Ventec International Group Co., Ltd.
and Subsidiaries

Consolidated Financial Statements for the Quarter 3 of 2025 and 2024 and Independent Auditors' Review Report

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Notice to Reader:
For the convenience of readers, this report has been translated into English from the original Chinese version, prepared and used in the Republic of China. The English version has not been audited or reviewed by independent auditors. If there are any discrepancies between the English version and the original Chinese version, or any difference in the interpretation of the two versions, the Chinese language report shall prevail.

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Independent Auditors' Review Report

To Ventec International Group Co., Ltd.,

Opinion

We have audited the accompanying consolidated financial statements of Ventec International Group Co., Ltd. (hereinafter referred to as the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as at September 30, 2025 and 2024 and for July 1 to September 30, 2025 and 2024, the consolidated statements of comprehensive income for January 1 to September 30, 2025 and 2024, consolidated statement of changes in equity and consolidated cash flow statement for January 1 to September 30, 2025 and 2024, and Notes to the Consolidated Financial Statement (including material accounting policies). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulation Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Statement 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission. Our responsibility is to come to a conclusion on the consolidated financial statements based on our reviews.

Scope

Except for those described in the paragraph of basis of qualified conclusion, we concluded our reviews in accordance with Standards on Review Engagements No. 2410 "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of the consolidated financial statements consists of making inquiries (primarily of persons responsible for financial and accounting matters) and conducting analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of a qualified conclusion

As stated in Note 11 to the consolidated financial statements, the total assets of non-material subsidiaries included in the above consolidated financial statements for the same periods not reviewed by us, as of September 30, 2025 and 2024, were NT$704,785 thousand and NT$627,630 thousand, respectively, accounting for 15% and 13% of the total consolidated assets, respectively. Their total liabilities were NT$161,212 thousand and NT$144,162 thousand, respectively, accounting for 11% of the total consolidated liabilities. For July 1 to September 30, 2025 and 2024 and January 1 to September 30, 2025 and 2024, the total comprehensive income was $2,102 thousand, $(7,582) thousand, $4,959 thousand, and $(14,501) thousand, respectively, accounting for 1%, (18%), 5%, and (4%) of the total consolidated comprehensive income, respectively.

Qualified conclusion

According to our review results, except that the financial statements of non-material subsidiaries described in the "Basis for a qualified conclusion" paragraph may result in adjustment to the consolidated financial statements if reviewed by us, we have determined that the foregoing consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC, with a fair presentation of the Group's consolidated financial position as at September 30, 2025 and 2024, consolidated financial performance for the three months from July 1 to September 30, 2025 and 2024, and consolidated financial performance and consolidated cash flows for the nine months from January 1 to September 30, 2025 and 2024.

Deloitte & Touche, Taiwan

CPA Yi-Ching Liu

CPA Cheng-Chun Chiu

Securities and Futures Commission Approval Document No.
Jin-Guan-Zheng-Shen No. 1100356048

Securities and Futures Commission Approval Document No.
Jin-Guan-Zheng-Liu-Zi No. 0930160267

November 7, 2025

Ventec International Group Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

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

Unit: In Thousands of NTD

Code	Assets	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	Current assets						
1100	Cash and Cash Equivalents (Note 6)	$ 831,229	17	$ 965,403	20	$ 519,225	11
1136	Financial assets at amortized cost - Current (Notes 8 and 28)	272,818	6	448,680	9	602,337	13
1150	Notes receivable (Notes 9 and 20)	74,702	1	61,225	1	54,469	1
1170	Accounts receivable (Notes 9 and 20)	1,186,219	24	1,185,298	25	1,123,230	24
1200	Other receivables (Note 9)	34,542	1	52,914	1	56,387	1
1220	Current tax assets (Note 4)	2,835	-	2,868	-	1,706	-
1310	Inventories (Note 10)	811,653	17	726,990	15	761,887	16
1410	Prepayments	51,771	1	42,228	1	53,310	1
1479	Other current assets	7,306	-	7,975	-	7,730	-
11XX	Total current assets	3,273,075	67	3,493,581	72	3,180,281	67
	Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current (Note 7)	1,320	-	-	-	-	-
1535	Financial assets at amortized cost - Non-current (Note 8)	211,481	4	157,008	3	313,090	7
1600	Property, plant and equipment (Notes 12, 16, and 28)	1,005,634	21	951,992	20	964,881	20
1755	Right-of-use assets (Note 13)	170,657	4	132,807	3	141,622	3
1805	Goodwill (Note 14)	69,086	1	74,395	1	71,819	2
1801	Intangible assets (Note 15)	2,927	-	4,952	-	5,857	-
1840	Deferred tax assets (Note 4)	34,365	1	43,159	1	45,275	1
1920	Refundable deposits	9,994	-	9,850	-	9,813	-
1990	Other non-current assets (Note 29)	78,258	2	1,145	-	1,952	-
15XX	Total non-current assets	1,583,722	33	1,375,308	28	1,554,309	33
1XXX	Total assets	$ 4,856,797	100	$ 4,868,889	100	$ 4,734,590	100
Code	Liabilities and equity						
	Current liabilities						
2100	Short-term borrowings (Note 16)	$ 21,668	-	$ -	-	$ -	-
2170	Accounts payable	579,310	12	484,368	10	458,431	10
2200	Other payables (Note 17)	426,251	9	478,831	10	438,756	9
2280	Lease liabilities - Current (Note 13)	36,018	1	33,501	1	38,993	1
2230	Current tax liabilities (Note 4)	13,205	-	2,209	-	2,379	-
2320	Current portion of long-term borrowings (Notes 12, 16, and 28)	10,298	-	8,357	-	8,605	-
2399	Other current liabilities (Note 20)	2,512	-	2,746	-	2,222	-
21XX	Total current liabilities	1,089,262	22	1,010,012	21	949,386	20
	Non-current liabilities						
2540	Long-term borrowings (Notes 12, 16, and 28)	119,910	2	79,352	2	82,005	2
2570	Deferred tax liabilities (Note 4)	137,717	3	165,703	3	180,214	4
2580	Lease liabilities - Non-current (Note 13)	73,378	2	32,294	1	35,520	1
2640	Net defined benefit liabilities - Non-current (Notes 4 and 18)	83,380	2	84,919	2	85,545	2
2670	Other non-current liabilities	18,832	-	23,099	-	23,779	-
25XX	Total non-current liabilities	433,217	9	385,367	8	407,063	9
2XXX	Total liabilities	1,522,479	31	1,395,379	29	1,356,449	29
	Equity attributable to owners of the Company (Notes 11, 19, and 24)						
3100	Common stock	714,347	15	714,347	15	714,347	15
3200	Capital surplus	884,861	18	884,861	18	884,861	19
	Retained earnings						
3310	Legal reserve	360,657	7	325,027	7	325,027	7
3320	Special reserve	218,236	5	352,105	7	352,105	7
3350	Unappropriated earnings	1,321,598	27	1,215,406	25	1,133,240	24
3300	Total retained earnings	1,900,491	39	1,892,538	39	1,810,372	38
3400	Other equity	(165,386)	(3)	(18,236)	(1)	(31,439)	(1)
31XX	Total equity attributable to owners of the Company	3,334,313	69	3,473,510	71	3,378,141	71
36XX	Non-controlling interests (Note 11)	5	-	-	-	-	-
3XXX	Total equity	3,334,318	69	3,473,510	71	3,378,141	71
	Total liabilities and equity	$ 4,856,797	100	$ 4,868,889	100	$ 4,734,590	100

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

(Please refer to the review report issued by Deloitte & Touche on November 7, 2025)

Chairman: Wang, Yu-Tzu　　Manager: Chung, Chien-Jen　　Chief Accounting Officer: Chiao-Wei Tu

Ventec International Group Co., Ltd. and Subsidiaries

Consolidated Statements of Comprehensive Income

From July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024

Unit: In Thousands of NTD, Except Earnings Per Share

		From July 1 to September 30, 2025		From July 1 to September 30, 2024		From January 1 to September 30, 2025		From January 1 to September 30, 2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
4100	Sales revenue (Note 20 and 33)	$ 1,032,558	100	$ 1,004,985	100	$ 3,157,981	100	$ 3,199,062	100
5110	Cost of sales (Notes 10 and 21)	695,371	67	665,539	66	2,140,219	68	2,113,085	66
5900	Gross profit	337,187	33	339,446	34	1,017,762	32	1,085,977	34
	Operating expenses (Notes 9 and 21)								
6100	Sales and marketing expenses	135,109	13	133,466	13	418,357	13	423,972	13
6200	General and administrative expenses	38,290	4	39,777	4	138,690	4	149,725	5
6300	Research and development expenses	54,641	5	95,089	10	179,115	6	245,032	8
6450	Expected credit impairment loss (gain on reversal)	156	-	276	-	(678)	-	(1,122)	-
6000	Total operating expenses	228,196	22	268,608	27	735,484	23	817,607	26
6900	Net operating income	108,991	11	70,838	7	282,278	9	268,370	8
	Non-operating income and expenses (Notes 21)								
7100	Interest income	4,449	-	10,522	1	18,892	1	31,864	1
7010	Other income	3,444	-	3,018	-	12,156	-	8,580	-
7020	Other gains and losses	(9,651)	(1)	(13,564)	(1)	(24,671)	(1)	(2,086)	-
7510	Interest expenses	(1,172)	-	(808)	-	(3,136)	-	(1,970)	-
7000	Total non-operating income and expenses	(2,930)	(1)	(832)	-	3,241	-	36,388	1
7900	Net income before tax	106,061	10	70,006	7	285,519	9	304,758	9
7950	Income tax expense (Notes 4 and 22)	22,164	2	19,566	2	38,260	1	30,623	1
8200	Net income for the period	83,897	8	50,440	5	247,259	8	274,135	8
	Other comprehensive income								
8310	Items that will not be reclassified subsequently to profit or loss:								
8341	Exchange differences arising in translation to the presentation currency	122,964	12	(84,011)	(8)	(235,418)	(8)	93,057	3
8360	Items that may be reclassified subsequently to profit or loss:								
8361	Exchange differences in translating the financial statements of foreign operations	3,247	-	74,845	7	88,268	3	27,609	1
8300	Other comprehensive income for the period	126,211	12	(9,166)	(1)	(147,150)	(5)	120,666	4
8500	Total comprehensive income for the period	$ 210,108	20	$ 41,274	4	$ 100,109	3	$ 394,801	12
	Net profit attributable to:								
8610	Owners of the Company	$ 83,897	8	$ 50,440	5	$ 247,259	8	$ 274,135	8
8620	Non-controlling interests	-	-	-	-	-	-	-	-
8600		$ 83,897	8	$ 50,440	5	$ 247,259	8	$ 274,135	8
	Total comprehensive income attributable to:								
8710	Owners of the Company	$ 210,108	20	$ 41,274	4	$ 100,109	3	$ 394,801	12
8720	Non-controlling interests	-	-	-	-	-	-	-	-
8700		$ 210,108	20	$ 41,274	4	$ 100,109	3	$ 394,801	12
	Earnings Per Share (Note 23)								
9750	Basic	$ 1.17		$ 0.71		$ 3.46		$ 3.85	
9850	Diluted	$ 1.17		$ 0.70		$ 3.44		$ 3.81	

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

(Please refer to the review report issued by Deloitte & Touche on November 7, 2025)

Chairman: Wang, Yu-Tzu   Manager: Chung, Chien-Jen   Chief Accounting Officer: Chiao-Wei Tu

Ventec International Group Co., Ltd. and Subsidiaries

Consolidated Statements of Changes in Equity

From January 1 to September 30, 2025 and 2024

Unit: In Thousands of NTD

Code		Equity attributable to owners of the Company										
		Common stock (Note 19)		Capital surplus	Retained earnings (Note 19)			Other equity (Notes 11, 19, and 24)			Non-controlling interests	
		Shares (in thousands)	Amount	(Note 19)	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences in translating the financial statements of foreign operations	Unearned employee benefits	Total	(Note 11)	Total equity
A1	Balance on January 1, 2024	71,435	$ 714,347	$ 884,861	$ 283,957	$ 314,580	$ 1,177,006	($ 152,105)	($ 4,165)	$ 3,218,481	$ -	$ 3,218,481
	Appropriation and distribution of 2023 earnings											
B1	Legal reserve	-	-	-	41,070	-	(41,070)	-	-	-	-	-
B3	Special reserve	-	-	-	-	37,525	(37,525)	-	-	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	-	(239,306)	-	-	(239,306)	-	(239,306)
D1	Net income from January 1 to September 30, 2024	-	-	-	-	-	274,135	-	-	274,135	-	274,135
D3	Other comprehensive income after tax from January 1 to September 30, 2024	-	-	-	-	-	-	120,666	-	120,666	-	120,666
D5	Total comprehensive income from January 1 to September 30, 2024	-	-	-	-	-	274,135	120,666	-	394,801	-	394,801
N1	Issuance of ordinary shares under employee restricted shares	-	-	-	-	-	-	-	4,165	4,165	-	4,165
Z1	Balance on September 30, 2024	71,435	$ 714,347	$ 884,861	$ 325,027	$ 352,105	$ 1,133,240	($ 31,439)	$ -	$ 3,378,141	$ -	$ 3,378,141
A1	Balance on January 1, 2025	71,435	$ 714,347	$ 884,861	$ 325,027	$ 352,105	$ 1,215,406	($ 18,236)	$ -	$ 3,473,510	$ -	$ 3,473,510
	Appropriation and distribution of 2024 earnings											
B1	Legal reserve	-	-	-	35,630	-	(35,630)	-	-	-	-	-
B17	Special reserve	-	-	-	-	(133,869)	133,869	-	-	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	-	(239,306)	-	-	(239,306)	-	(239,306)
O1	Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	5	5
D1	Net income from January 1 to September 30, 2025	-	-	-	-	-	247,259	-	-	247,259	-	247,259
D3	Other comprehensive income after tax from January 1 to September 30, 2025	-	-	-	-	-	-	(147,150)	-	(147,150)	-	(147,150)
D5	Total comprehensive income from January 1 to September 30, 2025	-	-	-	-	-	247,259	(147,150)	-	100,109	-	100,109
Z1	Balance on September 30, 2025	71,435	$ 714,347	$ 884,861	$ 360,657	$ 218,236	$ 1,321,598	($ 165,386)	$ -	$ 3,334,313	$ 5	$ 3,334,318

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

(Please refer to the review report issued by Deloitte & Touche on November 7, 2025)

Chairman: Wang, Yu-Tzu Manager: Chung, Chien-Jen Chief Accounting Officer: Chiao-Wei Tu

Ventec International Group Co., Ltd. and Subsidiaries

Consolidated Statements of Cash Flows

From January 1 to September 30, 2025 and 2024

Unit: In Thousands of NTD

Code		From January 1 to September 30, 2025	From January 1 to September 30, 2024
	Cash flows from operating activities		
A10000	Net income before tax for the period	$ 285,519	$ 304,758
A20010	Income and expense item		
A20100	Depreciation expenses	128,625	138,391
A20200	Amortization expenses	2,153	2,151
A20300	Expected credit loss (reversal of impairment loss)	(678)	(1,122)
A20400	Net gain on financial assets and liabilities at fair value through profit or loss	(267)	-
A20900	Interest expenses	3,136	1,970
A21200	Interest income	(18,892)	(31,864)
A21300	Dividend income	(13)	-
A21900	Compensation costs of employee restricted shares	-	4,165
A22500	Net loss (gain) on disposal of property, plant and equipment	(2,163)	124
A23800	Gain on value recovery on devalued and slow-moving inventory	(18,417)	(322)
A24100	Net (gain) loss on foreign currency exchange	(5,315)	6,481
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivable	(13,976)	50,936
A31150	Accounts receivable	(55,238)	112,975
A31180	Other receivables	704	(14,362)
A31200	Inventories	(90,486)	27,570
A31230	Prepayments	(11,000)	(2,588)
A31240	Other current assets	86	(2,125)
A32150	Accounts payable	117,280	(21,588)
A32180	Other payables	2,418	(75,885)
A32230	Other current liabilities	56	(2,130)
A32240	Net defined benefit liabilities	4,637	4,757
A33000	Cash generated from operations	328,169	502,292
A33100	Interest received	34,071	31,864
A33300	Interest paid	(2,918)	(1,974)
A33500	Income tax paid	(33,123)	(51,213)
AAAA	Net cash inflow from operating activities	326,199	480,969

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Code		From January 1 to September 30, 2025	From January 1 to September 30, 2024
	Cash flows from investing activities		
B00040	Decrease (increase) in financial assets at amortized cost	$ 82,086	($ 423,796)
B00100	Acquisition of financial assets at fair value through profit or loss	(1,053)	-
B02700	Acquisition of property, plants, and equipment	(228,269)	(73,207)
B02800	Proceeds from disposal of property, plants, and equipment	17,361	787
B03700	Decrease (increase) in guarantee deposits paid	(643)	375
B06800	Decrease (Increase) in other non-current assets	(41,285)	241
B07600	Dividend received	13	-
BBBB	Net cash used in investing activities	(171,790)	(495,600)
	Cash flows from financing activities		
C00100	Increase in short-term loans	27,665	-
C01600	Issuance of long-term loans	48,660	-
C01700	Repayments of long-term borrowings	(5,765)	(12,658)
C03100	Decrease in refundable deposits	(394)	(963)
C04020	Repayments of the principal portion of lease liabilities	(36,226)	(37,539)
C04300	Decrease in other non-current liabilities	(2,480)	(2,652)
C04500	Payment of dividends to shareholders	(238,990)	(238,992)
CCCC	Net cash outflow from financing activities	(207,530)	(292,804)
DDDD	Effects of exchange rate changes on cash and cash equivalents	(81,053)	18,143
EEEE	Net decrease in cash and cash equivalents	(134,174)	(289,292)
E00100	Opening balance of cash and cash equivalents	965,403	808,517
E00200	Ending balance of cash and cash equivalents	$ 831,229	$ 519,225

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

(Please refer to the review report issued by Deloitte & Touche on November 7, 2025)

Chairman: Wang, Yu-Tzu Manager: Chung, Chien-Jen Chief Accounting Officer: Chiao-Wei Tu

Ventec International Group Co., Ltd. and Subsidiaries

Notes to Consolidated Financial Statements

From January 1 to September 30, 2025 and 2024

(In Thousands of NTD, Unless Specified Otherwise)

1. Company History

Ventec International Group Co., Ltd. (the “Company”), a holding company of all the merged entities, was incorporated in the Cayman Islands in October 2012. The Company’s shares have been listed on Taiwan Stock Exchange (TWSE) since April 2019.

The Company and its subsidiaries (collectively referred to as the “Group”) mainly engaged in research and development, production and sale of copper clad laminate (CCL), aluminum-backed laminate (IMS), and prepreg.

The functional currency of the Company is U.S. dollars. For greater comparability and consistency of financial reporting, the consolidated financial statements are presented in the New Taiwan dollars.

2. Date and Procedures of Approval of the Financial Statements

The consolidated financial statements were approved by the Company’s board of directors on November 7, 2025.

3. Application of New, Amended, and Revised Standards and Interpretations

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

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

b. IFRS accounting principles endorsed by the FSC that are applicable in 2026

New, Amended, and Revised Standards and Interpretations	Effective Date Announced by IASB
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 amendments in 2020 and 2021)	January 1, 2023

As of the date the consolidated financial statements were approved for issue, the Group continues to assess the impacts of amendments to the Group's financial position and financial performance. The results will be disclosed when the assessment is completed.

c. IFRS accounting principles issued by International Accounting Standards Board (IASB) but not yet endorsed and issued by the FSC

New, Amended, and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sales or Contributions 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 amendments in 2025)	January 1, 2027

Note 1: Unless stated otherwise, the above new IFRSs are effective for annual reporting periods at the beginning of or after their respective effective dates.

Note 2: The Financial Supervisory Commission (FSC) announced on September 25, 2025 that Taiwanese companies will be required to adopt IFRS 18 from January 1, 2028, and may adopt it earlier once the FSC endorses IFRS 18.

IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 will replace IAS 1 “Presentation in Financial Statements”. The main changes in this standard include:

1) The income statement should divide income and expense items into operating, investing, financing, income tax and discontinued operations.
2) The income statement should include the operating income, income before financing and tax, as well as the subtotal and total of income.
3) Provides guidance to strengthen overall and detailed requirements: The Group must identify assets, liabilities, equity, income, expenses, losses, and cash flows from individual transactions or other events, and classify and summarize them based on common characteristics, so that each individual line item presented in the financial statements has at least one similar characteristic. Items with different characteristics should be broken down in the financial statements and notes. The Group will only label these items as “other” if it cannot find a more informative label.

4) Increase disclosures of performance metrics defined by management: When the Group engages public communications outside of financial statements and communicates management's views on a certain aspect of the Group's overall financial performance to users of financial statements, it should disclose information on performance metrics defined by management in a single note to the financial statements, including a description of the metric, how it is calculated, its reconciliation with the subtotal or total specified in IFRS accounting standards, and the impact of income tax and non-controlling interests on related reconciliation items.

In addition to the abovementioned impacts, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impacts the application of other related standards and interpretations will have on the Group's financial position and financial performance. The results will be disclosed when the assessment is completed.

4. <u>Summary of Significant Accounting Policies</u>

a. Statements of compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. The consolidated financial statements do not contain all the data to be disclosed in the annual financial statements as required by the IFRSs.

b. Basis of preparation

The consolidated financial statements have been prepared based on past costs 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 which are less than the fair value of plan assets.

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

1) Level 1 inputs: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

2) Level 2 inputs: 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).

3) Level 3 inputs: Undetectable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (subsidiaries). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statements of comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. The total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

See Note 11, Tables 6 and 7 for detailed information on subsidiaries, shareholding ratio and business item.

d. Other significant accounting policies

In addition to the description below, please refer to the summary of significant accounting policies in the 2024 consolidated financial statements.

1) Defined post-retirement benefits

The interim pension cost is calculated based on the accurately calculated pension cost rate at the end date of the previous financial year for the period from the beginning of the year to the end of the period. It is subject to major market fluctuations, major plan revisions, liability settlement, or other major one-off events during this period.

2) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax for the interim period is calculated on an annual basis based on the income before tax for the interim period at the tax rate that applies to the estimated total annual earnings.

3) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets mandatorily measured at fair value through profit or loss. Financial assets mandatorily measured at fair value through profit or loss include investments in equity instruments at fair value through other comprehensive income and debt instruments that do not qualify to be measured at amortized cost or at fair value through other comprehensive income.

Financial assets at fair value through profit or loss are measured at fair value, with dividends, interest, and remeasurement gains or losses recognized in profit or loss. Please refer to Note 26 for how fair value is determined.

5. Significant Accounting Judgments and Major Sources of Estimating Uncertainty

Please refer to the consolidated financial statements in 2024 for significant accounting judgments and major sources of estimating uncertainty adopted for these consolidated financial statements.

6. Cash and Cash Equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and working capital	$ 125	$ 125	$ 124
Checking accounts and demand deposits	715,416	842,137	519,101
Cash equivalents			
Time deposits (maturity date within 3 months)	115,688	123,141	-
	$ 831,229	$ 965,403	$ 519,225

The interest rate of time deposits was 1.35% and 1.45% per annum as of September 30, 2025 and December 31, 2024, respectively.

7. Financial instruments at fair value through profit or loss (December 31, 2024 and September 30, 2024: None)

	September 30, 2025
Financial assets - non-current	
Mandatorily measured at fair value through profit or loss	
Non-derivative financial assets	
- Domestic listed stocks	$ 1,320

8. Financial assets at amortized cost

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Restricted bank deposits (Note 28)	$ 12	$ 13	$ 13
Time deposits (maturity date over 3 months) (a)	272,806	448,667	602,324
	$ 272,818	$ 448,680	$ 602,337
Non-current			
Time deposits (maturity date over 1 year) (a)	$ 192,813	$ 136,823	$ 293,578
Corporate bonds (b)	18,668	20,185	19,512
	$ 211,481	$ 157,008	$ 313,090

a. As of September 30, 2025 and December 31, 2024, and September 30, 2024, the information on bank time deposit durations and interest rate range are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Maturity date	October 2025 to January 2028	January 2025 to March 2027	October 2025 to March 2027
Annual interest rate	1.42%~3.10%	1.29%~3.35%	1.29%~5.43%

b. As of September 30, 2025 and December 31, 2024, and September 30, 2024, information on the maturity period, par value, coupon rate, and effective interest rate of corporate bonds is as follows:

September 30, 2025

Maturity date	Par value (in thousands)	Coupon rate	Effective interest rate
October 2029	USD 300	6.3030%	5.5426%
July 2029	USD 300	5.4490%	5.1298%

December 31, 2024

Maturity date	Par value (in thousands)	Coupon rate	Effective interest rate
October 2029	USD 300	6.3030%	5.5426%
July 2029	USD 300	5.4490%	5.1298%

September 30, 2024

Maturity date	Par value (in thousands)	Coupon rate	Effective interest rate
October 2029	USD 300	6.3030%	5.5426%
July 2029	USD 300	5.4490%	5.1298%

For information on credit risk management and impairment assessment related to financial assets at amortized cost, please refer to Note 26.

9. Notes Receivable, Accounts Receivable, and Other Receivables

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable			
Arising from operations	$ 74,702	$ 61,225	$ 54,469
Accounts receivable			
At amortized cost			
Total carrying amount	$ 1,209,953	$ 1,212,610	$ 1,148,675
Less: Loss allowance	(23,734)	(27,312)	(25,445)
	$ 1,186,219	$ 1,185,298	$ 1,123,230
Other receivables			
Tax refund receivables	$ 4,384	$ 4,939	$ 1,583
Others	30,158	47,975	54,804
	$ 34,542	$ 52,914	$ 56,387

a. Accounts receivable

The Group's credit period of sales of goods ranges from 120 days to 150 days. No interest was charged on accounts receivables due to a short period of credit grant. In order to minimize credit risk, the management team of the Group has delegated a team responsible for determining credit limits and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate loss allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for accounts receivables at an amount equal to lifetime expected credit losses (ECLs). The expected credit losses on accounts receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position. It takes into account the general economic conditions of the industry in which the debtors operate and considers the assessment of both the current and forecast direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

When there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. The Group still continues to engage in enforcement activities to attempt to recover the receivables due. Where recoveries are made, they are recognized in profit or loss.

The details of the loss allowance of accounts receivables based on the Group's provision matrix are as follows:

September 30, 2025

	Not past due	Past due 1 to 90 Days	Past due 91 to 180 Days	Pas due over 181 Days	Total
Total carrying amount	$ 1,186,358	$ 4,578	$ 289	$ 18,728	$ 1,209,953
Loss allowance (lifetime ECLs)	(4,581)	(658)	(87)	(18,408)	(23,734)
Amortized cost	$ 1,181,777	$ 3,920	$ 202	$ 320	$ 1,186,219

December 31, 2024

	Not past due	Past due 1 to 90 Days	Past due 91 to 180 Days	Pas due over 181 Days	Total
Total carrying amount	$ 1,174,809	$ 13,848	$ 2,853	$ 21,100	$ 1,212,610
Loss allowance (lifetime ECLs)	(4,254)	(1,148)	(856)	(21,054)	(27,312)
Amortized cost	$ 1,170,555	$ 12,700	$ 1,997	$ 46	$ 1,185,298

September 30, 2024

	Not past due	Past due 1 to 90 Days	Past due 91 to 180 Days	Pas due over 181 Days	Total
Total carrying amount	$ 1,120,985	$ 6,488	$ 78	$ 21,124	$ 1,148,675
Loss allowance (lifetime ECLs)	(4,243)	(503)	(23)	(20,676)	(25,445)
Amortized cost	$ 1,116,742	$ 5,985	$ 55	$ 448	$ 1,123,230

The movements of the loss allowance of accounts receivables were as follows:

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Opening balance	$ 27,312	$ 25,327
Impairment loss for the period (reversal)	(678)	(1,122)
Actual amount written off in the current period	(2,202)	(120)
Foreign exchange gains and losses	(698)	1,360
Ending balance	$ 23,734	$ 25,445

b. Other receivables

Upon assessment, the Group's other receivables as of September 30, 2025 and December 31, 2024 and September 30, 2024 do not require an allowance for expected credit losses.

10. Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	$ 378,976	$ 353,604	$ 349,389
Work in process	49,889	62,697	59,940
Raw materials	382,788	310,689	352,558
	$ 811,653	$ 726,990	$ 761,887

The cost of goods sold from July 1 to September 30, 2025 and 2024, and January 1 to September 30, 2025 and 2024 was $695,371 thousand, $665,539 thousand, $2,140,219 thousand, and $2,113,085 thousand, respectively. The cost of goods sold included gains on value recovery on devalued and slow-moving inventory of $(4,828) thousand, $(2,346) thousand, $(18,417) thousand, and $(322) thousand, respectively. The gain on value recovery on devalued and slow-moving inventory was mainly due to the rise in selling price and the active digestion of inventories.

11. Subsidiary

Subsidiaries included in the consolidated financial statements are as follows:

			Proportion of ownership (%)		
Investor	Name of Subsidiary	Nature of business activities	September 30, 2025	December 31, 2024	September 30, 2024
Ventec International Group Co., Ltd. ("VIG CAYMAN")	Ventec International Group Limited (SAMOA) ("VIG SAMOA")	General investment	100.00%	100.00%	100.00%
VIG SAMOA	Ventec International Group Limited (HK) ("VIG HK")	General investment	100.00%	100.00%	100.00%
〃	Ventec Logistics Limited ("VLL")	General investment	100.00%	100.00%	100.00%
〃	Ventec Electronics (HK) Co., Ltd. ("VT HK")	International trade	100.00%	100.00%	100.00%
〃	Ventec Electronics Corporation ("VT TW")	Manufacturing and sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%
〃	Ventec Europe Ltd. ("VT UK")	Sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%
〃	Ventec Central Europe GmbH. ("VT DE")	Sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%
〃	Ventec Electronics (Thailand) Co., Ltd. ("VT TH") (Note 2)	Manufacturing and sale of CCL, IMS, and prepreg	100.00%	100.00%	-
VIG HK	Ventec Electronics (Suzhou) Co., Ltd. ("VT SZ")	Research and development, manufacturing, and sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%
〃	Ventec Electronics (Jiangyin) Co., Ltd. ("VT JY")	Manufacturing and sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%
VT SZ	Tengqiang Investment Management (Suzhou) Partnership (Limited Partnership) ("Tengqiang Investment") (Note 3)	General investment	95.00%	-	-
VT JY	Tengqiang Investment Management (Suzhou) Partnership (Limited Partnership) ("Tengqiang Investment") (Note 3)	General investment	4.99%	-	-
VLL	Ventec USA, LLC ("VT USA")	Sale of CCL, IMS, and prepreg	100.00%	100.00%	100.00%

Note 1: VT SZWT completed liquidation and de-registration in March 2024.

Note 2: The Company’s Board of Directors in November 2024 passed the resolution to establish a subsidiary in Thailand in December of the same year, in order to achieve the Company’s operational goals, increase overseas production bases, and enhance its competitiveness. As of September 30, 2025, US$4,800 thousand has been invested in the subsidiary in Thailand.

Note 3: The Company's Board of Directors adopted the resolution in March 2025 and subsidiaries VT SZ and VT JY completed the establishment of joint venture Teng Qiang Investment Management Co., Ltd. in April the same year to accelerate business expansion of the high-frequency product market in Greater China.

VT UK, VT DE, and VT USA are non-material subsidiaries, and their financial statements for January 1 to September 30, 2025 and 2024 were not audited by an accountant.

12. Property, plant and equipment

	Land	Buildings	Machinery and equipment	Office equipment	Leasehold improvements	Other equipment	Construction in progress and equipment under installation	Total
Cost								
Balance on January 1, 2025	$ 118,840	$ 520,223	$ 2,038,515	$ 46,862	$ 31,822	$ 199,541	$ 43,953	$ 2,999,756
Additions	79,743	-	19,807	1,238	37	6,091	90,831	197,747
Reclassification	20,258	-	43,241	-	-	487	(63,986)	-
Disposals	-	(635)	(57,379)	(9,783)	(9,600)	(4,700)	-	(82,097)
Foreign exchange gains and losses	2,789	(23,121)	(111,552)	(2,420)	(900)	(8,867)	(7,072)	(151,143)
Balance on September 30, 2025	221,630	496,467	1,932,632	35,897	21,359	192,552	63,726	2,964,263
Accumulated depreciation								
Balance on January 1, 2025	-	274,279	1,579,000	38,817	23,771	131,897	-	2,047,764
Depreciation expenses	-	16,287	58,205	2,503	1,585	12,145	-	90,725
Disposals	-	(635)	(43,778)	(9,423)	(9,582)	(3,481)	-	(66,899)
Foreign exchange gains and losses	-	(13,938)	(89,119)	(2,021)	(830)	(7,053)	-	(112,961)
Balance on September 30, 2025	-	275,993	1,504,308	29,876	14,944	133,508	-	1,958,629
Net Amount on September 30, 2025	$ 221,630	$ 220,474	$ 428,324	$ 6,021	$ 6,415	$ 59,044	$ 63,726	$ 1,005,634
Net amount as of December 31, 2024 and January 1, 2025	$ 118,840	$ 245,944	$ 459,515	$ 8,045	$ 8,051	$ 67,644	$ 43,953	$ 951,992
Cost								
Balance on January 1, 2024	$ 118,840	$ 501,688	$ 1,904,976	$ 43,642	$ 55,471	$ 176,518	$ 25,831	$ 2,826,966
Additions	-	-	22,536	1,138	76	10,447	37,331	71,528
Reclassification	-	-	21,206	427	-	6,235	(27,868)	-
Disposals	-	(358)	(6,317)	(737)	(24,869)	(3,963)	-	(36,244)
Foreign exchange gains and losses	-	15,191	77,386	2,067	2,785	5,921	880	104,230
Balance on September 30, 2024	118,840	516,521	2,019,787	46,537	33,463	195,158	36,174	2,966,480
Accumulated depreciation								
Balance on January 1, 2024	-	241,717	1,433,055	33,614	40,743	112,228	-	1,861,357
Depreciation expenses	-	16,825	59,142	3,347	6,519	13,511	-	99,344
Disposals	-	(358)	(5,517)	(679)	(24,869)	(3,910)	-	(35,333)
Foreign exchange gains and losses	-	8,299	59,900	1,658	1,945	4,429	-	76,231
Balance on September 30, 2024	-	266,483	1,546,580	37,940	24,338	126,258	-	2,001,599
Net Amount on September 30, 2024	$ 118,840	$ 250,038	$ 473,207	$ 8,597	$ 9,125	$ 68,900	$ 36,174	$ 964,881

According to the Group’s assessment, there was no sign of impairment for property, plant and equipment on September 30, 2025, December 31, 2024, and September 30, 2024.

The following items of property, plants, and equipment are depreciated on a straight-line basis over their estimated useful live:

Buildings	
Main buildings	8 to 35 years
Machinery and equipment	
Electromechanical power equipment	3 to 15 years
Repair and maintenance project	3 to 10 years
Office equipment	
Computer equipment	2 to 5 years
Office furniture	4 to 5 years
Leasehold improvements	3 to 9 years
Other equipment	
R&D equipment	5 to 10 years
Transportation equipment	3 to 10 years
Miscellaneous equipment	3 to 10 years

Property, plants, and equipment pledged as collateral for bank borrowings are set out in Note 28.

13. Lease Arrangements

a. Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of right-of-use assets			
Land	$ 63,545	$ 69,697	$ 69,735
Buildings	98,267	51,439	62,872
Office equipment	189	238	121
Transportation equipment	8,656	11,433	8,894
	$ 170,657	$ 132,807	$ 141,622

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Addition to right-of-use assets			$ 85,333	$ 25,967
Depreciation for right-of-use assets				
Land	$ 664	$ 703	$ 2,044	$ 2,096
Buildings	10,224	11,665	32,354	34,053
Office equipment	16	10	48	29
Transportation equipment	1,119	1,004	3,454	2,869
	$ 12,023	$ 13,382	$ 37,900	$ 39,047

Except for the addition and depreciation, the right-of-use assets of the Group were not significantly subleased or impaired from January 1 to September 30, 2025 and 2024.

b. Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of lease liabilities			
Current	$ 36,018	$ 33,501	$ 38,993
Non-current	$ 73,378	$ 32,294	$ 35,520

Range of discount rates for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	1.43%	1.43%	1.43%
Buildings	1.60%~4.75%	1.60%~4.75%	1.60%~4.75%
Office equipment	1.35%~1.88%	1.35%~1.88%	1.35%~1.75%
Transportation equipment	1.60%~4.75%	0.68%~4.75%	0.68%~4.75%

c. Material lease-in activities and terms

The Group leases certain land and buildings for the use of product manufacturing and office space with lease terms of 2 to 50 years. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms.

d. Other lease information

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Short term lease expenses	$ 848	$ 885	$ 2,163	$ 2,640
Total cash outflow for leases			$ 39,859	$ 41,117

The Group chooses not to recognize right-of-use assets and lease liabilities from short-term leases and other equipment and building leases that the Group is exempted from recognizing.

14. Goodwill

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Cost		
Opening balance	$ 74,395	$ 69,676
Net exchange difference	(5,309)	2,143
Ending balance	$ 69,086	$ 71,819

The Group assesses the recoverable amount of goodwill at the end of the annual reporting period and uses the value in use as the basis for calculating the recoverable amount. The calculation of value in use at the end of 2024 and 2023 is based on projected cash flow of each cash-generating unit over the next five years and is calculated using discount rates of 15.30% and 16.40%, respectively, to reflect specific risks of the relevant cash-generating unit. The recoverable amount of goodwill at the end of 2024 and 2023 was estimated to be NT$161,583 thousand and NT$268,680 thousand, respectively, which were still greater than the carrying amount. Therefore, no impairment loss was recognized. Moreover, as of September 30, 2025 and 2024, there was no sign of significant impairment loss.

15. Intangible assets

	Computer software	Customer relationship	Total
Cost			
Balance on January 1, 2025	$ 2,119	$ 14,149	$ 16,268
Net exchange difference	101	488	589
Balance on September 30, 2025	2,220	14,637	16,857
Accumulated amortization			
Balance on January 1, 2025	$ 2,119	$ 9,197	$ 11,316
Amortization expenses	-	2,153	2,153
Net exchange difference	101	360	461
Balance on September 30, 2025	2,220	11,710	13,930
Net Amount on September 30, 2025	$ -	$ 2,927	$ 2,927
Net amount as of January 1, 2025 and December 31, 2024	$ -	$ 4,952	$ 4,952
Cost			
Balance on January 1, 2024	$ 2,109	$ 13,924	$ 16,033
Net exchange difference	87	717	804
Balance on September 30, 2024	2,196	14,641	16,837
Accumulated amortization			
Balance on January 1, 2024	2,109	6,266	8,375
Amortization expenses	-	2,151	2,151
Net exchange difference	87	367	454
Balance on September 30, 2024	2,196	8,784	10,980
Net Amount on September 30, 2024	$ -	$ 5,857	$ 5,857

According to the Group's assessment, there was no sign of impairment for intangible assets on September 30, 2025, December 31, 2024, and September 30, 2024.

Amortization expenses are calculated on a straight-line basis over the following years in service:

Computer software	3 to 5 years
Customer relationship	5 years

16. Borrowings

a. Short-term borrowings (December 31, 2024 and September 30, 2024: None)

	September 30, 2025
Unsecured borrowings	
Bank loans	$ 21,668

As of September 30, 2025, the range of interest rate on short-term borrowings was 2.46%.

b. Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Taiwan Cooperative Bank			
Secured borrowings - from July 31, 2019 to July 31, 2034, each month is considered 1 period, divided into 180 installments	$ 81,879	$ 87,467	$ 90,235
Nissan Motor Acceptance Corporation			
Secured borrowings - from February 12, 2020 to January 12, 2025, each month is considered 1 period, divided into 59 installments	-	16	68
Toyota Forklift			
Secured borrowings - from February 05, 2021 to February 05, 2026, each month is considered 1 period, divided into 60 installments	53	226	307
Mega International Commercial Bank Public Company Limited			
Secured borrowings - from September 25, 2025 to September 25, 2032, each quarter is considered 1 period, divided into 25 installments	48,276	-	-
	130,208	87,709	90,610
Less: Current portion	(10,298)	(8,357)	(8,605)
	$ 119,910	$ 79,352	$ 82,005

As of September 30, 2025, December 31, 2024, and September 30, 2024, the ranges of interest rates on long-term borrowings were 1.88%~3.34%, 1.88%~4.21%, and 1.88%~4.21%, respectively.

Please refer to Note 28 for details of borrowings secured by guarantee.

17. Other payables

	September 30, 2025	December 31, 2024	September 30, 2024
Salaries and bonuses payable	$ 163,410	$ 195,411	$ 171,171
Social security and provident funds payable	29,254	32,155	32,141
Construction and equipment payable	23,421	25,570	26,395
Taxes payable	23,059	32,379	24,250
Dividends payable	1,621	1,305	1,305
Others	185,486	192,011	183,494
	$ 426,251	$ 478,831	$ 438,756

18. Post-retirement Benefit Plans

a. Defined contribution plans

VT TW of the Group adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, an entity makes monthly contributions to employees' individual pension accounts at 6% of their monthly salaries.

The employees of the Group's subsidiary in China, United Kingdom, United States and Germany are members of a state-managed retirement benefit plan operated by the local government. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make specific contributions.

b. Defined benefit plans

The pension plan "Salary and Welfare Measures for Employees in Taiwan and Hong Kong," set by the Company of the Group, is a defined benefit plan. Pension benefits are calculated on the basis of the terms set out in the regulation and the average monthly salaries of the 6 months before retirement. The pension expenses related to the defined benefit plans from July 1 to September 30, 2025 and 2024, and January 1 to September 30, 2025 and 2024 calculated at the pension cost rate actuarially determined on December 31, 2024 and 2023 were $1,483 thousand, $1,599 thousand, $4,637 thousand and $4,757 thousand, respectively.

19. Equity

a. Capital stock

	September 30, 2025	December 31, 2024	September 30, 2024
Authorized shares (in thousand shares)	90,000	90,000	90,000
Authorized capital	$ 900,000	$ 900,000	$ 900,000
Shares issued and fully paid (in thousand shares)	71,435	71,435	71,435
Issued capital	$ 714,347	$ 714,347	$ 714,347

The holders of issued ordinary shares with a par value of NT$10 are entitled to the right to vote and to receive dividends.

b. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital			
Shares issued at a premium	$ 884,861	$ 884,861	$ 884,861

1) Unless otherwise provided in the laws and regulations of the Cayman Islands, rules and regulations of public listing companies, or the Articles of Incorporation, the capital surplus shall be used only to offset the losses of the Company. When the legal reserve and special reserve allocated for the purpose of offsetting losses are insufficient to cover the losses, the shortfall cannot be filled using capital surplus.

2) If the Company has no deficit, unless otherwise provided in the laws and regulations of the Cayman Islands, the Company may, by special resolution of the shareholders' meeting, capitalize all or part of the share premium account or the proceeds received as a gift from the capital surplus, issue new shares or pay in cash to the shareholders.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Articles of Incorporation, the Company is in the growing stage where the dividend of the Company may be distributed in the form of cash dividends and/or share dividends. The Company shall take into consideration the Company's capital expenditures, future expansion plans, financial structure, funds requirements, and other plans for sustainable development needs in assessing the amount of dividends distributed by the Company. Unless otherwise provided in the laws and regulations of the Cayman Islands, rules and regulations of public listing companies, the Articles of Incorporation, or the rights attached to any shares, if the Company still has a surplus at the end of the fiscal year, it will pay all relevant taxes, offset any losses (including losses of previous years and adjusted undistributed profits), set aside the legal reserves of the remaining profits (provided that setting aside the legal reserve does not apply if the aggregate amount of the legal reserve amounts to the Company's total paid-in capital), and set aside any special reserve. The board may, by a resolution passed by a majority of the directors, of which two-thirds or more of the board are present, distribute not less than 10% of the remaining balance (including the amounts reversed from the special reserve), plus accumulated undistributed profits of previous years (including adjusted undistributed profits) in part or in whole to the shareholders as dividends in proportion to the number of shares held by them and report at the shareholders' meeting. For the dividends paid for shareholders, cash dividends shall not be lower than 10% of the total amount of dividends to be paid out. The Company may resolve to distribute net profits or offset losses at the end of each half of the fiscal year. When the Company still has a net profit at the end of the first half of the fiscal year, the Company shall first estimate and reserve the amount of compensation of employees, including the remuneration of directors, and then reserve provision for paying tax. After offsetting losses (including losses as at the beginning of the first half of the fiscal year and any adjusted undistributed profits), the legal reserve of the remaining profits will be set aside in accordance with the applicable rules or regulations of the public listing companies (provided that the legal reserve does not apply if the aggregate amount of the legal reserve equals the Company's total paid-in capital). Any other special reserve will also be set aside. The board may, subject to the compliance with the percentage of distribution as set forth, resolve to distribute the remaining balance (including the amounts reversed from the special reserve) plus the accumulated undistributed profits at the beginning of the first half of the fiscal year (including adjusted undistributed profits) in part or in whole to the shareholders as dividends in proportion to the number of shares held by them and report at the shareholders' meeting. Dividends and bonuses to shareholders in accordance with the Articles of Incorporation may be paid in whole or in part by issuance of new shares by special resolution of the shareholders' meeting. For the policies on the distribution of compensation of employees and remuneration of directors as stipulated in the Articles of Incorporation, please refer to compensation of employees and remuneration of directors in Note 21 (e).

Unless resolved by the shareholders' meeting of the Company, the dividends, bonuses, or other benefits of distributions to the shareholders shall be calculated in New Taiwan Dollars (NTD).

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

	2024	2023
Legal reserve	$ 35,630	$ 41,070
Special reserve	($ 133,869)	$ 37,525
Cash dividends	$ 239,306	$ 239,306
Cash dividends per share (NTD)	$ 3.35	$ 3.35

The above cash dividends have been approved by the resolution of the board of directors on March 12, 2025 and March 12, 2024, respectively, and the remaining earnings distribution items for 2024 and 2023 have been approved by the resolution of the general shareholders' meeting on June 23, 2025 and June 21, 2024.

20. Revenue

a. Revenue from contracts with customers

Please refer to Note 33 for the details of the contracts with customers.

b. Contract balance

Please refer to Note 9 for the details of notes receivables and accounts receivables.

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Contract liabilities (recognized under other current liabilities)	$ 1,947	$ 2,264	$ 1,714	$ 3,539

The contract liability balances primarily result from the timing difference between the satisfaction of the Group's performance obligation and the customer's payment.

21. Net Profit from Continuing Operations

a. Other gains and losses

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Net gain (loss) on foreign currency exchange	($ 4,553)	($ 12,327)	($ 18,171)	$ 771
Net gain(loss) on disposal of property, plant and equipment	(368)	(68)	2,163	(124)
Others	(4,730)	(1,169)	(8,663)	(2,733)
	($ 9,651)	($ 13,564)	($ 24,671)	($ 2,086)

b. Interest expenses

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Interest on bank loans	$ 574	$ 483	$ 1,666	$ 1,032
Interest on lease liabilities	598	325	1,470	938
	$ 1,172	$ 808	$ 3,136	$ 1,970

c. Depreciation and amortization

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Property, plant and equipment	$ 28,569	$ 32,614	$ 90,725	$ 99,344
Right-of-use assets	12,023	13,382	37,900	39,047
Intangible assets	717	732	2,153	2,151
	$ 41,309	$ 46,728	$ 130,778	$ 140,542
An analysis of depreciation by function				
Operating costs	$ 26,029	$ 28,943	$ 81,585	$ 85,492
Operating expenses	14,563	17,053	47,040	52,899
	$ 40,592	$ 45,996	$ 128,625	$ 138,391
An analysis of amortization by function				
Sales and marketing expenses	$ 717	$ 732	$ 2,153	$ 2,151

d. Employee benefits expenses

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Post-employment benefits				
Defined contribution plans	$ 1,200	$ 1,195	$ 3,429	$ 3,413
Defined benefit plans	1,483	1,599	4,637	4,757
	2,683	2,794	8,066	8,170
Share-based payments				
Equity-settled	-	1,326	-	4,165
Other employee benefits	192,391	200,990	618,586	646,216
Total employee benefits expenses	$ 195,074	$ 205,110	$ 626,652	$ 658,551

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	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
An analysis by function				
Operating costs	$ 105,951	$ 110,869	$ 324,492	$ 338,079
Operating expenses	89,123	94,241	302,160	320,472
	$ 195,074	$ 205,110	$ 626,652	$ 658,551

e. Compensation of employees and remuneration of directors

Under the Company's Articles of Incorporation, the Company shall allocate 5% to 10% as compensation of employees and no more than 2% provided as remuneration to directors of the pre-tax benefit deducting employee's compensation and director's remuneration for the current year. The estimated compensation of employees and remuneration of directors from July 1 to September 30, 2025 and 2024, and January 1 to September 30, 2025 and 2024 are as follows:

Percentage for estimation

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Employees' compensation	9.0%	9.0%
Directors' remuneration	2.0%	2.0%

Amount

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Employees' compensation	$ 8,485	$ 5,101	$ 25,005	$ 27,708
Directors' remuneration	1,886	1,133	5,557	6,156

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

The compensation of employees and the remuneration of directors of 2024 and 2023 resolved by the Company's board of directors on March 12, 2025 and March 12, 2024, respectively, are as follows:

	2024		2023	
	Cash (in thousands of NTD)	Cash (in thousands of USD)	Cash (in thousands of NTD)	Cash (in thousands of USD)
Employees' compensation	$ 36,066	$ 1,122	$ 43,642	$ 1,402
Directors' remuneration	8,014	249	9,696	312

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

Information on the compensation of employees and remuneration of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

22. Income Tax

a. Major components of income tax expense are as follows:

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Current income tax				
Current period	$ 9,490	$ 12,998	$ 91,071	$ 35,316
Additional surtax on undistributed earnings	-	-	-	1,334
Adjustments in the previous year	1,810	-	(33,619)	(44,437)
	11,300	12,998	57,452	(7,787)
Deferred tax				
Current period	10,864	6,568	(19,192)	38,410
Income tax expense recognized in profit or loss	$ 22,164	$ 19,566	$ 38,260	$ 30,623

b. The assessment of income tax returns

The income tax returns filed by the Company until 2023 have been approved by the tax authorities.

23. Earnings Per Share

Unit: NT$ Per Share

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Basic earnings per share	$ 1.17	$ 0.71	$ 3.46	$ 3.85
Diluted earnings per share	$ 1.17	$ 0.70	$ 3.44	$ 3.81

The earnings and weighted average of ordinary shares used to estimate earnings per share were as follows:

Net income for the period

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Net income for the period	$ 83,897	$ 50,440	$ 247,259	$ 274,135

Number of shares

Unit: In Thousand Shares

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
The weighted average of ordinary shares used to estimate basic earnings per share	71,435	71,153	71,435	71,135
Effect of potentially diluted ordinary shares:				
Employee restricted shares	-	282	-	300
Employees' compensation	261	396	379	520
The weighted average of ordinary shares used to estimate diluted earnings per share	71,696	71,831	71,814	71,955

If the Group offers to settle compensation payment to employees in shares or cash, for the calculation of diluted earnings per share, the Group will assume the entire amount of the compensation to settled in shares, and the resulting potential shares with dilutive effect will be included in the weighted average of outstanding shares used to estimate diluted earnings per share. Such dilutive effect of potential shares is included in the estimation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

24. Share-Based Payment Arrangements

Employee restricted shares

In the shareholders' meeting on June 11, 2020, the shareholders approved a restricted share plan for employees with a total amount of 800 thousand shares and all of these shares were issued on September 23, 2020.

The employee restricted shares that have not yet been granted issued in September 2020 by the Company have certain restrictions to employees who have not met the vesting conditions. These restrictions on the shares include not to sell, pledge, transfer, gift, set, or dispose in any other way. However, the shares are entitled to be used as allotment, dividends, and share options of cash capital increase.

If an employee fails to meet the vesting conditions, the Company will take back the employee's restricted shares and cancel them.

The detail of employee restricted shares is as follows:

Employee restricted shares	From January 1 to September 30, 2024 Number of shares (in thousand shares)
Outstanding at the beginning of the year	309
Vesting in the current year	(309)
Outstanding at the end of the year	-

The detail of the Company's employee restricted shares is as follows:

Grant date	Fair value per share at grant date (in NT$)	Number of shares (in thousand shares)	Vesting period
2020.09.23	$ 73.8	800	2 to 4 years

The costs of compensation from July 1 to September 30, 2024 and January 1 to September 30, 2024 was NT$1,326 thousand and NT$4,165 thousand, respectively.

25. Capital Risk Management

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

26. Financial Instruments

a. Fair value of financial instruments not measured at fair value

The management team of the Group believes that the carrying amount of financial assets and liabilities which are not measured by fair value are close to fair value or their fair value cannot be reliably measured.

b. Types of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets			
Measured at fair value through profit or loss			
Mandatorily measured at fair value through profit or loss	$ 1,320	$ -	$ -
At amortized cost (Note 1)	2,616,601	2,875,439	2,676,968
Financial liabilities			
Measured at amortized cost (Note 2)	972,411	825,535	794,848

Note 1: The balances include financial assets at amortized cost, which comprise cash and cash equivalent, notes receivable, accounts receivable, other receivables, financial assets at amortized cost, and refundable deposit.

Note 2: The balances include financial liabilities at amortized cost, which comprise short-term borrowings, accounts payable, other payables, long-term borrowings (including those due within one year), and guarantee deposit.

c. Financial risk management objectives and policies

The Group's financial department provides services for each business unit, coordinates access to domestic and international financial markets, and monitors and manages financial risks related to the operations of the Group through internal risk reports by analyzing exposures according to the degree and magnitude of risks. These risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk.

The Group seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies which are approved by the board of directors who provide written principles on foreign currency risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the board of directors on a continuous basis. The Group did not engage in nor trade financial instruments, including derivative financial instruments, for speculative purposes.

1) Market risk

The Group's operating activities main market risks are those of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group's exposure to market risks or the manner in which these risks are managed and measured.

a) Foreign currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which exposes the Group to foreign currency risk. The Group's exchange rate exposures are managed within approved policy parameters utilizing foreign exchange derivatives to manage risk.

For the carrying amount of the Group's foreign currency denominated monetary assets and liabilities (including those eliminated upon consolidation) and of the derivatives exposed to foreign currency risk at the end of the reporting period, please refer to Note 31.

<u>Sensitivity analysis</u>

The Group's sensitivity analysis mainly focuses on the foreign currency risk of U.S. dollars at the end of the reporting period. When the Group's functional currency appreciate/depreciate against U.S. Dollars by 1%, the Group's net income before tax from January 1 to September 30, 2025 and 2024 would have decreased/increased by $6,255 thousand and $12,207 thousand, respectively.

The above sensitivity analysis is based on the amount of foreign currency exposures at the end of the reporting period. Therefore, management believes that the sensitivity does not reflect the risk exposure for the period.

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds at both fixed and floating interest rates. The Group manages its interest rate risk by maintaining a balanced portfolio of fixed and floating interest rates.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
- Financial assets	$ 484,287	$ 605,675	$ 915,414
- Financial liabilities	131,117	66,037	74,888
Cash flow interest rate risk			
- Financial assets	831,116	965,291	519,114
- Financial liabilities	130,155	87,467	90,235

Sensitivity analysis of interest rates

The sensitivity analysis of interest rates was determined based on the Group's exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate financial assets and liabilities, the analysis was conducted with the assumption that the amount of each asset and liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point (0.25%) increase or decrease is used when internally reporting interest rate risk to key management. This represents the management team's assessment of the reasonably possible change in interest rates.

If interest rates had increased by 0.25% and all other variables were held constant, the Group's net income before tax from January 1 to September 30, 2025 and 2024 would have increased by NT$1,314 thousand and NT$804 thousand, respectively, which was mainly attributable to the Group's exposure to interest rates on its variable-rate bank deposits and borrowings.

2) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group. As of the end of the reporting period, the Group's maximum exposure to credit risk (the maximum irrevocable amount excluding the collateral or other credit enhancement instruments), which would have caused a financial loss to the Group due to the failure of the counterparty to perform its obligation and the financial guarantees provided by the Group, could be equal to the total of the following:

a) The carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

b) The amount of contingent liabilities in relation to financial guarantees issued by the Group.

The Group adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored. The Group also checks between the transaction amount and credit limit periodically and adjusts the limit in time to control credit risk.

The counterparties of the Group's accounts receivables included numerous clients distributed over a variety of areas, and were not centered on a single client or location. Furthermore, the Group continuously assesses the financial condition of its clients; therefore, the credit risk is not significant to the Group. At the end of the reporting period, the Group's largest exposure on credit risk approximates the carrying amount of its financial assets.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and financing facilities deemed adequate to finance the Group's operations whilst mitigating the effects of fluctuations in cash flows.

The Group relies on bank borrowings as a significant source of liquidity. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group's undrawn available short-term bank loan facilities are set out in (2) below.

a) Tables of liquidity and interest rate risk for non-derivative financial liabilities

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables were drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. These tables include both interest and principal cash flows.

September 30, 2025

	On demand or less than one year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Non-interest bearing liabilities	$ 825,694	$ 9,453	$ 2,355
Lease liabilities	37,780	75,150	-
Variable interest rate instruments	$ 10,298	$ 66,363	$ 53,494
Fixed interest rate instruments	21,668	53	-
	$ 895,440	$ 151,019	$ 55,849

December 31, 2024

	On demand or less than one year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Non-interest bearing liabilities	$ 740,817	$ 5,750	$ 2,421
Lease liabilities	34,117	32,812	-
Variable interest rate instruments	8,357	34,925	44,185
Fixed interest rate instruments	-	242	-
	$ 783,291	$ 73,729	$ 46,606

September 30, 2024

	On demand or less than one year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Non-interest bearing liabilities	$ 707,165	$ 6,017	$ 2,775
Lease liabilities	39,728	36,127	-
Variable interest rate instruments	8,357	34,657	47,221
Fixed interest rate instruments	248	127	-
	$ 755,498	$ 76,928	$ 49,996

b) Financing facilities

	September 30, 2025	December 31, 2024	September 30, 2024
Bank loan facilities			
- Amount undrawn	$ 1,717,439	$ 1,647,266	$ 1,526,197

27. Related Party Transactions

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides the information disclosed elsewhere in other notes, details on transactions between the Group and other related parties are disclosed below:

Remuneration of key management personnel

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Short-term employee benefits	$ 16,213	$ 11,480	$ 44,001	$ 42,568
Post-employment benefits	914	776	2,758	2,300
Share-based payments	-	250	-	784
	$ 17,127	$ 12,506	$ 46,759	$ 45,652

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

28. Pledged Assets

The following assets of the Group are provided as collateral for bank borrowings:

	September 30, 2025	December 31, 2024	September 30, 2024
Restricted bank deposits	$ 12	$ 13	$ 13
Property, plants, and equipment - net	206,514	209,373	210,326
Self-owned land	102,790	-	-
	$ 309,316	$ 209,386	$ 210,339

29. Significant or Contingent Liabilities and Unrecognized Commitments

In addition to those mentioned in other notes, significant commitments of the Group as at the balance sheet date are as follows:

Significant Commitments

a. The Group signed an investment agreement with Pexus Industry Technology Limited Corporation on April 21, 2025, with a total investment amount of RMB12,833 thousand. As of September 30, 2025, a prepayment of RMB9,930 thousand has been made for investment, and the remaining RMB2,903 thousand has not yet been paid.

b. The Group signed a contract for the construction of a factory building on its own land with a total contract price of THB487,930 thousand, and has paid THB61,412 thousand (recognized in property, plant and equipment) as of September 30, 2025.

30. Events After the Balance Sheet Date

The Company changed its functional currency to NTD on October 1, 2025 due to its business expansion and changes in the economic situation, and will adopt a deferred approach.

31. Significant Assets and Liabilities Denominated in Foreign Currencies

The significant financial assets and liabilities of the entities in the Group are aggregated and expressed in foreign currencies other than functional currencies. The related exchange rates between foreign currencies and respective functional currencies. Foreign currency assets and liabilities with a significant impact are as follows:

September 30, 2025

	Foreign currencies (in thousands)	Exchange rate	Carrying amount
Foreign currency assets			
Monetary items			
USD	$ 8,874	7.106 (USD: RMB)	$ 270,175
USD	20,365	7.781 (USD: HKD)	620,027
USD	4,148	30.445 (USD: NTD)	126,272
EUR	4,354	9.141 (EUR: HKD)	155,749
Foreign currency liabilities			
Monetary items			
USD	1,784	7.106 (USD: RMB)	54,319
USD	5,969	7.781 (USD: HKD)	181,722
USD	5,089	30.445 (USD: NTD)	154,932
RMB	66,130	1.095 (RMB: HKD)	283,350

December 31, 2024

	Foreign currencies (in thousands)	Exchange rate	Carrying amount
Foreign currency assets			
Monetary items			
USD	$ 15,856	7.188 (USD: RMB)	$ 519,837
USD	24,126	7.765 (USD: HKD)	790,965
USD	3,433	32.785 (USD: NTD)	112,541
EUR	2,285	8.086 (EUR: HKD)	78,004
Foreign currency liabilities			
Monetary items			
USD	2,198	7.188 (USD: RMB)	72,072
USD	7,249	7.765 (USD: HKD)	237,655
USD	3,059	32.785 (USD: NTD)	100,285
RMB	73,936	1.080 (RMB: HKD)	337,222

September 30, 2024

	Foreign currencies (in thousands)	Exchange rate	Carrying amount
Foreign currency assets			
Monetary items			
USD	$ 20,489	7.007 (USD: RMB)	$ 648,466
USD	28,373	7.767 (USD: HKD)	897,999
USD	2,755	31.650 (USD: NTD)	87,194
EUR	2,148	8.682 (EUR: HKD)	75,984
Foreign currency liabilities			
Monetary items			
USD	1,971	7.007 (USD: RMB)	62,370
USD	7,716	7.767 (USD: HKD)	244,198
USD	3,362	31.650 (USD: NTD)	106,414
RMB	87,823	1.108 (RMB: HKD)	396,664

The Group's gain/loss on foreign exchange for the three months ended September 30, 2025 and 2024 and the nine months ended September 30, 2025 and 2024 was NT$(4,553) thousand, NT$(12,327) thousand, NT$(18,171) thousand, and NT$771 thousand, respectively. It is impractical to disclose net foreign exchange gains or losses by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the entities in the Group.

32. Separately Disclosed Items

a. Information on significant transactions:

1) Financing provided. (Table 1)

2) Endorsements/guarantees provided. (Table 2)

3) Significant holdings of securities (excluding equity in subsidiaries, affiliated companies, and joint ventures) at the end of period. (Table 3)

4) Total purchases from or sales to related parties amounted to at least NT$100 million or 20% of the paid-in capital or more. (Table 4)

5) Receivables from related parties amounted to at least NT$100 million or 20% of the paid-in capital or more. (Table 5)

6) Others: The business relationship between the parent and the subsidiaries and significant transactions between them. (Table 8)

b. Information on investees (Table 6)

c. Information on Investments in China:

1) The name of the investee in 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 the amount of investment in China. (Table 7)

2) Any of the following significant transactions with investee companies in China, either directly or indirectly through a third party, as well as their prices, payment terms, and unrealized gains or losses: (Tables 2, 4, 5, and 8)

a) The amount and percentage of purchases as well as the balance and percentage of the related payables at the end of the period.

b) The amount and percentage of sales as well as the balance and percentage of the related receivables at the end of the period.

c) The amount of property transactions and the amount of the resultant gains or losses.

d) The balance of negotiable instrument endorsements, guarantees, or pledges of collateral at the end of the period and their purposes.

e) The highest balance, balance at the end of period, the interest rate range, and the interest in the total current period with respect to financing of funds.

f) Other transactions that have a significant effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

33. Segment Information

The Group mainly engages in the production and sales of CCL, IMS, and prepreg. The chief operating decision maker uses company-wide financial information to allocate resources and measure performance. In accordance with the requirements of IFRS 8 "Operating Segments," the Group provides information to the chief operating decision maker to allocate resources and assess the performance of the segments by focusing on the location of operations. The reportable segments should include "Asia" and "Europe and America."

Segment revenue and results

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

	From January 1 to September 30, 2025			
	Asia	Europe and America	Elimination of inter-segment revenue	Total
Revenue from external customers	$ 2,303,804	$ 854,177	$ -	$ 3,157,981
Inter-segment revenue	1,278,025	7,469	(1,285,494)	-
Consolidated revenue	$ 3,581,829	$ 861,646	($ 1,285,494)	$ 3,157,981
Segment income	$ 276,835	$ 5,443	$ -	$ 282,278
Interest income				18,892
Other income				12,156
Other gains and losses				(24,671)
Interest expenses				(3,136)
Net income before tax				$ 285,519

	From January 1 to September 30, 2024			
	Asia	Europe and America	Elimination of inter-segment revenue	Total
Revenue from external customers	$ 2,351,478	$ 847,584	$ -	$ 3,199,062
Inter-segment revenue	1,296,302	11,753	(1,308,055)	-
Consolidated revenue	$ 3,647,780	$ 859,337	($ 1,308,055)	$ 3,199,062
Segment income	$ 281,446	($ 13,076)	$ -	$ 268,370
Interest income				31,864
Other income				8,580
Other gains and losses				(2,086)
Interest expenses				(1,970)
Net income before tax				$ 304,758

Segment income represents the profit before tax earned by each segment excluding interest income, other income, other gains and losses, and interest expense. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

The segment information provided by the Group to its the chief operating decision maker does not include the assets and liabilities of each operating segment. Therefore, the segment information also does not include the measurement of assets and liabilities of the operating segments.

Ventec International Group Co., Ltd. and Subsidiaries

Financing Provided

From January 1 to September 30, 2025

Table 1

Unit: In Thousands of NTD, Unless Specified Otherwise

No. (Note 1)	Lender	Borrower	Financial statement account	Related parties	Highest balance for the period (Note 4)	Ending balance (Note 4)	Actual borrowing amount (Note 4)	Interest rate	Nature for financing (Note 2)	Business transaction amount	Reason for short-term financing	Allowance for bad debts	Collateral		Financing limit for each borrower (Notes 3 and 4)	Financing company's total financing amount limits (Notes 3 and 4)	Note
													Item	Value			
1	VT HK	VIG SAMOA	Other receivables	Yes	$ 402,270 (USD 13,213)	$ 305,881 (USD 10,047)	$ 305,881 (USD 10,047)	-	2	$ -	Operating capital needed	$ -	(None)	$ -	$ 3,066,480 (USD 100,722)	$ 6,132,960 (USD 201,444)	
1	VT HK	VT UK	Other receivables	Yes	106,558 (USD 3,500)	27,401 (USD 900)	27,401 (USD 900)	1.88%	2	-	Operating capital needed	-	(None)	-	3,066,480 (USD 100,722)	6,132,960 (USD 201,444)	
1	VT HK	VT USA	Other receivables	Yes	121,780 (USD 4,000)	121,780 (USD 4,000)	-	-	2	-	Operating capital needed	-	(None)	-	3,066,480 (USD 100,722)	6,132,960 (USD 201,444)	
1	VT HK	VT DE	Other receivables	Yes	137,764 (USD 4,525)	137,764 (USD 4,525)	137,764 (USD 4,525)	1.88%	2	-	Operating capital needed	-	(None)	-	3,066,480 (USD 100,722)	6,132,960 (USD 201,444)	

Note 1: The number "0" represents the Company. The subsidiaries are numbered in order from number 1.

Note 2: Types of financing were as follows:

1. Business and trade.
2. Short-term financing.

Note 3: The limitations of financing amounts were as follows:

1. Financing provided by the Company cannot exceed 50% of the Company's net asset value.
2. The financing limits where the Company directly and indirectly holds voting right shares of subsidiaries at 100% are as follows: The total and individual financing amount cannot exceed 20 times and 10 times of the Company's net asset value, respectively. The calculation of net asset value was based on lender's net asset value as of September 30, 2025.

Note 4: The calculation was based on the spot exchange rate of USD to NTD on September 30, 2025.

Note 5: All intercompany transactions have been eliminated on consolidation.

Ventec International Group Co., Ltd. and Subsidiaries

Endorsements/Guarantees Provided

From January 1 to September 30, 2025

Table 2

Unit: In Thousands of NTD, Unless Specified Otherwise

No. (Note 1)	Endorser/guarantor	Endorsee/guarantee		Limit on endorsements/guarantees provided to a single party (Notes 2 and 3)	Maximum amount endorsed/guaranteed for the period (Note 3)	Outstanding endorsement/guarantee at the end of period (Note 3)	Actual borrowing amount (Note 3)	Amount endorsed/guaranteed by Collateral	Ratio of accumulated endorsement/ guarantee to net equity in the latest financial statements	Maximum endorsed/guaranteed amount (Notes 2 and 3)	Parent company to subsidiary (Note 4)	Subsidiary to parent company (Note 4)	Parent company to subsidiary in China (Note 4)	Note
		Name	Relationship											
0	VIG CAYMAN	VT HK	Subsidiary	$ 6,668,626 (USD 219,038)	$ 380,563 (USD 12,500)	$ 350,118 (USD 11,500)	$ -	$ -	10.50%	$ 13,337,252 (USD 438,076)	Y	N	N	
0	VIG CAYMAN	VT TW	Subsidiary	6,668,626 (USD 219,038)	897,671 (USD 29,485)	897,671 (USD 29,485)	81,867 (USD 2,689)	-	26.92%	13,337,252 (USD 438,076)	Y	N	N	
0	VIG CAYMAN	VT SZ	Subsidiary	6,668,626 (USD 219,038)	121,780 (USD 4,000)	-	-	-	-	13,337,252 (USD 438,076)	Y	N	Y	
0	VIG CAYMAN	VT UK	Subsidiary	6,668,626 (USD 219,038)	30,445 (USD 1,000)	30,445 (USD 1,000)	-	-	0.91%	13,337,252 (USD 438,076)	Y	N	N	
0	VIG CAYMAN	VT DE	Subsidiary	6,668,626 (USD 219,038)	45,668 (USD 1,500)	45,668 (USD 1,500)	-	-	1.37%	13,337,252 (USD 438,076)	Y	N	N	
0	VIG CAYMAN	VT TH	Subsidiary	6,668,626 (USD 219,038)	276,562 (USD 9,084)	276,562 (USD 9,084)	69,932 (USD 2,297)	-	8.29%	13,337,252 (USD 438,076)	Y	N	N	
1	VIG HK	VT UK	Fellow subsidiary	251,619 (USD 8,265)	8,951 (USD 294)	8,951 (USD 294)	-	-	0.36%	503,237 (USD 16,529)	N	N	N	
2	VT TW	VT HK	Fellow subsidiary	2,248,460 (USD 73,855)	456,675 (USD 15,000)	456,675 (USD 15,000)	-	-	101.55%	2,698,152 (USD 88,626)	N	N	N	

Note 1: The number “0” represents the Company. The subsidiaries are numbered in order from number 1.

Note 2: The limits of endorsements/guarantees amounts were as follows:

1. For VIG CAYMAN, the total amount of endorsement/guarantee provided and the limit on endorsement/guarantee amounts provided to each guaranteed party cannot exceed 400% and 200% of the Company’s net asset value, respectively. This net asset value is based on September 30, 2025 net value.
2. For VIG HK, the total amount of endorsement/guarantee provided and the limit on endorsement/guarantee amounts provided to each guaranteed party cannot exceed 20% and 10% of the Company’s net asset value, respectively. This net asset value is based on September 30, 2025 net value.
3. For VT TW, the total amount of endorsement/guarantee provided and the limit on endorsement/guarantee amounts provided to each guaranteed party cannot exceed 600% and 500% of the Company’s net asset value, respectively. This net asset value is based on September 30, 2025 net value.

Note 3: The calculation was based on the spot exchange rate of USD to NTD on September 30, 2025.

Note 4: Endorsement/guarantee given by a parent which is a listed company on behalf of subsidiaries, endorsement/guarantee given by subsidiaries on behalf of a parent which is a listed company, and endorsement/guarantee given on behalf of companies in China must fill in Y.

Ventec International Group Co., Ltd. and Subsidiaries

Significant holdings of securities at the end of period

September 30, 2025

Table 3

Unit: In Thousands of NTD, Unless Specified Otherwise

Securities held by	Type and name of security	Relationship with the securities issuer	General ledger account	End of period				Note
				Number of shares	Carrying amount (Notes 1 and 2)	Percentage of ownership (%)	Fair value (Notes 1 and 2)	
VT HK	Corporate bonds							
	Wells Fargo & Company	-	Financial assets at amortized cost - Non-current	-	$ 9,422 (USD 309)	-	$ 9,422 (USD 309)	
	Morgan Stanley	-	Financial assets at amortized cost - Non-current	-	9,246 (USD 304)	-	9,246 (USD 304)	

Note 1: The calculation was based on the spot exchange rate of USD to NTD on September 30, 2025.

Note 2: Net value is calculated at amortized cost.

Ventec International Group Co., Ltd. and Subsidiaries

Total Purchases from or Sales to Related Parties Amounting to at Least NT$100 Million or 20% of the Paid-in Capital or More

From January 1 to September 30, 2025

Table 4

Unit: In Thousands of NTD, Unless Specified Otherwise

Company name	Counterparty	Relationship	Transaction details				Circumstances and reasons for the differences of the trading terms from the general ones		Notes/accounts receivables (payables)		Note
			Purchase/sale	Amount (Note 1)	Ratio to total purchase/sale (%)	Payment terms	Unit price	Payment terms	Balance (Note 2)	Ratio to total notes/accounts receivable (payable) (%)	
VT HK	VT SZ	The same ultimate parent	Sale	(137,070) (USD 4,392)	22%	120 days	No major difference	No major difference	-	-	
VT HK	VT SZ	The same ultimate parent	Purchase	515,812 (USD 16,536)	99%	120 days	No major difference	No major difference	(407,122) (USD 13,372)	100%	
VT HK	VT TW	The same ultimate parent	Sale	(192,312) (USD 6,180)	31%	120 days	No major difference	No major difference	132,078 (USD 4,338)	54%	
VT HK	VT DE	The same ultimate parent	Sale	(125,597) (USD 4,000)	20%	120 days	No major difference	No major difference	39,613 (USD 1,301)	16%	
VT SZ	VT HK	The same ultimate parent	Purchase	137,070 (USD 4,392)	9%	120 days	No major difference	No major difference	-	-	
VT SZ	VT HK	The same ultimate parent	Sale	(515,812) (USD 16,536)	21%	120 days	No major difference	No major difference	407,122 (USD 13,372)	32%	
VT TW	VT USA	The same ultimate parent	Sale	(139,760) (USD 4,531)	32%	120 days	No major difference	No major difference	98,674 (USD 3,241)	50%	
VT TW	VT HK	The same ultimate parent	Purchase	192,312 (USD 6,180)	60%	120 days	No major difference	No major difference	(132,078) (USD 4,338)	72%	
VT DE	VT HK	The same ultimate parent	Purchase	125,597 (USD 4,000)	98%	120 days	No major difference	No major difference	(39,613) (USD 1,301)	50%	
VT USA	VT TW	The same ultimate parent	Purchase	139,760 (USD 4,531)	96%	120 days	No major difference	No major difference	(98,674) (USD 3,241)	92%	

Note 1: The calculation was based on the average exchange rate of USD to NTD from January 1, 2025 to September 30, 2025.

Note 2: The calculation was based on the spot exchange rate of USD to NTD on September 30, 2025.

Note 3: All intercompany transactions have been eliminated on consolidation.

Ventec International Group Co., Ltd. and Subsidiaries

Receivables from Related Parties Amounting to at Least NT$100 Million or 20% of the Paid-in Capital or More

September 30, 2025

Table 5

Unit: In Thousands of NTD, Unless Specified Otherwise

Name	Counterparty	Relationship	Balance of receivables from related parties (Note 2)	Turnover rate	Overdue receivables from related parties		Amounts received from related parties after the balance sheet date (Notes 1 and 2)	Allowance for bad debts
					Amount (Note 2)	Actions taken		
VT SZ	VT HK	The same ultimate parent	$ 407,122 (USD 13,372)	1.55	$ 149,942 (USD 4,925)	Improve collection efforts	$ 20,550 (USD 675)	$ -
VT HK	VT TW	The same ultimate parent	$ 132,078 (USD 4,338)	2.38	$ 40,431 (USD 1,328)	Improve collection efforts	$ 17,780 (USD 584)	$ -

Note 1: The amounts received from related parties after the balance sheet date refer to those recovered on November 4, 2025.

Note 2: The calculation was based on the spot exchange rate of USD to NTD on September 30, 2025.

Note 3: All intercompany transactions have been eliminated on consolidation.

Ventec International Group Co., Ltd. and Subsidiaries

Information on Investees

From January 1 to September 30, 2025

Table 6

Unit: In Thousands of NTD, Unless Specified Otherwise

Investor	Investee	Location	Main business operation	Initial investment amount		Shares held at the end of period			Profit (loss) of the investee for the period (Note 2)	Gain and loss on investment recognized in the period (Notes 2 and 3)	Note
				End of the period (Note 1)	End of last year (Note 1)	Number of shares	%	Carrying amount (Notes 1 and 3)			
VIG CAYMAN	VIG SAMOA	Samoa	General investment	$ 1,418,742	$ 1,418,742	46,600,000	100	$ 3,325,289	$ 318,403	$ 318,403	Subsidiary
				(USD 46,600)	(USD 46,600)			(USD 109,222)	(USD 10,271)	(USD 10,271)	
VIG SAMOA	VIG HK	Hong Kong	General investment	946,882	946,882	31,110,000	100	2,516,186	215,885	215,885	Subsidiary
				(USD 31,101)	(USD 31,101)			(USD 82,647)	(USD 6,953)	(USD 6,953)	
	VLL	British Virgin Islands	General investment	299,928	243,888	24,627	100	91,221	11,636	11,636	Subsidiary
				(USD 9,851)	(USD 8,011)			(USD 2,996)	(USD 364)	(USD 364)	
	VT HK	Hong Kong	International trade	73,108	73,108	10,000	100	306,648	102,109	102,109	Subsidiary
				(USD 2,401)	(USD 2,401)			(HKD 78,366)	(HKD 25,770)	(HKD 25,770)	
	VT TW	Taiwan	Manufacturing and sales of CCL, IMS, and prepreg	347,340	347,340	10,000,000	100	449,692	(8,970)	(8,970)	Subsidiary
				(USD 11,409)	(USD 11,409)						
	VT UK	United Kingdom	Sale of CCL, IMS, and prepreg	40,337	40,337	807,334	100	108,145	10,433	10,433	Subsidiary
				(USD 1,325)	(USD 1,325)			(GBP 2,640)	(GBP 252)	(GBP 252)	
	VT DE	Germany	Sale of CCL, IMS, and prepreg	210,173	210,173	400,000	100	65,742	(17,110)	(17,110)	Subsidiary
				(USD 6,903)	(USD 6,903)			(EUR 1,838)	(EUR -479)	(EUR -479)	
	VT TH	Thailand	Manufacturing and sales of CCL, IMS, and prepreg	146,137	146,137	63,999,998	100	147,640	(7,142)	(7,142)	Subsidiary
				(USD 4,800)	(USD 4,800)			(THB 155,969)	(THB -7,564)	(THB -7,564)	
VLL	VT USA	United States	Sale of CCL, IMS, and prepreg	226,049	226,049	-	100	91,221	11,636	11,636	Subsidiary
				(USD 7,425)	(USD 7,425)			(USD 2,996)	(USD 364)	(USD 364)	

Note 1: The calculation was based on the spot exchange rate of each foreign currency to NTD on September 30, 2025.

Note 2: The calculation was based on the average exchange rate of each foreign currency from January 1 to September 30, 2025.

Note 3: All intercompany transactions have been eliminated on consolidation.

Note 4: Please refer to Table 7 for information on investees in China.

Ventec International Group Co., Ltd. and Subsidiaries

Information on Investments in China

From January 1 to September 30, 2025

Table 7

Unit: In Thousands of NTD, Unless Specified Otherwise

Name of the investee in China	Main business operation	Paid-in capital (Notes 1 and 3)	Investment method	Accumulated remittance from Taiwan to China at the beginning of the period	Remittance from Taiwan to China or remittance back to Taiwan for the period		Accumulated remittance from Taiwan to China at the end of the period	Profit (loss) of the investee for the period (Note 2)	Shareholding ratio of the Company's direct or indirect investment (%)	Gain and (loss) on investment recognized in the period (Notes 2 and 4)	Carry amount of investments at the end of period (Notes 3 and 4)	Remittance of investment gains back to Taiwan as of the end of the period
					Remittance to China	Remittance back to Taiwan						
VT SZ	Research and development, manufacturing, and sales of CCL, IMS, and prepreg	$ 1,261,706 (USD 36,600) (RMB 294,466)	Indirect investment	$ -	$ -	$ -	$ -	$ 250,505 (RMB 57,822)	100.00%	$ 250,505 (RMB 57,822)	$ 2,512,255 (RMB 586,328)	$ -
VT JY	Manufacturing and sales of CCL, IMS, and prepreg	122,347 (USD 3,000) (RMB 28,554)	Indirect investment	-	-	-	-	(8,693) (RMB -2,009)	100.00%	(8,693) (RMB -2,009)	128,986 (RMB 30,104)	-
Tengqiang Investment	General investment	54,986 (RMB 12,833)	Indirect investment	-	-	-	-	(200) (RMB -48)	99.99%	(200) (RMB -48)	54,781 (RMB 12,785)	-

Accumulated amount of remittance from Taiwan to China as of the end of the period	Investment amounts authorized by the Investment Commission, MOEA	The maximum limit for investments in China imposed by the Investment Commission, MOEA
$ -	$ -	$ -

Note 1: It is calculated based on historical cost.

Note 2: The calculation was based on the average exchange rate of each foreign currency from January 1 to September 30, 2025.

Note 3: The calculation was based on the spot exchange rate of each foreign currency to NTD on September 30, 2025.

Note 4: All intercompany transactions have been eliminated on consolidation.

Ventec International Group Co., Ltd. and Subsidiaries

The business relationship between the parent and the subsidiaries and significant transactions between them

From January 1 to September 30, 2025

Table 8

Unit: In Thousands of NTD, Unless Specified Otherwise

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Transactions details				
				Financial statement accounts	Amount	Amount (USD)	Transaction terms	Ratio of total sales or assets (%)
1	VT HK	VT TW	3	Accounts receivable	$ 132,078	$ 4,338	No major difference	3%
1	VT HK	VT DE	3	Accounts receivable	39,613	1,301	No major difference	1%
1	VT HK	VT DE	3	Other receivables	139,463	4,581	No major difference	3%
1	VT HK	VIG SAMOA	3	Other receivables	305,881	10,047	No major difference	6%
1	VT HK	VT SZ	3	Sale	137,070	4,392	No major difference	4%
1	VT HK	VT DE	3	Sale	125,597	4,000	No major difference	4%
1	VT HK	VT TW	3	Sale	192,312	6,180	No major difference	6%
1	VT HK	VT UK	3	Sale	70,400	2,260	No major difference	2%
2	VT SZ	VT HK	3	Sale	515,812	16,536	No major difference	16%
2	VT SZ	VT HK	3	Accounts receivable	407,122	13,372	No major difference	8%
3	VT JY	VT SZ	3	Sale	80,989	2,600	No major difference	3%
3	VT JY	VT SZ	3	Accounts receivable	65,608	2,155	No major difference	1%
4	VT TW	VT USA	3	Sale	139,760	4,531	No major difference	4%
4	VT TW	VT USA	3	Accounts receivable	98,674	3,241	No major difference	2%

Note 1: The number 0 represents the parent company. The other numbers indicate subsidiaries.

Note 2: No. 1 represents the transactions from the parent company to the subsidiary. No. 2 represents the transactions from the subsidiary to the parent company. No. 3 represents the transactions between subsidiaries.

Note 3: All intercompany transactions have been eliminated on consolidation.