value rises or falls by 1%, and all other factors remain unchanged, the net profit for the period from January 1 to March 31, 2026 and 2025 attributable to the gain or loss of the value-measured equity instrument increased or decreased by NT$2,750 thousand and NT$2,700 thousand, respectively.

XIII. Disclosures in Notes

(I) Information on significant transactions:

1. Loans to others: None

2. Endorsements/guarantees for others: None

3. Significant securities held at the end of the period (excluding investments in subsidiaries, associates, and joint ventures):

Unit: thousand shares/NTD thousand

Serial number	Companies in possession	Type and name of marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	Presentation account	End of period				Remarks (Note 4)
					Number of shares	Carrying amount (Note 3)	Shareholding ratio	Fair value	
1	Amigo Technology Co., Ltd.	Private placement of common shares of King House Co., Ltd.	Other related party	Statement of Financial Assets Measured at FVTPL - Non-Current	5,000	$257,300	2.96%	$257,300	-

Note 1: The term "securities" referred to in this statement includes stocks, bonds, beneficiary certificates, and other securities derived from the aforementioned items that fall within the scope of IFRS 9 "Financial Instruments".

Note 2: If the securities issuer is not a related party, this column can be omitted.

Note 3: For those measured at fair value, the "Amount" column should be filled with the carrying amount after fair value valuation adjustments and deduction of accumulated impairment losses. For those not measured at fair value, the "Amount" column should be filled with the carrying amount of the original acquisition cost or amortized cost after deduction of accumulated impairment losses.

Note 4: If any of the listed securities are restricted for use due to being provided as collateral, pledged for borrowings, or other contractual arrangements, the number of shares provided as collateral or pledged, the collateral or pledged amount, and the restricted usage should be noted in the "Remarks" column.

4. Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more. None.

5. Accounts receivable from related parties reaching NT$100 million or 20% of paid-in capital or more: None.

6. Material transactions with Mainland Chinese investees, either directly or indirectly through a third region, involving prices, payment terms, and unrealized gains or losses: None.

7. Business relationship, important transactions and amounts between the parent company and its subsidiaries, and those among all subsidiaries: None.

(II) Information on reinvestment: None.

(III) Information on investment in Mainland China: None.

XIV. Information on operating departments

The Company uses a single operating department to measure performance and allocate resources. Therefore, there is no applicable department information to disclose.