Stock Code: 6546

AMPAK Technology Inc. and Subsidiaries

Consolidated Financial Report and Independent Auditor's Review Report

Q3 of 2025 and 2024

Address: 6F.-2, No. 23, Huanke 1st Road, Zhubei City,
Hsinchu County
Tel: (03)6009666

§ Table of Contents §

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
AMPAK Technology Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of AMPAK Technology Inc. and its subsidiaries (collectively, the "Group") as of September 30, 2025 and 2024, the related consolidated statements of comprehensive income for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, the consolidated statements of changes in equity and cash flows for the nine months then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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.

Conclusion

Based on our reviews, 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 September 30, 2025 and 2024, its consolidated financial performance for the three months ended September 30, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers,and International Accounting Standard 34 "Interim Financial Reporting" 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 Han-Ni Fang and Ching-Ting Yang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 4, 2025

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

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

AMPAK Technology Inc. and Subsidiaries

Consolidated Balance Sheet

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

Unit: NTD thousand

Code	Assets	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	Current Assets						
1100	Cash and cash equivalents (Notes 4 and 6)	$ 874,567	29	$ 1,239,480	36	$ 909,867	29
1136	Financial assets at amortized cost - current (Notes 4 and 9)	285,766	9	420,785	12	420,880	13
1170	Accounts receivable, net (Notes 4, 10, 22 and 29)	261,319	9	341,366	10	396,517	12
1200	Other receivables (Notes 4, 10 and 29)	52,573	2	18,386	1	11,633	-
1220	Current income tax assets	14,770	-	14,770	-	14,770	1
130X	Inventories (Notes 4 and 11)	374,003	12	394,464	12	426,239	13
1470	Other current assets (Note 16)	20,519	1	28,926	1	27,879	1
11XX	Total Current Assets	1,883,517	62	2,458,177	72	2,207,785	69
	Non-current Assets						
1510	Financial assets at fair value through profit or loss - non-current (Notes 7 and 18)	167,697	6	50	-	3,032	-
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	159,632	5	34,994	1	16,943	-
1535	Financial assets at amortized cost - non-current (Notes 4, 9 and 30)	66,467	2	126,101	4	147,957	5
1600	Property, plant and equipment (Notes 4, 13 and 30)	653,267	22	662,212	19	669,719	21
1755	Right-of-use assets (Notes 4 and 14)	-	-	307	-	439	-
1805	Goodwill (Note 4)	29,717	1	29,717	1	29,717	1
1821	Other intangible assets (Notes 4 and 15)	24,854	1	31,519	1	18,049	1
1840	Deferred income tax assets (Note 4)	34,773	1	33,743	1	39,014	1
1920	Other non-current assets (Notes 4, 16 and 20)	10,501	-	43,141	1	49,609	2
15XX	Total Non-current Assets	1,146,908	38	961,784	28	974,479	31
1XXX	Total Assets	$ 3,030,425	100	$ 3,419,961	100	$ 3,182,264	100
Code	**Liabilities and Owner's Equity**						
	Current Liabilities						
2100	Short-term loans (Notes 17 and 30)	$ 42,000	1	$ 157,000	5	$ 157,000	5
2120	Financial liabilities at fair value through profit or loss - current (Note 18)	3,425	-	-	-	-	-
2130	Contractual liabilities (Notes 4 and 22)	24,532	1	16,290	-	12,400	-
2170	Accounts payable	293,777	10	375,916	11	241,702	8
2180	Accounts payable to related parties (Note 29)	37,345	1	29,155	1	15,260	1
2219	Other payables (Notes 19, 26 and 29)	93,698	3	156,817	5	128,638	4
2230	Current income tax liabilities (Note 4)	6,451	-	15,984	-	4,863	-
2280	Lease liabilities - current (Notes 4 and 14)	-	-	316	-	451	-
2321	Corporate bonds with put options exercisable within one year (Notes 18 and 28)	485,164	16	-	-	-	-
2322	Long-term borrowings due within one year (Notes 17 and 30)	3,579	-	3,495	-	3,493	-
2399	Other current liabilities (Notes 19 and 29)	21,284	1	30,519	1	60,270	2
21XX	Total Current Liabilities	1,011,255	33	785,492	23	624,077	20
	Non-current Liabilities						
2530	Corporate bonds payable (Notes 18 and 28)	-	-	476,939	14	475,923	15
2540	Long-term loans (Notes 17 and 30)	62,923	2	65,637	2	66,507	2
2570	Deferred income tax liabilities (Note 4)	118	-	2,435	-	15	-
2670	Other non-current liabilities (Note 19)	11,417	1	12,294	-	11,869	-
25XX	Total Non-current Liabilities	74,458	3	557,305	16	554,314	17
2XXX	Total Liabilities	1,085,713	36	1,342,797	39	1,178,391	37
	Equity attributable to owners of parent (Notes 4 and 21)						
	Share capital						
3110	Common share capital	668,484	22	668,368	20	662,269	21
3130	Bond conversion entitlement	-	-	116	-	6,099	-
3100	Total share capital	668,484	22	668,484	20	668,368	21
3200	Capital reserve	932,478	31	931,480	27	929,893	29
	Retained earnings						
3310	Legal reserve	204,739	7	184,022	5	184,022	6
3320	Special reserve	47,353	1	60,132	2	60,132	2
3350	Undistributed earnings	146,751	5	273,367	8	203,424	6
3300	Total retained earnings	398,843	13	517,521	15	447,578	14
3490	Other equity	(71,227)	(2)	(47,352)	(1)	(48,541)	(1)
31XX	Total equity attributable to owners of parent	1,928,578	64	2,070,133	61	1,997,298	63
36XX	Non-controlling interests (Note 21)	16,134	-	7,031	-	6,575	-
3XXX	Total Owner's Equity	1,944,712	64	2,077,164	61	2,003,873	63
	Total Liabilities and Owner's Equity	$ 3,030,425	100	$ 3,419,961	100	$ 3,182,264	100

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

AMPAK Technology Inc. and Subsidiaries

Consolidated Comprehensive Income Statement

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

Unit: NTD thousand, but NTD for earnings per share

Code		For the three months ended September 30, 2025 Amount	%	For the three months ended September 30, 2024 Amount	%	For the nine months ended September 30, 2025 Amount	%	For the nine months ended September 30, 2024 Amount	%
4000	Operating revenue (Notes 4, 22, 29 and 35)	$ 534,636	100	$ 645,465	100	$ 1,746,323	100	$ 1,772,714	100
5000	Operating costs (Notes 11, 20, 23 and 29)	406,929	76	510,660	79	1,340,145	77	1,414,700	80
5900	Gross profit from operations	127,707	24	134,805	21	406,178	23	358,014	20
	Operating expenses (Notes 4, 10, 15, 20, 23, and 29)								
6100	Marketing expenses	11,264	2	10,405	1	34,362	2	30,720	2
6200	Administrative expenses	25,442	5	23,663	4	70,708	4	72,140	4
6300	Research and development expenses	41,267	8	37,082	6	120,144	7	108,912	6
6450	Expected credit impairment loss (reversal gains)	164	-	(9)	-	171	-	(9)	-
6000	Total operating expenses	78,137	15	71,141	11	225,385	13	211,763	12
6900	Net operating income	49,570	9	63,664	10	180,793	10	146,251	8
	Non-operating income and expenses (Notes 4 and 23)								
7100	Interest income	5,582	1	9,133	2	24,573	2	24,827	2
7010	Other income	4,966	1	702	-	7,560	1	3,368	-
7020	Other gains and losses	28,296	5	(21,027)	(3)	(67,171)	(4)	31,365	2
7050	Financial cost	(3,288)	-	(4,402)	(1)	(10,443)	(1)	(10,642)	(1)
7000	Total non-operating income and expenses	35,556	7	(15,594)	(2)	(45,481)	(2)	48,918	3
7900	Net profit before tax	85,126	16	48,070	8	135,312	8	195,169	11
7950	Income tax expense (Notes 4 and 24)	(16,924)	(3)	(3,835)	(1)	(19,167)	(1)	(26,084)	(2)
8200	Net profit of the period	68,202	13	44,235	7	116,145	7	169,085	9
	Other comprehensive income								
	Components of other comprehensive income that will not be reclassified to profit or loss								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	177	-	(395)	-	(23,875)	(2)	(20,271)	(1)
8300	Total other comprehensive income	177	-	(395)	-	(23,875)	(2)	(20,271)	(1)
8500	Total comprehensive income	$ 68,379	13	$ 43,840	7	$ 92,270	5	$ 148,814	8
	Profit attributable to:								
8610	Owners of parent	$ 67,769	13	$ 44,235	7	$ 115,291	7	$ 169,085	9
8620	Non-controlling interests	433	-	-	-	854	-	-	-
8600		$ 68,202	13	$ 44,235	7	$ 116,145	7	$ 169,085	9
	Comprehensive income attributable to:								
8710	Owners of parent	$ 67,946	13	$ 43,840	7	$ 91,416	5	$ 148,814	8
8720	Non-controlling interests	433	-	-	-	854	-	-	-
8700		$ 68,379	13	$ 43,840	7	$ 92,270	5	$ 148,814	8
	Earnings per share (Note 25)								
9750	Basic	$ 1.01		$ 0.67		$ 1.72		$ 2.55	
9850	Diluted	$ 1.00		$ 0.67		$ 1.72		$ 2.55	

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

AMPAK Technology Inc. and Subsidiaries

Consolidated Statement of Changes in Equity

For the nine months ended September 30, 2025 and 2024

Unit: NTD thousand

		Equity attributable to owners of parent												
		Share capital (Note 21)					Retained earnings (Note 21)				Other Equity			
		Common share capital												
Code		Number of shares (thousand)	Amount	Bond conversion entitlement	Total	Capital reserve (Note 21)	Legal reserve	Special reserve	Undistributed earnings	Total	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Total	Non-controlling interests	Total Owner's Equity
A1	Balance on January 1, 2024	66,227	$ 662,269	$ -	$ 662,269	$ 807,665	$ 156,237	$ 56,384	$ 329,528	$ 542,149	($ 60,132)	$ 1,951,951	$ -	$ 1,951,951
	2023 earnings allocation and distribution													
B1	Legal reserve	-	-	-	-	-	27,785	-	(27,785)	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	3,748	(3,748)	-	-	-	-	-
B5	Cash dividend to shareholders	-	-	-	-	-	-	-	(231,794)	(231,794)	-	(231,794)	-	(231,794)
	Subtotal	-	-	-	-	-	27,785	3,748	(263,327)	(231,794)	-	(231,794)	-	(231,794)
C5	Issuance of convertible bonds recognized as components of equity - share options	-	-	-	-	36,462	-	-	-	-	-	36,462	-	36,462
D1	Net profit for the nine months ended September 30, 2024	-	-	-	-	-	-	-	169,085	169,085	-	169,085	-	169,085
D3	Other comprehensive income after tax for the nine months ended September 30, 2024	-	-	-	-	-	-	-	-	-	(20,271)	(20,271)	-	(20,271)
D5	Total comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	-	-	169,085	169,085	(20,271)	148,814	-	148,814
I1	Conversion of convertible bonds	-	-	6,099	6,099	82,416	-	-	-	-	-	88,515	-	88,515
M7	Changes in ownership interests in subsidiaries	-	-	-	-	3,350	-	-	-	-	-	3,350	6,575	9,925
Q1	Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	-	-	-	(31,862)	(31,862)	31,862	-	-	-
Z1	Balance on September 30, 2024	66,227	$ 662,269	$ 6,099	$ 668,368	$ 929,893	$ 184,022	$ 60,132	$ 203,424	$ 447,578	($ 48,541)	$ 1,997,298	$ 6,575	$ 2,003,873
A1	Balance on January 1, 2025	66,837	$ 668,368	$ 116	$ 668,484	$ 931,480	$ 184,022	$ 60,132	$ 273,367	$ 517,521	($ 47,352)	$ 2,070,133	$ 7,031	$ 2,077,164
	2024 earnings allocation and distribution													
B1	Legal reserve	-	-	-	-	-	20,717	-	(20,717)	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	(12,779)	12,779	-	-	-	-	-
B5	Cash dividend to shareholders	-	-	-	-	-	-	-	(233,969)	(233,969)	-	(233,969)	-	(233,969)
	Subtotal	-	-	-	-	-	20,717	(12,779)	(241,907)	(233,969)	-	(233,969)	-	(233,969)
O1	Cash dividends from subsidiaries' shareholders	-	-	-	-	-	-	-	-	-	-	-	(1,332)	(1,332)
D1	Net profit for the nine months ended September 30, 2025	-	-	-	-	-	-	-	115,291	115,291	-	115,291	854	116,145
D3	Other comprehensive income after tax for the nine months ended September 30, 2025	-	-	-	-	-	-	-	-	-	(23,875)	(23,875)	-	(23,875)
D5	Total comprehensive income for the nine months ended September 30, 2025	-	-	-	-	-	-	-	115,291	115,291	(23,875)	91,416	854	92,270
M7	Changes in ownership interests in subsidiaries	-	-	-	-	998	-	-	-	-	-	998	9,581	10,579
I3	Conversion of bond conversion entitlements	11	116	(116)	-	-	-	-	-	-	-	-	-	-
Z1	Balance on September 30, 2025	66,848	$ 668,484	$ -	$ 668,484	$ 932,478	$ 204,739	$ 47,353	$ 146,751	$ 398,843	($ 71,227)	$ 1,928,578	$ 16,134	$ 1,944,712

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

Accounting Head: Hsiao, Ming-Yi

AMPAK Technology Inc. and Subsidiaries

Consolidated Cash Flow Statement

For the nine months ended September 30, 2025 and 2024

Unit: NTD thousand

Code		For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
	Cash flow from (used in) operating activities		
A00010	Net profit before tax	$ 135,312	$ 195,169
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	21,637	20,820
A20200	Amortization expense	26,045	17,835
A20300	Expected credit impairment loss (reversal gains)	171	(9)
A20400	Net loss (gain) on financial assets measured at fair value through profit and loss	1,501	(4,200)
A20900	Financial cost	10,443	10,642
A21200	Interest income	(24,573)	(24,827)
A21300	Dividend income	(2,567)	-
A23800	Inventory impairment and sluggish loss	4,398	8,023
A24100	Unrealized foreign exchange loss (gain)	(2,085)	(4,219)
A30000	Net changes in operating assets and liabilities		
A31150	Accounts receivable	84,821	(53,007)
A31180	Other receivables	(28,129)	24,655
A31200	Inventory	16,063	440,851
A31240	Other current assets	8,407	(3,787)
A31990	Net defined benefit asset	(81)	(74)
A32125	Contract liabilities	8,242	(5,319)
A32150	Accounts payable	(90,575)	94,998
A32160	Accounts payable - related parties	6,838	(31,479)
A32180	Other payables	(43,814)	(14,362)
A32230	Other current liabilities	(9,235)	21,498
A33000	Cash inflow (outflow) generated from operations	122,819	693,208
A33100	Interest received	24,573	24,827
A33300	Interest paid	(10,449)	(10,658)
A33500	Income tax paid	(32,047)	(44,739)
AAAA	Net cash inflow from operating activities	104,896	662,638

(continued on the next page)

(continued from the previous page)

Code		For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
	Cash flow from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	($ 148,513)	$ -
B00020	Disposal of financial assets measured at fair value through other comprehensive income	-	3,681
B00040	Acquisition of financial assets at amortized cost	(379,752)	(517,622)
B00050	Proceeds from disposal of financial assets at amortized cost	575,275	254,092
B00100	Acquisition of financial assets at fair value through profit or loss	(165,723)	-
B02700	Purchase of property, plant and equipment	(12,880)	(18,833)
B03800	Decrease in refundable deposits	420	541
B04500	Purchase of intangible asset	(117)	(2,110)
B06700	Decrease (increase) in other non-current assets	13,038	(52,193)
B07600	Receipt of dividends	2,567	-
BBBB	Net cash outflow from investing activities	(115,685)	(332,444)
	Cash flow from (used in) financing activities		
C00100	Increase (decrease) in short-term borrowings	(115,000)	14,000
C01200	Issuance of convertible bonds	-	597,790
C01700	Repayments of long-term debt	(2,630)	(412,500)
C03000	Decrease in guarantee deposits received	(877)	(2,716)
C04020	Payments of lease liabilities	(316)	(401)
C04500	Distribution of cash dividend	(233,969)	(231,794)
C09900	Cash dividends paid to non-controlling interests	(1,332)	-
CCCC	Net cash outflow from financing activities	(354,124)	(35,621)
EEEE	Increase (decrease) in cash and cash equivalents of the period	(364,913)	294,573
E00100	Cash and cash equivalents at beginning of the period	1,239,480	615,294
E00200	Cash and cash equivalents at end of the period	$ 874,567	$ 909,867

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

AMPAK Technology Inc. and Subsidiaries
Notes to consolidated financial statements
For the nine months ended September 30, 2025 and 2024
(unless otherwise specified, the amount is in NTD thousand)

I. Company History

AMPAK Technology Inc. (hereinafter referred to as the Company), originally named Taidian Electronics Co., Ltd., is a profit-seeking enterprise established in December 2000 in accordance with the Company Act. The company name was changed to Jiacheng Technology Co., Ltd. in February 2001, and then to AMPAK Technology Inc. in September 2009.

The Company is mainly engaged in the following business items: manufacturing, wholesale and retail of wireless communication machinery and equipment, manufacturing of electronic components, wholesale and retail of electronic materials, manufacturing of data storage and processing equipment, and manufacturing of wired communication machinery and equipment.

The Company's shares were approved for public offering from August 12, 2020, and it registered as an emerging market company on November 9, 2020; Furthermore, it listed for trading on the Taipei Exchange on May 24, 2022.

This consolidated financial report is expressed in New Taiwan dollars, the functional currency of the Company.

II. Date and procedure of adoption of the financial report

The consolidated financial report was approved by the board meeting on November 4, 2025.

III. Application of newly issued and revised standards and interpretations

(I) The first application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations (IFRIC) and Interpretations (SIC) (hereinafter referred to as "IFRSs") recognized and published by the Financial Supervisory Commission (hereinafter referred to as the "FSC").

The application of the amended IFRSs recognized and published by the FSC will not cause major changes to the accounting policies of the entities controlled by the Company (hereinafter referred to as the "consolidated company").

(II) IFRSs approved by the FSC applicable in 2026

Newly released/amended/revised standards and interpretation	The effective date of the IASB release
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”.	January 1, 2026
“IFRS Annual Improvements - Volume 11”	January 1, 2026
IFRS 17 “Insurance Contracts” (including the 2020 and 2021 amendments)	January 1, 2023

As of the date of issuance of the consolidated financial report, the consolidated company is still assessing the impact of the amendments to the consolidated company’s financial position and financial performance, and will disclose the relevant impact when the assessment is completed.

(III) IFRSs issued by the IASB but not approved and effective by the FSC

Newly released/amended/revised standards and interpretation	The effective date of the IASB release (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Investment of Assets Between Investors and Their Affiliates or Joint Ventures”	Undetermined
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027 (Note 2)
IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (including the 2025 amendments)	January 1, 2027

Note 1: Unless otherwise noted, the above-mentioned new/amended/revised standards or interpretations shall come into effect during the annual reporting period starting after that date.

Note 2: On September 25, 2025, the FSC announced that companies in Taiwan shall apply IFRS 18 starting from January 1, 2028, and may elect early adoption upon the FSC’s approval of IFRS 18.

IFRS 18 “Presentation and Disclosures of Financial Statements”

IFRS 18 will supersede IAS 1 “Presentation of Financial Statements,” and the main changes of the standard include:

- The income statement shall divide items of income and expenses into operating, investing, fundraising, income tax, and suspended operation categories.
- The income statement shall report operating profit or loss, financing profit before tax or loss before tax, as well as subtotals and totals of the profit or loss.

- Provide guidelines to enhance the summarizing and separation requirements: The consolidated company shall identify assets, liabilities, equity, gains, expenses, and cash flow from individual transactions or other matters and carry out the classification and summary based on the common characteristics to allow the single line items reported in the major financial statements to have at least one similar characteristic. Items with non-similarity characteristics shall be separated in the major financial statements and notes. The consolidated company may only mark such items as “others” when a more informative label cannot be identified.
- Addition of disclosures of performance measurement defined by the management: When the consolidated company is carrying out public communications other than financial statements and when users of financial statements are communicating with the management from the perspective of a certain aspect of the overall financial performance of the consolidated company, relevant information on the performance measurement defined by the management shall be disclosed in a single note in the financial statements, including the description off the measurement, the calculation method, the reconciliation of it and the subtotal or total stipulated in the IFRSs, and the effects of relevant reconciliation items on income tax and non-controlling interest.

Except for the abovementioned effects, if the consolidated company continues to evaluate the other impacts of different standards and amendments to the interpretation of the consolidated financial status and financial performance as of the date of approval of the consolidated financial statements for publication, the relevant impacts shall be disclosed when the evaluation is completed.

IV. Summary of significant accounting policies

(I) Declaration of Compliance

This consolidated financial report is prepared in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IAS 34 “Interim Financial Reporting” endorsed and issued into effect by the FSC. The consolidated financial statements do not contain all IFRS Accounting Standards disclosures required by the entire annual financial statements.

(II) Basis of Preparation

Other than financial instruments measured at fair value and net defined benefit assets recognized at the present value of defined benefit obligations less the fair value of plan assets, the consolidated financial report is prepared based on historical costs.

Fair value measurement is divided into levels 1 to 3 according to the observability and importance of relevant input values:

1. Level 1 input value: refers to the quoted price (unadjusted) of the same assets or liabilities available in the active market on the measurement date.
2. Level 2 input value: refers to the direct (i.e., price) or indirect (i.e., derived from price) observable input value of assets or liabilities other than the quotation of level 1.
3. Level 3 input value: refers to the unobservable input value of assets or liabilities.

(III) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and the entities (subsidiaries) controlled by the Company. In the consolidated comprehensive income statement, the operating income of the acquired or affiliated subsidiaries since the acquisition date or until the disposal date has been included. The financial statements of the subsidiaries have been adjusted so that their accounting policies are consistent with those of the consolidated company. In the preparation of the consolidated financial statements, all transactions, account balances, gains and expense losses among the entities have been eliminated. The total comprehensive income of the subsidiaries is attributable to the owners and is the non-controlling interest of the Company, even if the non-controlling interest becomes a loss.

Where the change of ownership rights of the subsidiaries of the consolidated company does not result in a loss of control, it shall be treated as an equity transaction. The book values of the consolidated company and non-controlling interests have been adjusted to reflect the change in the relative interests in subsidiaries. The difference between the adjusted amount of non-controlling interests and the fair value of the consideration paid or received is directly recognized as equity and belongs to the owners of the Company.

For details of subsidiaries, shareholding ratio and business items, please refer to Note 12 and Table 3.

(IV) Other Significant Accounting Policies

Except the following notes, please refer to Summary of Significant Accounting Policies in the consolidated financial report of 2024.

1. Defined benefits and post-retirement benefits

The pension cost of the interim period is calculated based on the pension cost rate determined by actuarial calculation from the end of the previous year to the end of the current period, and adjusted for major market fluctuations of the current period, as well as major plan amendments, repayments or other major one-off events.

2. Other long-term employee benefits

The accounting treatment for other long-term employee benefits is the same as that for defined benefit retirement plans. However, the related remeasurement amounts are recognized in profit or loss.

3. Income tax expenses

Income tax expense is the sum of current income tax and deferred income tax changes. The income tax of the interim period is assessed on an annual basis, and the profit before tax of the interim period is calculated at the tax rate applicable to the expected annual total earnings.

V. Main sources of uncertainty in significant accounting judgments, estimates, and assumptions

The major sources of uncertainty in significant accounting judgments, estimates, and assumptions adopted in this consolidated financial report are the same as those in the consolidated financial report for 2024.

VI. Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and working capital	$ 179	$ 156	$ 169
Bank checking accounts and demand deposit accounts	638,498	678,207	431,413
Cash equivalents			
Bank term deposits with an original maturity in 3 months	235,890	561,117	478,285
	$ 874,567	$ 1,239,480	$ 909,867

VII. Financial instruments at fair value through profit or loss

Financial assets - non-current

	September 30, 2025	December 31, 2024	September 30, 2024
Mandatorily measured at fair value through profit or loss			
Non-derivative financial assets			
- Domestic listed preferred shares	$ 167,697	$ -	$ -

VIII. Financial assets measured at fair value through other comprehensive income

Equity instrument investment

	September 30, 2025	December 31, 2024	September 30, 2024
Non-current			
Domestic investments			
Listed stocks	$ 150,600	$ 17,085	$ -
Unlisted stocks	-	424	1,330
Subtotal	150,600	17,509	1,330
Foreign investments			
Unlisted stocks	9,032	17,485	15,613
	$ 159,632	$ 34,994	$ 16,943

The consolidated company invests in the stocks above based on its medium and long-term strategies and expects to make profits through long-term investment. In the opinion of the management of the consolidated company, if the short-term fair value fluctuation of such investment is included in the income, it is not consistent with the aforesaid long-term investment plan, so they chose to designate such investment as measured at fair value through other comprehensive income.

IX. Financial assets measured at amortized cost

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Domestic investments			
Time deposits with an original maturity exceeding 3 months	$ 285,766	$ 420,785	$ 420,880
Non-current			
Domestic investments			
Time deposits with an original maturity exceeding 3 months	$ 66,467	$ 126,101	$ 147,957

For information about pledged financial assets at amortized cost, please refer to Note 30.

X. Accounts and other receivables (including related parties), net

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable (including related parties)			
Measured at amortized cost			
Total book value	$ 261,483	$ 341,366	$ 396,517
Less: Loss allowance	(164)	-	-
	$ 261,319	$ 341,366	$ 396,517
Other receivables (including related parties)			
Measured at amortized cost			
Total book value	$ 52,573	$ 18,386	$ 11,633

The average credit period of the consolidated company for commodity sales is 30 to 90 days, and the accounts receivable are not subject to interest. The impairment assessment of accounts receivable is based on individual assessment, aging analysis, historical experience, and analysis of the current financial situation of customers to estimate the amount that cannot be recovered.

The consolidated company recognizes the loss allowance of accounts receivable according to the expected credit loss during the period of existence. The expected credit loss during the existence period is calculated by the preparation matrix, which considers the past default records of customers and their current financial situation, and the industrial economic situation. As the historical experience of credit loss of the consolidated company shows that there is no significant difference in the loss pattern of different customer groups, the preparation matrix does not further distinguish customer groups, and only uses the overdue days of accounts receivable to determine the expected credit loss rate.

If there is evidence that the counterparty is facing serious financial difficulties and the consolidated company cannot reasonably expect the recoverable amount, for example, if the transaction counterparty is in liquidation, the consolidated company directly writes off the relevant receivables but will continue the recourse activities, and the amount recovered due to recourse will be recognized as income.

The consolidated company measures the provision for loss of accounts receivable according to the preparation matrix as follows:

September 30, 2025

	Not overdue	1 to 90 days overdue	91 to 180 days overdue	181 to 270 days overdue	271 to 365 days overdue	More than 365 days overdue	Total
Expected credit impairment rate	0.00%	0.00%	19.95%	-	-	-	
Total book value	$ 255,576	$ 5,085	$ 822	$ -	$ -	$ -	$ 261,483
Loss allowance (expected credit impairment during the existence period)	-	-	(164)	-	-	-	(164)
Amortized cost	$ 255,576	$ 5,085	$ 658	$ -	$ -	$ -	$ 261,319

December 31, 2024

	Not overdue	1 to 90 days overdue	91 to 180 days overdue	181 to 270 days overdue	271 to 365 days overdue	More than 365 days overdue	Total
Expected credit impairment rate	0.00%	0.00%	-	0.00%	-	-	
Total book value	$ 333,157	$ 8,202	$ -	$ 7	$ -	$ -	$ 341,366
Loss allowance (expected credit impairment during the existence period)	-	-	-	-	-	-	-
Amortized cost	$ 333,157	$ 8,202	$ -	$ 7	$ -	$ -	$ 341,366

September 30, 2024

	Not overdue	1 to 90 days overdue	91 to 180 days overdue	181 to 270 days overdue	271 to 365 days overdue	More than 365 days overdue	Total
Expected credit impairment rate	0.00%	0.00%	0.00%	-	-	-	
Total book value	$ 389,645	$ 6,865	$ 7	$ -	$ -	$ -	$ 396,517
Loss allowance (expected credit impairment during the existence period)	-	-	-	-	-	-	-
Amortized cost	$ 389,645	$ 6,865	$ 7	$ -	$ -	$ -	$ 396,517

Information on changes in the loss allowance of accounts receivable is as follows:

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Beginning balance	$ -	$ 9
Add: Current provision	171	(9)
Reclassified as receivables under collection	(7)	-
Ending balance	$ 164	$ -

XI. Inventory

	September 30, 2025	December 31, 2024	September 30, 2024
Raw materials	$ 262,142	$ 298,233	$ 329,639
Work in progress	47,988	19,988	41,033
Finished products and commodities	63,873	76,243	55,567
	$ 374,003	$ 394,464	$ 426,239

The cost of goods sold related to inventory for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024 is NTD 406,929 thousand, NTD 510,660 thousand, NTD 1,340,145 thousand and NTD 1,414,700 thousand, respectively. The cost of sales includes the inventory depreciation and obsolescence losses (recovery gains) of NTD (1,259) thousand, NTD 3,103 thousand, NTD 4,398 thousand, and NTD 8,023 thousand, respectively.

XII. Subsidiary

Subsidiaries included in the consolidated financial statements

The main entities of the consolidated financial statements are as follows:

			Percentage of ownership interest and voting rights			
Name of investing company	Name of subsidiary	Nature of business	September 30, 2025	December 31, 2024	September 30, 2024	Description
The Company	SparkLAN Communications, Inc. (SparkLAN)	Communications business	92.44%	96.84%	100%	Note

The subsidiaries above listed in the consolidated financial statements have been reviewed by CPAs.

Note: 1. In May 2025, SparkLAN's Board resolved to issue the 2024 remuneration of employees in stock and issue 501 thousand new shares. The Board resolved in August 2025 that the capital increase base date was August 31, 2025, resulting in the decrease of the Company's shareholding ratio in SparkLAN Communications, Inc. to 92.44%.

2. In March 2024, SparkLAN's Board resolved to issue the 2023 remuneration of employees in stock and issue 333 thousand new shares. The Board resolved in September 2024 that the capital increase base date was September 20, 2024, resulting in the decrease of the Company's shareholding ratio in SparkLAN Communications, Inc. to 96.84%.

XIII. Property, plant and equipment

Self-use

	Self-owned land	Buildings	Machinery and equipment	Other equipment	Construction in progress	Total
Cost						
Balance on January 1, 2024	$ 340,650	$ 305,260	$ 52,750	$ 80,413	$ 1,692	$ 780,765
Addition	-	3,204	5,841	665	-	9,710
Inward transfer of construction in progress	-	-	1,692	-	(1,692)	-
Disposal	-	-	-	(236)	-	(236)
Balance on September 30, 2024	$ 340,650	$ 308,464	$ 60,283	$ 80,842	$ -	$ 790,239
Accumulated depreciation						
Balance on January 1, 2024	$ -	$ 9,695	$ 29,402	$ 61,234	$ -	$ 100,331
Depreciation expense	-	13,151	3,592	3,682	-	20,425
Disposal	-	-	-	(236)	-	(236)
Balance on September 30, 2024	$ -	$ 22,846	$ 32,994	$ 64,680	$ -	$ 120,520
Net on September 30, 2024	$ 340,650	$ 285,618	$ 27,289	$ 16,162	$ -	$ 669,719

(continued on the next page)

(continued from the previous page)

	Self-owned land	Buildings	Machinery and equipment	Other equipment	Construction in progress	Total
Cost						
Balance on January 1, 2025	$ 340,650	$ 308,464	$ 50,619	$ 80,739	$ -	$ 780,472
Addition	-	-	12,226	654	-	12,880
Disposal	-	-	(22)	(310)	-	(332)
Others	-	(495)	-	-	-	(495)
Balance on September 30, 2025	$ 340,650	$ 307,969	$ 62,823	$ 81,083	$ -	$ 792,525
Accumulated depreciation						
Balance on January 1, 2025	$ -	$ 27,282	$ 25,196	$ 65,782	$ -	$ 118,260
Depreciation expense	-	13,261	4,465	3,604	-	21,330
Disposal	-	-	(22)	(310)	-	(332)
Balance on September 30, 2025	$ 340,650	$ 40,543	$ 29,639	$ 69,076	$ -	$ 139,258
Net amount on December 31, 2024 and January 1, 2025	$ 340,650	$ 281,182	$ 25,423	$ 14,957	$ -	$ 662,212
Net amount on September 30, 2025	$ 340,650	$ 267,426	$ 33,184	$ 12,007	$ -	$ 653,267

For the nine months ended September 30, 2025 and 2024, there were no signs of any impairment, so the consolidated company did not conduct an impairment assessment.

Depreciation expense is accrued on a straight-line basis according to the following durability years:

Buildings	50 years
Machinery and equipment	2 to 10 years
Other equipment	2 to 10 years

Please refer to Note 30 for the amount of self-use property, plant, and equipment set as a loan guarantee.

XIV. Lease agreement

(I) Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Book value of right-of-use assets			
Transportation equipment	$ -	$ 307	$ 439

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Depreciation expenses of right-of-use assets				
Transportation equipment	$ 44	$ 131	$ 307	$ 395

Except for the addition and depreciation expenses recognized above, there were no significant sublease or impairment in the right-of-use assets of the consolidated company for the nine months ended September 30, 2025 and 2024.

(II) Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Book value of lease liabilities			
Current	$ -	$ 316	$ 451

The range of discount rates for lease liabilities is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Transportation equipment	-	1.30%	1.30%

(III) Other lease information

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Short-term rental expenses	$ 231	$ 125	$ 511	$ 447
Total cash (outflow) from lease			($ 828)	($ 855)

XV. Other intangible assets

	September 30, 2025	December 31, 2024	September 30, 2024
Patent rights	$ 42	$ 54	$ 56
Computer software	11,197	15,775	1,610
Customer relations	13,615	15,690	16,383
	$ 24,854	$ 31,519	$ 18,049

Except for the amortization expenses recognized above, there were no significant addition, disposal or impairment in the intangible assets of the consolidated company for the nine months ended September 30, 2025 and 2024.

Amortization expense is accrued on a straight-line basis according to the following durability years:

Patent rights	20 years
Computer software	1 to 3 years
Customer relations	11 years

Summary of amortization expenses by function:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Manufacturing expenses	$ 35	$ -	$ 105	$ -
Marketing expenses	692	692	2,076	2,077
Administrative expenses	64	403	180	928
R&D expenses	1,396	-	4,421	-
	$ 2,187	$ 1,095	$ 6,782	$ 3,005

XVI. Other assets

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Business tax carry forward	$ 17,439	$ 14,706	$ 14,153
Prepaid expenses	2,948	4,344	4,325
Prepayment for purchase	94	9,585	9,259
Others	38	291	142
	$ 20,519	$ 28,926	$ 27,879
Non-current			
Deferred expenses	$ 1,619	$ 33,920	$ 39,464
Refundable deposits	490	910	2,510
Overdue receivables	17,149	17,142	17,142
Allowance for losses - overdue receivables	(17,149)	(17,142)	(17,142)
Net defined welfare assets (Note 20)	8,392	8,311	7,635
	$ 10,501	$ 43,141	$ 49,609

XVII. Borrowings

(I) Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Secured loans (Note 30)			
Bank loans	$ 12,000	$ 97,000	$ 97,000
Unsecured loans			
Credit loans	30,000	60,000	60,000
	$ 42,000	$ 157,000	$ 157,000

The consolidated company uses financial assets measured at amortized cost as collateral (see Note 30). As of September 30, 2025 and December 31 and September 30, 2024, the interest rates on bank secured loans were 2.04%, 1.62% to 2.00%, and 1.59% to 1.92%, respectively.

(II) Long-term loans

	September 30, 2025	December 31, 2024	September 30, 2024
Secured loans (Note 30)			
Bank loans	$ 66,502	$ 69,132	$ 70,000
Less: Current portion due within one year	(3,579)	(3,495)	(3,493)
	$ 62,923	$ 65,637	$ 66,507

The consolidated company borrowed using property, plant, and equipment as collateral (please refer to Note 30) with loan interest rates of 1.94%, 2.05%, and 2.00%, respectively, on September 30, 2025 and December 31 and September 30, 2024. The borrowing period is from September 2021 to September 2041 with the first 36 months constituting a grace period and principal and interest to be amortized over 17 years. The loan drawdown this time is used to purchase land and offices.

XVIII. Corporate bonds payable

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic unsecured convertible bonds	$ -	$ 476,939	$ 475,923
Less: Current portion due within one year	485,164	-	-
	$ 485,164	$ 476,939	$ 475,923

To repay the bank borrowings and replenish the working capital, the Company issued unsecured convertible bonds in Taiwan on June 5, 2024. The issuance is as follows:

(I) Total issuance amount: NTD 603,000 thousand

(II) Par value: NTD 100 thousand per bond

(III) Coupon rate: 0%

(IV) Effective interest rate: 2.2821%

(V) Carrying amount at the time of issuance: NTD 560,728 thousand

(VI) Duration: June 5, 2024 to June 5, 2027

(VII) Conversion period:

Except for the period of suspension of conversion, creditors may request to convert all convertible bonds held into ordinary shares of the Company from the day after three months from the issuance date (September 6, 2024) to June 5, 2027 (expiry date) according to the corporate bond conversion regulations at any time. The period of suspension of conversion is as follows:

(1) The book closure period of ordinary shares.

(2) 15 business days before the book closure date for stock grants the book closure date for cash dividends or the book closure date for the capital increase in cash through share subscription to the base date of rights distribution applied by the Company with TPEx.

(3) The base day for the capital reduction to one day prior to the trading date for the re-issuance of stocks.

(4) Other book closure periods according to the law.

(VIII) Conversion price and its adjustment:

The creditors may request the Company to convert the bonds they hold into ordinary shares of the Company at NTD 158.8 per share. After the issuance, if the issued ordinary shares of the Company increase, the conversion price will be adjusted according to the regulations. As of September 30, 2025, the conversion price was adjusted to NTD 149.

(IX) Repayment of bonds at maturity:

On the maturity date of the bonds, the issuing company will repay the bonds in cash in one lump sum based on the face value of the bonds.

(X) Bondholders' sell-back options:

Two years after the issuance of the corporate bonds (June 5, 2026), the bondholders may notify the Company in writing in accordance with the conversion regulations to request the Company to redeem the corporate bonds held by them with cash at the par value of the bonds.

(XI) The Company's right of redemption:

Three months after the issuance of the bonds (September 6, 2024) and up to 40 days prior to the expiry of the issuance period (April 26, 2027), if the closing price of the Company's ordinary shares on TPEx exceeds 30% (inclusive) of the then conversion price for 30 consecutive business days or when the outstanding balance of the bonds is lower than 10% of the initial total issuance amount, the issuance company may redeem all of its bonds with cash at the par value of the bonds.

The convertible bonds include asset, liability and equity components. The equity component is presented as capital reserve - share options under equity. The asset and liability component are presented as assets embedded in derivative financial products and non-derivative financial liabilities. The appraisal of the fair value of the liabilities embedded in derivative financial products as of September 30, 2025 was NTD 3,425 thousand. The amount of non-derivative financial liabilities measured at amortized cost as of September 30, 2025 was NTD 485,164 thousand. The effective interest rate initially recognized was 2.2821%.

Issuance consideration (deduct the transaction cost of NTD 5,210 thousand)	$ 597,790
Equity component (deduct the transaction cost of NTD 318 thousand amortized to equity)	(36,462)
Financial liabilities at fair value through profit or loss - non-current	(600)
Liability component on the issuance date (deduct the transaction cost of NTD 4,892 thousand amortized to liabilities)	560,728
Interest calculated at the effective interest rate of 2.2821%	4,278
Corporate bonds payable converted to ordinary shares	(89,083)
Liability component as of September 30, 2024	$ 475,923
Liability component as of January 1, 2025	$ 476,939
Interest calculated at the effective interest rate of 2.2821%	8,225
Corporate bonds payable converted to ordinary shares	-
Liability component as of September 30, 2025	$ 485,164

XIX. Other liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Other payables			
Salary and bonus payable	$ 21,225	$ 15,701	$ 12,560
Employees' remuneration payable	60,451	88,325	75,040
Directors' remuneration payable	2,176	4,472	4,342
Expenses payable	9,790	11,958	15,004
Payables for goods procurement	-	-	21,544
Others	56	36,361	148
	$ 93,698	$ 156,817	$ 128,638
Other liabilities			
Temporary credits	$ 17,096	$ 27,622	$ 57,087
Others	4,188	2,897	3,183
	$ 21,284	$ 30,519	$ 60,270
Non-current			
Other liabilities			
Guarantee deposits received	$ 11,417	$ 12,294	$ 11,869

XX. Post-employment benefit plan

The pension expenses related to the defined benefit plan recognized for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024 are calculated based on the pension cost rate determined by the actuary as of December 31, 2024 and 2023, and the amount is NTD (27) thousand, NTD (25) thousand, NTD (81) thousand, and NTD (74) thousand, respectively.

XXI. Equity

(I) Share capital

1. Ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
The authorized number of shares (thousand shares)	100,000	100,000	100,000
The authorized share capital	$ 1,000,000	$ 1,000,000	$ 1,000,000
The number of issued shares fully paid for (thousand shares)	66,848	66,837	66,227
The issued share capital	$ 668,484	$ 668,368	$ 662,269

Common shares are issued at a par value of NTD 10, and each share has one voting right and the right to receive dividends.

2. Bond conversion entitlement

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares converted with alteration registration not completed (thousand shares)	-	11	610
Share capital converted with alteration registration not completed	$ -	$ 116	$ 6,099

Carry out the alteration registration after the issuance of the new shares on the base day for the capital increase according to the law.

(II) Capital reserve

	September 30, 2025	December 31, 2024	September 30, 2024
It may be used to cover losses, distribute cash or replenish share capital. (1)			
Premium from share issuance	$ 805,406	$ 805,406	$ 805,406
Conversion premium of corporate bonds	89,861	89,861	88,165
Employee stock options	2,228	2,228	2,228
Can only be used to cover losses			
Recognition of changes in ownership interests in subsidiaries (2)	4,348	3,350	3,350
Other - exercise of vesting rights	31	31	31
May not be used for any purposes			
Share options (3)	30,604	30,604	30,713
	$ 932,478	$ 931,480	$ 929,893

1. This type of capital reserve may be used to make up for losses, and when the Company has no losses, it may also be used to distribute cash or for capital appropriation; when used for capital appropriation, it is limited to a certain percentage of the paid-in capital every year.
2. The capital reserve is the effects of equity transactions recognized due to the changes in the equity of subsidiaries or the adjustments to the capital reserve of subsidiaries that the Company recognizes by using the equity method when the Company has not obtained or disposed of the equity of subsidiaries.
3. The capital reserve is the value of share options recognized for issuing convertible bonds.

(III) Retained earnings and dividend policy

According to the provisions of the earnings distribution policy in the Company's Articles of Incorporation, if there is a surplus in the annual final accounts, taxes shall be paid in accordance with the law, and after making up the cumulative loss, 10% shall be set aside as the legal reserve, and the rest shall be appropriated as or reversed from special reserve according to laws and regulations. If there is still a balance, the board meeting shall formulate an earnings distribution proposal for it together with the cumulative undistributed surplus, and submit it to the shareholders' meeting for a resolution to distribute dividends to shareholders. The Company's Articles of Incorporation specify the employee and director remuneration distribution policy, which can be referred to in Note 23(7) regarding employee and director remuneration.

The legal reserve should be appropriated until its balance reaches the total paid-in share capital of the Company. The legal reserve may be used to make up for losses. When the Company has no losses, the portion of the legal reserve exceeding 25% of the total paid-in share capital may be distributed in cash in addition to being appropriated as share capital.

When the Company made the provision for special reserve for the net deduction amount of other equity accumulated in the previous period, the provision was made only for the undistributed earnings in the previous period.

The Company's earnings distributions for 2024 and 2023 are as follows:

	Earnings distribution plan		Cash dividend per share (NTD)	
	2024	2023	2024	2023
Legal reserve	$ 20,717	$ 27,785		
Special reserve	(12,779)	3,748		
Cash dividend	233,969	231,794	$ 3.5	$ 3.5

The abovementioned cash dividend had been resolved for distribution by the Board on March 4, 2025 and March 5, 2024, and other earning distribution items were approved as the resolution at the annual shareholders' meetings on May 27, 2025 and May 24, 2024.

(IV) Non-controlling interests

	September 30, 2025	September 30, 2024
Beginning balance	$ 7,031	$ -
Cash dividend	(1,332)	-
Net profit of the period	854	-
Changes in ownership interests in subsidiaries	9,581	6,575
Ending balance	$ 16,134	$ 6,575

The board meeting on March 4, 2025 resolved to approve the distribution of the remuneration of employees of NTD 10,579 thousand fully in shares for the subsidiary SparkLAN and the distribution is 501 thousand shares calculated based on the net worth per share of NTD 21.12 in the financial report of SparkLAN in the preceding year. In addition, on August 12, 2025, the Board of Directors resolved that the ex-rights reference date would be August 31, 2025, resulting in a change in the Company's ownership interest in SparkLAN. SparkLAN Communications, Inc. completed the alteration registration on September 11, 2025.

The board meeting on March 5, 2024 (on behalf of the shareholders' meeting) resolved to approve the distribution of the remuneration of employees of NTD 9,925 thousand fully in shares for the subsidiary SparkLAN and the distribution is 333 thousand shares calculated based on the net worth per share of NTD 29.81 in the financial report of SparkLAN in the preceding year. In addition, on September 10, 2024, the Board of Directors resolved that the ex-rights reference date would be September 20, 2024, resulting in a change in the Company's ownership interest in SparkLAN. SparkLAN Communications, Inc. completed the alteration registration on October 16, 2024.

XXII. Income

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Customer contract revenue				
Revenue from product sales	$ 534,636	$ 645,465	$ 1,746,323	$ 1,772,714

(I) Contract balance

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Total accounts receivable (Note 9)	$ 261,319	$ 341,366	$ 396,517	$ 351,766
Contractual liabilities - current				
Product sales	$ 24,532	$ 16,290	$ 12,400	$ 17,719

(II) Breakdown of customer contract revenue

Please refer to note 35 for the revenue breakdown.

XXIII. Net profit

(I) Interest income

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Bank deposits	$ 5,582	$ 9,133	$ 24,573	$ 24,827

(II) Other income

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Revenue from sales of materials	$ -	$ 530	$ 29	$ 2,668
Dividend income	2,567	-	2,567	-
Others	2,399	172	4,964	700
	$ 4,966	$ 702	$ 7,560	$ 3,368

(III) Other gains and losses

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Gains (losses) on financial assets and financial liabilities				
Financial assets mandatorily measured at fair value through profit or loss	$ 1,974	$ 3,600	$ 1,924	$ 3,600
Financial liabilities held for trading	(957)	1,440	(3,425)	600
Foreign currency exchange (loss) gain	27,279	(26,067)	(65,670)	27,165
	$ 28,296	($ 21,027)	($ 67,171)	$ 31,365

(IV) Financial cost

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Bank loan interest	$ 531	$ 1,188	$ 2,217	$ 6,357
Lease liability interest	-	2	1	7
Interests of convertible bonds	2,757	3,212	8,225	4,278
	$ 3,288	$ 4,402	$ 10,443	$ 10,642

(V) Depreciation and amortization

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Summary of depreciation expenses by function				
Operating costs	$ 103	$ 107	$ 284	$ 356
Operating expenses	7,158	6,924	21,353	20,464
	$ 7,261	$ 7,031	$ 21,637	$ 20,820
Summary of amortization expenses by function				
Operating costs	$ 64	$ 4	$ 172	$ 11
Operating expenses	2,737	8,150	25,873	17,824
	$ 2,801	$ 8,154	$ 26,045	$ 17,835

Please refer to Note 15 for information on the allocation of intangible asset amortization expenses to each individual item.

(VI) Employee benefit expenses

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Post-employment benefits				
Defined contribution plan	$ 1,525	$ 1,554	$ 4,562	$ 4,458
Defined welfare plan (Note 20)	(27)	(25)	(81)	(74)
	1,498	1,529	4,481	4,384
Other employee benefits	49,420	41,759	121,194	125,858
Total employee benefits	$ 50,918	$ 43,288	$ 125,675	$ 130,242
Summary by function				
Operating costs	$ 5,290	$ 4,582	$ 13,602	$ 13,819
Operating expenses	45,628	38,706	112,073	116,423
	$ 50,918	$ 43,288	$ 125,675	$ 130,242

(VII) Remuneration of employees, directors and supervisors

In accordance with the Articles of Incorporation, after making up the losses with the pre-tax profit of the current year, the Company appropriates 5% to 15% of the balance as the employees' remuneration, and no more than 2% as the directors' remuneration.

In accordance with the amendment to the Securities and Exchange Act in August 2024, the Company has amended its Articles of Incorporation at the 2025 shareholders' meeting, specifying that no less than 10% of the employee remuneration allocated for the year shall be distributed to entry-level employees.

The estimated employees' remuneration and directors' remuneration for the nine months ended September 30, 2025 and 2024 are as follows:

Estimated proportion

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Employees' remuneration	10%	10%
Directors' remuneration	1%	1%

Amount

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Employees' remuneration	$ 10,009	$ 5,252	$ 15,221	$ 21,080
Directors' remuneration	$ 1,001	$ 525	$ 1,522	$ 2,108

If there is still any change in the amount after the issuance date of the annual consolidated financial statements, it shall be handled according to the change of accounting estimate and adjusted and recorded in the next year.

The resolutions on the employees' remuneration and directors' remuneration for 2024 and 2023 by the board meetings on March 4, 2025 and March 5, 2024, respectively, are as follows:

	2024	2023
	Cash	Cash
Employees' remuneration	$ 30,618	$ 34,642
Directors' remuneration	3,062	3,464

There is no difference between the actual distribution amounts of employees' remuneration and directors' remuneration for 2024 and 2023 and the amounts recognized in the consolidated financial statements for 2024 and 2023.

Please visit the "Market Observation Post System" of the Taiwan Stock Exchange Corporation for the Company's board resolution on the employees' remuneration and directors' and supervisors' remuneration.

XXIV. Income tax

(I) Income tax recognized in profit and loss

The main components of income tax expenses are as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Income tax of the current period				
Incurred during the period	$ 14,584	$ 8,023	$ 32,183	$ 34,894
Adjustment for previous years	-	-	(9,669)	(7,800)
	14,584	8,023	22,514	27,094
Deferred income tax				
Incurred during the period	2,340	(4,188)	(3,347)	(1,010)
Income tax expenses recognized as profit and loss	$ 16,294	$ 3,835	$ 19,167	$ 26,084

(II) Approved income tax

The tax filing of the Company up to 2022 has been approved by the tax collection authority. The tax filing of SparkLAN up to 2023 has been approved by the tax collection authority.

XXV. Earnings per share

The earnings used for calculating earnings per share and weighted average number of common shares are as follows:

Net profit of the period

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Used to calculate basic earnings per share	$ 67,769	$ 44,235	$ 115,291	$ 169,085
Impact of potential common shares with dilution effect:				
Interests of convertible bonds	2,757	-	-	-
Net income used to calculate diluted earnings per share	$ 70,526	$ 44,235	$ 115,291	$ 169,085

Number of shares

Unit: thousand shares

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
The weighted average number of common shares used for calculating basic earnings per share	66,848	66,227	66,848	66,227
Impact of potential common shares with dilution effect:				
Employees' remuneration	130	26	258	156
Convertible bonds	3,380	-	-	-
The weighted average number of common shares used for calculating diluted earnings per share	66,978	66,253	67,106	66,383

If the consolidated company has the option to pay employees' remuneration in stock or cash, the calculation of diluted earnings per share is based on the assumption that the employees' remuneration will be issued in stock, and the weighted average number of outstanding shares will be included in the calculation of diluted earnings per share when the potential common shares are diluted. When calculating the diluted earnings per share before the issuance of employees' remuneration shares in the next annual resolution, the dilution effect of such potential common shares shall also be considered.

As the Company's outstanding convertible bonds had an anti-dilutive effect during the periods from July 1 to September 30, 2024, and from January 1 to September 30, 2025 and 2024, they were excluded from the calculation of diluted earnings per share.

XXVI. Cash flow information

Non-cash transactions

Other than those disclosed in other notes, the consolidated company conducted the following investing and financing activities that affect cash and non-cash transactions for the nine months ended September 30, 2025 and 2024:

(I) The consolidated company obtained property, plant and equipment of NTD 9,710 thousand for the nine months ended September 30, 2024, and the relevant construction payments (accounted for as other payables) were reduced by NTD 9,123 thousand, resulting in the cash payment for property, plant and equipment of NTD 18,833 thousand.

(II) For the nine months ended September 30, 2024, the consolidated company converted the convertible bonds into bond conversion entitlement and capital reserve, with a total impact of NTD 88,515 thousand.

XXVII. Capital risk management

Based on the characteristics of the current operation of the industry, the future development of the company, and factors such as changes in the external environment, the consolidated company plans the capital, research and development expenses, dividend payments and other needs in the future, so as to ensure that all enterprises in the group can improve the shareholder value in the long run by optimizing the debt and equity balance on the premise of continuing operation.

The key management of the consolidated company reviews the capital structure of the group from time to time, including consideration of the cost of various types of capital and related risks. Based on the recommendation of the key management, the consolidated company will balance its overall capital structure by paying dividends, issuing new shares, repurchasing shares, and issuing new bonds or repaying old bonds.

XXVIII. Financial instrument

(I) Fair value information - financial instruments not measured at fair value

Except for those set out in the following table, the management of the consolidated company believes that the book value of financial assets and financial liabilities not measured at fair value approaches its fair value.

September 30, 2025

		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
- Corporate bonds payable	$ 485,164	$ 492,017	$ -	$ -	$ 492,017

December 31, 2024

		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
- Corporate bonds payable	$ 476,939	$ 596,766	$ -	$ -	$ 596,766

September 30, 2024

	Book value	Fair value Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
- Corporate bonds payable	$ 475,923	$ 688,860	$ -	$ -	$ 688,860

(II) Fair value information - financial instruments measured at fair value on a repetitive basis

1. Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Equity instrument investment				
- Domestic listed preferred shares	$ 167,697	$ -	$ -	$ 167,697
Financial assets measured at fair value through other comprehensive income				
Equity instrument investment				
- Domestic and foreign listed stocks	$ 150,600	$ -	$ -	$ 150,600
- Domestic and foreign unlisted stocks	-	-	9,032	9,032
	$ 150,600	$ -	$ 9,032	$ 159,632
Financial liabilities at fair value through profit or loss				
Derivatives	$ -	$ -	$ 3,425	$ 3,425

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Derivatives	$ -	$ -	$ 50	$ 50
Financial assets measured at fair value through other comprehensive income				
Equity instrument investment				
- Domestic and foreign listed stocks	$ 17,085	$ -	$ -	$ 17,085
- Domestic and foreign unlisted stocks	-	-	17,909	17,909
Total	$ 17,085	$ -	$ 17,909	$ 34,994

September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Derivatives	$ -	$ -	$ 3,032	$ 3,032
Financial assets measured at fair value through other comprehensive income				
Equity instrument investment				
- Domestic and foreign unlisted stocks	$ -	$ -	$ 16,943	$ 16,943

There was no transfer of fair value measurement between Level 1 and Level 2 for the nine months ended September 30, 2025 and 2024.

2. Adjustment of Level 3 fair value measurement of financial instruments

For the nine months ended September 30, 2025

Financial assets	Financial assets measured at fair value through other comprehensive income Equity instruments
Beginning balance	$ 17,909
Recognized in other comprehensive income (Unrealized gains (losses) on financial assets at fair value through other comprehensive income)	(8,877)
Ending balance	$ 9,032

For the nine months ended September 30, 2024

Financial assets	Financial assets measured at fair value through other comprehensive income Equity instruments
Beginning balance	$ 40,895
Recognized in other comprehensive income (Unrealized gains (losses) on financial assets at fair value through other comprehensive income)	(20,271)
Disposal	(3,681)
Ending balance	$ 16,943

3. Evaluation technology and input value of Level 3 fair value measurement

The fair value of unlisted stocks without an active market is assessed using the market approach.

The market approach refers to the estimation of the fair value of investment targets by referring to the transaction prices and related information that are comparable in the market.

(III) Types of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets			
Financial assets measured at amortized cost (Note 1)	$ 1,541,182	$ 2,147,028	$ 1,889,364
Measured at fair value through profit or loss			
Mandatorily measured at fair value through profit or loss	167,697	50	3,032
Financial assets measured at fair value through other comprehensive income			
Equity instrument investment	159,632	34,994	16,943
Financial liabilities			
Measured at fair value through profit or loss			
Held for trading	3,425	-	-
Measured at amortized cost (Note 2)	1,029,903	1,277,253	1,100,392

Note 1: The balance refers to financial assets at amortized cost, including cash and cash equivalents, financial assets at amortized cost, accounts receivable (including related parties), accounts receivable (including related parties), other receivables (including related parties), other financial assets and refundable deposits.

Note 2: The balances include financial liabilities measured at amortized cost, which comprise short-term borrowings, accounts payable (including related parties), other payables (including related parties), guarantee deposits received, long-term borrowings due within one year, long-term borrowings, and corporate bonds payable.

(IV) Purpose and policy of financial risk management

The main financial instruments of the consolidated company include equity and debt instrument investment, accounts receivable, accounts payable, corporate bonds payable, loans and lease liabilities. The Financial Management Department of the consolidated company provides services for all business units, coordinates the entry into domestic and international financial markets, and supervises and manages the financial risks related to the operation of the consolidated company by analyzing the internal risk report of the exposure according to the risk level and breadth. These risks include market risk (including exchange rate risk, interest rate risk and other price risks), credit risk and liquidity risk.

The consolidated company hedges risk exposure through derivative financial instruments to mitigate the impact of the risk. The use of derivative financial instruments is regulated by the policies adopted by the board meeting of the consolidated company, which are the written principles for exchange rate risk, interest rate risk, credit risk, the use of derivative financial instruments and non-derivative financial instruments, and the investment of residual working capital. The internal auditors continuously recheck the policy compliance and exposure limit. The consolidated company does not trade financial instruments (including derivative financial instruments) for speculative purposes.

The Financial Management Department reports to the board meeting after the completion of derivative trading.

1. Market risk

The main financial risks borne by the consolidated company due to its operating activities are the risk from foreign currency exchange rate change (see (1) below), interest rate change risk (see (2) below) and other price risks (please see (3) below).

There is no change in the exposure of the consolidated company to the market risk of financial instruments and the management and measurement of such exposure.

(1) Exchange rate risk

The consolidated companies are engaged in foreign currency denominated sales and purchase transactions, which result in exposure to exchange rate changes.

Please refer to Note 33 for the book value of monetary assets and monetary liabilities (including monetary items written off under non-functional currency in the consolidated financial statements) of the consolidated company denominated in non-functional currency on the balance sheet date.

Sensitivity analysis

The consolidated company is mainly affected by the exchange rate fluctuations of US dollar.

The following table details the sensitivity analysis of the consolidated company when the exchange rate of NTD (functional currency) against each relevant foreign currency changes by 1%. The sensitivity analysis only includes the foreign currency items that are in circulation, and the conversion at the end of the period is adjusted by 1% of the exchange rate change. The positive numbers in the following table represent the amount of net profit before tax that will increase when NTD depreciates by 1% relative to each relevant foreign currency; when NTD appreciates by 1% relative to each relevant foreign currency, its impact on the net profit before tax will be a negative number of the same amount.

	The impact of USD	
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Profit and loss	$ 4,705	$ 8,678

The impact of foreign currency on profit and loss listed in the table above mainly comes from the USD denominated non-derivative financial assets and liabilities of the consolidated company that are still in circulation on the balance sheet date with the cash flows unhedged.

Changes in the sensitivity to interest rates of the consolidated company for the nine months ended September 30, 2025 and 2024 are primarily due to the decrease in bank deposits denominated in USD and financial assets measured at amortized cost.

(2) Interest rate risk

Interest rate exposure is caused by the fact that entities in the consolidated company borrow funds at both fixed and floating rates. The consolidated company regularly evaluates the hedging activities to make them consistent with the interest rate view and the established risk appetite, so as to ensure that the most cost-effective hedging strategy is adopted.

The book values of the financial assets and financial liabilities of the consolidated company subject to interest rate exposure on the balance sheet date are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value related interest rate risk			
- Financial assets	$ 587,089	$ 1,108,003	$ 1,046,106
- Financial liabilities	527,164	633,939	632,923
Cash flow related interest rate risk			
- Financial assets	639,419	678,064	432,317
- Financial liabilities	66,502	69,132	70,000

Sensitivity analysis

The following sensitivity analysis is based on the interest rate exposure of non-derivative instruments on the balance sheet date. For floating rate liabilities, it is assumed that the amount of liabilities outstanding on the balance sheet date is also outstanding during the reporting period. The rate of change used by the Group to report interest rates to the key management is 100 basis points of increase or decrease in interest rates, which also represents the management's assessment of the reasonable range of possible changes in interest rates.

If the interest rate increased or decreased by 100 basis points, with all other variables held constant, the consolidated companies' profit before tax for the period from January 1 to September 30, 2025, would increase or decrease by NTD 4,297 thousand, and for the period from January 1 to September 30, 2024, would increase or decrease by NTD

2,717 thousand, mainly due to the net position of the consolidated companies' variable-rate bank deposits and variable-rate borrowings.

Changes in the sensitivity to interest rates of the consolidated company for the nine months ended September 30, 2025 and 2024 are primarily due to the increase in variable interest rate bank deposits and the decrease in variable interest rate borrowings.

(3) Other price risks

Equity price exposure arising from investments in equity securities held by the consolidated company. The consolidated company appoints personnel to supervise the price risk and assess when it is necessary to increase the hedging position of the hedged risk.

Sensitivity analysis

The following sensitivity analysis is based on the equity price exposure on the balance sheet date.

If the equity price increased or decreased by 1%, the profit before tax for the period from January 1 to September 30, 2025, would increase or decrease by NTD 1,677 thousand due to the rise or fall in the fair value of financial assets measured at fair value through profit or loss. The other comprehensive income before tax for the nine months ended September 30, 2025 and 2024 will increase/decrease by NTD 1,596 thousand and NTD 169 thousand, respectively, due to the rise/fall of the fair value of financial assets measured by fair value through other comprehensive income.

The sensitivity of the consolidated company's equity securities investments increased for the nine months ended September 30, 2025 and 2024, mainly due to the acquisition of additional domestic listed shares.

2. Credit risk

Credit risk refers to the risk of the consolidated company's financial loss caused by the default of contractual obligations of the counterparty. As of the balance sheet date, the maximum credit risk exposures of the consolidated company that may cause financial losses due to the performance failure of the counterparty mainly come from: the book value of financial assets recognized in the individual balance sheet.

In order to mitigate the credit risk, the management of the consolidated company has assigned a dedicated team to be responsible for the decision of credit lines and credit approvals and other monitoring procedures to ensure that appropriate actions have been taken to recover overdue receivables. In addition, the consolidated company will review the recoverable amount of accounts receivable one by one on the balance sheet date to ensure that the unrecoverable accounts receivable have been included in appropriate impairment losses. Accordingly, the management of the Company believes that the credit risk of the consolidated company has been significantly reduced.

Accounts receivable cover many customers, scattered in different industries and geographical regions. The consolidated company continuously evaluates the financial status of customers with accounts receivable.

3. Liquidity risk

The consolidated company manages and maintains sufficient cash and cash equivalents to support group operations and mitigate the impact of cash flow fluctuations. The management of the consolidated company supervises the use of bank financing lines and ensures compliance with the terms of loan contracts.

Bank loans are an important source of liquidity for the consolidated company. For the unused financing lines of the consolidated company as of September 30, 2025 and December 31 and September 30, 2024, see (2) below for the description of financing lines.

(1) Table of liquidity and interest rate risk of non-derivative financial liabilities

The maturity analysis of the remaining contracts of non-derivative financial liabilities is based on the undiscounted cash flow (including principal and estimated interest) of financial liabilities on the earliest possible repayment date of the consolidated company. Therefore, the series of bank loans that the consolidated company may be required to repay immediately shall not take into account the probability of the bank executing the right immediately in the earliest period in the table below; the maturity analysis of other non-derivative financial liabilities shall be prepared according to the agreed repayment date.

The undiscounted interest amount of interest cash flows paid at floating interest rates is derived from the yield curve on the balance sheet date.

September 30, 2025

	Immediate repayment required or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	More than 5 years
Non-derivative financial liabilities					
No-interest bearing liabilities	$ 168,241	$ 139,397	$ 117,182	$ -	$ -
Fixed rate instruments	73	30,133	515,718	-	-
Floating rate instruments	403	806	3,629	19,353	53,219
	$ 168,717	$ 170,336	$ 636,529	$ 19,353	$ 53,219

Further information on the maturity analysis of financial liabilities with floating interest rate instruments is as follows:

	Less than 1 year	1 to 5 years	5 to 10 years	10 to 15 years	15 to 20 years
Floating rate instruments	$ 4,838	$ 19,353	$ 24,191	$ 29,028	$ -

December 31, 2024

	Immediate repayment required or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	More than 5 years
Non-derivative financial liabilities					
No-interest bearing liabilities	$ 153,123	$ 335,197	$ 73,568	$ -	$ -
Fixed rate instruments	249	473	157,995	503,600	-
Floating rate instruments	407	813	3,660	19,520	57,339
Lease liabilities	45	91	180	-	-
	$ 153,824	$ 336,574	$ 235,403	$ 523,120	$ 57,339

Further information on the maturity analysis of financial liabilities with floating interest rate instruments is as follows:

	Less than 1 year	1 to 5 years	5 to 10 years	10 to 15 years	15 to 20 years
Floating rate instruments	$ 4,880	$ 19,520	$ 24,400	$ 24,400	$ 8,539

September 30, 2024

	Immediate repayment required or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	More than 5 years
Non-derivative financial liabilities					
No-interest bearing liabilities	$ 103,090	$ 149,813	$ 132,697	$ -	$ -
Fixed rate instruments	189	32,339	125,586	505,400	-
Floating rate instruments	405	810	3,645	19,443	58,328
Lease liabilities	45	91	317	-	-
	$ 103,629	$ 183,053	$ 262,245	$ 524,843	$ 58,328

Further information on the maturity analysis of financial liabilities with floating interest rate instruments is as follows:

	Less than 1 year	1 to 5 years	5 to 10 years	10 to 15 years	15 to 20 years
Floating rate instruments	$ 4,860	$ 19,443	$ 24,303	$ 24,303	$ 9,722

The amount of floating rate instruments of the non-derivative financial liabilities above will change due to the difference between the floating rate and the estimated interest rate on the balance sheet date.

(2) Credit facilities

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank loan limit			
- Amount used	$ 30,000	$ 60,000	$ 60,000
- Amount unused	1,170,680	1,196,840	1,172,400
	$ 1,200,680	$ 1,256,840	$ 1,232,400
Secured bank loan limit			
- Amount used	$ 78,502	$ 166,133	$ 167,000
- Amount unused	141,498	103,867	103,000
	$ 220,000	$ 270,000	$ 270,000

XXIX. Related party transactions

Transactions, account balances, gains and expenses between the Company and its subsidiaries (which are related parties of the Company) are eliminated in full at the time of consolidation, so they are not disclosed in this note. In addition to those disclosed in other notes, the transactions between the consolidated company and other related parties are as follows.

(I) Name and relationship of related parties

Name of related party	Relationship with the consolidated company
GEMTEK Technology Co., Ltd.	Investor with significant influence
Gemtek Electronic (ChangShu) Co., Ltd.	Subsidiary of investor with significant influence
Gemtek Electronics (Kunshan) Co., Ltd.	Subsidiary of investor with significant influence
Browan Communications Incorporation	Subsidiary of investor with significant influence

(II) Operating revenue

Type of related party	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Investor with significant influence	$ 24	$ 93	$ 723	$ 93
Subsidiary of investor with significant influence	-	-	-	3
	$ 24	$ 93	$ 723	$ 96

There is no significant difference between the sales terms of the consolidated company for the related parties above and those for regular customers.

(III) Purchase (including processing fee)

Type/name of related party	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Investor with significant influence				
GEMTEK Technology Co., Ltd.	$ 23,318	$ 15,156	$ 74,607	$ 32,527
Subsidiary of investor with significant influence				
Gemtek Electronics (Kunshan) Co., Ltd.	-	6,268	1,355	24,513
	$ 23,318	$ 21,424	$ 75,962	$ 57,040

For the purchase cost of the related parties above, or the repurchase cost of such related parties with entrusted processing, there is no significant difference between the consolidated company's trading terms and those for general suppliers.

(IV) Receivables from related parties (excluding loans to related parties)

Accounting item	Type/name of related party	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable - related parties	Investor with significant influence			
	GEMTEK Technology Co., Ltd.	$ 38	$ -	$ 97

Outstanding receivables from related parties without collateral.

(V) Payables to related parties

Accounting item	Type/name of related party	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable - related parties	Investor with significant influence			
	GEMTEK Technology Co., Ltd.	$ 37,345	$ 26,874	$ 13,592
	Subsidiary of investor with significant influence			
	Gemtek Electronics (Kunshan) Co., Ltd.	-	2,281	1,668
		$ 37,345	$ 29,155	$ 15,260

Outstanding payables to related parties without collateral.

(VI) Other related party transactions

Creditor's rights and debts at the end of the period

The balance of other receivables from and payables to related parties (included in other payables) on the balance sheet date is as follows:

Type/name of related party	September 30, 2025	December 31, 2024	September 30, 2024
Other receivables			
Investor with significant influence			
GEMTEK Technology Co., Ltd.	$ 30,598	$ 468	$ 585
Other payables			
Investor with significant influence			
GEMTEK Technology Co., Ltd.	$ -	$ 413	$ -
Temporary credits			
Investor with significant influence			
GEMTEK Technology Co., Ltd.	$ 8,544	$ 1,246	$ 12,826
Subsidiary of investor with significant influence			
Gemtek Electronics (Kunshan) Co., Ltd.	-	1,907	34,466
	$ 8,544	$ 3,153	$ 47,292

Other receivables of the consolidated company from the related parties above are receivables from procurement. Other payables are advance money for others. The temporary credits are generated from the outsourced processing transactions of the consolidated company which will be written off against the processing accounts payable when the processing is completed.

(VII) Remuneration of key management

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Short-term employee benefits	$ 7,060	$ 7,620	$ 19,397	$ 29,179
Post-employment benefits	135	134	403	396
	$ 7,195	$ 7,754	$ 19,800	$ 29,575

The remuneration of directors and other key management is determined by the Remuneration Committee according to individual performance and market trends.

XXX. Assets pledged

The following assets of the consolidated company have been provided as tariff guarantee for imported raw materials and security deposit for financing lines:

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets measured at amortized cost - non-current	$ 5,577	$ 120,280	$ 147,957
Property, plant and equipment	145,965	148,002	148,531
	$ 151,542	$ 268,282	$ 296,488

XXXI. Post-period events: None.

XXXII. Information on foreign currency financial assets and liabilities with significant impact

The following information is a summary of foreign currencies other than the individual functional currencies of the consolidated company. The disclosed exchange rate refers to the exchange rate of such foreign currencies against functional currencies. Information on foreign currency financial assets and liabilities with significant impact is as follows:

September 30, 2025

	Foreign currency	Exchange rate	Book value
Foreign currency assets			
Monetary items			
USD	$ 28,345	30.445 (USD:NTD)	$ 862,973
Non-monetary items			
Financial assets measured at fair value through other comprehensive income			
USD	297	30.445 (USD:NTD)	$ 9,032
Foreign currency liabilities			
Monetary items			
USD	12,893	30.445 (USD:NTD)	$ 392,522

December 31, 2024

	Foreign currency	Exchange rate	Book value
Foreign currency assets			
Monetary items			
USD	$ 43,120	32.785 (USD:NTD)	$ 1,413,687
Non-monetary items			
Financial assets measured at fair value through other comprehensive income			
USD	533	32.785 (USD:NTD)	$ 17,485
Foreign currency liabilities			
Monetary items			
USD	14,686	32.785 (USD:NTD)	$ 481,489

September 30, 2024

Foreign currency assets	Foreign currency	Exchange rate	Book value
Monetary items			
USD	$ 42,709	31.65 (USD:NTD)	$ 1,351,735
CNY (RMB)	1,454	4.52 (RMB:NTD)	6,575
			$ 1,358,310
Non-monetary items			
Financial assets measured at fair value through other comprehensive income			
USD	$ 493	31.65 (USD:NTD)	$ 15,613
Foreign currency liabilities			
Monetary items			
USD	15,290	31.65 (USD:NTD)	$ 483,918

Foreign currency exchange gains and losses with significant impact (realized and unrealized):

	For the three months ended September 30, 2025		For the three months ended September 30, 2024	
Functional currency	Functional currency to expressing currency	Net exchange gain (loss)	Functional currency to expressing currency	Net exchange gain (loss)
NTD	1 (NTD:NTD)	$ 27,279	1 (NTD:NTD)	($ 26,067)

	For the nine months ended September 30, 2025		For the nine months ended September 30, 2024	
Functional currency	Functional currency to expressing currency	Net exchange gain (loss)	Functional currency to expressing currency	Net exchange gain (loss)
NTD	1 (NTD:NTD)	($ 65,670)	1 (NTD:NTD)	$ 27,165

XXXIII. Disclosures in notes

(I) Information on major transactions:

1. Loans to others. (None)
2. Endorsements/guarantees. (None)
3. Securities held at the end of the period. (Table 1)
4. Amount of purchases or sales with related parties reaching NTD 100 million or 20% of the paid-in capital. (None)

5. Amount of accounts receivable from related parties reaching NTD 100 million or 20% of the paid-in capital. (None)
6. Others: business relationships between parent companies and subsidiaries and among subsidiaries, and important transactions and amounts. (Table 2)

(II) Information on investee enterprises (Table 3)

(III) Information on mainland investment:

1. Name of the investee company in mainland China, main business items, paid-in capital, investment method, capital emitted in and out, shareholding ratio, investment profit and loss, period-end investment book value, repatriated investment profit or loss and investment limit in mainland China. (None)
2. Major transactions with the mainland China investee company directly or indirectly through a third region, and the prices, payment terms, and unrealized profits and losses: (None)
   (1) Purchase amount and percentage, and period-end balance and percentage of related payables.
   (2) Amount and percentage of goods sold, and period-end balance and percentage of related receivables.
   (3) The amount of asset transaction and the profit or loss arising therefrom.
   (4) The period-end balance and the purpose of bill endorsement/guarantee or provision of collateral.
   (5) The maximum balance of financing, the period-end balance, the interest rate range and the total interest of the current period.
   (6) Other transactions that have a significant impact on the current income or financial position.

XXXIV. Department Information

The information provided by the consolidated company to key operational decision-makers for allocating resources and evaluating department performance focuses on the product classification provided. The department of the consolidated company to be reported is the Wireless Communication Product Department.

(I) Department revenue and operating results

The revenue and operating results of the department of the consolidated company to be reported are analyzed as follows:

	Department revenue		Department profit/loss	
	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Wireless Communication Product Department	$ 1,746,323	$ 1,772,714	$ 251,501	$ 218,391
Headquarters management cost			(70,708)	(72,140)
Interest income			24,573	24,827
Other income			7,560	3,368
Other gains and losses			(67,171)	31,365
Financial cost			(10,443)	(10,642)
Net profit before tax			$ 135,312	$ 195,169

The revenue of the departments reported above is generated from transactions with external customers. There were no inter-department sales for the nine months ended September 30, 2025 and 2024.

Departmental income refers to the profits earned by each department, excluding the headquarter management costs, interest income, other income, other benefits and losses, financial costs and income tax expenses that should be apportioned. The measured amount is provided to the key operation decision-makers to allocate resources to departments and evaluate their performance.

(II) Total departmental assets and liabilities

The measured amount of assets and liabilities of the consolidated company has not been provided to the key operational decision-makers, so the measured amount of assets and liabilities of the department is zero.

AMPAK Technology Inc. and Subsidiaries

Securities held at the end of the period

September 30, 2025

Table 1

Unit: NTD thousand unless otherwise specified

Holding company	Securities type and name	Relationship with the securities issuer	Accounting item	End of period				Remark
				Number of shares (thousand shares) or number of units (thousand units)	Book value	Shareholding percentage %	Fair value	
AMPAK Technology Inc.	Stocks							
	Taishin Financial Holding Co., Ltd. Class I Preferred Shares	None	Financial assets at fair value through profit or loss - non-current	18,149	$ 167,697	0.06	$ 167,697	-
	GEMTEK Technology Co., Ltd.	Affiliates	Financial assets measured at fair value through other comprehensive income - non-current	6,000	150,600	1.40	150,600	-
	New Garden Co., Ltd.	None	〃	3,333	9,032	6.67	9,032	Note 2
	Hoyao Technology, Inc.	The Company is its corporate director.	〃	200	-	19.05	-	-

Note 1: For information about investment in subsidiaries and associated enterprises, please refer to Table 3.

Note 2: It is converted at the exchange rate of USD:NTD = 1:30.445 on the financial report date.

AMPAK Technology Inc. and Subsidiaries

Business relationships between parent company and subsidiaries and among subsidiaries, and important transactions and amounts

For the nine months ended September 30, 2025

Table 2 Unit: NTD thousand unless otherwise specified

Serial No.	Name of transaction party	Transaction counterparty	Relationship with transaction party	Intercompany transactions			
				Account name	Amount	Trading terms	As a percentage of consolidated total operating revenue or total assets
	For the nine months ended September 30, 2025						
0	AMPAK Technology Inc.	SparkLAN Communications, Inc.	Parent to subsidiary	Sales revenue	$ 40,774	Note 1	2.33%
	〃	〃	〃	Accounts receivable	15,009	Note 1	0.50%

Note 1: There is no significant difference between the sales terms of the consolidated company for the related parties above and those for regular customers.

Note 2: All transactions listed in the above schedule were written off in full when preparing the consolidated financial statements.

AMPAK Technology Inc. and Subsidiaries

Information on the investee company, location, etc.

For the nine months ended September 30, 2025

Table 3

Unit: NTD thousand unless otherwise specified

Name of investing company	Name of investee	Location	Major business items	Original investment amount		Holding at the end of the period			Current profit or loss of investee companies	Investment profit or loss recognized in the current period	Remark
				End of the period	End of last year	Number of shares (thousand)	Ratio	Book value			
AMPAK Technology Inc.	SparkLAN Communications, Inc.	Taipei City	Communications business	$ 358,570	$ 358,570	10,203	92.44%	$ 240,739	$ 21,721	$ 18,790	Note 1

Note 1: Investment transactions between reinvestment companies have been written off in full at the time of preparation of the consolidated statements.