

91APP, Inc. and Subsidiaries

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

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
91APP, Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of 91APP, Inc. and its subsidiaries (collectively, the "Group") as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Note 12 to the consolidated financial statements, the financial statements of some non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of March 31, 2026 and 2025, combined total assets of these non-significant subsidiaries were NT\$499,644 thousand and NT\$63,332 thousand, representing 9.69% and 1.34%, respectively, of the consolidated total assets, and combined total liabilities of these subsidiaries were NT\$112,053 thousand and NT\$36,703 thousand, representing 5.53% and 2.13%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2026 and 2025, the amounts of combined comprehensive income of these subsidiaries were NT\$28,263 thousand and NT\$757 thousand, representing 20.52% and 0.51%, respectively, of the consolidated total comprehensive income. Also, as disclosed in Note 13 to the consolidated financial statements, as of March 31, 2026 and 2025, the investments accounted for using the equity method were NT\$134,609 thousand and NT\$143,722 thousand, respectively; for the three months ended March 31, 2026 and 2025, the share of profit (loss) of associates and joint ventures recognized by the unreviewed financial reports of the investee associates for the three months ended March 31, 2026 and 2025 was NT\$367 thousand and NT\$1,098 thousand, respectively.

Qualified Conclusion

Based on our reviews, except for adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries, associates and joint ventures accounted for using the equity method as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026 and 2025, and its consolidated financial performance and its 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 Chien Ming Tseng and Pan Fa Wang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 14, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors’ review report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors’ review report and consolidated financial statements shall prevail.

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2026		December 31, 2025		March 31, 2025	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 1,751,021	34	\$ 1,587,754	31	\$ 2,368,039	50
Financial assets at amortized cost - current (Note 9)	33,958	1	83,924	2	295,400	6
Notes receivable (Note 10)	489	-	1,218	-	-	-
Trade receivables (Notes 10 and 23)	102,834	2	130,848	3	104,068	2
Trade receivables from related parties (Notes 10, 23 and 31)	709	-	1,212	-	863	-
Other receivables (Note 10)	305,498	6	343,654	7	262,219	6
Current tax assets	308	-	809	-	-	-
Inventories (Note 11)	1,572	-	1,596	-	-	-
Other financial assets (Note 18)	949,890	18	970,749	19	839,363	18
Other current assets (Note 18)	<u>71,405</u>	<u>1</u>	<u>28,731</u>	<u>-</u>	<u>34,595</u>	<u>1</u>
Total current assets	<u>3,217,684</u>	<u>62</u>	<u>3,150,495</u>	<u>62</u>	<u>3,904,547</u>	<u>83</u>
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	38,774	1	38,209	1	40,207	1
Financial assets at fair value through other comprehensive income - non-current (Note 8)	724,957	14	730,149	14	560,177	12
Investments accounted for using the equity method (Note 13)	134,609	3	131,976	3	143,722	3
Property, plant and equipment (Note 14)	22,440	-	25,835	1	16,622	-
Right-of-use assets (Note 15)	47,442	1	51,444	1	39,660	1
Goodwill (Note 16)	825,659	16	825,603	16	3,562	-
Other intangible assets (Note 17)	111,482	2	113,955	2	2,787	-
Deferred tax assets	23,338	1	25,455	-	2,139	-
Other non-current assets (Note 18)	<u>7,842</u>	<u>-</u>	<u>8,346</u>	<u>-</u>	<u>5,394</u>	<u>-</u>
Total non-current assets	<u>1,936,543</u>	<u>38</u>	<u>1,950,972</u>	<u>38</u>	<u>814,270</u>	<u>17</u>
TOTAL	<u>\$ 5,154,227</u>	<u>100</u>	<u>\$ 5,101,467</u>	<u>100</u>	<u>\$ 4,718,817</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Contract liabilities - current (Note 23)	\$ 232,240	4	\$ 252,212	5	\$ 144,528	3
Trade payable	3,573	-	5,705	-	-	-
Other payables (Note 19)	1,349,271	26	1,246,649	24	1,117,346	24
Other payables to related parties (Note 31)	16	-	58	-	71	-
Current tax liabilities	122,891	2	101,092	2	121,756	3
Lease liabilities - current (Note 15)	26,793	1	28,084	1	16,318	-
Preferred stock liabilities - current (Note 20)	-	-	1,600	-	-	-
Other current liabilities (Note 19)	<u>241,356</u>	<u>5</u>	<u>231,458</u>	<u>4</u>	<u>279,614</u>	<u>6</u>
Total current liabilities	<u>1,976,140</u>	<u>38</u>	<u>1,866,858</u>	<u>36</u>	<u>1,679,633</u>	<u>36</u>
NON-CURRENT LIABILITIES						
Contract liabilities - non-current (Note 23)	27,002	1	15,484	-	18,150	-
Deferred tax liabilities	81	-	39	-	262	-
Lease liabilities - non-current (Note 15)	22,536	-	24,852	1	24,747	1
Preferred stock liabilities - non-current (Note 20)	-	-	4,399	-	-	-
Deposits received	<u>835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total non-current liabilities	<u>50,454</u>	<u>1</u>	<u>44,774</u>	<u>1</u>	<u>43,159</u>	<u>1</u>
Total liabilities	<u>2,026,594</u>	<u>39</u>	<u>1,911,632</u>	<u>37</u>	<u>1,722,792</u>	<u>37</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 22)						
Ordinary shares	602,890	12	602,890	12	602,890	13
Capital surplus	1,230,594	24	1,230,594	24	1,230,500	26
Retained earnings						
Legal reserve	153,353	3	153,353	3	103,453	2
Unappropriated earnings	1,647,995	32	1,745,893	35	1,422,328	30
Other equity	117,292	2	113,397	2	172,720	4
Treasury shares	<u>(634,565)</u>	<u>(12)</u>	<u>(664,337)</u>	<u>(13)</u>	<u>(542,769)</u>	<u>(12)</u>
Total equity attributable to owners of the Company	3,117,559	61	3,181,790	63	2,989,122	63
NON-CONTROLLING INTERESTS	<u>10,074</u>	<u>-</u>	<u>8,045</u>	<u>-</u>	<u>6,903</u>	<u>-</u>
Total equity	<u>3,127,633</u>	<u>61</u>	<u>3,189,835</u>	<u>63</u>	<u>2,996,025</u>	<u>63</u>
TOTAL	<u>\$ 5,154,227</u>	<u>100</u>	<u>\$ 5,101,467</u>	<u>100</u>	<u>\$ 4,718,817</u>	<u>100</u>

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

(With Deloitte & Touche auditors' review report dated May 14, 2026)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 23 and 31)	\$ 541,135	100	\$ 411,893	100
OPERATING COSTS (Notes 11, 24 and 31)	<u>139,625</u>	<u>26</u>	<u>109,427</u>	<u>27</u>
GROSS PROFIT	<u>401,510</u>	<u>74</u>	<u>302,466</u>	<u>73</u>
OPERATING EXPENSES (Note 24)				
Selling and marketing expenses	100,353	19	61,750	15
General and administrative expenses	81,853	15	59,307	14
Research and development expenses	66,098	12	45,805	11
Reversal of expected credit loss	<u>(2)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>248,302</u>	<u>46</u>	<u>166,862</u>	<u>40</u>
PROFIT FROM OPERATIONS	<u>153,208</u>	<u>28</u>	<u>135,604</u>	<u>33</u>
NON-OPERATING INCOME AND EXPENSES (Note 24)				
Interest income	12,385	2	17,568	4
Other income	846	-	422	-
Other gains and losses	544	-	10,736	3
Finance costs	(376)	-	(371)	-
Share of profit or loss of associates and accounted for using equity method	<u>367</u>	<u>-</u>	<u>1,098</u>	<u>-</u>
Total non-operating income and expenses	<u>13,766</u>	<u>2</u>	<u>29,453</u>	<u>7</u>
PROFIT BEFORE INCOME TAX	166,974	30	165,057	40
INCOME TAX EXPENSE (Notes 4 and 25)	<u>(33,208)</u>	<u>(6)</u>	<u>(30,775)</u>	<u>(7)</u>
NET PROFIT FOR THE PERIOD	<u>133,766</u>	<u>24</u>	<u>134,282</u>	<u>33</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss				
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(1,384)	-	(951)	-
Exchange differences on translation to the presentation currency	<u>58,081</u>	<u>11</u>	<u>38,927</u>	<u>9</u>
	<u>56,697</u>	<u>11</u>	<u>37,976</u>	<u>9</u>

(Continued)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	\$ (41,273)	(8)	\$ (28,735)	(7)
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	(12,012)	(2)	5,412	1
Income tax related to items that may be reclassified subsequently to profit or loss (Note 25)	<u>584</u>	<u>-</u>	<u>(499)</u>	<u>-</u>
	<u>(52,701)</u>	<u>(10)</u>	<u>(23,822)</u>	<u>(6)</u>
Other comprehensive income for the period, net of income tax	<u>3,996</u>	<u>1</u>	<u>14,154</u>	<u>3</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>\$ 137,762</u>	<u>25</u>	<u>\$ 148,436</u>	<u>36</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 131,838	25	\$ 134,055	33
Non-controlling net interests	<u>1,928</u>	<u>-</u>	<u>227</u>	<u>-</u>
	<u>\$ 133,766</u>	<u>25</u>	<u>\$ 134,282</u>	<u>33</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 135,733	25	\$ 148,135	36
Non-controlling interests	<u>2,029</u>	<u>-</u>	<u>301</u>	<u>-</u>
	<u>\$ 137,762</u>	<u>25</u>	<u>\$ 148,436</u>	<u>36</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 1.15</u>		<u>\$ 1.15</u>	
Diluted	<u>\$ 1.15</u>		<u>\$ 1.14</u>	

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

(With Deloitte & Touche auditors' review report dated May 14, 2026)

(Concluded)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company										Non-controlling Interests	Total Equity
	Share Capital - Ordinary Shares					Other Equity		Treasury Shares	Total			
						Exchange Differences Arising on the Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Instruments at Fair Value Through Other Comprehensive Income					
	Number of Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Unappropriated Earnings							
BALANCE ON JANUARY 1, 2025	120,578	\$ 602,890	\$ 1,230,500	\$ 103,453	\$ 1,486,539	\$ 207,558	\$ (47,632)	\$ (335,477)	\$ 3,247,831	\$ 6,602	\$ 3,254,433	
Appropriation of 2024 earnings												
Cash dividends distributed by the Company	-	-	-	-	(199,552)	-	-	-	(199,552)	-	(199,552)	
Net profit for the three months ended March 31, 2025	-	-	-	-	134,055	-	-	-	134,055	227	134,282	
Other comprehensive income for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	10,118	3,962	-	14,080	74	14,154	
Total comprehensive income for the three months ended March 31, 2025	-	-	-	-	134,055	10,118	3,962	-	148,135	301	148,436	
Buy-back of ordinary shares	-	-	-	-	-	-	-	(207,292)	(207,292)	-	(207,292)	
Disposal in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	1,286	-	(1,286)	-	-	-	-	
BALANCE ON MARCH 31, 2025	120,578	\$ 602,890	\$ 1,230,500	\$ 103,453	\$ 1,422,328	\$ 217,676	\$ (44,956)	\$ (542,769)	\$ 2,989,122	\$ 6,903	\$ 2,996,025	
BALANCE ON JANUARY 1, 2026	120,578	\$ 602,890	\$ 1,230,594	\$ 153,353	\$ 1,745,893	\$ 164,654	\$ (51,257)	\$ (664,337)	\$ 3,181,790	\$ 8,045	\$ 3,189,835	
Appropriation of 2025 earnings												
Cash dividends distributed by the Company	-	-	-	-	(229,736)	-	-	-	(229,736)	-	(229,736)	
Net profit for the three months ended March 31, 2026	-	-	-	-	131,838	-	-	-	131,838	1,928	133,766	
Other comprehensive income for the three months ended March 31, 2026, net of income tax	-	-	-	-	-	16,707	(12,812)	-	3,895	101	3,996	
Total comprehensive income for the three months ended March 31, 2026	-	-	-	-	131,838	16,707	(12,812)	-	135,733	2,029	137,762	
Share-based payment transactions	-	-	-	-	-	-	-	29,772	29,772	-	29,772	
BALANCE ON MARCH 31, 2026	120,578	\$ 602,890	\$ 1,230,594	\$ 153,353	\$ 1,647,995	\$ 181,361	\$ (64,069)	\$ (634,565)	\$ 3,117,559	\$ 10,074	\$ 3,127,633	

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

(With Deloitte & Touche auditors’ review report dated May 14, 2026)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 166,974	\$ 165,057
Adjustments for:		
Depreciation expenses	11,410	7,691
Amortization expenses	3,987	521
Reversal of expected credit loss	(2)	-
Net loss on fair value changes of financial assets at fair value through profit or loss	235	1,409
Finance costs	376	371
Share of profit of associates and accounted for using equity method	(367)	(1,098)
Interest income	(12,385)	(17,568)
Loss on disposal of property, plant and equipment	75	57
Inventory devaluation and revaluation gain	(56)	-
Changes in operating assets and liabilities		
Notes receivable	729	45
Trade receivables	28,517	8,676
Other receivables	36,524	86,692
Inventories	80	-
Other current assets	(42,674)	(12,272)
Other financial assets	20,859	187,331
Contract liabilities	(8,454)	11,906
Trade payable	(2,132)	-
Other payables	(127,156)	(232,292)
Other current liabilities	9,898	(52,721)
Cash generated from operations	86,438	153,805
Interest received	14,019	22,504
Interest paid	(376)	(371)
Income tax paid	(8,165)	(700)
Net cash generated from operating activities	91,916	175,238
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(800)	(4,000)
Purchase of financial assets at amortized cost	(34)	(249,992)
Proceeds from disposal of financial assets at amortized cost	50,000	1,000,000
Proceeds from sale of financial assets at fair value through other comprehensive income	-	26,767
Payments for property, plant and equipment	(347)	(4,184)
Proceeds from disposal of property, plant and equipment	48	-
Payments for intangible assets	(1,514)	-
Decrease in refundable deposits	504	3,241
Net cash generated from investing activities	47,857	771,832

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91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	2025
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of preferred stock liabilities	\$ (5,999)	\$ -
Decrease in guarantee deposits received	835	-
Repayment of the principal portion of lease liabilities	(7,377)	(4,871)
Payments for buy-back of ordinary shares	-	(207,292)
Transfer of treasury stock to employees	<u>29,772</u>	<u>-</u>
Net cash generated from (used in) financing activities	<u>17,231</u>	<u>(212,163)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>6,263</u>	<u>2,275</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	163,267	737,182
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>1,587,754</u>	<u>1,630,857</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 1,751,021</u>	<u>\$ 2,368,039</u>

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

(With Deloitte & Touche auditors' review report dated May 14, 2026)

(Concluded)

91APP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

91APP, Inc. (the “Company”) was incorporated in Cayman Islands in July 2013. The Company is mainly engaged in the general investment business, software design services, data processing services, information technology consultancy services and other related information technology businesses.

The Company’s functional currency is the U.S. dollar. However, for greater comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollars since the Company’s shares are listed on the Taipei Exchange.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on May 14, 2026.

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

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

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

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

<u>New, Amended and Revised Standards and Interpretations</u>	<u>Effective Date Announced by IASB (Note 1)</u>
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027 (Note 2)
IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (including the 2025 amendments to IFRS 19)	January 1, 2027
Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027

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

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

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

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

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Group shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.
- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

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

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

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

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

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value.

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

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

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

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

See Note 12 and Table 2 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

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

1) Revenue recognition

The Group's operating revenue comes from recurring revenue (including system maintenance service revenue and online store value-added service revenue) and non-recurring revenue (including project sales revenue and hardware).

The Group recognizes contract liabilities before the services are completed, and subsequently recognizes revenue when the contractual obligations are satisfied.

System maintenance service revenue is derived from the system maintenance services provided by the Group. In addition to the fixed price, the service contract also stipulates that the price shall be charged based on a certain percentage of the system transaction amount. As the Group provides system maintenance services, customers simultaneously receive and consume the benefits provided by the Group's performance, and the Group recognizes revenue on a straight-line basis during the performance period.

Revenue from online store value-added services is recognized at the point in time when the Group satisfies its performance obligations, based on a certain percentage of the transaction amount.

Revenue from project construction services is recognized over time when the Group's performance creates or enhances an asset that is controlled by the customer as the asset is created or enhanced. Progress toward completion is measured using the output method.

Revenue from hardware sales is derived from the sale of electronic equipment and consumable materials. Ownership of the goods is transferred to the customer upon the customer's confirmation of receipt and acceptance. The Company recognizes revenue and accounts receivable at that point in time. Advance payments received for sales of electronic equipment and consumable materials are recognized as contract liabilities until the products are delivered.

2) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

When developing material accounting estimates, the Group considers the possible impact of US reciprocal tariffs on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. In addition, the same material accounting judgments and key sources of estimates and uncertainty have been followed in these consolidated financial statements as were applied in the preparation of the Group's consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	\$ 55	\$ 253	\$ 63
Checking accounts and demand deposits	1,004,540	1,028,664	769,165
Cash equivalents (investments with original maturities within 3 months)			
Time deposits	<u>746,426</u>	<u>558,837</u>	<u>1,598,811</u>
	<u>\$ 1,751,021</u>	<u>\$ 1,587,754</u>	<u>\$ 2,368,039</u>

The market rate intervals of cash in bank and time deposits at the end of the reporting period were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Bank deposits	0.001%-0.785%	0.001%-0.785%	0.002%-0.90%
Time deposits	1.40%-3.89%	1.65%-4.00%	1.28%-4.50%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Financial assets at FVTPL - non-current</u>			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic limited partnership	<u>\$ 38,774</u>	<u>\$ 38,209</u>	<u>\$ 40,207</u>

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Non-current</u>			
Investments in debt instruments at FVTOCI			
Corporate bonds (a)	<u>\$ 649,103</u>	<u>\$ 653,396</u>	<u>\$ 473,195</u>
Investments in equity instruments at FVTOCI			
Domestic unlisted shares	6,795	8,179	15,100
Foreign unlisted shares	<u>69,059</u>	<u>68,574</u>	<u>71,882</u>
	<u>75,854</u>	<u>76,753</u>	<u>86,982</u>
	<u>\$ 724,957</u>	<u>\$ 730,149</u>	<u>\$ 560,177</u>

- a. As of March 31, 2025, the Group held corporate bonds with maturity dates ranging from March 15, 2029 to February 23, 2046, a coupon rate range of 1.64%-4.80% and an effective interest rate range of 1.64%-5.22%.
- b. These investments in equity instruments are held for medium- to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.
- c. Refer to Note 30 for information on credit risk management and impairment assessment of investments in debt instruments at FVTOCI.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Current</u>			
Time deposits with original maturities of more than 3 months (a)	\$ 4,558	\$ 54,524	\$ 271,000
Pledged time deposits (b)	<u>29,400</u>	<u>29,400</u>	<u>24,400</u>
	<u>\$ 33,958</u>	<u>\$ 83,924</u>	<u>\$ 295,400</u>

- a. The ranges of interest rates for time deposits with original maturities of more than 3 months were approximately 0.875%-1.80%, 0.875%-2.25% and 1.445%-1.75%, per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.
- b. Refer to Note 32 for information relating to investments in financial assets at amortized cost pledged as security.

10. NOTES RECEIVABLE, TRADE RECEIVABLES AND OTHER RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Notes receivable</u>			
At amortized cost			
Gross carrying amount	\$ 489	\$ 1,218	\$ -
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 489</u>	<u>\$ 1,218</u>	<u>\$ -</u>
<u>Trade receivables</u>			
At amortized cost			
Gross carrying amount	\$ 102,860	\$ 130,874	\$ 104,094
Less: Allowance for impairment loss	<u>(26)</u>	<u>(26)</u>	<u>(26)</u>
	<u>\$ 102,834</u>	<u>\$ 130,848</u>	<u>\$ 104,068</u>
<u>Trade receivables from related parties</u>			
At amortized cost			
Gross carrying amount	\$ 709	\$ 1,212	\$ 863
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 709</u>	<u>\$ 1,212</u>	<u>\$ 863</u>
<u>Other receivables</u>			
At amortized cost			
Interest receivables	\$ 10,533	\$ 12,167	\$ 7,728
Receivables from receipts under custody	268,221	299,783	235,146
Others	27,117	32,079	19,730
Less: Allowance for impairment loss	<u>(373)</u>	<u>(375)</u>	<u>(385)</u>
	<u>\$ 305,498</u>	<u>\$ 343,654</u>	<u>\$ 262,219</u>

a. Notes receivable

March 31, 2026

	1 to 30 Days	31 to 90 Days	Total
Expected credit loss rate	0%	0%	
Gross carrying amount	\$ 489	\$ -	\$ 489
Loss allowance (Lifetime ECLs)	<u>-</u>	<u>-</u>	<u>-</u>
Amortized cost	<u>\$ 489</u>	<u>\$ -</u>	<u>\$ 489</u>

December 31, 2025

	1 to 30 Days	31 to 90 Days	Total
Expected credit loss rate	0%	0%	
Gross carrying amount	\$ 1,218	\$ -	\$ 1,218
Loss allowance (Lifetime ECLs)	<u>-</u>	<u>-</u>	<u>-</u>
Amortized cost	<u>\$ 1,218</u>	<u>\$ -</u>	<u>\$ 1,218</u>

The movements of the loss allowance of notes receivable for the three months ended March 31, 2026 and 2025 have not changed.

b. Trade receivables

The average credit period of sales was 30-130 days, and no interest was charged on trade receivables. When determining the recoverability of trade receivables, the Group considered if there were any changes in the credit quality of the trade receivables from the date credit was initially granted to the balance sheet date.

In order to control credit risk, the management of the Company has delegated the accounting department responsible for determining credit limits and monitoring various factors that may affect the customer's ability to pay, such as the historical transaction records and current economic conditions to ensure the recoverability of trade receivables. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the year to ensure that adequate allowance is made for possible irrecoverable amounts.

The Group applies the simplified approach prescribed by IFRS 9, which measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix by reference to the past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on the transaction date status is not further distinguished according to the Group's different customer base.

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

The following table details the loss allowance of notes receivable and trade receivables based on the Group's provision matrix (based on invoice date):

Trade receivables

March 31, 2026

	1 to 30 Days	31 to 90 Days	91 to 180 Days	Over 180 Days	Total
Expected credit loss rate	0%	0%	0%	2.06%	-
Gross carrying amount	\$ 69,878	\$ 27,387	\$ 5,039	\$ 1,265	\$ 103,569
Loss allowance (Lifetime ECLs)	-	-	-	(26)	(26)
Amortized cost	<u>\$ 69,878</u>	<u>\$ 27,387</u>	<u>\$ 5,039</u>	<u>\$ 1,239</u>	<u>\$ 103,543</u>

December 31, 2025

	1 to 30 Days	31 to 90 Days	91 to 180 Days	Over 180 Days	Total
Expected credit loss rate	0%	0%	0%	100%	-
Gross carrying amount	\$ 98,303	\$ 31,376	\$ 2,381	\$ 26	\$ 132,086
Loss allowance (Lifetime ECLs)	-	-	-	(26)	(26)
Amortized cost	<u>\$ 98,303</u>	<u>\$ 31,376</u>	<u>\$ 2,381</u>	<u>\$ -</u>	<u>\$ 132,060</u>

March 31, 2025

	1 to 30 Days	31 to 90 Days	91 to 180 Days	Over 180 Days	Total
Expected credit loss rate	-%	-%	-%	100%	-
Gross carrying amount	\$ 65,641	\$ 33,113	\$ 6,177	\$ 26	\$ 104,957
Loss allowance (Lifetime ECLs)	-	-	-	(26)	(26)
Amortized cost	<u>\$ 65,641</u>	<u>\$ 33,113</u>	<u>\$ 6,177</u>	<u>\$ -</u>	<u>\$ 104,931</u>

The movements of the loss allowance of trades receivable have not changed for the three months ended March 31, 2026 and 2025.

c. Other receivables

Other receivables are mainly derived from the contracts signed by the Group and online stores; the Group provides customers with store opening services and collects payment from general customers through collection agencies. On the date agreed in the contract, the Group collects the payment for goods from the collection agencies for each period. The average collection period for collection agencies is 0-15 days.

The Group recognized an allowance for 100% impairment of other doubtful receivables.

The movements of the allowance for doubtful other receivables were as follows:

	For the Three Months Ended March 31	
	2026	2025
Balance on January 1	\$ 375	\$ 410
Less: Amounts written off	-	(25)
Less: Reversal of loss allowance	<u>(2)</u>	<u>-</u>
Balance on March 31	<u>\$ 373</u>	<u>\$ 385</u>

11. INVENTORIES

	March 31, 2026	December 31, 2025	March 31, 2025
Merchandises	<u>\$ 1,572</u>	<u>\$ 1,596</u>	<u>\$ -</u>

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

	March 31, 2026	March 31, 2025
Cost of inventories sold	\$ 16,351	\$ -
Inventory write-downs reversed	<u>(56)</u>	<u>-</u>
	<u>\$ 16,295</u>	<u>\$ -</u>

Inventory write-downs were reversed as a result of increased selling prices in certain markets.

12. SUBSIDIARIES`

Subsidiaries Included in the Consolidated Financial Statements

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			March 31, 2026	December 31, 2025	March 31, 2025	
91APP, Inc.	91APP (Taiwan), Inc.	Internet related business	100	100	100	Note 1
91APP, Inc.	Omni-channel Retail System Corporation	Internet related business	100	100	100	Note 1
91APP, Inc.	91APP HK Limited	Internet related business	70	70	70	Note 1
91APP (Taiwan), Inc.	iCHEF CO., LTD.	Retail and services in information software and product design	100	100	-	Note 2

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			March 31, 2026	December 31, 2025	March 31, 2025	
iCHEF CO., LTD.	iCHEF (HongKong) Co., Limited	Retail and services in information software and product design	100	100	-	Notes 1 and 2
	iInvoice Co., Ltd.	Information software services	100	100	-	Notes 1 and 2
	ubitech co.	Retail and services in information software, product design and the wholesale of computers and office machinery	100	100	-	Notes 1, 2 and 3
	iCHEF SG PTE LTD	Retail and services in information software, product design and the wholesale of computers and office machinery	100	100	-	Notes 1 and 2
iCHEF SG PTE LTD	iCHEF MY SDN BHD	Retail and services in information software, product design and the wholesale of computers and office machinery	100	100	-	Notes 1 and 2

(Concluded)

Note 1: The financial statements for the first quarter of 2026 of iCHEF CO., LTD. and the financial statements for the first quarter of 2025 of 91APP (Taiwan), Inc. have been audited. The financial statements of the unimportant subsidiaries have not been reviewed. (91APP (Taiwan), Inc. is not an unimportant subsidiaries since 2026).

Note 2: On November 13, 2025, the Board of Directors resolved to acquire 100% interest in iCHEF CO., LTD. by 91APP (Taiwan), Inc. The merger took effect on December 2, 2025.

Note 3: On March 6, 2026, the Board of Directors resolved to merge ubitech co. into iCHEF CO., LTD. As of March 31, 2026, the relevant merger procedures had not yet been completed.

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in Associates	March 31, 2026	December 31, 2025	March 31, 2025
Material associate			
EasyStore Commerce SDN. BHD.	\$ 100,836	\$ 98,582	\$ 109,379
Associates that are not individually material	<u>33,773</u>	<u>33,394</u>	<u>34,343</u>
	<u>\$ 134,609</u>	<u>\$ 131,976</u>	<u>\$ 143,722</u>

a. Material associate

Investments in Associates	Proportion of Ownership and Voting Rights		
	March 31, 2026	December 31, 2025	March 31, 2025
EasyStore Commerce SDN. BHD.	35.98%	35.98%	35.98%

Refer to Table 2 "Information on Investees" for the nature of activities, principal place of business and country of incorporation of the associate.

EasyStore Commerce SDN. BHD. is the Group's strategic partner for acquiring new customers in Malaysia, respectively, by entering into the market.

The summarized financial information below represents amounts shown in the associate's financial statements prepared in accordance with the IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

EasyStore Commerce SDN. BHD.

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	\$ 54,312	\$ 60,285	\$ 51,975
Non-current assets	10,189	10,589	21,454
Current liabilities	<u>(111,407)</u>	<u>(118,268)</u>	<u>(108,964)</u>
Equity	<u>\$ (46,906)</u>	<u>\$ (47,394)</u>	<u>\$ (35,535)</u>
Proportion of the Group's ownership	35.98%	35.98%	35.98%
Equity attributable to the Group	\$ (16,877)	\$ (17,052)	\$ (12,786)
Goodwill	<u>117,713</u>	<u>115,634</u>	<u>122,165</u>
Carrying amount	<u>\$ 100,836</u>	<u>\$ 98,582</u>	<u>\$ 109,379</u>
	For the Three Months Ended March 31		
	2026	2025	
Operating revenue	<u>\$ 40,321</u>	<u>\$ 35,865</u>	
Net profit or loss for the period	<u>\$ (34)</u>	<u>\$ 2,181</u>	

b. Aggregate information of associates that are not individually material

	For the Three Months Ended March 31	
	2026	2025
The Group's share of:		
Profit from operations	<u>\$ 379</u>	<u>\$ 314</u>

Investments accounted for using the equity method and the Group's share of profit or loss and other comprehensive income of these investments were based on the associates' financial statements which have not been reviewed for the same periods.

14. PROPERTY, PLANT AND EQUIPMENT

	March 31, 2026	December 31, 2025	March 31, 2025
Assets used by the Group	<u>\$ 22,440</u>	<u>\$ 25,835</u>	<u>\$ 16,622</u>

Assets used by the Group

	Office Equipment	Leasehold Improvements	Total
<u>Cost</u>			
Balance on January 1, 2026	\$ 65,482	\$ 57,316	\$ 122,798
Additions	347	-	347
Disposal	(5,819)	(4,095)	(9,914)
Effects of foreign currency exchange differences	<u>14</u>	<u>45</u>	<u>59</u>
Balance on March 31, 2026	<u>\$ 60,024</u>	<u>\$ 53,266</u>	<u>\$ 113,290</u>
<u>Accumulated depreciation and impairment</u>			
Balance on January 1, 2026	\$ 51,426	\$ 45,537	\$ 96,963
Disposal	(5,696)	(4,095)	(9,791)
Depreciation expenses	2,055	1,597	3,652
Effects of foreign currency exchange differences	<u>8</u>	<u>18</u>	<u>26</u>
Balance on March 31, 2026	<u>\$ 47,793</u>	<u>\$ 43,057</u>	<u>\$ 90,850</u>
Carrying amount on March 31, 2026	<u>\$ 12,231</u>	<u>\$ 10,209</u>	<u>\$ 22,440</u>
Carrying amount on December 31, 2025 and January 1, 2026	<u>\$ 14,056</u>	<u>\$ 11,779</u>	<u>\$ 25,835</u>
<u>Cost</u>			
Balance on January 1, 2025	\$ 53,087	\$ 40,486	\$ 93,573
Additions	471	3,713	4,184
Disposal	(1,795)	-	(1,795)
Effects of foreign currency exchange differences	<u>12</u>	<u>16</u>	<u>28</u>
Balance on March 31, 2025	<u>\$ 51,775</u>	<u>\$ 44,215</u>	<u>\$ 95,990</u>
<u>Accumulated depreciation and impairment</u>			
Balance on January 1, 2025	\$ 42,315	\$ 36,181	\$ 78,496
Disposal	(1,738)	-	(1,738)
Depreciation expenses	1,685	906	2,591
Effects of foreign currency exchange differences	<u>9</u>	<u>10</u>	<u>19</u>
Balance on March 31, 2025	<u>\$ 42,271</u>	<u>\$ 37,097</u>	<u>\$ 79,368</u>
Carrying amount on March 31, 2025	<u>\$ 9,504</u>	<u>\$ 7,118</u>	<u>\$ 16,622</u>

(Concluded)

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

Office equipment	3-5 years
Leasehold improvement	3-5 years

There were no indications of impairment for the three months ended March 31, 2026 and 2025.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Carrying amount</u>			
Buildings	<u>\$ 47,442</u>	<u>\$ 51,444</u>	<u>\$ 39,660</u>
		For the Three Months Ended March 31	
		2026	2025
Additions to right-of-use assets		<u>\$ 3,654</u>	<u>\$ 109</u>
Depreciation charge for right-of-use assets			
Buildings		<u>\$ 7,758</u>	<u>\$ 5,100</u>

Except for the addition and recognition of depreciation expenses listed above, there was no major sublease or impairment of the right-of-use assets of the Group for the three months ended March 31, 2026 and 2025.

b. Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Carrying amount</u>			
Current	<u>\$ 26,793</u>	<u>\$ 28,084</u>	<u>\$ 16,318</u>
Non-current	<u>\$ 22,536</u>	<u>\$ 24,852</u>	<u>\$ 24,747</u>

Range of discount rate for lease liabilities was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Buildings	1.15%-3.74%	1.15%-3.74%	1.29%-3.74%

16. GOODWILL

	March 31, 2026	December 31, 2025	March 31, 2025
Goodwill	<u>\$ 825,659</u>	<u>\$ 825,603</u>	<u>\$ 3,562</u>

The Group acquired Omni-channel Retail System Corporation, 91APP HK Limited and iCHEF CO., LTD. in June 1, 2016, October 22, 2019 and November 13, 2026, respectively, and recognized goodwill relating to control premium.

No impairment losses were recognized or reversed from January 1 to March 31, 2026 and 2025.

17. OTHER INTANGIBLE ASSETS

	Computer Software	Proprietary Technology	Customer Relationships	Total
<u>Cost</u>				
Balance on January 1, 2026	\$ 10,234	\$ 21,454	\$ 94,164	\$ 125,852
Additions	<u>1,514</u>	<u>-</u>	<u>-</u>	<u>1,514</u>
Balance on March 31, 2026	<u>\$ 11,748</u>	<u>\$ 21,454</u>	<u>\$ 94,164</u>	<u>\$ 127,366</u>
<u>Accumulated amortization</u>				
Balance on January 1, 2026	\$ 5,886	\$ 384	\$ 5,627	\$ 11,897
Amortization expenses	<u>597</u>	<u>898</u>	<u>2,492</u>	<u>3,987</u>
Balance on March 31, 2026	<u>\$ 6,483</u>	<u>\$ 1,282</u>	<u>\$ 8,119</u>	<u>\$ 15,884</u>
Carrying amount on March 31, 2026	<u>\$ 5,265</u>	<u>\$ 20,172</u>	<u>\$ 86,045</u>	<u>\$ 111,482</u>
Carrying amount on December 31, 2025 and January 1, 2026	<u>\$ 4,348</u>	<u>\$ 21,070</u>	<u>\$ 88,537</u>	<u>\$ 113,955</u>
<u>Cost</u>				
Balance on January 1, 2025	<u>\$ 6,827</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,827</u>
Balance on March 31, 2025	<u>\$ 6,827</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,827</u>
<u>Accumulated amortization</u>				
Balance on January 1, 2025	\$ 3,519	\$ -	\$ -	\$ 3,519
Amortization expenses	<u>521</u>	<u>-</u>	<u>-</u>	<u>521</u>
Balance on March 31, 2025	<u>\$ 4,040</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,040</u>
Carrying amount on March 31, 2025	<u>\$ 2,787</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,787</u>

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

Computer Software	3 years
Proprietary Technology	6 years
Customer Relationships	10 year

Aggregate amortization expense by function:

	For the Three Months Ended March 31	
	2026	2025
Administrative expenses	<u>\$ 3,987</u>	<u>\$ 521</u>

18. OTHER ASSETS

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Current</u>			
Other financial assets			
Restricted trust deposits (a)	<u>\$ 949,890</u>	<u>\$ 970,749</u>	<u>\$ 839,363</u>
Other assets			
Prepayments	\$ 70,115	\$ 27,181	\$ 33,442
Others	<u>1,290</u>	<u>1,550</u>	<u>1,153</u>
	<u>\$ 71,405</u>	<u>\$ 28,731</u>	<u>\$ 34,595</u>
<u>Non-current</u>			
Refundable deposits	<u>\$ 7,842</u>	<u>\$ 8,346</u>	<u>\$ 5,394</u>

Amounts for receipts and payables under custody of payment and logistic services provided by the Group are guaranteed through trust, which refers to a signed trust contract with a trust management bank, and a special deposit account is used as a special trust account for receipts and payables under custody and stored-value funds. The Group recognized the account as “other financial assets - restricted trust deposits”.

19. OTHER LIABILITIES

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Current</u>			
Other payables			
Payables for receipts under custody (a)	\$ 924,297	\$ 970,723	\$ 808,881
Payables for salaries or bonuses	77,957	129,885	56,429
Payables for annual leave	1,782	1,786	620
Payables for employees' compensation	4,492	16,986	4,438
Payables for insurance premiums	12,387	12,985	9,538
Payables for pension	11,138	11,042	8,371
Payables for VAT	13,369	29,412	9,728
Payables for dividend	229,736	-	199,552
Others	<u>74,113</u>	<u>73,830</u>	<u>19,789</u>
	<u>\$ 1,349,271</u>	<u>\$ 1,246,649</u>	<u>\$ 1,117,346</u>
Other liabilities			
Receipts under custody	\$ 235,044	\$ 224,656	\$ 278,338
Temporary receipts	5,920	6,086	1,276
Others	<u>392</u>	<u>716</u>	<u>-</u>
	<u>\$ 241,356</u>	<u>\$ 231,458</u>	<u>\$ 279,614</u>

Payables for receipts under custody of payment flow services are the amounts payable to stores for the amounts collected on behalf of these stores in accordance with the contracts which the Group signed with these stores. The amounts for receipts and payables under custody mentioned above are transferred into a trust, recognized as other financial assets; refer to Note 18.

20. PREFERRED STOCK LIABILITIES

	March 31, 2026	December 31, 2025	March 31, 2025
Preferred stock liabilities	\$ -	\$ 5,999	\$ -
Less: Current portion	<u>-</u>	<u>(1,600)</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 4,399</u>	<u>\$ -</u>

The subsidiary of the Group, ubitech co. issued class B preferred shares in the amount of 105,700 shares at the price of NT\$75.68 per share for a total amount of \$7,999 thousand in June 2020. Because holders of the preferred shares possess the right to require their redemption, the consolidated entity cannot unconditionally avoid its contractual obligation to deliver cash; accordingly, such preferred shares are classified as liabilities. The significant terms were as follows:

- These preferred shares do not entitle shareholders to any voting rights (including the right to vote for directors and supervisors), nor do they carry any rights to convert into common shares. However, these preference shares allow a shareholder to have the right to vote in the preference stockholders' meeting and matters related to the rights of shareholders of these preference shares.

- b. The dividends of these preference shares are set at an annual interest rate of 1.5%, calculated based on the total amount of subscription. These preference shares cannot be included in the distribution of earnings and capital surplus of common shares, as well as other form of preference shares.
- c. The preference shareholders should be prioritized during the distribution of the remaining property for these preference shares. The amount receivable by the preferred shareholders is limited to the original subscription price plus any accrued but unpaid dividends. If the Company cannot call back all class B preferred shares due to force majeure or inscrutable fault of the Company, the rights of class B preferred shares which have not been called back will continue according to aforementioned issuance conditions until the Company calls back all the class B preferred shares
- d. Beginning in April 2024, these preferred shares are to be redeemed in 20 equal quarterly installments, with dividends payable for each period, or they may be redeemed earlier by agreement.

The subsidiary of the Group, ubitech co. fully settled the preferred share liabilities and accrued dividends in January 2026 with cash totaling NT\$6,022 thousand, reclaimed the redeemed preferred shares, and subsequently completed their cancellation on January 30, 2026.

21. RETIREMENT BENEFIT PLANS

Defined Contribution Plans

91APP (Taiwan), Inc., iCHEF CO., LTD., ubitech co. and Omni-channel Retail System Corporation of the Group adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, an entity makes monthly contributions to employees' individual pension accounts at 6% of monthly salaries and wages.

The employees of the Group's subsidiaries 91APP HK Limited, iCHEF (HongKong) Co., Limited and iCHEF SG PTE LTD are members of a state-managed retirement benefit plan operated by the local government. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make the specified contributions.

The Group recognized pension costs of \$11,611 thousand and \$8,822 thousand for the three months ended March 31, 2026 and 2025, respectively.

22. EQUITY

- a. Share capital - ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Shares authorized (in thousands of shares)	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>
Shares authorized	<u>\$ 900,000</u>	<u>\$ 900,000</u>	<u>\$ 900,000</u>
Shares issued and fully paid (in thousands of shares)	<u>120,578</u>	<u>120,578</u>	<u>120,578</u>
Shares issued and fully paid	<u>\$ 602,890</u>	<u>\$ 602,890</u>	<u>\$ 602,890</u>

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)			
Additional paid-in capital	\$ 1,224,868	\$ 1,224,868	\$ 1,224,868
Share of changes in capital surplus of associates or joint ventures by using the equity method (2)	5,632	5,632	5,632
Treasury share transactions	94	-	-
<u>May not be used for any purpose</u>			
Employee share options	-	94	-
	<u>\$ 1,230,594</u>	<u>\$ 1,230,594</u>	<u>\$ 1,230,500</u>

- 1) Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and to once a year).
- 2) Such capital surplus arose from the effect of changes in ownership interests in subsidiaries resulting from equity transactions other than actual disposals or acquisitions, or changes in capital surplus of subsidiaries accounted for using the equity method.

c. Retained earnings and dividends policy

Except as provided in the Company law of the Cayman Islands, the Group is currently in the growth stage. The board of directors should prepare a distribution plan which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders, with the future operational development plan in mind and in response to funding needs and long-term financial planning, at the same time taking into consideration shareholder interests.

Under the dividends policy as set forth in the Articles of the Company

- 1) Where based on the Company's final accounts in respect of a current year, when the Company proposes to make profit distribution, such distribution shall be calculated based on the after-tax net profit of that current fiscal year, and shall be distributable only after (i) covering accumulated losses (including any adjustment to the retained earnings), (ii) setting aside a sum for any capital reserve pursuant to these Articles, (iii) setting aside a sum equal to ten percent (10%) for any capital reserve pursuant to the Applicable Public Company Rules, unless the accumulated amount of such reserve equals to the total paid-up capital of the Company, and (iv) setting aside a sum for an additional special reserve or reversing the special reserve back to the undistributed profit in compliance with the requirements promulgated by applicable ROC authorities so long as the Shares are listed on any ROC Securities Exchange. After deducting the amounts from the Company's net profit after tax, any remaining profit will be distributed as dividends to shareholders based on the shareholding ratios of the respective shareholders.

- 2) When the Company's shares are traded on any of the stock exchanges in the Republic of China, the Company's dividend distribution policy should be proposed by the board of directors and resolved in the shareholders' meeting whereby no less than 10% of the accumulated retained earnings for each year should be distributed as shareholder dividends., however, that if the accumulated retained earnings is less than 10% of the capital paid up, the Company may not declare dividends. Such dividends may be distributed by cash or by issuing shares, provided that the percentage of the cash dividends shall not be less than 5% of the total dividends.
- 3) Under the dividends policy as set forth in the Articles of the Company, the shareholders of the Company held their regular meeting, and in that meeting they resolved the amendments to the Company's Articles of Incorporation. The amendments explicitly stipulate that the proposal for profit distribution or offsetting of losses should be made at the end of the year, the board of directors is authorized to adopt a resolution to distribute dividends and bonuses in cash, and a report of such distribution should be submitted in the shareholders' meeting.

For information about the distribution policy of compensation of employees and remuneration of directors stipulated in the Company's Articles of Incorporation, refer to Note 24(g) (employees' compensation and the remuneration of directors).

The appropriations of earnings for 2025 and 2024 were as follows:

	For the Year Ended December 31	
	2025	2024
Legal reserve	\$ 50,881	\$ 49,900
Cash dividends	\$ 229,736	\$ 199,552
Cash dividends per share (NT\$)	\$ 2	\$ 1.69

The above appropriation for cash dividends had been resolved by the Company's board of directors on March 12, 2026 and March 6, 2025, respectively, the appropriations of earnings for 2024 had been resolved by the shareholders in their meeting on May 23, 2025, and the appropriations of earnings for 2025 will be resolved by the shareholders in their meeting to be held on May 29, 2026.

d. Other equity items

- 1) Exchange differences on the translating of the financial statements of foreign operations

	For the Three Months Ended March 31	
	2026	2025
Balance on January 1	\$ 164,654	\$ 207,558
Exchange differences on the translation of the financial statements of foreign operations	(41,273)	(28,735)
Exchange differences on translation to the presentation currency	<u>57,980</u>	<u>38,853</u>
Balance on March 31	<u>\$ 181,361</u>	<u>\$ 217,676</u>

2) Unrealized valuation gain on financial assets at FVTOCI

	For the Three Months Ended March 31	
	2026	2025
Balance on January 1	\$ (51,257)	\$ (47,632)
Recognized for the period		
Unrealized gain or loss		
Debt instruments	(11,428)	4,913
Equity instruments	<u>(1,384)</u>	<u>(951)</u>
Other comprehensive (loss) income for the period	<u>(12,812)</u>	<u>3,962</u>
Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal	<u>-</u>	<u>(1,286)</u>
Balance on March 31	<u>\$ (64,069)</u>	<u>\$ (44,956)</u>

e. Treasury shares

Buy-back Time	Number of Shares Transferred to Employees (In Thousand Shares)	The Amount	Deadline for Transfer
May 4, 2022	2,500	\$ 335,477	May 3, 2027
January 15, 2025	2,100	207,292	January 14, 2030
April 14, 2025	1,110	<u>91,796</u>	April 13, 2030
		<u>\$ 634,565</u>	

To motivate employees, the board of directors resolved to buy back shares for transferring shares to employees. The details of the buyback are shown in the table above.

Under the Securities and Exchange Act, the Company shall neither pledge treasury shares nor exercise shareholders' rights on these shares, such as the rights to dividends and to vote.

The detailed information for other treasury stock transferred to employee programs could be found in Note 27.

23. REVENUE

a. Revenue from contracts with customers

	For the Three Months Ended March 31	
	2026	2025
Operating revenue	<u>\$ 541,135</u>	<u>\$ 411,893</u>

b. Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Notes receivable (Note 10)	\$ <u>489</u>	\$ <u>1,218</u>	\$ <u>-</u>	\$ <u>45</u>
Trade receivables (Note 10)	\$ <u>102,834</u>	\$ <u>130,848</u>	\$ <u>104,068</u>	\$ <u>112,290</u>
Trade receivables from related parties (Note 10)	\$ <u>709</u>	\$ <u>1,212</u>	\$ <u>863</u>	\$ <u>1,317</u>
Contract liabilities - current				
System services	\$ 232,240	\$ 252,212	\$ 144,528	\$ 133,826
Contract liabilities - non-current				
System services	<u>27,002</u>	<u>15,484</u>	<u>18,150</u>	<u>16,946</u>
	\$ <u>259,242</u>	\$ <u>267,696</u>	\$ <u>162,678</u>	\$ <u>150,772</u>

c. Disaggregation of revenue

	For the Three Months Ended March 31	
	2026	2025
Taiwan	\$ 512,603	\$ 390,669
Others	<u>28,532</u>	<u>21,224</u>
	\$ <u>541,135</u>	\$ <u>411,893</u>
Recurring revenue	\$ 501,445	\$ 382,900
Non-recurring revenue	<u>39,690</u>	<u>28,993</u>
	\$ <u>541,135</u>	\$ <u>411,893</u>

The Group's recurring revenues are generated from its system services, online store services and digital store operations system software services. The Group's non-recurring revenue is generated from its set up, project services and hardware.

24. PROFIT BEFORE INCOME TAX

a. Interest income

	For the Three Months Ended March 31	
	2026	2025
Bank deposits	\$ 5,392	\$ 12,232
Investments in debt instruments at FVTOCI	6,951	5,331
Others	<u>42</u>	<u>5</u>
	\$ <u>12,385</u>	\$ <u>17,568</u>

b. Other income

**For the Three Months Ended
March 31**

	2026	2025
Others	<u>\$ 846</u>	<u>\$ 422</u>

c. Other gains and losses

**For the Three Months Ended
March 31**

	2026	2025
Net foreign exchange gains	\$ 857	\$ 12,202
Net loss on financial instruments at fair value through profit or loss mandatorily	(235)	(1,409)
Losses on disposal of property, plant and equipment	(75)	(57)
Others	<u>(3)</u>	<u>-</u>
	<u>\$ 544</u>	<u>\$ 10,736</u>

d. Finance costs

**For the Three Months Ended
March 31**

	2026	2025
Interest on lease liabilities	<u>\$ 376</u>	<u>\$ 371</u>

e. Depreciation and amortization

**For the Three Months Ended
March 31**

	2026	2025
Property, plant and equipment	\$ 3,652	\$ 2,591
Right-of-use assets	7,758	5,100
Other intangible assets	<u>3,987</u>	<u>521</u>
	<u>\$ 15,397</u>	<u>\$ 8,212</u>
An analysis of depreciation by function		
Operating costs	\$ 2,631	\$ 2,359
Operating expenses	<u>8,779</u>	<u>5,332</u>
	<u>\$ 11,410</u>	<u>\$ 7,691</u>
An analysis of amortization by function		
Operating expenses	<u>\$ 3,987</u>	<u>\$ 521</u>

f. Employee benefits expense

	For the Three Months Ended March 31	
	2026	2025
Short-term benefits	\$ 254,875	\$ 198,780
Post-employment benefits		
Defined contribution plans (Note 21)	<u>11,611</u>	<u>8,822</u>
Total employee benefits expense	<u>\$ 266,486</u>	<u>\$ 207,602</u>
An analysis of employee benefits expense by function		
Operating costs	\$ 71,653	\$ 77,032
Operating expenses	<u>194,833</u>	<u>130,570</u>
	<u>\$ 266,486</u>	<u>\$ 207,602</u>

g. Employees' compensation and remuneration of directors

According to the Articles of the Company, the Company shall accrue employees' compensation and remuneration of directors at rates of no less than 3% and no higher than 3%, respectively, of net profit before income tax. However, if the Company has accumulated losses, an amount should be set aside in advance to offset the losses. Employee's compensation can be distributed in the form of shares or cash, and it should be distributed in accordance with the employee reward plan as set forth in the Company's Articles. The employees may include certain employees of the subsidiaries who meet the conditions prescribed by the Company.

For the three months ended March 31, 2026 and 2025, the employees' compensation and the remuneration of directors were as follows:

Accrual rate

	For the Three Months Ended March 31	
	2026	2025
Employees' compensation	3%	3%
Remuneration of directors	-	-

Amount

	For the Three Months Ended March 31	
	2026	2025
Employees' compensation	<u>\$ 4,280</u>	<u>\$ 4,280</u>
Remuneration of directors	<u>\$ -</u>	<u>\$ -</u>

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

The employee's compensation and remuneration to directors for the years ended December 31, 2025 and 2024 which have been approved by the Company's board of directors on March 12, 2026 and March 6, 2025, respectively, are as follows:

Amount

	For the Year Ended December 31	
	2025	2024
Employees' compensation	<u>\$ 16,200</u>	<u>\$ 15,300</u>
Remuneration of directors	<u>\$ -</u>	<u>\$ -</u>

There was no difference between the actual amounts of employee's compensation and remuneration of directors paid and amounts recognized in the consolidated financial statements for the years ended December 31, 2025 and 2024.

Information on the employee's compensation and remuneration of directors and supervisors resolved by the Company's board of directors in 2025 and 2024 is available at the Market Observation Post System Website of Taiwan Stock Exchange.

25. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	For the Three Months Ended March 31	
	2026	2025
Current tax		
In respect of the current period	\$ 30,465	\$ 31,127
Deferred tax		
In respect of the current period	<u>2,743</u>	<u>(352)</u>
Income tax expense recognized in profit or loss	<u>\$ 33,208</u>	<u>\$ 30,775</u>

b. Income tax recognized in other comprehensive income

	For the Three Months Ended March 31	
	2026	2025
<u>Deferred tax</u>		
In respect of the current year		
Fair value changes of financial assets at FVTOCI	<u>\$ (584)</u>	<u>\$ 499</u>

c. Income tax assessments

Except for the Company, which is exempt from paying income tax, income tax returns of Omni-channel Retail System Corporation, iCHEF CO., LTD., iInvoice Co., Ltd. and ubitech co. have been assessed by the tax authorities for all years up to 2024. 91APP (Taiwan), Inc. has been assessed by the tax authorities for all years up to 2023.

26. EARNINGS PER SHARE

Unit: NT\$ Per Share

	For the Three Months Ended March 31	
	2026	2025
Basic earnings per share	\$ 1.15	\$ 1.15
Diluted earnings per share	\$ 1.15	\$ 1.14

Net profit for the period

	For the Three Months Ended March 31	
	2026	2025
Earnings used in the computation of basic earnings per share	\$ 131,838	\$ 134,055
Earnings used in the computation of diluted earnings per share	\$ 131,838	\$ 134,055

The weighted average number of ordinary shares outstanding (in thousands of shares) are as follows:

	For the Three Months Ended March 31	
	2026	2025
Weighted average number of ordinary shares used in the computation of basic earnings per share	114,764	117,051
Effect of potentially dilutive ordinary shares		
Employees' compensation	277	165
Weighted average number of ordinary shares used in the computation of diluted earnings per share	115,041	117,216

The Group may settle bonuses paid to employees in cash or shares; therefore, the Group assumes the entire amount of the bonus will be settled in shares and the resulting potential shares will be included in the weighted average number of shares outstanding used in the computation of diluted earnings per share as the effect is dilutive. Such dilutive effect of the potential shares was included in the computation of diluted earnings per share until the shareholders resolve the number of shares to be distributed to employees at their meeting in the following year.

27. SHARE-BASED PAYMENT ARRANGEMENTS

Transfer of Treasury Stock of the Parent Company to Employees

The Board of Directors resolved to transfer 370 thousand treasury shares to the current employees of the Company and its subsidiaries on November 13, 2025 at the transfer prices of NT\$82.7, and the grant date was November 14, 2025, the fair value on the grant date was NT\$0.26. On January 27, 2026, the employee stock options for the transfer of treasury shares had been exercised.

Information on employee share options on treasury stock is as follows:

	For the Three Months Ended March 31	
Balance at January 1	370	\$ 82.7
Options expired	(10)	82.7
Options exercised	<u>(360)</u>	82.7
Balance at March 31	<u><u>-</u></u>	
Weighted average fair value of employee stock options of treasury stock granted in current period (NTD)	<u><u>\$ -</u></u>	
		November 14, 2025
Grant-date share price		79.2
Exercise price		82.7
Expected volatility		33.27%
Expected life (in years)		0.205 year
Expected dividend yield		-
Risk-free interest rate		1.0408%

No remuneration cost was recognized from January 1 to March 31, 2026.

28. CASH FLOW INFORMATION

a. Non-cash transactions

In addition to those disclosed in other notes, the Group entered into the following non-cash financing activities:

The cash dividends approved in the shareholders' meetings were not yet distributed as of January 1, 2026 and 2025 (refer to Notes 19 and 22, respectively).

b. Changes in Liabilities Arising from Financing Activities

For the three months ended March 31, 2026

							For the Three Months Ended March 31, 2026
Total cash outflow from lease							<u>\$ (7,753)</u>
			Non-cash Changes				
	January 1, 2026	Cash Flows	New Leases	Interest Expense	Effect of Foreign Currency Exchange Differences	Included in Operating Activities Interest Paid	March 31, 2026
Lease liabilities	\$ 52,936	\$ (7,377)	\$ 3,654	\$ 376	\$ 116	\$ (376)	\$ 49,329

For the three months ended March 31, 2025

**For the Three
Months Ended
March 31, 2025**

Total cash outflow from lease \$ (5,242)

		<u>Non-cash Changes</u>					
	January 1, 2025	Cash Flows	New Leases	Interest Expense	Effect of Foreign Currency Exchange Differences	Included in Operating Activities Interest Paid	March 31, 2025
Lease liabilities	<u>\$ 45,482</u>	<u>\$ (4,871)</u>	<u>\$ 109</u>	<u>\$ 371</u>	<u>\$ 345</u>	<u>\$ (371)</u>	<u>\$ 41,065</u>

29. CAPITAL MANAGEMENT

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

The capital structure of the Group consists of net debt and equity of the Group (comprising issued capital, capital surplus, retained earnings and other equity).

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

30. FINANCIAL INSTRUMENTS

- a. Fair value of financial instruments that are not measured at fair value

The management believes that the carrying amount of financial assets and financial liabilities approximate the fair value.

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

- 1) Fair value hierarchy

<u>March 31, 2026</u>	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Non-derivative financial assets				
Domestic limited partnership	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,774</u>	<u>\$ 38,774</u>
				(Continued)

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTOCI</u>				
Instruments in equity instruments				
Domestic unlisted shares	\$ -	\$ -	\$ 6,795	\$ 6,795
Foreign unlisted shares	-	-	69,059	69,059
Investments in debt instruments				
Domestic corporate bonds	-	247,265	-	247,265
Foreign corporate bonds	-	401,838	-	401,838
	<u>\$ -</u>	<u>\$ 649,103</u>	<u>\$ 75,854</u>	<u>\$ 724,957</u>
				(Concluded)

December 31, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Non-derivative financial assets				
Domestic limited partnership	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,209</u>	<u>\$ 38,209</u>

Financial assets at FVTOCI

Instruments in equity instruments				
Domestic unlisted shares	\$ -	\$ -	\$ 8,179	\$ 8,179
Foreign unlisted shares	-	-	68,574	68,574
Investments in debt instruments				
Domestic corporate bonds	-	248,737	-	248,737
Foreign corporate bonds	-	404,659	-	404,659
	<u>\$ -</u>	<u>\$ 653,396</u>	<u>\$ 76,753</u>	<u>\$ 730,149</u>

March 31, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Non-derivative financial assets				
Domestic limited partnership	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,207</u>	<u>\$ 40,207</u>

Financial assets at FVTOCI

Instruments in equity instruments				
Domestic unlisted shares	\$ -	\$ -	\$ 15,100	\$ 15,100
Foreign unlisted shares	-	-	71,882	71,882
Investments in debt instruments				
Domestic corporate bonds	49,330	-	-	49,330
Foreign corporate bonds	-	423,865	-	423,865
	<u>\$ 49,330</u>	<u>\$ 423,865</u>	<u>\$ 86,982</u>	<u>\$ 560,177</u>

There were no transfers between Levels 1 and 2 in the March 31, 2026 and 2025.

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

For the three months ended March 31, 2026

Financial Assets	Financial Assets at FVTPL Domestic Limited Partnership	Financial Assets at FVTOCI Equity Instruments	Total
Balance on January 1, 2026	\$ 38,209	\$ 76,753	\$ 114,962
Purchases	800	-	800
Recognized in profit or loss (unrealized loss of financial instrument at FVTPL)	(235)	-	(235)
Recognized in other comprehensive loss (unrealized loss of financial instrument at FVTOCI)	-	(1,952)	(1,952)
Foreign currency exchange differences	<u>-</u>	<u>1,053</u>	<u>1,053</u>
Balance on March 31, 2026	<u>\$ 38,774</u>	<u>\$ 75,854</u>	<u>\$ 114,628</u>

For the three months ended March 31, 2025

Financial Assets	Financial Assets at FVTPL Domestic Limited Partnership	Financial Assets at FVTOCI Equity Instruments	Total
Balance on January 1, 2025	\$ 37,616	\$ 95,099	\$ 132,715
Purchases	4,000	-	4,000
Recognized in profit or loss (unrealized loss of financial instrument at FVTPL)	(1,409)	-	(1,409)
Recognized in other comprehensive loss (unrealized loss of financial instrument at FVTOCI)	-	(8,900)	(8,900)
Foreign currency exchange differences	<u>-</u>	<u>783</u>	<u>783</u>
Balance on March 31, 2025	<u>\$ 40,207</u>	<u>\$ 86,982</u>	<u>\$ 127,189</u>

3) Valuation techniques and inputs applied for Level 2 fair value measurement

Financial Instruments	Valuation Techniques and Inputs
Emerging stock (non-active market)	Market Approach: This method involves referencing the trading prices of comparable companies that operate in the same industry and have similar operational and financial characteristics as the target company. The prices are derived from active markets. An appropriate discount is applied to reflect the relatively lower liquidity of the target company. The adjusted value is then used as the basis for estimating a reasonable fair value.
Domestic and overseas corporate bonds	Use the publicly available market reference trading prices provided by a third-party organization as a measure of value.

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

Financial Instruments	Valuation Techniques and Inputs
Foreign unlisted (counter) stocks	Income approach. Calculate the present value of the expected returns from holding the investment by discounting the cash flows and allocate the value according to the preferred equity to assess the fair value.
Domestic unlisted (counter) stocks	Market approach. The Company in the same industry and similar financial situation strikes the price of stock in the active market with a corresponding price multiplier, converting the price of the determined subject.
Domestic limited partnership	Using the asset approach, referencing the net value and operational conditions of the recent financial statements published by the investment targets.

c. Categories of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
<u>Financial assets</u>			
Financial assets at FVTPL	\$ 38,774	\$ 38,209	\$ 40,207
Financial assets at amortized cost (1)	3,152,241	3,127,705	3,875,346
Financial assets at FVTOCI			
Equity instruments	75,854	76,753	86,982
Debt instruments	649,103	653,396	473,195

Financial liabilities

Financial liabilities at amortized cost (2)	1,473,926	1,287,057	1,307,907
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- 1) The balances included financial assets at amortized cost, which comprise cash and cash equivalents, financial assets at amortized cost - current, notes receivable, trade and other receivables (including related parties receivable), other financial assets - current and refundable deposits.
- 2) The balances included financial liabilities measured at amortized cost, which comprise trade payable, other payables (including related parties payables) (excluding payables for salaries or bonuses, payables for annual leave, payables for employees' compensation, payables for insurance premiums, payables for pension, and payables for VAT), preferred stock liabilities, other current liabilities and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's major financial instruments include cash and cash equivalents, financial assets at amortized cost - current, financial assets at fair value through other comprehensive income, notes receivable, trade and other receivables, other receivables, other financial assets - current, refundable deposits, trade payable, other payables, guarantee deposits received and lease liabilities. The Group's corporate treasury function provides services to the business and manages the financial risks relating to the operations of the Group. These risks include market risk (mainly foreign currency risk and interest rate risk), credit risk and liquidity risk.

1) Market risk

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

a) Foreign currency risk

The Group had foreign currency denominated transactions, which exposed the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) at the end of the reporting period are set out in Note 33.

Sensitivity analysis

The exposure to foreign currency fluctuations mainly relates to the Group's subsidiaries in the ROC, which was mainly impacted by U.S. dollar exchange rate fluctuations.

The following table details the sensitivity of the Group's subsidiaries in ROC to a 1% increase and decrease in the New Taiwan dollar (i.e. the functional currency) against the relevant foreign currencies. The sensitivity analysis included only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates. A positive number below indicates an increase in pre-tax profit for a 1% weakening of the New Taiwan dollar against the relevant currency. For a 1% strengthening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit and the balances below would be negative.

	U.S. Dollar Impact		JP Dollar Impact	
	For the Three Months Ended		For the Three Months Ended	
	March 31		March 31	
	2026	2025	2026	2025
Profit or loss	\$ <u>1,836</u> (i)	\$ <u>1,825</u> (i)	\$ <u>913</u> (ii)	\$ <u>1,014</u> (ii)

- i. The above impact was mainly attributable to the exposure on outstanding U.S. dollar-denominated cash, cash equivalents, investments in debt instruments at FVTOCI, time deposits with original maturities of more than 3 months and trade receivable of the Group's subsidiaries in the ROC which were not hedged at the end of the reporting period.
- ii. The result was mainly attributable to the exposure on outstanding Japanese yen-denominated cash and cash equivalents of the Group's subsidiaries in the ROC that were not hedged at the end of the period.

b) Interest rate risk

The Group's interest rate risk mainly arises from its investment position. Changes in interest rates will affect the fair value of the Company's cash and cash equivalents and fixed-income securities. Since the Consolidated Company's financial liabilities have fixed interest rates and are measured at amortized cost, changes in interest rates will not affect its future cash flows or carrying amount, and therefore the Consolidated Company does not have any significant interest rate risk.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value interest rate risk			
Financial assets	<u>\$ 1,429,487</u>	<u>\$ 1,296,157</u>	<u>\$ 2,367,406</u>
Financial liabilities	<u>\$ 49,329</u>	<u>\$ 58,935</u>	<u>\$ 41,065</u>
Cash flow interest rate risk			
Financial assets	<u>\$ 1,954,430</u>	<u>\$ 1,999,413</u>	<u>\$ 1,608,528</u>

Sensitivity analysis

The fixed-rate financial assets and financial liabilities held by the Company are not included in the analysis because they are measured at amortized cost. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding for the whole year. A 0.25% basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 0.25% basis points higher/lower and all other variables were held constant, the Group's pre-tax profit for the three months ended March 31, 2026 and 2025 would increase/decrease by \$1,222 thousand and \$1,005 thousand, respectively.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities.

Sensitivity analysis

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

If equity prices had been 10% higher/lower, profit before income tax for the three months ended March 31, 2026 and 2025 would have increased/decreased by \$3,877 thousand and \$4,021 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL; other comprehensive income for the three months ended March 31, 2026 and 2025 would have increased/decreased by \$7,585 thousand and \$8,698 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in financial losses to the Group. The Group is exposed to credit risks from operating activities, primarily accounts receivable, and from investing activities, primarily deposits, fixed-income investments and other financial instruments with banks. Credit risk is managed separately for business related and financial related exposures. As of the end of the reporting period, the Group's maximum credit risk exposure is equal to the carrying amount of financial assets.

Business related credit risk

The Group's accounts receivable are from its financial institutions and corporate organizations. The majority of the Group's outstanding accounts receivable are not covered by collaterals or guarantees. While the Group has procedures to monitor and manage credit risk exposure on accounts receivable, there is no assurance such procedures will effectively eliminate losses resulting from its credit risk. This risk is heightened during periods when economic conditions worsen. In addition, The Group transacts with a large number of unrelated customers and thus, credit risk is not highly concentrated.

Financial credit risk

The objective of the Group's investment policy is to achieve a return that will allow the Group to preserve principal and support liquidity requirements. The Group mitigates its financial credit risk by selecting counterparties with investment grade credit ratings and according to the Group assesses whether there has been a significant increase in credit risk in the invested securities since initial recognition by reviewing changes in external credit ratings, financial market conditions and material information of the issuers.

The Group invests only in debt instruments that are rated the equivalent of investment grade or higher and have low credit risk for the purpose of impairment assessment. There was no significant increase in credit risk of such debt instrument since initial recognition leading to changes in interest rates and terms, and there was also no significant change in bond issuer's operation affecting the ability performing debt obligation.

3) Liquidity risk

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

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

a) Liquidity and interest rate risk tables for non-derivative financial liabilities

The following table details the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

March 31, 2026

	Less than 1 Year	1-2 Years	2-5 Years	Total
<u>Non-derivative financial liabilities</u>				
Trade payables	\$ 3,573	\$ -	\$ -	\$ 3,573
Other payables (Note)	1,349,271	-	-	1,349,271
Other payable to related parties	16	-	-	16
Lease liabilities	27,866	15,760	7,364	50,990
Other current liabilities	<u>241,356</u>	<u>-</u>	<u>-</u>	<u>241,356</u>
	<u>\$ 1,622,082</u>	<u>\$ 15,760</u>	<u>\$ 7,364</u>	<u>\$ 1,645,206</u>

December 31, 2025

	Less than 1 Year	1-2 Years	2-5 Years	Total
<u>Non-derivative financial liabilities</u>				
Trade payables	\$ 5,705	\$ -	\$ -	\$ 5,705
Other payables (Note)	1,246,649	-	-	1,246,649
Other payable to related parties	58	-	-	58
Lease liabilities	30,929	19,288	10,767	60,984
Preferred stock liabilities	1,600	4,399	-	5,999
Other current liabilities	<u>231,458</u>	<u>-</u>	<u>-</u>	<u>231,458</u>
	<u>\$ 1,504,496</u>	<u>\$ 19,452</u>	<u>\$ 7,925</u>	<u>\$ 1,531,873</u>

March 31, 2025

	Less than 1 Year	1-2 Years	2-5 Years	Total
<u>Non-derivative financial liabilities</u>				
Other payables	\$ 1,117,346	\$ -	\$ -	\$ 1,117,346
Other payable to related parties	71	-	-	71
Lease liabilities	17,438	16,354	9,470	43,262
Other current liabilities	<u>279,614</u>	<u>-</u>	<u>-</u>	<u>279,614</u>
	<u>\$ 1,414,469</u>	<u>\$ 16,354</u>	<u>\$ 9,470</u>	<u>\$ 1,440,293</u>

Note: Other payables include amounts payable to merchants through trust accounts for collection on behalf of others.

b) Financing facilities

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured bank loan facilities which may be extended by mutual agreement:			
Amount used	\$ -	\$ -	\$ -
Amount unused	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>

31. TRANSACTIONS WITH RELATED PARTIES

Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed as follows:

a. Related party name and category

<u>Related Party Name</u>	<u>Related Party Category</u>
Jinghong, Inc.	Associate
Omnichat Limited (TW)	Associate
EasyStore Commerce Sdn. Bhd. and Subsidiaries	Associate
MYDRESS HOLDINGS LIMITED	Related party in substance

b. Operating revenue

Related Party Name	For the Three Months Ended March 31	
	2026	2025
EasyStore Commerce Sdn. Bhd.	\$ 760	\$ 147
Omnichat Limited (TW)	869	667
MYDRESS HOLDINGS LIMITED	<u>452</u>	<u>495</u>
	<u>\$ 2,081</u>	<u>\$ 1,309</u>

The Company provides services to the related parties; the transaction terms with related parties were not significantly different from those with third parties.

c. Purchase of services

Related Party Name	For the Three Months Ended March 31	
	2026	2025
Jinghong, Inc.	\$ 475	\$ 729
EasyStore Commerce Sdn. Bhd.	<u>7</u>	<u>-</u>
	<u>\$ 482</u>	<u>\$ 729</u>

The Company listed above provide 91APP, Inc. with system connection services; the transaction terms with related parties were not significantly different from those with third parties.

d. Receivables from related parties

Line Item	Related Party Name	March 31, 2026	December 31, 2025	March 31, 2025
Trade receivables from related parties	EasyStore Commerce Sdn. Bhd.	\$ 227	\$ 285	\$ 35
	Omnichat Limited (TW)	248	542	147
	MYDRESS HOLDINGS LIMITED	<u>234</u>	<u>385</u>	<u>681</u>
		<u>\$ 709</u>	<u>\$ 1,212</u>	<u>\$ 863</u>

Receivables from related parties mentioned above were not guaranteed, and no provision for impairment loss was accrued for the three months ended March 31, 2026 and 2025.

e. Payables to related parties

Line Item	Related Party Name	March 31, 2026	December 31, 2025	March 31, 2025
Other payables to related parties	Jinghong, Inc.	\$ 16	\$ 58	\$ 64
	MYDRESS HOLDINGS LIMITED	<u>-</u>	<u>-</u>	<u>7</u>
		<u>\$ 16</u>	<u>\$ 58</u>	<u>\$ 71</u>

The outstanding other payables to related parties are unsecured.

f. Compensation of key management personnel

	For the Three Months Ended March 31	
	2026	2025
Short-term employee benefits	\$ 17,692	\$ 14,324
Post-employment benefits	<u>643</u>	<u>486</u>
	<u>\$ 18,335</u>	<u>\$ 14,810</u>

The remuneration of directors and other key executives was determined based on the performance of individuals and market trends.

32. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were pledged as collateral for commercial credit cards and performance guarantees held by the Group:

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged deposits (classified as financial assets at amortized cost - current)	<u>\$ 29,400</u>	<u>\$ 29,400</u>	<u>\$ 24,400</u>

33. SIGNIFICANT ASSETS DENOMINATED IN FOREIGN CURRENCIES

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

March 31, 2026

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 5,737	31.995 (USD:NTD)	\$ 183,564
JPY	455,508	0.2005 (JPY:NTD)	<u>91,329</u>
			<u>\$ 274,893</u>

December 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 5,688	31.43 (USD:NTD)	\$ 178,765
JPY	455,508	0.2008 (JPY:NTD)	<u>91,466</u>
			<u>\$ 270,231</u>

March 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 5,495	33.205 (USD:NTD)	\$ 182,451
JPY	455,466	0.223 (JPY:NTD)	<u>101,432</u>
			<u>\$ 283,883</u>

The Group is mainly exposed to the USD. The following information was aggregated by the functional currencies of the entities in the Group, and the exchange rates between the respective functional currencies and the presentation currency were disclosed. The significant (realized and unrealized) foreign exchange gains (losses) were as follows:

For the Three Months Ended March 31				
Functional Currency	2026		2025	
	Exchange Rate	Net Foreign Exchange Gain (Loss)	Exchange Rate	Net Foreign Exchange Gain (Loss)
USD	31.995 (USD:NTD)	\$ 205	33.205 (USD:NTD)	\$ 2,496

34. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and b. information on investees:

- 1) Financing provided to others (None)
- 2) Endorsements/guarantees provided (None)
- 3) Significant marketable securities held (excluding investments in subsidiaries, associates and joint ventures) (Table 1)
- 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 10% of total equity attributable to owners of the Company (None, Note)

- 5) Receivables from related parties amounting to at least NT\$100 million or 10% of total equity attributable to owners of the Company (None, Note)
- 6) Intercompany relationships and significant intercompany transactions (Table 3)
- 7) Information on investees (Table 2)

Note: If the issuer's stock has no denomination or the denomination per share is not \$10, the aforementioned regulations listed in numbers 4 to 5 on the transaction amount of 20% of the paid-in capital amount shall be calculated based on 10% of total equity attributable to owners of the Company on the balance sheet.

c. Information on investments in mainland China

- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (None)
- 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses (None):
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period.
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period.
 - c) The amount of property transactions and the amount of the resultant gains or losses.
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
 - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds.
 - f) Other transactions that have a material effect on the profit or loss for the year or on the financial position, such as the rendering or receipt of services.

35. SEGMENT INFORMATION

The reporting segments of the consolidated entity are divided into the E-commerce software and marketing services segment and the Restaurant software and consulting services segment, which provide e-commerce and digital marketing solutions and smart restaurant technology services, respectively. The accounting policies of the operating segments are consistent with the significant accounting policies summarized in Note 4, with no material discrepancies. Segment profit or loss is measured based on pre-tax net income and serves as the basis for performance evaluation.

a. Segment revenue and results

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

	E-commerce Software and Marketing Services	Restaurant Software and Consulting Services	Total
<u>For the three months ended March 31, 2026</u>			
Revenue from external customers	\$ 443,506	\$ 97,629	\$ 541,135
Inter-segment revenue	<u>3,397</u>	<u>-</u>	<u>3,397</u>
Segment revenue	446,903	97,629	544,532
Eliminations	<u>(3,397)</u>	<u>-</u>	<u>(3,397)</u>
Consolidated revenue	<u>\$ 443,506</u>	<u>\$ 97,629</u>	<u>\$ 541,135</u>
Segment income (excluding central administration costs)	<u>\$ 151,276</u>	<u>\$ 6,255</u>	\$ 157,531
Central administration costs			<u>(4,323)</u>
Segment income			153,208
Interest income			12,385
Other income			846
Other gains and losses			544
Finance costs			(376)
Share of loss of associates and joint ventures accounted for using the equity method			<u>367</u>
Profit before income tax			<u>\$ 166,974</u>
<u>For the three months ended March 31, 2025</u>			
Revenue from external customers	\$ 411,893	\$ -	\$ 411,893
Inter-segment revenue	<u>1,987</u>	<u>-</u>	<u>1,987</u>
Segment revenue	413,880	-	413,880
Eliminations	<u>(1,987)</u>	<u>-</u>	<u>(1,987)</u>
Consolidated revenue	<u>\$ 411,893</u>	<u>\$ -</u>	<u>\$ 411,893</u>
Segment income (excluding central administration costs)	<u>\$ 139,263</u>	<u>\$ -</u>	\$ 139,263
Central administration costs			<u>(3,659)</u>
Segment income			135,604
Interest income			17,568
Other income			422
Other gains and losses			10,736
Finance costs			(371)
Share of profit of associates and joint ventures accounted for using the equity method			<u>1,098</u>
Profit before income tax			<u>\$ 165,057</u>

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

b. Segment total assets and liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
E-commerce software and marketing services	\$ 4,093,035	\$ 4,021,435	\$ 4,718,817
Restaurant software and consulting services	<u>1,061,192</u>	<u>1,080,032</u>	<u>-</u>
Total consolidated assets	<u>\$ 5,154,227</u>	<u>\$ 5,101,467</u>	<u>\$ 4,718,817</u>
E-commerce software and marketing services	\$ 1,872,114	\$ 1,729,757	\$ 1,722,792
Restaurant software and consulting services	<u>154,480</u>	<u>181,875</u>	<u>-</u>
Total consolidated liabilities	<u>\$ 2,026,594</u>	<u>\$ 1,911,632</u>	<u>\$ 1,722,792</u>

TABLE 1

91APP, INC. AND SUBSIDIARIES

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

Holding Company Name	Type and Name of Marketable Securities (Note 1)	Relationship with the Holding Company (Note 2)	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
91APP, Inc.	<u>Unlisted shares</u> Inline group Limited	None	Financial assets at fair value through other comprehensive income - non-current	200,000	<u>\$ 59,629</u>	3.50	<u>\$ 59,629</u>	-
	<u>Bonds</u> Apple Inc.	"	"	-	140,278	Not applicable	140,278	-
	Unitedhealth Group Inc	"	"	-	<u>111,714</u>	Not applicable	<u>111,714</u>	-
					<u>251,992</u>		<u>251,992</u>	
					<u>\$ 311,621</u>		<u>\$ 311,621</u>	
91APP (Taiwan), Inc.	<u>Domestic limited partnership</u> AppWorks Fund IV L.P.	None	Financial assets at fair value through profit or loss - non-current	-	<u>\$ 38,774</u>	2.14	<u>\$ 38,774</u>	3
	<u>Public shares</u> All Win Fintech Company Limited	None	Financial assets at fair value through other comprehensive income - non-current	1,258,360	\$ 6,795	2.00	\$ 6,795	-
	<u>Unlisted shares</u> KTJ Holding Inc.	"	"	750,000	9,430	2.50	9,430	-
	<u>Bonds</u> Microsoft Corp.	"	"	-	26,658	Not applicable	26,658	-
	The Procter & Gamble Co.	"	"	-	23,179	Not applicable	23,179	-
	Amazon Com Inc.	"	"	-	27,506	Not applicable	27,506	-
	Berkshire Hathaway Inc.	"	"	-	24,800	Not applicable	24,800	-
	Johnson & Johnson	"	"	-	20,836	Not applicable	20,836	-
	Walmart Inc.	"	"	-	26,867	Not applicable	26,867	-
	Taiwan Semiconductor Manufacturing Company Limited	"	"	-	49,645	Not applicable	49,645	-
	Nan Shan Life Insurance Co., Ltd.	"	"	-	<u>197,620</u>	Not applicable	<u>197,620</u>	-
					<u>397,111</u>		<u>397,111</u>	
					<u>\$ 413,336</u>		<u>\$ 413,336</u>	

Note 1: The term “securities” in this table refers to stocks, bonds, beneficiary certificates and the securities derived from the above items that fall within the scope of IFRS No. 9 “Financial Instruments”.

Note 2: If the issuer of securities is not relationship with the holding company, this column is not required.

Note 3: The percentage of ownership is based on the proportion of capital contribution.

Note 4: The securities held by the merged company do not provide guarantees, pledge loans or other restrictions as agreed.

Note 5: This table presents significant marketable securities held disclosed by the Company based on the materiality principle.

Note 6: Refer to Table 2 for information of investment in subsidiaries, investments in associates and joint venture.

TABLE 2

91APP, INC. AND SUBSIDIARIES

INFORMATION ON INVESTEEES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Dollars and Shares)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026 (In Thousands of Foreign Currencies)	December 31, 2025 (In Thousands of Foreign Currencies)	Number of Shares	%	Carrying Amount			
91APP, Inc.	91APP (Taiwan), Inc.	Taiwan	Internet related business	\$ 200,000	\$ 200,000	20,000	100.00	\$ 1,911,148	\$ 17,894	\$ 17,894	Subsidiary
	Omni-channel Retail System Corporation	Taiwan	Internet related business	6,400	6,400	2,550	100.00	2,884	-	-	Subsidiary
	91APP HK Limited	Hong Kong	Internet related business	13,875 (HK\$ 3,400)	13,875 (HK\$ 3,400)	1,400	70.00	26,938 (US\$ 842)	6,427 (US\$ 203)	4,499 (US\$ 142)	Subsidiary
	EasyStore Commerce Sdn. Bhd.	Malaysia	Internet related business	127,032 (MYR 16,600)	127,032 (MYR 16,600)	568	35.98	100,836 (US\$ 3,152)	(34) (US\$ -1)	(12) (US\$ -)	Associate
	Omnichat Limited	Hong Kong	Internet related business	57,751 (HK\$ 14,151)	57,751 (HK\$ 14,151)	10,305	35.80	- (US\$ -)	(38,206) (US\$ -1,208)	- (US\$ -)	Associate
91APP (Taiwan), Inc.	Jinghong, Inc.	Taiwan	Internet related business	34,350	34,350	700	35.00	33,773	1,524	379	Associate
	iCHEF CO., LTD.	Taiwan	Retail and services in information software and product design	1,023,840 (US\$ 32,000)	1,023,840 (US\$ 32,000)	10,800	100.00	1,012,250	8,375	5,274	Subsidiary
iCHEF CO., LTD.	iCHEF (Hong Kong) Co., Limited	Hong Kong	Retail and services in information software and product design	3,519 (US\$ 110)	3,519 (US\$ 110)	10	100.00	(11)	(201)	(201)	Subsidiary
	iCHEF SG PTE LTD	Singapore	Retail and services in information software, product design and the wholesale of computers and office machinery	13,360 (US\$ 230) (SGD 240)	13,360 (US\$ 230) (SGD 240)	-	100.00	(268)	273	273	Subsidiary
	iInvoice Co., Ltd.	Taiwan	Services in information software	1,000	1,000	100	100.00	1,470	-	-	Subsidiary
	ubitech co.	Taiwan	Retail and services in information software, product design and the wholesale of computers and office machinery	132,071	132,071	7,858	100.00	(2,432)	3,870	3,593	Subsidiary
iCHEF SG PTE LTD	iCHEF MY SDN BHD	Malaysia	Retail and services in information software, product design and the wholesale of computers and office machinery	635 (MYR 83)	635 (MYR 83)	51	100.00	1	-	-	Subsidiary

Note 1: The marketable securities held by the companies in the above table are unsecured.

Note 2: Eliminated at the time of preparation of the consolidated financial statements.

Note 3: The amounts in this table are listed in NTD. For foreign currencies, they will be converted to NTD on the financial statement date. (the current exchange rate for US\$ is 31.995; for HK\$ is 4.081; for MYR is 7.6525; for SGD is 24.8 and the average exchange rate for revenue for US\$ is 31.631).

Note 4: The number of shares held in this table is expressed in thousands of shares.

TABLE 3

91APP, INC. AND SUBSIDIARIES

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

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Total Sales or Assets (Note 3)
0	The Company	91APP (Taiwan) Inc.	a	Rental expenses	\$ 4,737	Note 5	1
		91APP (Taiwan) Inc.	a	Other income	11,494	Note 5	2
		91APP HK Limited	a	Other receivables from related parties	73	Note 5	-
		91APP HK Limited	a	Other payables from related parties	215	Note 5	-
		91APP HK Limited	a	Operating revenue	2,675	Note 5	-
		91APP HK Limited	a	Operating cost	217	Note 5	-
		91APP HK Limited	a	Trade receivables from related parties	702	Note 5	-
		iCHEF CO., LTD.	b	Operating revenue	504	Note 5	-
		iCHEF CO., LTD.	b	Trade receivables from related parties	184	Note 5	-
1	iCHEF CO., LTD.	ubitech co.	c	Other receivables from related parties	32	Note 5	-
		ubitech co.	c	Operating revenue	88	Note 5	-
		ubitech co.	c	Other income	2,917	Note 5	1

Note 1: a. 0 represents the Company.
b. Subsidiaries are numbered from 1.

Note 2: Relationships between the investee company and counterparty are classified into the following three categories (if it is the same transaction between the parent company and the subsidiary or between the subsidiaries, it is not necessary to disclose it repeatedly. For example, if the parent company’s transaction with the subsidiary is disclosed, the subsidiary’s part does not need to be repeatedly disclosed; for transactions between subsidiaries, if one of the subsidiaries has already been disclosed, the other subsidiary does not need to be repeatedly disclosed).

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

Note 3: The calculation of the ratio of the transaction amount to the combined total revenue or total assets: If it is an asset and liability item, it is calculated as the ending balance divided by the combined total assets; if it is a profit or loss item, it is calculated as accumulated amount in the period divided by the combined total revenue.

Note 4: The listing of significant transactions in this table can be determined by the Company according to the materiality principle.

Note 5: Since there is no related similar transaction to follow, the two parties negotiate and decode the transaction.