

**United Radiant Technology
Corporation**

**Parent Company Only Financial
Statements for the
Years Ended December 31, 2025 and 2024 and
Independent Auditors' Report**

**No.12,Chien-Kuo Road,T.T.I.P. Tantz District, Taichung
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Independent Auditor's Report

To the Board of directors of United Radiant Technology Corporation:

Audit opinion

We have audited the accompanying parent company only financial statements of United Radiant Technology Corporation (the “Company”), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended

December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters individually.

Key audit matter for the Company's parent company only financial statements for the year ended December 31, 2025 is stated as follows:

Validity of Specific Customer's Revenue Recognition

The Company's main revenue comes from export sales, including sales to Europe and the Americas. The income of some of these customers has increased compared with the previous year and the number of days of collection turnover has increased, which may have a significant impact on the financial performance of United Radiant Technology Co., Ltd.; therefore, we have considered the validity of specific customers' revenue recognition of specific customers as a key audit matter. For the accounting policies related to revenue recognition, see Notes 4 of the Parent Company Only Financial Statements.

Our audit procedures related to the key audit matter described above are as follows:

1. We understand the internal controls and operating procedures related to the recognition of operating income, and evaluate and confirm the operational effectiveness of the internal controls and operating procedures.
2. We take samples from the sales details of specific customers, check shipping documents and export declarations, and verify whether the invoice recipient and shipment recipient are the same, and send letters to these customers to confirm sales. Revenue Availability.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of

accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to

outweigh the public interest benefits of such communication.

Deloitte Taiwan
CPA Li-Dong Wu

CPA Dli-Wei Liu

Approval Document Number of Financial
Supervisory Commission
Jin Guan Zheng Sheng Zi No. 0920123784

Approval Document Number of Financial
Supervisory Commission
Jin Guan Zheng Sheng Zi No. 1110348898

March 10, 2026

United Radiant Technology Corporation
Parent Company Only Balance Sheets
As of December 31 in 2025 and 2024

Unit: NT\$ thousand

Code	ASSET	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 437,598	20	\$ 333,141	15
1120	Financial assets at fair value through other comprehensive income or loss - current (Notes 4 and 8)	516,133	23	484,433	22
1136	Financial assets at amortized cost - current (Notes 4 ,9 and 26)	174,000	8	293,000	14
1150	Notes Receivable, net (Notes 4,10 and 19)	-	-	30	-
1170	Accounts receivable, net (Notes 4, 10,19 and 25)	403,095	18	431,998	20
1200	Other receivables, net (Notes 4 and 25)	32,194	2	32,908	2
1220	Current income tax assets	2,878	-	2,379	-
1310	Inventories (Notes 4 and 11)	341,787	16	262,280	12
1410	Prepayments	4,313	-	3,419	-
1470	Other current assets (Note 19)	1,133	-	1,370	-
11XX	Total current assets	<u>1,913,131</u>	<u>87</u>	<u>1,844,958</u>	<u>85</u>
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income or loss - non-current (Notes 4 and 8)	23,623	1	23,508	1
1550	Investments accounted for using the equity method (Notes 4 and 12)	18,111	1	46,619	2
1600	Property, plant and equipment (Notes 4 and 13)	143,780	7	146,479	7
1755	Right-of-use assets (Notes 4 and 14)	4,691	-	6,564	-
1780	Intangible assets (Notes 4 and 15)	6,429	-	5,134	-
1840	Deferred income tax assets (Notes 4 and 21)	50,405	2	14,970	1
1915	Prepayments for business facilities	5,551	-	7,805	1
1920	Refundable deposits (Notes 4)	1,357	-	2,144	-
1932	Long-term accounts receivable (Notes 4, 10 and 19)	37,930	2	59,795	3
1990	Other non-current assets (Note 19)	3,272	-	4,843	-
15XX	Total non-current assets	<u>295,149</u>	<u>13</u>	<u>317,861</u>	<u>15</u>
1XXX	Total Assets	<u>\$ 2,208,280</u>	<u>100</u>	<u>\$ 2,162,819</u>	<u>100</u>
	LIABILITIES AND EQUITY				
	Current liabilities				
2120	Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	\$ -	-	\$ 479	-
2130	Contract liabilities - current (Notes 4 and 19)	20,786	1	29,454	1
2170	Accounts payable	269,940	12	254,641	12
2200	Other payables (Notes 16 and 25)	99,835	5	88,994	4
2230	Income tax liabilities for the period (Notes 4)	-	-	12,956	1
2280	Lease liabilities - current (Notes 4 and 14)	1,325	-	1,853	-
2399	Other current liabilities	6,558	-	5,662	-
21XX	Total current liabilities	<u>398,444</u>	<u>18</u>	<u>394,039</u>	<u>18</u>
	Non-current				
2527	Contract liabilities - non-current (Notes 4 and 19)	2,186	-	3,364	-
2570	Deferred tax liabilities (Notes 4 and 21)	533	-	1,771	-
2580	Lease liabilities - non-current (Notes 4 and 14)	3,446	-	4,772	-
2640	Net defined benefit liability - non-current (Notes 4 and 17)	14,029	1	18,704	1
2645	Guarantee deposits	10,282	-	10,285	1
2650	Credit balance of investments accounted for using the equity method (Notes 4 and 12)	14,810	1	16,099	1
25XX	Total non-current liabilities	<u>45,286</u>	<u>2</u>	<u>54,995</u>	<u>3</u>
2XXX	Total liabilities	<u>443,730</u>	<u>20</u>	<u>449,034</u>	<u>21</u>
	EQUITY				
3110	Common shares	1,063,518	48	1,063,518	49
3200	Capital surplus	47,196	2	42,251	2
	Retained earnings				
3310	Statutory reserves	167,188	8	153,240	7
3320	Special reserve	-	-	50,767	2
3350	Undistributed earnings	436,432	20	355,968	17
3400	Other equity	50,216	2	48,041	2
3XXX	Total equity	<u>1,764,550</u>	<u>80</u>	<u>1,713,785</u>	<u>79</u>
	Total Liabilities and Equity	<u>\$ 2,208,280</u>	<u>100</u>	<u>\$ 2,162,819</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Chiang-Yuan, Chen

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju,Lin

United Radiant Technology Corporation
Parent Company Only Statements Of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

In Thousands of New Taiwan Dollars, Except

Code		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4,19 and 25)	\$ 2,003,493	100	\$ 1,555,561	100
5000	Operating costs (Notes 11 ,15,20 and 25)	<u>1,703,221</u>	<u>85</u>	<u>1,301,173</u>	<u>84</u>
5900	Operating margin	<u>300,272</u>	<u>15</u>	<u>254,388</u>	<u>16</u>
	Operating expenses (Note 15,20 and 25)				
6100	Selling expenses	32,710	2	39,410	2
6200	General and administrative expenses	104,488	5	93,517	6
6300	Research & development expenses	31,603	2	30,453	2
6450	Expected credit impairment benefit(Notes 4 and 10)	(<u>52</u>)	<u>-</u>	(<u>2,099</u>)	<u>-</u>
6000	Total operating expenses	<u>168,749</u>	<u>9</u>	<u>161,281</u>	<u>10</u>
6900	Net Operating income	<u>131,523</u>	<u>6</u>	<u>93,107</u>	<u>6</u>
	Non-operating income and expenditure (Note 4 and 20)				
7010	Other income (Note 25)	33,321	2	23,106	2
7020	Other profits and losses	(75)	-	35,551	2
7050	Financial costs	(103)	-	(132)	-
7070	Share of profits of subsidiaries accounted for using equity method (Notes 12)	(10,038)	(1)	1,403	-
7670	Impairment loss(Notes 12)	-	-	(12,061)	(1)
7100	Interest income	<u>14,152</u>	<u>1</u>	<u>17,811</u>	<u>1</u>
7000	Total non-operating income and expenditure	<u>37,257</u>	<u>2</u>	<u>65,678</u>	<u>4</u>
7900	Net profit before tax	\$ 168,780	8	\$ 158,785	10
7950	Income tax gains (expenses) (Notes 4 and 21)	<u>33,440</u>	<u>2</u>	(<u>30,513</u>)	(<u>2</u>)

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Code		2025		2024	
		Amount	%	Amount	%
8200	NET INCOME	<u>202,220</u>	<u>10</u>	<u>128,272</u>	<u>8</u>
	Other comprehensive income (loss) (Note 4 and 21)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit obligation (Note 17)	953	-	11,212	1
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income or loss	7,781	-	99,052	6
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	(<u>5,606</u>)	<u>-</u>	(<u>244</u>)	<u>-</u>
8300	Other comprehensive income (loss) for the year, net of income tax	<u>3,128</u>	<u>-</u>	<u>110,020</u>	<u>7</u>
8500	Total comprehensive income (loss)	<u>\$ 205,348</u>	<u>10</u>	<u>\$ 238,292</u>	<u>15</u>
	Earnings per share (Note 22)				
9750	Basic	<u>\$ 1.90</u>		<u>\$ 1.21</u>	
9850	Diluted	<u>\$ 1.89</u>		<u>\$ 1.20</u>	

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Chiang-Yuan, Chen Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju, Lin

United Radiant Technology Corporation
Parent Company Only Statements Of Changes In Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

Code		Common shares (Note 18)	Capital surplus (Note 4, 12 and 18)	Retained earnings (Note 18)			Other equity (Note 4)		Total equity
				Legal reserve	Special reserve	Undistributed earnings (Notes 17)	Exchange differences arising on translation of foreign operations	Financial assets at fair value through other comprehensive income Unrealized gain or loss	
A1	Balance, January 1, 2024	<u>\$ 1,063,518</u>	<u>\$ 37,883</u>	<u>\$ 144,373</u>	<u>\$ 92,930</u>	<u>\$ 268,269</u>	<u>\$ 4,997</u>	<u>(\$ 55,764)</u>	<u>\$ 1,556,206</u>
	Distribution of 2023 earnings								
B1	Statutory reserves	-	-	8,867	-	(8,867)	-	-	-
B3	Special reserve	-	-	-	(42,163)	42,163	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(85,081)	-	-	(85,081)
D1	Net income in 2024	-	-	-	-	128,272	-	-	128,272
D3	Other comprehensive income (loss) in 2024	-	-	-	-	11,212	(244)	99,052	110,020
D5	Total comprehensive income (loss) in 2024	-	-	-	-	139,484	(244)	99,052	238,292
C7	Changes in related enterprises recognized using the equity method	-	4,368	-	-	-	-	-	4,368
Z1	Balance, December 31, 2024	<u>\$ 1,063,518</u>	<u>\$ 42,251</u>	<u>\$ 153,240</u>	<u>\$ 50,767</u>	<u>\$ 355,968</u>	<u>\$ 4,753</u>	<u>\$ 43,288</u>	<u>\$ 1,713,785</u>
	Distribution of 2024 earnings								
B1	Statutory reserves	-	-	13,948	-	(13,948)	-	-	-
B3	Special reserve	-	-	-	(50,767)	50,767	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(159,528)	-	-	(159,528)
D1	Net income in 2025	-	-	-	-	202,220	-	-	202,220
D3	Other comprehensive income (loss) in 2025	-	-	-	-	953	(5,606)	7,781	3,128
D5	Total comprehensive income (loss) in 2025	-	-	-	-	203,173	(5,606)	7,781	205,348
C7	Changes in related enterprises recognized using the equity method	-	4,945	-	-	-	-	-	4,945
Z1	Balance, December 31, 2025	<u>\$ 1,063,518</u>	<u>\$ 47,196</u>	<u>\$ 167,188</u>	<u>\$ -</u>	<u>\$ 436,432</u>	<u>(\$ 853)</u>	<u>\$ 51,069</u>	<u>\$ 1,764,550</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Chiang-Yuan, Chen

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju, Lin

United Radiant Technology Corporation
Parent Company Only Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

Code		2025	2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 168,780	\$ 158,785
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	24,403	25,915
A20200	Amortization expense	2,629	3,007
A20300	Expected credit losses (reversal)	(52)	(2,099)
A20400	Net loss on financial liabilities at fair value through profit or loss	(479)	479
A20900	Interest expense	103	132
A21200	Interest income	(14,152)	(17,811)
A21300	Dividend income	(23,185)	(14,348)
A22400	Share of profits of subsidiaries accounted for using equity method	10,038	(1,403)
A22500	Gain on disposal of property, plant and equipment	(140)	(816)
A23100	Gain on disposal of investments	(6,436)	-
A23700	Inventory impairment and obsolete inventory losses	15,918	5,507
A23700	Impairment losses	-	12,061
A24100	Unrealized foreign currency exchange losses	(2,098)	(10,406)
A29900	Lease Modification Benefit	-	(160)
A29900	Other income	(36)	-
A30000	Changes in operating assets and liabilities:		
A31130	Notes Receivable	30	(30)
A31150	Accounts receivable	55,722	(152,499)
A31180	Other receivables	840	(520)
A31200	Inventories	(95,425)	(45,621)
A31230	Prepayments	(894)	1,469
A31240	Other current assets	237	(47)
A31990	Other non-current assets	1,067	1,263
A32125	Contract liabilities	(9,846)	5,643
A32130	Notes payable	-	(101)
A32150	Accounts payable	12,198	104,795
A32180	Other payables	11,053	10,627
A32230	Other current liabilities	932	2,092
A32240	Net defined benefit liability	(3,484)	(2,561)
A33000	Cash inflow generated from operations	147,723	83,353
A33100	Receipt of interest	14,414	18,073

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Code		2025	2024
A33200	Receipt of dividends	\$ 23,185	\$ 14,348
A33300	Interest paid	(103)	(132)
A33500	Refunded Income tax paid	(16,926)	(39,140)
AAAA	Net cash flows from operating activities	<u>168,293</u>	<u>76,502</u>
	Cash flows from investing activities		
B00100	Acquisition of financial assets at fair value through other comprehensive income	(24,034)	-
B00040	Acquisition of financial assets at amortized cost	(161,000)	(327,650)
B00050	Disposal of financial assets at amortized cost	280,000	47,650
B02300	Proceeds from liquidation of subsidiaries	22,956	-
B02700	Acquisition of property, plant and equipment	(19,247)	(36,402)
B02800	Proceed from disposal of property, plant and equipment	140	816
B03700	Refundable deposits paid	(64)	(67)
B03800	Refundable deposits refunded	851	148
B04500	Acquisition of intangible assets	(1,101)	(639)
B06700	Other non-current assets	-	(1,776)
B06800	Decrease in other non-current assets	504	-
B07100	Increase in prepayments for business facilities	(1,456)	(1,784)
BBBB	Net cash used in investing activities	<u>97,549</u>	<u>(319,704)</u>
	Cash flows from financing activities		
C03000	Increase in guarantee deposits received	6	-
C03100	Guarantee deposits refunded	(9)	(3)
C04020	Repayment of principal portion of lease liabilities	(1,854)	(1,808)
C04500	Cash dividend paid	(159,528)	(85,081)
CCCC	Net cash used in financing activities	<u>(161,385)</u>	<u>(86,892)</u>
EEEE	Net decrease in cash and cash equivalents	104,457	(330,094)
E00100	Cash and cash equivalents, beginning of year	<u>333,141</u>	<u>663,094</u>
E00200	Cash and cash equivalents, end of year	<u>\$ 437,598</u>	<u>\$ 333,141</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Chiang-Yuan, Chen Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju, Lin

United Radiant Technology Corporation
Notes to parent company only financial statements
For the Years Ended December 31, 2025 and 2024

(Amounts in Thousands of New Taiwan Dollars and Foreign Currencies, Unless Specified Otherwise)

I. Company History:

United Radiant Technology Corporation (hereinafter referred to as "the Company") was established in June 1990. The Company is engaged in the manufacture, processing and sale of all kinds of liquid crystal displays (LCDs) and their modules.

The Company's shares were approved for listing on the Taipei Exchanges (OTC) by Securities and Futures Commission (now the Securities and Futures Bureau of the Financial Supervisory Commission) in August 1996.

These parent company only financial statements are expressed in New Taiwan dollars, the functional currency of the Company.

II. Approval Date and Procedures of the Consolidated Financial Statements

The accompanying parent company only financial statements were approved by the Board of Directors on March 3, 2026.

III. Application of New and Revised International Financial Reporting Standards

- (I) Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC)

Amendments to IAS 21 "Lack of Exchangeability"

The initial application of the amendments to IAS 21 "Lack of Exchangeability" did not have a material impact on the Company's accounting policies.

- (II) The IFRSs endorsed by the FSC for application starting from 2026

New, Revised or Amended Standards and Interpretations	Effective Date Issued by IASB(Note 1)
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
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
IFRS 17 "Insurance Contracts" (including the 2020 and 2021 amendments to IFRS 17)	January 1, 2023

Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”

- I. The amendments mainly amend the requirements for the classification of financial assets, including:
- a) if a financial asset contains a contingent feature that could change the timing or amount of contractual cash flows and the contingent event itself does not relate directly to changes in basic lending risks and costs (e.g., whether the debtor achieves a contractually specified reduction in carbon emissions), the financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding if, and only if,
 - In all possible scenarios (before and after the occurrence of a contingent event), the contractual cash flows are solely payments of principal and interest on the principal amount outstanding; and
 - In all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows on a financial instrument with identical contractual terms, but without such a contingent feature.
 - b) to clarify that a financial asset has non-recourse features if an entity’s ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets and financial performance.
 - c) to clarify that the characteristics of contractually linked instruments include a prioritization of payments to the holders of financial assets using multiple contractually linked instruments established through a waterfall payment structure, resulting in concentrations of credit risk and a disproportionate allocation of cash shortfalls from the underlying pool between the tranches.
- II. The amendments to the application guidance of derecognition of financial liabilities
- The amendments mainly stipulate that a financial liability is derecognized on the settlement date. However, when settling a financial liability in cash using an electronic payment system, the Company can choose to derecognize the financial liability before the settlement date if, and only if, the Company has initiated a payment instruction that resulted in:
- The Company having no practical ability to withdraw, stop or cancel the payment instruction;
 - The Company having no practical ability to access the cash to be used for settlement as a result of the payment instruction; and
 - The settlement risk associated with the electronic payment system being insignificant.

An entity shall apply the amendments retrospectively but is not required to restate prior periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Company has assessed that the application of other standards and interpretations will not have a material impact on the Company's financial position and financial performance.

(III) The IFRSs issued by IASB but not yet endorsed and issued into effect by the FSC

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

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

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

IFRS 18 "Presentation and Disclosures in Financial Statements" and consequential amendments

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

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Company shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.

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

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

- a) The Company shall use operating profit or loss as the starting point when presenting cash flows from operating activities under the indirect method.
- b) Interest and dividends received by the Company shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. However, if, after
 - assessment, the Company has a specific main operating activity, it shall determine how to classify dividends received, interest received and interest paid in the statement of cash flows by referring to how it classifies dividend income, interest income and interest expense in the statement of profit or loss. The total of each of these cash flows shall be classified in a single category in the statement of cash flows.
 - Except for the above impact, as of the date the financial statements were authorized for issue, the Company is continuously assessing the other impacts of other standards and interpretations on the Company’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

IV. Summary of Significant Accounting Policies

(I) Statement of compliance

The accompanying parent company only financial statements have been prepared in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(II) Basis of preparation

The financial statements have been prepared on the historical cost basis except for financial instruments that are measured at fair value and net defined benefit liabilities which are measured at the present value of the defined benefit obligation less the fair value of plan assets.

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

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

When preparing the parent company only financial statements, the Company account for subsidiaries by using the equity method. In order to agree with the amount of net income, other comprehensive income and equity attributable to shareholders of the parent in the consolidated financial statements, the differences of the accounting treatment between the parent company only basis and the consolidated basis are adjusted under the heading of investments accounted for using equity method, share of profits of subsidiaries and other equity items in the parent company only financial statements.

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

Current assets include:

1. Assets held for trading purposes;
2. Assets that are expected to be realized within twelve months from the balance sheet date; and
3. Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

Current liabilities include:

1. Liabilities held primarily for the purpose of trading;
2. Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated financial statements are authorized for issue; and
3. Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the reporting period.

Assets and liabilities that are not classified as current are classified as non-current.

(IV) Foreign currencies

In preparing the parent company only financial statements, transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Non-monetary items measured at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Exchange differences arising on the retranslation of non-monetary items are included in profit or loss for the year except for exchange differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognized directly in other comprehensive income, in which case, the exchange differences are also recognized directly in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in foreign currencies are not retranslated.

For the purposes of presenting parent company only financial statements, the assets and liabilities of the Company's foreign operations (including subsidiaries operating in countries or currencies different from those of the Company) are translated into NT\$ using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income.

On the disposal of a foreign operation (i.e. a disposal of the Company's entire interest in a foreign operation, or a disposal involving the loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation are reclassified to profit or loss.

(V) Inventories

Inventories consist of raw materials, supplies, finished goods, work in progress, and are stated at the lower of cost or net realizable value. Inventory write-downs are made by item, except where it may be appropriate to group similar or related items. The net realizable value is the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Inventories are recorded at moving average cost. Inventories are recorded at weighted-average cost on the balance sheet date.

(VI) Investment in subsidiaries

Investments accounted for using the equity method include investments in subsidiaries.

A subsidiary is an entity that is controlled by the Company.

Under the equity method, an investment in a subsidiary is initially recognized at cost and adjusted thereafter to recognize the Company's share of profit or loss and other comprehensive income of the subsidiary as well as the distribution received. The Company also recognized its share in the changes in the equity of subsidiaries.

Changes in the Company's ownership interests in subsidiaries that do not result in the Company losing control over the subsidiaries are accounted for as equity transactions. Any difference between the carrying amount of the subsidiary and the fair value of the consideration paid or received is recognized directly in equity.

When the Company's share of losses of a subsidiary equals or exceeds its interest in that (which includes any carrying amount of the investment accounted for using the equity method and long-term interests that, in substance, form part of the Company's net investment in the subsidiary), the Company continues to recognize losses in proportion to its ownership.

When the Company loses control of a subsidiary, it recognizes the investment retained in the former subsidiary at its fair value at the date when control is lost. The difference between the fair value of the retained investment plus any consideration received and the carrying amount of previous investment at the date when control is lost is recognized as a gain or loss in profit or loss. In addition, the Company shall account for all amounts previously recognized in other comprehensive income in relation to the subsidiary on the same basis as would be required if the subsidiary had directly disposed of the related assets and liabilities.

(VII) Investing in affiliated companies

Affiliated enterprises refer to enterprises that have significant influence on the Company but are not subsidiaries or joint ventures.

The company adopts the equity method for investing in affiliated enterprises.

Under the equity method, an investment in an affiliated enterprise is initially recognized at cost, and the book value after acquisition will increase or decrease with the company's share of the affiliated enterprise's profit or loss, other comprehensive profit or loss, and profit distribution. In addition, changes in the company's rights and interests in related companies are recognized based on the shareholding ratio.

The amount of the acquisition cost exceeding the net fair value share of the identifiable assets and liabilities of the affiliated enterprise enjoyed by the company on the acquisition date is listed as goodwill, which is included in the book value of the investment and cannot be amortized; The excess of the share of the net fair value of the identifiable assets and liabilities of the affiliated enterprise over the acquisition cost is included in the current year's profit or loss.

When an affiliated company issues new shares, if the company does not subscribe in accordance with the shareholding ratio, resulting in a change in the shareholding ratio, and thus resulting in an increase or decrease in the net equity value of the investment, the increase or decrease shall be adjusted to the capital reserve - recognized as a related party using the equity method Changes in the net value of corporate equity and investments using the equity method. However, if the ownership interest in the affiliated enterprise is reduced by not subscribing or obtaining it according to the shareholding ratio, the amount recognized in other comprehensive profit and loss related to the affiliated enterprise will be reclassified according to the reduction ratio, and the basis of accounting treatment is related to the affiliated enterprise If the basis for directly disposing of related assets or liabilities is the same; if the adjustment in the preceding paragraph should be debited to the capital reserve, and if the balance of the capital reserve generated by the investment using the equity method is insufficient, the difference will be debited to the retained surplus.

When the company's share of losses to the affiliated enterprise is equal to or exceeds its equity in the affiliated enterprise (including the book value of the investment in the affiliated enterprise under the equity method and other long-term interests that are substantially part of the company's net investment in the affiliated enterprise) , which ceases to recognize further losses. The company recognizes additional losses and liabilities only within the scope of statutory obligations, constructive obligations or payments made on behalf of related companies.

When assessing impairment, the company regards the overall book value of the investment (including goodwill) as a single asset and compares the recoverable amount with the book value to conduct impairment tests. The recognized impairment losses

are not apportioned to the components that constitute the investment book value any assets, including goodwill. Any reversal of the impairment loss is recognized to the extent of subsequent increases in the recoverable amount of the investment.

The company ceases to adopt the equity method from the date when its investment ceases to be an affiliated enterprise, and its retained interests in the original affiliated enterprise are measured by fair value. included in the profit and loss for the year. In addition, all amounts related to the affiliated enterprise recognized in other comprehensive profit or loss are accounted for on the same basis as would be required if the affiliated enterprise directly disposes of the related assets or liabilities. If the investment in an affiliated enterprise becomes an investment in a joint venture, or the investment in a joint venture becomes an investment in an affiliated enterprise, the Company continues to adopt the equity method without re-evaluating the retained equity.

Profit and loss arising from upstream, downstream, and sidestream transactions between the company and affiliated companies are recognized in individual financial reports only to the extent that they are not related to the company's rights and interests in affiliated companies.

(VIII) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment loss.

Property, plant and equipment in the course of construction are carried at cost, less any recognized impairment loss. Cost includes professional fees and borrowing costs eligible for capitalization. Such assets are classified to the appropriate categories of property, plant and equipment and begin to be depreciated when completed.

Property, plant and equipment are depreciated separately for each significant part on a straight-line basis over their useful lives. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, with the effects of any changes in estimates accounted for on a prospective basis.

On derecognition of an item of property, plant and equipment, the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

(IX) Intangible assets

Intangible assets with finite useful lives that are acquired separately are initially measured at cost and subsequently measured at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis. The estimated useful life, residual value, and amortization method are reviewed at the

end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

On derecognition of an intangible asset, the difference between the net disposal proceeds and the carrying amount of the asset are recognized in profit or loss.

(X) Impairment of Property, Plant and Equipment, Right-of-use Assets and Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment, right - of use assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset or a cash-generating unit is increased to the revised estimate of its recoverable amount, but the increased carrying amount does not exceed the carrying amount (net of amortization or depreciation) that would have been determined had no impairment loss been recognized for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

(XI) Financial instrument

Financial assets and liabilities shall be recognized in the parent company only balance sheet when the Company becomes a party to the contractual provisions of the instruments.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

1. Financial Assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

(1) Category of financial assets and measurement

Financial assets are classified into the following categories: financial assets at amortized cost and investments in equity instruments at fair value through other comprehensive income.

A. Financial assets at amortized cost

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- a. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets at amortized cost (including cash and cash equivalents, notes and accounts receivable at amortized cost, other receivables, long-term receivables, overdue receivables, and refundable deposits) are measured at amortized cost, which equals the gross carrying amount determined using the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of such a financial asset, except for:

- a. Purchased or originated credit-impaired financial assets, for which interest income is calculated by applying the credit-adjusted effective interest rate to the amortized cost of such financial assets; and
- b. Financial assets that are not credit-impaired on purchase or origination but have subsequently become credit-impaired, for which interest income is calculated by applying the effective interest rate to the amortized cost of such financial assets in subsequent reporting periods.

A financial asset is credit impaired when significant financial difficulty of the issuer or the borrower; breach of contract; default; it is becoming probable that the borrower will enter bankruptcy or undergo

a financial reorganization; or the disappearance of an active market for that financial asset because of financial difficulties.

Cash equivalents include time deposits and investments with original maturities within 3 months from the date of acquisition, which are highly liquid, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These cash equivalents are held for the purpose of meeting short-term cash commitments.

B. Investments in equity instruments at FVTOCI

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity.

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments; instead, they will be transferred to retained earnings.

Dividends on these investments in equity instruments at FVTOCI are recognized in profit or loss when the Company's right to receive the dividends is established, unless the Company's rights clearly represent a recovery of part of the cost of the investment.

(2) Impairment of financial assets

At the end of each reporting period, a loss allowance for expected credit loss is recognized for financial assets at amortized cost (including accounts receivable and overdue receivables).

The loss allowance for accounts receivable and overdue receivables is measured at an amount equal to lifetime ECLs. For all other financial instruments, the Group recognizes lifetime ECLs when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

Expected credit losses reflect the weighted average of credit losses

with the respective risks of default occurring as the weights. 12-month ECLs represent the portion of lifetime ECLs that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date. In contrast, lifetime ECLs represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

For internal credit risk management purposes, the Company determines that the following situations indicate that a financial asset is in default (without taking into account any collateral held by the Company):

- A. Internal or external information show that the debtor is unlikely to pay its creditors.
- B. When a financial asset is due longer than the collection period as stated in the contract, unless the Company has reasonable and corroborative information to support a more lagged default criterion.

The Group recognizes an impairment loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

(3) Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the financial asset to another entity.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. On derecognition of an investment in an equity instrument at FVTOCI, the cumulative gain or loss that had been recognized in other comprehensive income is transferred directly to retained earnings, without recycling through profit or loss.

2. Financial Liabilities

(1) Subsequent measurement

All financial liabilities are measured at amortized cost using the effective interest method.

(2) Derecognition of financial liabilities

The difference between the carrying amount of the financial liability derecognized and the consideration paid (including any non-cash assets

transferred or liabilities incurred) is recognized in profit or loss.

3. Derivatives

The derivatives entered into by the Merger Company are forward foreign exchange contracts to manage the Merger Company's exchange rate risk.

Derivative instruments are initially recognised at fair value when a derivative contract is entered into and are subsequently remeasured at fair value on the balance sheet date, with any gains or losses arising from subsequent measurements recognised directly in profit or loss. When the fair value of a derivative is positive, it is classified as a financial asset; when the fair value is negative, it is classified as a financial liability.

(XII) Revenue recognition

The Company identifies contracts with customers, allocates the transaction price to the performance obligations and recognizes revenue when performance obligations are satisfied.

For a contract where the period between the date the Company transfers a promised good or service to a customer and the date the customer pays for that good or service is one year or less, the Company does not adjust the promised amount of consideration for any effect of a significant financing component.

1. Revenue from the sale of goods

Revenue from sales of goods is mainly generated from sales of LCD modules and LCD products. Revenue and accounts receivable are recognized when the customer has control over the committed assets, and the prepayment for sales of goods is recognized as a contract liability.

When supplying materials for processing, control of the processed goods is not transferred, in which case it is not recognized as revenue.

2. Construction revenue

The Company is engaged in the contracting business of LED street lighting projects. Since the assets are under the control of the customers at the time of construction, the revenue is gradually recognized over time based on the proportion of the completion of the construction contracts. The Company provides standard warranties that are in compliance with the agreed specifications for LED street lighting projects and has recognized provisions for these warranties.

(XIII) Leases

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease.

The Company as lessee

The Group recognizes right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs needed to restore the underlying assets, and less any lease incentives received. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any re-measurement of the lease liabilities. Right-of-use assets are presented separately in the parent company only balance sheets.

Right-of-use assets are depreciated using the straight-line method from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms.

Lease liabilities are initially measured at the present value of the lease payments, which comprise fixed payments. The lease payments are discounted using the interest rate implicit in a lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in future lease payments resulting from a change in a lease term, the Company remeasures the lease liabilities with a corresponding adjustment to the right-of-use-assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. Lease liabilities are presented on a separate line in the parent company only balance sheets.

(XIV) Employee welfare

1. Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for service rendered by employees.

2. Retirement benefits

Payments to defined contribution retirement benefit plans are recognized as expenses when employees have rendered services entitling them to the contributions.

Defined benefit costs (including service cost, net interest and

remeasurement) under the defined benefit retirement benefit plans are determined using the Projected Unit Credit Method. Service cost (including current service cost), and net interest on the net defined benefit liability are recognized as employee benefits expense in the period they occur. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liability represents the actual deficit in the Group's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any refunds from the plans or reductions in future contributions to the plans.

(XV) Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

1. Current income tax

According to the R.O.C Income Tax Act, income tax on unappropriated earnings is expensed in the year the shareholders approved the appropriation of earnings which is the year subsequent to the year the earnings are generated.

Adjustments of prior years' tax liabilities are added to or deducted from the current year's tax provision.

2. Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and affiliated companies, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognized to the extent that it is

probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered. The deferred tax assets which originally not recognized is also reviewed at the balance sheet date and recognized to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the balance sheet date, to recover or settle the carrying amount of its assets and liabilities.

3. Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

V. Critical Accounting Judgements and Key Sources of Estimation and Uncertainty

The accounting policies, estimates and basic assumptions adopted by the company have been evaluated by the company's management and there are no significant uncertainties in accounting judgments, estimates and assumptions.

VI. CASH AND CASH EQUIVALENTS

	December 31, 2025	December 31, 2024
Check Deposits in banks	\$ 5	\$ 5
Deposits in banks	244,593	226,230
Cash equivalents (Investments with a maturity date of three months or less)		
Time deposits	193,000	106,906
	<u>\$ 437,598</u>	<u>\$ 333,141</u>
<u>Annual interest rate (%)</u>		
Deposits in banks	0.03-3.10	0.002-3.30
Cash equivalents	1.515-1.60	1.29-4.90

VII、Financial liabilities at fair value through profit or loss - current

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Derivatives held for trading (not designated for hedging)		
- forward foreign exchange contracts	\$ <u> -</u>	\$ <u> 479</u>

The forward foreign exchange contracts that have not adopted hedging accounting and have not yet expired on the balance sheet date are as follows:

<u>Transaction Type</u>	<u>Currency</u>	<u>Expiration Date</u>	<u>Contract Amount (Thousand Yuan)</u>
December 31, 2024			
Selling forward foreign exchange	US Dollar to Taiwan Dollar	2025.1.10-2025.1.16	USD1,300/NTD42,102

The purpose of the Company's forward foreign exchange transactions is mainly to avoid the risks of foreign currency assets and liabilities arising from exchange rate fluctuations.

VIII. Financial assets at fair value through other comprehensive income or loss

<u>Investments in equity instruments</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Current</u>		
Domestic listed shares	\$ <u> 516,133</u>	\$ <u> 484,433</u>
<u>Non-current</u>		
Foreign unlisted preference shares	\$ 14,067	\$ 16,109
Domestic unlisted common shares	<u> 9,556</u>	<u> 7,399</u>
	\$ <u> 23,623</u>	\$ <u> 23,508</u>

These investments in equity instruments are not held for trading; instead, they are held for medium to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

IX. Financial assets at amortized cost - current

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Domestic Investment		
Original expiry date more than 3 months ago		
Bank Fixed Deposit	\$ 161,000	\$ 280,000
Restricted		
Time deposits	<u>13,000</u>	<u>13,000</u>
	<u>\$ 174,000</u>	<u>\$ 293,000</u>
Annual interest rate (%)		
Bank Fixed Deposit	1.69-1.75	1.33-1.70

For information on pledged financial assets at amortized cost, see Note 26.

X. Notes receivable, net accounts receivable, other receivables and collections

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Notes Receivable</u>		
Occurred due to business	\$ -	\$ 30
Less: Loss allowance	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 30</u>
<u>Accounts receivable - unrelated party, net</u>		
At amortized cost		
Carrying Amount	\$ 443,177	\$ 494,675
Less: Unrealized interest income	(1,709)	(2,387)
Less: Loss allowance	(443)	(495)
	<u>\$ 441,025</u>	<u>\$ 491,793</u>
Current	\$ 403,095	\$ 431,998
Non-current	<u>37,930</u>	<u>59,795</u>
	<u>\$ 441,025</u>	<u>\$ 491,793</u>
<u>Overdue receivables</u>		
Overdue receivables	\$ 1,299	\$ 1,299
Less: Loss allowance	(1,299)	(1,299)
	<u>\$ -</u>	<u>\$ -</u>

(I) Notes receivable

The aging analysis of notes receivable is as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Not overdue	<u>\$ -</u>	<u>\$ 30</u>

(II) Accounts receivable and Overdue receivables

The Company's average credit period for merchandise sales is 30 to 120 days, and no interest is accrued on accounts receivable. For contracted projects, payment is requested according to the contract, and if payment is requested more than one year later, it will be recorded as long-term accounts receivable. The Company adopts a policy of only trading with counterparties rated at or above investment grade and obtaining adequate collateral where necessary to mitigate the risk of financial losses arising from default. Credit rating information is provided by the Company using other publicly available financial information and historical transaction records to rate major customers.

To mitigate credit risk, the Company has taken appropriate actions in credit limit decisions, credit approval and other monitoring procedures to ensure the recovery of overdue receivables. In addition, the Company reviews the recoverable amounts of accounts receivable regularly to ensure that appropriate impairment losses have been made for irrecoverable accounts receivable. Based on this, the management of the Company believes that the credit risk of the Company has been significantly reduced.

The Company recognizes allowance losses for accounts receivable and collections based on expected credit losses over the life of the account. Lifetime expected credit losses are calculated using a provision matrix that takes into account the customer's past default history and current financial condition. As the Company's historical experience of credit losses shows that there is no significant difference in the loss patterns of different customer groups, the provision matrix does not further differentiate between customer groups and only sets the expected credit loss rate based on the number of days receivables are past due.

If there is evidence that the counterparty is facing serious financial difficulties and the Company cannot reasonably anticipate the recoverable amount, the Company will directly write off the related accounts receivable and collection amounts, but will continue the collection activities, and the amount recovered through the collection will be recognized in profit and loss.

The Company's loss allowance for trade receivable based on the provision matrix were as follows:

	Not past due	Past due within 30 days	Past due 31 - 60 days	Past due 61 - 90 days	Past due 91 - 365 days	Past due over 365 days	Total
December 31, 2025							
Expected credit loss ratio	0.1%	3%	6%	10%	50%	100%	
Carrying Amount	\$ 443,177	\$ -	\$ -	\$ -	\$ -	\$ 1,299	\$ 444,476
Allowance for loss (loss on lifetime expected credit)	(443)	-	-	-	-	(1,299)	(1,742)
Unrealized interest income	(1,709)	-	-	-	-	-	(1,709)

	Not past due	Past due within 30 days	Past due 31 - 60 days	Past due 61 - 90 days	Past due 91 - 365 days	Past due over 365 days	Total
At amortized cost	<u>\$ 441,025</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 441,025</u>
<u>December 31, 2024</u>							
Expected credit loss ratio	0.1%	3%	6%	10%	50%	100%	
Carrying Amount	\$ 494,674	\$ 1	\$ -	\$ -	\$ -	\$ 1,299	\$ 495,974
Allowance for loss (loss on lifetime expected credit)	(495)	-	-	-	-	(1,299)	(1,794)
Unrealized interest income	(2,387)	-	-	-	-	-	(2,387)
At amortized cost	<u>\$ 491,792</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 491,793</u>

Movements in loss allowance for accounts receivable and overdue receivables are as follows:

	2025		2024	
	Accounts receivable	Overdue receivables	Accounts receivable	Overdue receivables
Balance, beginning of year	\$ 495	\$ 1,299	\$ 411	\$ 1,299
Impairment loss (reversed) recognized for the year	(52)	-	84	-
Balance, end of year	<u>\$ 443</u>	<u>\$ 1,299</u>	<u>\$ 495</u>	<u>\$ 1,299</u>

Long-term receivables expected to be collected in 2027 and 2028, are NT\$22,381 thousand and NT\$17,258 thousand, respectively.

XI. Inventories

	December 31, 2025	December 31, 2024
Finished goods	\$ 52,825	\$ 74,369
Work in process	59,607	41,961
Raw materials	220,700	133,378
Supplies	4,773	5,689
Goods in transit	3,882	6,883
	<u>\$ 341,787</u>	<u>\$ 262,280</u>

The nature of cost of goods sold related to inventories is as follows:

	2025	2024
Cost of inventory sold	\$ 1,648,105	\$ 1,252,752
Unallocated manufacturing expenses	37,868	40,683
Inventory write-down	15,918	5,507
	<u>\$ 1,701,891</u>	<u>\$ 1,298,942</u>

XII. Credit balance of investments accounted for using the equity method

	December 31, 2025	December 31, 2024
Investment in subsidiaries	\$ 837	\$ 23,541

	December 31, 2025	December 31, 2024
Invest in affiliated companies	<u>17,274</u>	<u>23,078</u>
	<u>\$ 18,111</u>	<u>\$ 46,619</u>

(I) Investment in subsidiaries

	December 31, 2025	December 31, 2024
FIRSTHILL LIMITED	\$ -	\$ 22,638
BRIGHT YEH, LTD. (BRIGHT YEH, LTD)	837	903
UNITED RADIANT TECHNOLOGY (H.K.) CO., LTD.	(<u>14,810</u>)	(<u>16,099</u>)
	(<u>13,973</u>)	7,442
Add: Transferred to non-current liabilities	<u>14,810</u>	<u>16,099</u>
	<u>\$ 837</u>	<u>\$ 23,541</u>

	Percentage of ownership interest and voting rights (%)	
Subsidiary	December 31, 2025	December 31, 2024
FIRSTHILL LIMITED	-	100
BRIGHT YEH, LTD	100	100
UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	100	100

On January 10, 2025, the board of directors of the Company resolved to dissolve and liquidate its subsidiary FIRSTHILL LIMITED. The liquidation was completed in March 2025.

Information on the subsidiaries indirectly owned by the Company is shown in Table 4 attached.

(II) Invest in affiliated companies

	December 31, 2025		December 31, 2024	
		shareholding (%)		shareholding (%)
Individually insignificant affiliated enterprises	Amount	(%)	Amount	(%)
Hongyi optical Co., Ltd.	\$ 14,408	14.46	\$ 17,742	18.14
IMMENSE OAK TECHNOLOGIES INC.	<u>2,866</u>	32.53	<u>5,336</u>	32.53
	<u>\$ 17,274</u>		<u>\$ 23,078</u>	

The above-mentioned related companies are individually insignificant related companies. The relevant summary information is as follows:

	2025	2024
Benefits of the merged company		
Current year loss	(\$ 10,749)	(\$ 12,402)
Impairment losses recognized in the current year	-	(12,061)
Loss and Other		
Comprehensive Income for the Year	<u>-</u>	<u>-</u>
Total profit and loss	(\$ <u>10,749</u>)	(\$ <u>24,463</u>)

The goodwill generated by the Merger Company's acquisition of Quan Yi Optical Company was NT\$12,885 thousand, which was included in the cost of the investment in the associated company. The company is a closed joint stock company.

Quan Yi Optical Company increased its capital in cash in July 2025, June 2025 and December 2024, respectively. The Merger Company did not subscribe according to its shareholding ratio, resulting in its shareholding ratio dropping from 16.54% to 14.46%, 18.14% to 16.54% and 19.87% to 18.14%, respectively, and increasing its capital reserve by NT\$2,879 thousand, NT\$2,115 thousand and NT\$4,368 thousand, respectively. However, the management considered that the Merger Company served as a director of the company and had significant influence over it, so the equity method was adopted for investment treatment. In addition, Quan Yi Optical Company repurchased treasury shares during the year ended December 31, 2025, and the Merger Company recognized a decrease in capital reserve of NT\$49 thousand due to the change in its equity interest. The Merger Company conducted an impairment assessment at the end of the financial reporting period and recognized an impairment loss of NT\$12,061 thousand in 2024.

XII. Property, plant and equipment

2025	Buildings	Machinery & equipment	Other equipment	Total
<u>Cost</u>				
Balance at January 1, 2025	\$ 447,246	\$ 1,076,677	\$ 85,177	\$ 1,609,100
Additions	550	9,353	9,041	18,944
Disposals	-	(115,380)	(1,347)	(116,727)
Reclassifications(note)		887	-	887
Balance, December 31, 2025	<u>\$ 447,796</u>	<u>\$ 971,537</u>	<u>\$ 92,871</u>	<u>\$ 1,512,204</u>
<u>Accumulated depreciation</u>				
Balance at January 1, 2025	\$ 351,042	\$ 1,038,859	\$ 72,720	\$ 1,462,621
Disposals	-	(115,380)	(1,347)	(116,727)
Depreciation expense	7,503	10,208	4,819	22,530
Balance, December 31, 2025	<u>\$ 358,545</u>	<u>\$ 933,687</u>	<u>\$ 76,192</u>	<u>\$ 1,368,424</u>

2025	Buildings	Machinery & equipment	Other equipment	Total
Carrying amounts at December 31, 2025	\$ 89,251	\$ 37,850	\$ 16,679	\$ 143,780
2024				
Cost				
Balance at January 1, 2024	\$ 446,861	\$ 1,205,284	\$ 80,617	\$ 1,732,762
Additions	385	30,284	5,426	36,095
Disposals	-	(160,001)	(866)	(160,867)
Reclassifications(note)	-	1,109	-	1,109
Balance, December 31, 2024	\$ 447,246	\$ 1,076,676	\$ 85,177	\$ 1,609,099
Accumulated depreciation				
Balance at January 1, 2024	\$ 343,599	\$ 1,186,231	\$ 69,598	\$ 1,599,428
Disposals	-	(160,001)	(866)	(160,867)
Depreciation expense	7,443	12,628	3,988	24,059
Balance, December 31, 2024	\$ 351,042	\$ 1,038,858	\$ 72,720	\$ 1,462,620
Carrying amounts at December 31, 2024	\$ 96,204	\$ 37,818	\$ 12,457	\$ 146,479

Note: The reclassification mainly refers to the amount transferred from the prepaid equipment payment.

In 2025 and 2024, no impairment losses were recognized or reversed.

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

Buildings	
Main buildings	20 to 40 years
Others	1 to 32 years
Machinery & equipment	1 to 8 years
Other equipment	2 to 20 years

XIV. Lease Arrangements

(I) Right-of-use assets

	December 31, 2025	December 31, 2024
Carrying amounts		
Land	\$ 3,848	\$ 4,532
Buildings	454	711
Transportation Equipment	389	1,321
	<u>\$ 4,691</u>	<u>\$ 6,564</u>
	2025	2024
Additions to right-of-use assets	<u>\$ -</u>	<u>\$ 1,198</u>

	<u>2025</u>	<u>2024</u>
Depreciation of right-of-use assets		
Land	\$ 684	\$ 679
Buildings	257	244
Transportation Equipment	<u>932</u>	<u>933</u>
	<u>\$ 1,873</u>	<u>\$ 1,856</u>

(II) Lease liabilities

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Carrying amounts		
Current	\$ <u>1,325</u>	\$ <u>1,853</u>
Non-current	\$ <u>3,446</u>	\$ <u>4,772</u>

Discount rates for lease liabilities are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Land	1.75%	1.75%
Buildings	2%	2%
Transportation Equipment	2%	2%

(III) Material lease terms

The Company leases transportation equipment for transportation use. The lease term is 3 years. The Company does not have a purchase option to acquire the leased land and buildings at the end of the lease term.

The Company leases some land and buildings for the use of factories, offices and warehouses. The lease terms are 2 to 10 years. The Company does not have purchase options to acquire the leasehold land and buildings at the end of the lease terms.

(IV) Other lease information

	<u>2025</u>	<u>2024</u>
Expenses relating to short-term leases	\$ <u>810</u>	\$ <u>1,426</u>
Total cash outflow for leases	(\$ <u>2,767</u>)	(\$ <u>3,366</u>)

For other equipment which qualify as short-term leases, the Company has elected to apply the recognition exemption and thus did not recognize right-of-use assets and lease liabilities for these leases.

XV. Intangible assets

<u>2025</u>	<u>Computer Software</u>
<u>Cost</u>	
Balance at January 1, 2025	\$ 18,378

<u>2025</u>	<u>Computer Software</u>
Additions	1,101
Reclassifications(Note)	2,823
Disposals	(<u>1,207</u>)
Balance, December 31, 2025	<u>\$ 21,095</u>

Accumulated amortization

Balance at January 1, 2025	\$ 13,244
Amortization expenses	2,629
Disposals	(<u>1,207</u>)
Balance, December 31, 2025	<u>\$ 14,666</u>

Balance at December 31, 2025	<u>\$ 6,429</u>
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<u>2024</u>	<u>Computer Software</u>
<u>Cost</u>	
Balance at January 1, 2024	\$ 18,291
Additions	639
Reclassifications(Note)	900
Disposals	(<u>1,452</u>)
Balance, December 31, 2024	<u>\$ 18,378</u>

Accumulated amortization

Balance at January 1, 2024	\$ 11,689
Amortization expenses	3,007
Disposals	(<u>1,452</u>)
Balance, December 31, 2024	<u>\$ 13,244</u>

Balance at December 31, 2024	<u>\$ 5,134</u>
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Note: The reclassification mainly refers to the amount transferred from the prepaid equipment payment.

Intangible assets were amortized on a straight-line basis over their useful lives between 3 to 10 years.

License fee for each function:

	<u>2025</u>	<u>2024</u>
Operating cost	\$ 339	\$ 746
Selling expenses	279	169
General and administrative expenses	1,381	1,374
R&D expenses	<u>630</u>	<u>718</u>
	<u>\$ 2,629</u>	<u>\$ 3,007</u>

XVI. Other payables

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Payables for salaries and bonus	\$ 31,494	\$ 31,686
Payables for factory supplies	26,264	18,510
Remuneration to employees	11,953	11,458
Remuneration to directors and supervisors	6,506	6,173
Payables for annual leave	8,979	5,043
Prepayments for business facilities	1,514	1,721
Others	<u>13,125</u>	<u>14,403</u>
	<u>\$ 99,835</u>	<u>\$ 88,994</u>

XVII. Retirement benefit plans

(I) Defined contribution plans

The Company adopted a pension plan under the Labor Pension Act (the “LPA”), which is a state-managed defined contribution plan. Under the LPA, the Company makes monthly contributions to employees’ individual pension accounts at 6% of monthly salaries and wages.

(II) Defined benefit plan

The Company adopted a defined benefit plan under the Labor Standards Act (the “LSA”), which is a state-managed defined benefit plan. Under the LSA, pension benefits are calculated based on the length of service and average monthly salaries of the six months before retirement. The Company contributes amounts equal to 2% of total monthly salaries and wages to a pension fund administered by the supervisory committee of workers' retirement reserve fund. Pension contributions are deposited in the Bank of Taiwan in the committees’ name. Before the end of each year, the Company assesses the balance in the pension fund. If the amount of the balance in the pension fund is inadequate to pay retirement benefits for employees who conform to retirement requirements in the following year, the Company is required to fund the difference in a one-time appropriation that shall be made before the end of March of the following year. The funds are operated and managed by the Bureau of Labor Funds, MOL; as such, the Company does not have any right to intervene in the investments of the funds.

The amount of defined benefit plans included in the parent company only balance sheets were as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Present value of defined benefit obligation	\$ 129,532	\$ 123,902
Fair value of plan assets	(<u>115,503</u>)	(<u>105,198</u>)
Net defined benefit liability	<u>\$ 14,029</u>	<u>\$ 18,704</u>

Changes in net defined benefit liability are as follows:

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liability
January 1, 2025	<u>\$ 123,902</u>	<u>(\$ 105,198)</u>	<u>\$ 18,704</u>
Service Cost			
Current service cost	514	-	514
Interest expenses (income)	<u>1,859</u>	<u>(1,593)</u>	<u>266</u>
Recognized in profit or loss	<u>2,373</u>	<u>(1,593)</u>	<u>780</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(7,648)	(7,648)
Actuarial (gain) loss			
- arising from changes in financial assumptions	2,850	-	2,850
- arising from experience adjustments	<u>3,607</u>	<u>-</u>	<u>3,607</u>
Other comprehensive income (loss)	<u>6,457</u>	<u>(7,648)</u>	<u>(1,191)</u>
Benefits paid directly by the Company	-	(4,264)	(4,264)
Benefits paid	<u>(3,200)</u>	<u>3,200</u>	<u>-</u>
December 31, 2025	<u>\$ 129,532</u>	<u>(\$ 115,503)</u>	<u>\$ 14,029</u>
January 1, 2024	<u>\$ 140,095</u>	<u>(\$ 104,815)</u>	<u>\$ 35,280</u>
Service Cost			
Current service cost	408	-	408
Interest expenses (income)	<u>1,751</u>	<u>(1,323)</u>	<u>428</u>
Recognized in profit or loss	<u>2,159</u>	<u>(1,323)</u>	<u>836</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(9,777)	(9,777)
Actuarial (gain) loss			
- arising from changes in financial assumptions	(2,962)	-	(2,962)
- arising from experience adjustments	<u>(1,276)</u>	<u>-</u>	<u>(1,276)</u>
Other comprehensive income (loss)	<u>(4,238)</u>	<u>(9,777)</u>	<u>(14,015)</u>

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liability
Benefits paid directly by the Company	-	(3,397)	(3,397)
Benefits paid	(14,114)	14,114	-
December 31, 2024	<u>\$ 123,902</u>	<u>(\$ 105,198)</u>	<u>\$ 18,704</u>

An analysis by function of the amounts recognized in profit or loss in respect of the defined benefit plans were as follows:

	2025	2024
Operating cost	\$ 520	\$ 623
Selling expenses	30	45
General and administrative expenses	229	127
R&D expenses	1	41
	<u>\$ 780</u>	<u>\$ 836</u>

Through the defined benefit plans under the R.O.C. Labor Standards Law, the Company is exposed to the following risks:

1. Investment risk: The pension funds are invested in equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the Bureau of Labor Funds, Ministry of Labor or under the mandated management. However, the rate of return on assets shall not be less than the average interest rate on a two-year time deposit published by the local banks.
2. Interest risk: A decrease in the government bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the debt investments of the plan assets.
3. Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

The present value of the defined benefit obligation were carried out by qualified actuaries. The significant assumptions used for the purposes of the actuarial valuations were as follows:

	December 31, 2025	December 31, 2024
Discount rate	1.25%	1.50%
Expected salary increase rate	2.50%	2.50%

If possible reasonable change in each of the significant actuarial assumptions will

occur and all other assumptions will remain constant, the present value of the defined benefit obligation would increase (decrease) as shown below:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Discount rate		
0.25% increase	(\$ 2,850)	(\$ 2,864)
Decrease 0.25%	<u>\$ 2,944</u>	<u>\$ 2,961</u>
Expected salary increase rate		
0.25% increase	<u>\$ 2,858</u>	<u>\$ 2,880</u>
Decrease 0.25%	(<u>\$ 2,781</u>)	(<u>\$ 2,799</u>)

The sensitivity analysis may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
The expected contributions to the plan for the next year	<u>\$ 1,968</u>	<u>\$ 1,932</u>
The average duration of the defined benefit obligation	9.5 years	9.7 years

XVIII. EQUITY

(I) Common shares

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Authorized shares (in thousands)	<u>315,500</u>	<u>315,500</u>
Authorized capital	<u>\$ 3,155,000</u>	<u>\$ 3,155,000</u>
Number of shares issued and fully paid (in thousands)	<u>106,352</u>	<u>106,352</u>
Issued capital	<u>\$ 1,063,518</u>	<u>\$ 1,063,518</u>

(II) Capital surplus

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (Note)</u>		
Treasury stock transactions	\$ 16,072	\$ 16,072
<u>May be used to offset deficit only</u>		
Stock options that have expired	1,268	1,268
Changes in related enterprises recognized using the equity method	<u>29,856</u>	<u>24,911</u>
	<u>\$ 47,196</u>	<u>\$ 42,251</u>

Note: Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and once a year).

(III) Retained earnings and dividend policy

The Company's Articles of Incorporation provide that, if the Company makes profit, it shall pay the tax and make up for the accumulative losses, and the allocate 10% of the balance as the legal reserve; however, the requirement does not apply when the accumulated legal reserve has reached the total capital of the Company. The remainder shall be set aside or reversed as a special reserve in accordance with the laws and regulations. The Board of Directors shall prepare a proposal for the appropriation of earnings and submit it to the shareholders' meeting to resolve the distribution of dividends to shareholders if there is still a balance available, together with the accumulated undistributed earnings. In accordance with Article 240(5) of the Company Act, the Board of Directors is authorized to resolve, by a resolution adopted by a two-thirds majority of the directors present who represent two-thirds or more of the directors, to distribute all or part of the dividends and bonuses or legal reserve and capital reserve under Article 241(1) of the Company Act in cash, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. For employee and director remuneration distribution policies stipulated in the company's articles of association, please refer to Note 19-5 Employee remuneration and director remuneration.

The Company's dividend policy in Articles of Incorporation is to distribute dividends to shareholders at a rate of not less than 30% of available earnings for the year, taking into account current and future development plans, the investment environment, capital requirements, domestic and international competition, and the shareholders' interests. The dividend may be distributed in cash or in shares; the cash dividend shall not be less than 20% of the total dividends paid.

The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

When the Company makes a special surplus reserve for the net deductions from other equity accumulated in the previous period, it only makes a provision for the undistributed earnings of the previous period.

The appropriations of 2024 and 2023 earnings appropriations were as follows:

	2024	2023
Statutory reserves	\$ 13,948	\$ 8,867
(Reversal) of special reserve	(50,767)	(42,163)
Cash dividend	159,528	85,081
Cash dividend per share (NT\$)	1.5	0.8

The above cash dividends have been resolved by the board of directors in March 2025 and February 2024, respectively, and the remaining appropriations of earnings will be resolved by the shareholders' meeting in May 2025 and May 2024, respectively.

The appropriations of earnings for 2025 had been proposed by the Company's board of directors on March 3, 2026:

	2025
Statutory reserves	\$ 20,317
Cash dividend	170,163
Cash dividend per share (NT\$)	1.6

The above cash dividends have been resolved by the board of directors. The remaining items are subject to the resolution of the shareholders' meeting scheduled to be held in May 2025.

XIX. Operating income

	2025	2024
Revenue from contracts with customers		
Revenue from the sale of goods	\$ 2,002,031	\$ 1,552,927
Construction revenue	1,462	2,634
	<u>\$ 2,003,493</u>	<u>\$ 1,555,561</u>

(I) Contract balances

	December 31, 2025	December 31, 2024	January 1, 2024
Notes Receivable (Note 10)	\$ -	\$ 30	\$ -
Accounts receivable (Note 10)	403,095	431,998	244,512
Long-term accounts receivable (Note 10)	37,930	59,795	80,004
	<u>\$ 441,025</u>	<u>\$ 491,823</u>	<u>\$ 324,516</u>
Contract liabilities - current			
Merchandise sales	\$ 20,786	\$ 29,454	\$ 22,422

	December 31, 2025	December 31, 2024	January 1, 2024
Contract liabilities - non-current			
Construction revenue	<u>\$ 2,186</u>	<u>\$ 3,364</u>	<u>\$ 4,753</u>
(II) Assets recognized for contract costs			
	December 31, 2025	December 31, 2024	
<u>Current</u>			
Cost to fulfill contract	<u>\$ 1,067</u>	<u>\$ 1,330</u>	
<u>Non-current</u>			
Cost to fulfill contract	<u>\$ 2,000</u>	<u>\$ 3,067</u>	
XX. <u>Net Income</u>			
(I) Other income			
	2025	2024	
dividend income	<u>\$ 23,185</u>	<u>\$ 14,348</u>	
Proceeds from sale of samples	1,022	-	
Proceeds from sale of scrap	402	356	
other	<u>8,712</u>	<u>8,402</u>	
	<u>\$ 33,321</u>	<u>\$ 23,106</u>	
(II) Other benefits and losses			
	2025	2024	
Gain on disposal of investments	<u>\$ 6,436</u>	<u>\$ -</u>	
Disposal of interests in real property, plant and equipment	140	816	
Net foreign currency exchange gains (losses)	(7,130)	35,054	
other	<u>479</u>	<u>(319)</u>	
	<u>(\$ 75)</u>	<u>\$ 35,551</u>	
(III) Financial costs			
	2025	2024	
Interest on lease liabilities	<u>\$ 103</u>	<u>\$ 132</u>	
(IV) Employee benefits, depreciation and amortization expenses			
	For Operating costs	For Operating costs	Total
<u>By nature</u>			
<u>2025</u>			
Employee benefit expenses			

By nature	For Operating costs	For Operating costs	Total
Wages and salaries	\$ 168,090	\$ 82,593	\$ 250,683
Labor and health insurance expenses	19,859	8,338	28,197
Pension expense			
Defined contribution plans	6,803	5,036	11,839
Defined benefit plan	520	260	780
Remuneration of directors	-	7,946	7,946
Other employee benefits	10,117	7,657	17,774
Depreciation expense	17,108	7,295	24,403
Amortization expense	339	2,290	2,629

2024

Employee benefit expenses			
Wages and salaries	\$ 147,740	\$ 81,275	\$ 229,015
Labor and health insurance expenses	17,548	8,481	26,029
Pension expense			
Defined contribution plans	6,482	4,383	10,865
Defined benefit plan	623	213	836
Remuneration of directors	-	7,613	7,613
Other employee benefits	9,692	7,095	16,787
Depreciation expense	19,032	6,883	25,915
Amortization expense	746	2,261	3,007

Note: In 2025 and 2024, the company did not have a supervisor, so there was no relevant remuneration for the supervisor.

In 2025 and 2024, the number of employees of the Company was 463 and 446 respectively, of which the number of directors who were not concurrently employees was 5 in both years, and the calculation basis was consistent with the employee welfare expenses.

The average employee welfare expenses in 2025 and 2024 were NT\$ 676 thousand and NT\$ 643 thousand respectively; the average employee salary expenses were NT\$ 548 thousand and NT\$ 519 thousand respectively. The average employee salary expenses in 2025 increased by 6% compared with 2024.

Remuneration Policy

1. The total amount of remuneration to directors is allocated in accordance with the Company's Articles of Incorporation. It shall be reviewed by the Remuneration Committee, resolved and approved by the Board of Directors, and reported to

the shareholders' meeting.

2. Employees' compensation and remuneration to directors and supervisors shall be allocated when the Company makes profit in the year, and no less than 6% of the profit in the year shall be allocated to employees' compensation and no more than 4% to remuneration to directors and supervisors.
3. When the Company allocates the employees' compensation and remuneration to directors, the Company shall conduct annual performance evaluation for each director and manager (including employees) in accordance with the "Regulations Governing the Remuneration to Directors " and the "Regulations Governing the Evaluation of Employees", and shall pay reasonable remuneration to directors and managers (including employees) based on their individual performance results.
4. In order to achieve the Company's operating objectives, the Company conducts annual performance evaluations on each manager (including employees) according to its regulations, and pays reasonable compensation to managers (including employees) based on their individual performance results. The performance evaluation criteria are based on the company's business objectives and the evaluation results are determined whether or not the objectives have been accomplished. The Company takes into account the remuneration system of the peer companies and the company's employee benefit policy to evaluate and formulate the remuneration policy. Compensation standard is determined based on the manager's (including employees') job performance and contribution, job value, the company's operating condition, and salary standard in the industry.
5. The Company has established a Remuneration Committee to review and revise the policies, systems, standards and structures of performance evaluation and remuneration for directors and managers on a regular basis.

For information on the allocation of intangible asset amortization expenses to each line item, please refer to Note 15.

(V) Remuneration to employees and directors

According to the Articles of Incorporation, the article stipulates the Company distributed employees' compensation and remuneration of directors at the rates no less than 6% and no higher than 4%, respectively, of the pre-tax profit prior to deducting employees' compensation and remuneration of directors. The employees' compensation and remuneration to directors for the years ended December 31, 2025 and 2024 which have been resolved by the Company's board of directors on March, 2026 and February, 2025, respectively, were as follows:

Cash	2025		2024	
	Accrual rate	Amount	Accrual rate	Amount
Employees' compensation	6.38%	\$ 11,953	6.49%	\$ 11,458
Remuneration to directors and supervisors	3.47%	6,506	3.50%	6,173

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

There is no difference between the actual amounts of employees' compensation and remuneration of directors and supervisors paid and the amounts recognized in the parent company only financial statements for the years ended December 31, 2024 and 2023.

Information on the employees' compensation, directors and supervisors resolved by the board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

XXI. Income tax

(I) Income tax recognized in profit or loss

Income tax expense (gain) consisted of the following:

	2025	2024
Current income tax		
In respect of the current year	\$ -	\$ 26,581
Undistributed Earnings Levy	838	1,844
Income tax adjustments on prior years	2,633	(2,306)
Deferred tax		
In respect of the current year	(36,911)	4,394
Income tax expense (benefit) recognized in profit or loss	(\$ 33,440)	\$ 30,513

A reconciliation of income before income tax and income tax (expense) benefit was as follows:

	2025	2024
Income tax expense calculated at the statutory rate	\$ 33,756	\$ 31,757
Tax-exempt income	(4,665)	(2,914)
Realized investment losses	(65,221)	-

	2025	2024
Non-deductible expense losses	-	4,892
Undistributed Earnings Levy	838	1,844
Unrecognized deductible temporary differences	(5,418)	(2,760)
Unrecognized loss carryforwards	4,637	-
Income tax adjustments on prior years	2,633	(2,306)
Income tax expense (benefit) recognized in profit or loss	(\$ 33,440)	\$ 30,513

(II) Movement in deferred income tax assets

2025	Balance, beginning of year	Recognized in profit or loss	Recognized in other comprehensive income	Balance, end of year
<u>Deferred income tax assets</u>				
Temporary differences				
Inventory write-down	\$ 7,334	(\$ 84)	\$ -	\$ 7,250
Defined benefit obligation	3,741	(697)	(238)	2,806
Payables for annual leave	1,008	787	-	1,795
Others	2,887	6,136	-	9,023
	14,970	6,142	(238)	20,874
Loss carryforwards	-	29,531	-	29,531
	<u>\$ 14,970</u>	<u>\$ 35,673</u>	<u>(\$ 238)</u>	<u>\$ 50,405</u>
<u>Deferred tax liabilities</u>				
Temporary differences				
Unrealized exchange benefits	\$ 1,771	(\$ 1,238)	\$ -	\$ 533
2024				
<u>Deferred income tax assets</u>				
Temporary differences				
Inventory write-down	\$ 6,810	\$ 524	\$ -	\$ 7,334
Defined benefit obligation	7,056	(512)	(2,803)	3,741
Payables for annual leave	1,436	(428)	-	1,008
Unrealized exchange losses	1,789	(1,789)	-	-
Others	3,305	(418)	-	2,887
	<u>\$ 20,396</u>	<u>(\$ 2,623)</u>	<u>(\$ 2,803)</u>	<u>\$ 14,970</u>
<u>Deferred tax liabilities</u>				
Temporary differences				
Unrealized exchange benefits	\$ -	\$ 1,771	\$ -	\$ 1,771

- (III) Deductible temporary differences and unused loss carryforwards for deferred income tax assets not recognized in the parent company only balance sheet

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Deductible temporary differences		
Investments accounted for using the equity method	<u>\$ 163,276</u>	<u>\$ 480,752</u>

- (IV) Information on unused tax loss carryforwards

As of December 31, 2025, the information on tax loss carryforwards is as follows:

<u>Unused balance</u>	<u>Final year of utilization</u>
<u>\$ 147,653</u>	2035

- (V) Income tax examination

The tax authorities have examined income tax returns of the Company through 2023.

XXII. Earnings per share

	<u>NET INCOME</u>	<u>(in thousands)</u>	<u>Earnings per share (NT\$)</u>
<u>2025</u>			
Basic Earnings Per Share			
Net income available to common shareholders	\$ 202,220	106,352	<u>\$ 1.90</u>
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>567</u>	
Diluted Earnings Per Share			
Net income available to common shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 202,220</u>	<u>106,919</u>	<u>\$ 1.89</u>
<u>2024</u>			
Basic Earnings Per Share			
Net income available to common shareholders	\$ 128,272	106,352	<u>\$ 1.21</u>

	<u>NET INCOME</u>	<u>(in thousands)</u>	<u>Earnings per share (NT\$)</u>
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>635</u>	
Diluted Earnings Per Share			
Net income available to common shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 128,272</u>	<u>106,987</u>	<u>\$ 1.20</u>

If the Company offered to settle the compensation or bonuses paid to employees in cash or shares, the Company assumed that the entire amount of the compensation or bonuses will be settled in shares, and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

XXIII. CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Company's overall strategy remains unchanged during the reporting period.

The capital structure of the Company consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Company (comprising issued capital, retained earnings, other equity and non-controlling interests).

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

Key management of the Company reviews the capital structure quarterly. As part of this review, the key management considers the cost of capital and the risks associated with each class of capital. Under the recommendations of the key management, the Company may seek to pay off its debts and manage its current assets to balance its overall capital structure.

XXIV. Financial instrument

- (I) Fair value of financial instruments - Fair value of financial instruments that are not measured at fair value

Management believes the carrying amounts of financial assets and financial

liabilities recognized in the parent company only financial statements approximate their fair values or the fair values cannot be reliably measured.

(II) Fair value of financial instruments - Fair value of financial instruments that are measured at fair value on a recurring basis

1. Fair value measurements

<u>December 31, 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Financial assets at fair value</u>				
<u>through other</u>				
<u>comprehensive income or</u>				
<u>loss</u>				
Investments in equity				
instruments				
- Domestic listed shares	\$ 516,133	\$ -	\$ -	\$ 516,133
- Foreign unlisted shares	-	-	14,067	14,067
- Domestic unlisted shares	-	-	9,556	9,556
Total	<u>\$ 516,133</u>	<u>\$ -</u>	<u>\$ 23,623</u>	<u>\$ 539,756</u>
 <u>December 31, 2024</u>				
<u>Financial assets at fair value</u>				
<u>through other</u>				
<u>comprehensive income or</u>				
<u>loss</u>				
Investments in equity				
instruments				
- Domestic listed shares	\$ 484,433	\$ -	\$ -	\$ 484,433
- Foreign unlisted shares	-	-	16,109	16,109
- Domestic unlisted shares	-	-	7,399	7,399
Total	<u>\$ 484,433</u>	<u>\$ -</u>	<u>\$ 23,508</u>	<u>\$ 507,941</u>
 Financial liabilities at fair				
value through profit or loss				
Derivatives	<u>\$ -</u>	<u>\$ 479</u>	<u>\$ -</u>	<u>\$ 479</u>

There were no transfers between Level 1 and Level 2 for the years ended December 31, 2025 and 2024.

2. Reconciliation of Level 3 fair value measurements of financial assets

<u>Financial assets at fair value</u>		
<u>through other comprehensive</u>		
<u>income or loss - equity instruments</u>		
Balance, beginning of year	<u>\$ 23,508</u>	<u>\$ 24,584</u>
Recognized in other comprehensive		
profit or loss (unrealized		
valuation gains or losses on		
financial assets at fair value		
through other comprehensive		
profit or loss)		
Balance, end of year	<u>\$ 23,623</u>	<u>\$ 23,508</u>

3. Valuation Techniques and Inputs for Level 2 Fair Value Measurements

Derivatives - Forward Exchange Contracts are discounted cash flows, which estimate future cash flows based on observable forward exchange rates at year end and the exchange rates specified in the contracts, and are discounted at a discount rate that reflects the credit risk of each counterpart.

4. Valuation techniques and input used in Level 2 fair value measurement

Market approach or income approach is used to value unlisted domestic and foreign equity investments. The market approach is used as a reference to evaluate the subject company's value to a comparable company. The income approach is based on the discounted cash flow method to calculate the present value of the expected gain or loss for holding the investment.

(III) Categories of financial instruments

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Financial Assets</u>		
Financial assets at amortized cost (Note 1)	\$ 1,086,174	\$ 1,155,395
Financial assets at fair value through other comprehensive income or loss - Investments in equity instruments	539,756	507,941
<u>Financial Liabilities</u>		
Measured at fair value through profit or loss		
— Held for trading	-	479
At amortized cost (Note 2)	321,125	299,560

Note 1: The balance includes cash and cash equivalents, notes receivable, accounts receivable, other receivables, refundable deposits, long-term receivables, and overdue receivables which are measured at amortized cost.

Note 2: The balance includes notes payable, accounts payable, other payables and guarantee deposits, which are measured at amortized cost.

(IV) Financial risk management objectives and policies

The Company's major financial instruments include investments in equity instruments, accounts receivable, accounts payable and lease liabilities. The Company's finance department provides services to the business, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including exchange rate risk, interest rate risk and other price risk), credit risk

and liquidity risk.

1. Market risk

The main financial risks faced by the Group's operating activities are changes in foreign currency exchange rates, interest rate changes and other price risks.

There has been no changes to the Company's exposure to market risks or the manner in which these risks were managed and measured.

(1) Exchange rate risk

The Company had foreign currency sales and purchases, which exposed the Company to foreign currency risk. A significant portion of the Company's sales are not denominated in the functional currency used in the transactions. Exchange rate exposures were managed within approved policy parameters utilizing derivative financial instruments.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities are , and the carrying amount of derivative instruments subject to exchange rate risk ,set out in Note 27.

Sensitivity analysis

The Company was mainly exposed to the USD.

The sensitivity analysis included only outstanding foreign currency denominated monetary items and the amount that would change pre-tax net income at the end of the year when translated into New Taiwan dollars at a 1% change in foreign currencies. 1% represents management's assessment of the reasonably possible change in foreign exchange rates.

Type of Currency	Effect of changes in foreign exchange rates on profit or loss	
	2025	2024
USD	\$ 3,341	\$ 4,094

The above amounts are mainly derived from the US dollar-denominated cash and cash equivalents, receivables and payables of the combined company that are still outstanding on the balance sheet date and have not been used for cash flow hedging.

The combined company's sensitivity to exchange rates decreased during the year, mainly due to the decrease in cash and equivalent cash positions denominated in US dollars.

(2) Interest rate risk

The Company has been exposed to interest rate risk due to the deposits and borrowings at fixed and floating interest rates.

The carrying amount of the Company's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Fair value interest rate risk		
Financial Assets	\$ 404,930	\$ 459,701
Financial Liabilities	4,771	6,625
Cash flow interest rate risk		
Financial Assets	244,593	226,230

Sensitivity analysis

The sensitivity analysis of interest rate risk was determined based on the changes in fair value of financial assets and liabilities with floating interest rates as of the end of the reporting period. If interest rates had been 1% higher or lower and all other variables were held constant, Company's pre-tax profit for the years ended December 31, 2025 and 2024 would have increased or decreased by \$2,446 thousand and \$2,262 thousand, respectively.

The Company's sensitivity to interest rates increased during the year, mainly due to an increase in floating-rate bank deposits.

(3) Other price risk

The Company is subject to equity price volatility risk due to its investment in equity securities. If the equity price changes by 1%, the other comprehensive income before tax for the years 2025 and 2024 will increase/decrease by \$5,398 thousand and \$5,079 thousand respectively due to the change in the fair value of financial assets measured at fair value through other comprehensive income.

2. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. As of the end of the reporting period, the Company's maximum exposure to credit risk, which would cause a financial loss to the Company due to failure of counterparties to

discharge an obligation and financial guarantees provided by the Company could arise from the carrying amount of the respective recognized financial assets as stated in the balance sheets.

The Company's credit risk is mainly concentrated in the five largest customers. As of December 31, 2025 and 2024, the accounts receivable from these customers accounted for 88% and 83% of the total amounts, respectively.

3. Liquidity risk

The Company manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Company's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of financing facilities and ensures compliance with loan covenants. As of December 31, 2025 and 2024, the Company's unused bank financing lines were NT\$465,000 thousand and NT\$320,000 thousand respectively.

The following liquidity and interest rate risk tables illustrate the Company's remaining contractual maturities for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Company can be required to pay. The tables includes both interest and principal cash flows.

Non-derivative financial liabilities	Less than 1 year	1 to 5 years	5 to 10 years	10 to 15 years
<u>December 31, 2025</u>				
Non-interest bearing liabilities	\$ 310,843	\$ 7,657	\$ 2,625	\$ -
Lease liabilities	<u>1,396</u>	<u>2,272</u>	<u>1,173</u>	<u>232</u>
	<u>\$ 312,239</u>	<u>\$ 9,929</u>	<u>\$ 3,798</u>	<u>\$ 232</u>
<u>December 31, 2024</u>				
Non-interest bearing liabilities	\$ 289,275	\$ 7,660	\$ 2,625	\$ -
Lease liabilities	<u>1,956</u>	<u>3,218</u>	<u>1,390</u>	<u>465</u>
	<u>\$ 291,231</u>	<u>\$ 10,878</u>	<u>\$ 4,015</u>	<u>\$ 465</u>

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ from those estimates of interest rates determined at the end of the reporting period.

XXV. Related Party Transactions

The significant transactions between the Company and its related parties, other than those disclosed in other notes, are summarized as follows:

(I) Related party name and categories

<u>Related Party Name</u>	<u>Relationship with the Company</u>
UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	Subsidiaries
Hongyi optical Co., Ltd.	Affiliated enterprises
IMMENSE OAK TECHNOLOGIES INC.	Affiliated enterprises

(II) Operating revenue

<u>Related Party Name/Categories</u>	<u>2025</u>	<u>2024</u>
Affiliated enterprises	\$ <u>-</u>	\$ <u>100</u>

There is no similar transaction between the company's sales to affiliated companies and non-related parties for comparison.

(III) Operating costs

<u>Related Party Name/Categories</u>	<u>2025</u>	<u>2024</u>
Affiliated enterprises	\$ <u>43</u>	\$ <u>79</u>

The purchasing conditions for affiliated enterprises are the same as those for general transactions.

(IV) Operating expenses

<u>Related Party Name/Categories</u>	<u>2025</u>	<u>2024</u>
Affiliated enterprises	\$ <u>82</u>	\$ <u>447</u>

(V) Other income

<u>Related Party Name/Categories</u>	<u>2025</u>	<u>2024</u>
Affiliated enterprises	\$ <u>1,067</u>	\$ <u>703</u>

The company's other income from related parties mainly comes from the sale of samples and other income.

(VI) Other receivables

<u>Related Party Categories/Name</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Subsidiaries		
UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	\$ 27,294	\$ 28,471

<u>Related Party Categories/Name</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Affiliated enterprises	<u>62</u>	<u>35</u>
	<u>\$ 27,356</u>	<u>\$ 28,506</u>

The other receivables mentioned above are the accounts receivable from UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd. UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd. HK has deferred the payment due to its capital needs resulting in the accounts were aged over the credit period; therefore, the accounts were transferred to other receivables.

The outstanding other receivables are unsecured. No allowance for credit losses has been recognized on other receivables for the years ended December 31, 2025 and 2024.

(VII) Compensation of key management personnel

	<u>2025</u>	<u>2024</u>
Short-term employee benefits	\$ 20,746	\$ 21,397
Retirement benefits	<u>381</u>	<u>351</u>
	<u>\$ 21,127</u>	<u>\$ 21,748</u>

The compensation to directors and other key management personnel were determined by the Remuneration Committee of the Company in accordance with the individual performance and the market trends.

XXVI. Pledged Assets

The following assets have been provided as collateral for obligation to banks and Taichung Customs, Customs Administration, Ministry of Finance:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Pledged time deposits (recognized as financial assets at amortized cost)	<u>\$ 13,000</u>	<u>\$ 13,000</u>

XXVII. Information on Foreign-Currency-Denominated Assets and Liabilities that have Significant Influence

The Company's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies. Information on Foreign-Currency-Denominated Assets and Liabilities that have Significant Influence is as follows:

Foreign currency assets	December 31, 2025			December 31, 2024		
	Foreign currency	Exchange rate	NTD	Foreign currency	Exchange rate	NTD
<u>Monetary items</u>						
USD	\$ 17,041	31.43	\$ 535,594	\$ 19,369	32.785	\$ 635,023
<u>Non-monetary items</u>						
Subsidiaries accounted for using the equity method						
USD	27	31.43	837	718	32.785	23,541
Financial assets at fair value through other comprehensive income or loss						
EUR	537	36.9	14,067	537	34.14	16,109
<u>Foreign currency liabilities</u>						
<u>Monetary items</u>						
USD	6,410	31.43	201,472	5,582	32.785	183,005
<u>Non-monetary items</u>						
Subsidiaries accounted for using the equity method						
HKD	3,670	4.038	14,810	3,815	4.222	16,099
Derivatives						
USD	-	-	-	1,300	32.785	479

The company's realized and unrealized exchange gains and losses in 2025 and 2024 are NT\$(7,130) thousand and NT\$35,054 million respectively.

XXVIII. Supplementary Disclosures

(I) Significant transactions information:

1. Financings provided: See Table 1 attached.
2. Endorsement/guarantee provided: None.
3. Marketable securities held (excluding investments in subsidiaries, associates and joint ventures): See Table 2 attached.
4. Marketable securities acquired and disposed of at costs or prices of at least NT\$300 million or 20% of the paid-in capital: None.
5. Acquisition of individual real estate properties at costs of at least NT\$300 million or 20% of the paid-in capital: None.
6. Acquisition of individual real estate properties at costs of at least NT\$300 million or 20% of the paid-in capital: None.

7. Total purchases from or sales to related parties of at least NT\$100 million or 20% of the paid-in capital: None.
8. Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: None.
9. Information about the derivative instruments transaction: Note 7.

(II) Information on investees: See Table 3 attached

(III) Information on investment in mainland China:

1. The name of the investee in mainland China, the main businesses and products, its issued capital, method of investment, information on inflow or outflow of capital, percentage of ownership, income (losses) of the investee, share of profits/losses of investee, ending balance, amount received as dividends from the investee, and the limitation on investee: See Table 4 attached.
2. Significant direct or indirect transactions with the investee, its prices, terms of payment, and unrealized gain or loss:
 - (1) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the year.
 - (2) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the year.
 - (3) The amount of property transactions and the amount of the resultant gains or losses.
 - (4) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
 - (5) The highest balance during the period, the end of period balance, the interest rate range, and total current period interest with respect to the financing of funds.
 - (6) Other transactions with material effect on profit or loss for the period or on the financial position, such as the rendering or receipt of services.

(IV) Information of major shareholder: shareholders with ownership of 5 percent or greater showing the names and the number of shares and percentage of ownership held by each shareholder: None.

United Radiant Technology Corporation and Subsidiaries
Financings provided
For the Years Ended December 31, 2025

TABLE 1 Unit: NT\$ thousand

Serial No.	Financing Company	Counterparty	Financial Statement Account	Related Party	Maximum Balance for the Year	Balance, end of year	Amount Amount	Interest Rate Range	Nature for Financing	Transaction Amounts	Reason for Financing	Allowance for Bad Debt	Collateral		Financing Limits for Each Borrowing Company (Note)	Financing Company's Total Financing Amount Limits (Note)
													Name	Value		
0	The Company	UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	Other receivables	Y	\$ 27,674	\$ 26,194	\$ 26,194	-	Transaction Amounts	\$ -	—	\$ -	—	\$ -	\$ 176,455	\$ 705,820
0	The Company	UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	Other receivables	Y	3,321	3,143	1,100	-	Short-term financing	\$ -	—	\$ -	—	\$ -	176,455	705,820

Note: The limit on lending funds provided each borrowing company is up to 10% of the net worth and the total limit shall not exceed 40% of the net worth.

United Radiant Technology Corporation and Subsidiaries
Marketable Securities Held
DECEMBER 31, 2025

TABLE 2

Unit: NT\$ thousand

Held Company Name	Marketable Securities Type and Name	Relationship with the Company	Financial Statement Account	December 31, 2025				Remarks
				Shares (in thousands)	Carrying Amount	Percentage of Ownership (%)	plan assets	
The Company	<u>Stocks</u>							
	Taiwan Cement Corporation	None	Financial assets at fair value through other comprehensive income or loss - current	3,739,756	\$ 86,762	-	\$ 86,762	
	Fubon Financial Holding Co., Ltd.	None	Financial assets at fair value through other comprehensive income or loss - current	2,018,115	193,941	-	193,941	
	Cathay Financial Holdings Co., Ltd.	None	Financial assets at fair value through other comprehensive income or loss - current	2,487,723	188,570	-	188,570	
	CTBC Financial Holding Co., Ltd.	None	Financial assets at fair value through other comprehensive income or loss - current	600,000	30,120	-	30,120	
	Asia Cement Corporation	None	Financial assets at fair value through other comprehensive income or loss - current	450,000	16,740	-	16,740	
	Miortech Holding B.V.	None	Financial assets at fair value through other comprehensive income or loss - non-current	22,154	14,067	9	14,067	
	LEADRAY ENERGY	Other related party	Financial assets at fair value through other comprehensive income or loss - non-current	567,063	9,556	2	9,556	
	Chungyo Department Store	None	Financial assets at fair value through other comprehensive income or loss - non-current	3,567	-	-	-	
	Friendly Intl. Enterprise Co.	None	Financial assets at fair value through other comprehensive income or loss - non-current	56,933	-	-	-	

United Radiant Technology Corporation and Subsidiaries

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

For the Years Ended December 31, 2025

TABLE 3

Unit: NT\$ thousand

Investor Company	Investee Company (Note)	Location	Main businesses	Original Investment Amount		Balance as of December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024	Investment income (loss) recognized by the Company for the year ended December 31, 2024	Remarks
				December 31, 2025	December 31, 2024	Shares (in thousands)	Percentage of Ownership	Carrying Amount			
The Company	FIRSTHILL LIMITED	British Virgin Islands	Investment	\$ -	\$ 330,352	-	-	\$ -	\$ 196	\$ 196	Subsidiary
	BRIGHT YEH, LTD	British Virgin Islands	Investment	12,643	12,643	2,000	100	837	(66)	(66)	Subsidiary
	UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	Hong Kong	Manufacture, processing and sales of all kinds of liquid crystal displays and their modules	152,525	152,525	36,495,000	100	(14,810)	581	581	Subsidiary
	Hongyi optical Co., Ltd.	Taiwan	Manufacture, processing and sales of light-emitting components	30,000	30,000	2,500,000	14.46	14,408	(51,520)	(8,279)	Affiliated enterprises
	IMMENSE OAK TECHNOLOGIES INC..	Taiwan	HMI Planning, R&D and Sales	10,000	10,000	10,000,000	32.53	2,866	(7,591)	(2,470)	Affiliated enterprises

Note 1: The amount already written off during the preparation of the consolidated financial statements.

Note 2: FIRSTHILL LIMITED was liquidated and dissolved in March 2025.

Note 3: Please refer to Table 4 for information on investees in mainland China.

United Radiant Technology Corporation and Subsidiaries

Information on investment in Mainland China:

For the Years Ended December 31, 2025

TABLE 4

Unit: In thousand NT\$ or Foreign currency

Investee Company	Main businesses	Total Amount of Paid-in Capital	Method of Investment	Accumulated Outflow of Investment from Taiwan as of January 1, 2025	Investment Flows for the year ended December 31, 2025		December 31, 2025 from Taiwan as of January 1, 2025	Net profit (loss) of the investee for the year ended Maximum Balance December 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the year ended December 31, 2025 (Note 2)	Carrying Amount Carrying Amount	Accumulated Inward Remittance of Earnings as of December 31, 2025	Remarks
					Outflow	Inflow							
Bright Yeh Technology (Huizhou) Co., Ltd.	Manufacture, processing and sales of all kinds of liquid crystal displays and their modules	\$ 12,643 (USD 400).	(Note 1)	\$ 12,643 (USD 400).	\$ -	\$ -	\$ 12,643 (USD 400).	(\$ 66)	100%	(\$ 66)	\$ 837	\$ -	

Accumulated Amount of Remittance from Taiwan to Mainland China as of December 31, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Ceiling on Investments in Mainland China Imposed by the Investment Commission, MOEA (Note 3)
\$ 12,643 (USD 400)	\$ 12,643 (USD 400)	\$ 1,058,370

Note 1: The Company invested in China through a third-party company (third-party company: BRIGHT YEH directly invested in China).

Note 2: The gain and loss on investment recognized for the year was based on the financial statements that were audited by R.O.C. parent company’s CPA.

Note 3: The calculation of the limit is In accordance with the "Principles for Review of Investment or Technical Cooperation in Mainland China.

The Contents of Statements of Important Accounting Items

<u>Item</u>	<u>Serial No./Index</u>
Major accounting items in assets, liabilities and equity	
Statement of Cash and Cash Equivalents	Statement 1
Statement of Financial Assets at Fair Value through Other Comprehensive Income - Current	Note 8 and Table 2
Statement of Accounts Receivable and Long-term Accounts Receivable, Net	Statement 2
Statement of Inventories	Statement 3
Statement of Changes in Financial Assets at Fair Value through Other Comprehensive Income - Non-current	Statement 4
Statement of Changes in Investments Accounted for Using the Equity Method	Statement 5
Statement of Changes in Property, Plant and Equipment	Note 13
Statement of Changes in Accumulated Depreciation of Property, Plant and Equipment	Note 13
Statement of Changes in Right-of-Use Assets	Statement 6
Statement of Changes in Accumulated Depreciation of Right-of-Use Assets	Statement 6
Statement of Changes in Intangible Asset	Note 15
Schedule of Deferred Income Tax Assets	Note 21
Statement of Accounts Payable	Statement 7
Statement of Other Accounts Payable	Note 16
Statement of Lease Liabilities	Statement 8
Schedule of Deferred Income Tax Liabilities	Note 21
Major accounting items in profit or loss	
Statement of Operating Revenues	Statement 9
Statement of Operating Costs	Statement 10
Statement of Operating Expenses	Statement 11
Statement of Labor, Depreciation and Amortization by Function	Note 20

United Radiant Technology Corporation
Statement of Cash and Cash Equivalents
DECEMBER 31, 2025

Statement 1

In Thousands of New Taiwan Dollars,
Unless Specified Otherwise

Item	Amount
Deposits in banks	
Demand (current) deposit	\$ 100,871
Foreign currency deposits (Note)	143,722
Check Deposit	5
Cash equivalents (Investments with a maturity date of three months or less)	
Time deposits	<u>193,000</u>
	<u>\$ 437,598</u>

Note : These amounts are USD4,370 thousands (USD1=NT\$31.43) and JPY31,728 thousands (JPY1=NT\$0.2008).

United Radiant Technology Corporation
Statement of Accounts Receivable and Long-term Accounts Receivable, Net
DECEMBER 31, 2025

Statement 2

Unit: NT\$ thousand

Customer Name	Amount
Non-related party	
Company A	\$ 239,381
Company B	62,260
Company C	21,393
Others (Note)	<u>80,504</u>
	<u>403,538</u>
Long-term receivables	
Non-related person	
Company D	38,211
Others (Note)	<u>1,428</u>
	<u>39,639</u>
	443,177
Less: Unrealized interest income	(1,709)
Less: Loss allowance	(<u>443</u>)
	<u>\$ 441,025</u>

Note: The amount of individual customer included in others does not exceed 5% of the account balance.

United Radiant Technology Corporation
Statement of Inventories
DECEMBER 31, 2025

Statement 3

Unit: NT\$ thousand

Item	Cost	Net Realizable Value(note)
Finished goods	\$ 52,825	\$ 65,638
Work in process	59,607	145,591
Raw materials	220,700	227,831
Supplies	4,773	5,022
Goods in transit	<u>3,882</u>	<u>3,882</u>
	<u>\$ 341,787</u>	<u>\$ 447,964</u>

Note: Inventories are measured at the lower of cost and net realizable value, and compared item by item.

United Radiant Technology Corporation
Statement of Changes in Financial Assets at Fair Value through Other Comprehensive Income - Non-current
For the Years Ended December 31, 2025

Statement 4

Unit: NT\$ thousand

Investee Company	Balance, beginning of year		Increase (decrease)		Financial Assets Unrealized gain or loss	Balance, end of year		
	Shares (in thousands)	Amount	Shares (in thousands)	Book value		Shares (in thousands)	Percentage of Ownership (%)	Amount
Miortech	22,154	\$ 16,109	\$ -	\$ -	(\$ 2,042)	22,154	9	\$ 14,067
LEADRAY ENERGY	567,063	7,399	-	-	2,157	567,063	2	9,556
Chungyo	3,567	-	-	-	-	3,567	-	-
Friendly International	56,933	-	-	-	-	56,933	-	-
		<u>\$ 23,508</u>		<u>\$ -</u>	<u>\$ 115</u>			<u>\$ 23,623</u>

Note : No collateral or pledge has been provided.

United Radiant Technology Corporation
Statement of Changes in Investments Accounted for Using the Equity Method
For the Years Ended December 31, 2025

Statement 5

Unit: NT\$ thousand

Investee Company	Balance, beginning of year		Increase(Decrease) this year (note)		Share of profit or loss of subsidiaries accounted for using the equity method	Exchange differences arising on translation of foreign operations	Balance, end of year			Market price or value per share
	(in thousands)	Amount	(in thousands)	Amount			(in thousands)	Shareholding (%)	Amount	
FIRSTHILL LIMITED	10,000,000	\$ 22,638	(10,000,000)	(\$ 16,520)	\$ 196	\$ (\$ 6,314)	-	-	\$ -	\$ -
BRIGHT YEH, LTD	2,000	903	-	-	(66)	-	2,000	100	837	837
UNITED RADIANT TECHNOLOGY (H.K.) Co., Ltd.	36,495,000	(16,099)	-	-	581	708	36,495,000	100	(14,810)	(14,810)
Hongyi optical Co., Ltd.	2,500,000	17,742	-	4,945	(8,279)	-	2,500,000	14.46	14,408	14,408
IMMENSE OAK TECHNOLOGIES INC.	1,000,000	<u>5,336</u>	-	<u>-</u>	(<u>2,470</u>)	<u>-</u>	1,000,000	32.53	<u>2,866</u>	<u>2,866</u>
		30,520	(\$ 11,575)	(\$ 10,038)	\$ <u>-</u>	(\$ <u>5,606</u>)			3,301	\$ <u>3,301</u>
Add: Transferred to non-current liabilities		<u>16,099</u>							<u>14,810</u>	
		<u>\$ 46,619</u>							<u>\$ 18,111</u>	

Note: Please refer to Note 12 of the financial statements.

United Radiant Technology Corporation
Statement of Changes in Accumulated Depreciation of Right-of-Use Assets
For the Years Ended December 31, 2025

Statement 6

Unit: NT\$ thousand

Item	Balance, beginning of year	Additions	Additions	Balance, end of year
<u>Cost</u>				
Land	\$ 8,334	\$ -	\$ -	\$ 8,334
Buildings	880	-	-	880
Transportation Equipment	<u>2,798</u>	<u>-</u>	<u>-</u>	<u>2,798</u>
	<u>12,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>12,012</u>
<u>Accumulated depreciation</u>				
Land	3,802	\$ 684	\$ -	4,486
Buildings	169	257	-	426
Transportation Equipment	<u>1,477</u>	<u>932</u>	<u>-</u>	<u>2,409</u>
	<u>5,448</u>	<u>\$ 1,873</u>	<u>\$ -</u>	<u>7,321</u>
	<u>\$ 6,564</u>			<u>\$ 4,691</u>

United Radiant Technology Corporation

Statement of Accounts Payable

DECEMBER 31, 2025

Statement 7

Unit: NT\$ thousand

Supplier Name	Amount
Non-related party	
Company E	\$ 42,644
Company F	22,941
Company G	22,752
Company H	14,512
Others (Note)	<u>167,091</u>
	<u>\$ 269,940</u>

Note: The amount of individual customer included in others does not exceed 5% of the account balance.

United Radiant Technology Corporation
Statement of Lease Liabilities
DECEMBER 31, 2025

Statement 8

Unit: NT\$ thousand

Item	Summary	Lease period	Discount rate	Balance, end of year
Land	for the use of plants and offices	October 2015 to May 2031	1.75%	\$ 3,912
Buildings	for the use of dormitories and warehouses	April 2024 to May 2026	2%	461
Transportation Equipment	official car	June 2023 to June 2026	2%	<u>398</u>
				4,771
Less: Current portion				(<u>1,325</u>)
				<u>\$ 3,446</u>

United Radiant Technology Corporation
Statement of Operating Revenues
For the Years Ended December 31, 2025

Statement 9

Unit: NT\$ thousand

Item	Quantity (in thousand pcs)	Amount
Sales revenue		
LCM	2,690	\$ 1,973,858
LCD	960	31,277
Raw materials and others		31,559
Less: Sales returns		(24,144)
Sales allowance		(10,519)
Total sales revenue		2,002,031
Construction revenue		<u>1,462</u>
Net operating income		<u>\$ 2,003,493</u>

United Radiant Technology Corporation
Statement of Operating Costs
For the Years Ended December 31, 2025

Statement 10

Unit: NT\$ thousand

Item	Amount
Cost of sales	
Raw material, beginning of year	\$ 175,058
Raw material purchased	1,434,290
Raw material sold	(3,143)
transfer fee	(14,116)
Scrap	(9,618)
Raw material, end of year	(<u>255,368</u>)
Raw materials used	1,327,103
Direct labor	145,428
Manufacturing expenses	<u>179,450</u>
Manufacturing cost	1,651,981
Work in process, beginning of year	46,910
Work in process purchased	31
transfer fee	(1,413)
Scrap	(5,948)
Work in process sold	(427)
Work in process, end of year	(<u>66,230</u>)
Cost of finished goods	1,624,904
Finished goods, beginning of year	76,981
transfer fee	(139)
Scrap	(770)
Finished goods, end of year	(<u>56,441</u>)
Production and marketing costs	1,644,535
Raw material and finished goods sold	3,570
Unallocated manufacturing expenses	37,868
Inventory write-down	<u>15,918</u>
Total cost of sales	1,701,891
Construction costs	<u>1,330</u>
Operating cost	<u>\$ 1,703,221</u>

United Radiant Technology Corporation
Statement of Operating Expenses
For the Years Ended December 31, 2025

Statement 11

Unit: NT\$ thousand

Item	Selling expenses	General and administrativ e expenses	Research & development expenses Expense	Expected credit impairment benefit	Total
Wages and salaries	\$ 11,844	\$ 51,183	\$ 19,566	\$ -	\$ 82,593
Insurance expense	1,394	6,869	2,104	-	10,367
Depreciation expense	114	5,779	1,402	-	7,295
Expected credit impairment benefit	-	-	-	(52)	(52)
Others	<u>19,358</u>	<u>40,657</u>	<u>8,531</u>	<u>-</u>	<u>68,546</u>
	<u>\$ 32,710</u>	<u>\$ 104,488</u>	<u>\$ 31,603</u>	<u>(\$ 52)</u>	<u>\$ 168,749</u>