

GRAND-TEK TECHNOLOGY CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets	2025/12/31		2024/12/31	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents	\$ 239,095	19	\$ 59,702	6
Financial assets at fair value through profit or loss - current	55,215	4	117,697	11
Financial assets at amortised cost - current	77,500	6	17,500	2
Accounts receivables, net	246,573	20	222,048	22
Accounts receivables - related parties, net	2,678	-	2,888	-
Other receivables	8	-	8	-
Inventories	42,548	3	41,031	4
Prepayments	9,542	1	13,112	1
Other current assets	666	-	320	-
Total current assets	673,825	53	474,306	46
Non-current assets				
Investments accounted for under the equity method	150,680	12	130,979	13
Property, plant and equipment	428,208	34	424,212	41
Right-of-use assets	4,910	1	668	-
Intangible assets	4,360	-	4,483	-
Deferred income tax assets	3,747	-	3,256	-
Other non-current assets	3,450	-	2,441	-
Total non-current assets	595,355	47	566,039	54
Total assets	\$ 1,269,180	100	\$ 1,040,345	100

(Continued)

GRAND-TEK TECHNOLOGY CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and equity	2025/12/31		2024/12/31	
	Amount	%	Amount	%
Current liabilities				
Short-term borrowings	\$ 15,000	1	\$ -	-
Contract liabilities – current	823	-	4,078	1
Notes payable	1,000	-	9	-
Accounts payable	103,446	8	145,446	14
Accounts payable - related parties	69,685	6	61,468	6
Other payables	49,532	4	41,065	4
Current income tax liabilities	13,042	1	13,694	1
Lease liabilities – current	1,376	-	677	-
Current portion of long-term borrowings	-	-	8,761	1
Other current liabilities	841	-	812	-
Total current liabilities	<u>254,745</u>	<u>20</u>	<u>276,010</u>	<u>27</u>
Non-current liabilities				
Non-current financial liabilities at fair value through profit or loss	480	-	-	-
Bonds payable	278,811	22	-	-
Long-term borrowings	-	-	88,165	8
Deferred income tax liabilities	8,499	1	4,985	1
Lease liabilities – non-current	3,557	-	-	-
Other non-current liabilities	3,188	-	2,914	-
Total non-current liabilities	<u>294,535</u>	<u>23</u>	<u>96,064</u>	<u>9</u>
Total liabilities	<u>549,280</u>	<u>43</u>	<u>372,074</u>	<u>36</u>
Equity				
Share capital				
Common stock	300,016	24	300,016	29
Capital surplus				
Capital surplus	105,611	8	87,760	8
Retained earnings				
Legal reserve	109,331	9	100,935	10
Special reserve	1,682	-	4,510	-
Unappropriated retained earnings	206,817	16	176,731	17
Other equity interest				
Other equity interest	(3,557)	-	(1,681)	-
Total equity	<u>719,900</u>	<u>57</u>	<u>668,271</u>	<u>64</u>
Total liabilities and equity	<u>\$ 1,269,180</u>	<u>100</u>	<u>\$ 1,040,345</u>	<u>100</u>

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GRAND-TEK TECHNOLOGY CO., LTD.
STATEMENTS OF COMPREHENSIVE INCOME
YEAR ENDED DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

Items	2025		2024	
	Amount	%	Amount	%
Operating revenue	\$ 1,111,583	100	\$ 887,927	100
Operating costs	(797,796)	(72)	(620,059)	(70)
Gross profit	<u>313,787</u>	<u>28</u>	<u>267,868</u>	<u>30</u>
Operating expenses				
Selling expenses	(81,961)	(7)	(69,766)	(8)
Administrative expenses	(71,619)	(6)	(66,541)	(7)
Research and development expenses	(50,012)	(5)	(47,505)	(5)
Expected credit impairment loss	-	-	5)	-
Total operating expenses	(203,592)	(18)	(183,817)	(20)
Operating profit	<u>110,195</u>	<u>10</u>	<u>84,051</u>	<u>10</u>
Non-operating income and expenses				
Interest income	3,351	-	2,589	-
Other income	2,187	-	1,621	-
Other gains and losses	6,929	1	12,535	1
Finance costs	(3,453)	-	(2,530)	-
Share of profit of subsidiaries accounted for under the equity method	11,409	1	5,858	1
Total non-operating income and expenses	<u>20,423</u>	<u>2</u>	<u>20,073</u>	<u>2</u>
Profit before income tax	<u>130,618</u>	<u>12</u>	<u>104,124</u>	<u>12</u>
Income tax expenses	(25,690)	(3)	(20,079)	(2)
Profit for the year	<u>\$ 104,928</u>	<u>9</u>	<u>\$ 84,045</u>	<u>10</u>
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans	(\$ 338)	-	(\$ 103)	-
Income tax related to items that will not be reclassified subsequently to profit or loss	<u>68</u>	-	<u>21</u>	-
Other comprehensive income (loss) that will not be reclassified subsequently to profit or loss	(270)	-	(82)	-
Items that will be reclassified subsequently to profit or loss				
Financial statements translation differences of foreign operations	(2,301)	-	916	-
Share of other comprehensive income (loss) of subsidiaries accounted for under the equity method that will be reclassified to profit or loss	(44)	-	2,619	-
Income tax relating to items that will be reclassified subsequently to profit or loss	<u>469</u>	-	(707)	-
Total items that will be reclassified subsequently to profit or loss	(1,876)	-	2,828	-
Other comprehensive income (loss) for the year	<u>(\$ 2,146)</u>	<u>-</u>	<u>\$ 2,746</u>	<u>-</u>
Total comprehensive income for the year	<u>\$ 102,782</u>	<u>9</u>	<u>\$ 86,791</u>	<u>10</u>
Basic earnings per share				
Basic earnings per share	<u>\$ 3.50</u>		<u>\$ 2.80</u>	
Diluted earnings per share				
Diluted earnings per share	<u>\$ 3.41</u>		<u>\$ 2.79</u>	

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GRAND-TEK TECHNOLOGY CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Capital surplus				Retained Earnings			Other Equity	Total equity	
	Common stock	Capital surplus— additional paid-in capital	Capital surplus— treasury share transactions	Capital surplus— employee share options	Capital surplus— share options	Legal reserve	Special reserve	Unappropriated retained earnings		Financial statements translation differences of foreign operations
<u>2024</u>										
Balance at January 1, 2024	\$ 300,016	\$ 82,946	\$ 3,874	\$ 781	\$ -	\$ 97,301	\$ 3,478	\$ 121,435	(\$ 4,509)	\$ 605,322
Profit for the year	-	-	-	-	-	-	-	84,045	-	84,045
Other comprehensive income (loss) for the year	-	-	-	-	-	-	-	(82)	2,828	2,746
Total comprehensive income (loss) for the year	-	-	-	-	-	-	-	83,963	2,828	86,791
Appropriation and distribution of retained earnings										
Legal reserve	-	-	-	-	-	3,634	-	(3,634)	-	-
Special reserve	-	-	-	-	-	-	1,032	(1,032)	-	-
Cash dividends	-	-	-	-	-	-	-	(24,001)	-	(24,001)
Employee share options	-	-	-	159	-	-	-	-	-	159
Balance at December 31, 2024	<u>\$ 300,016</u>	<u>\$ 82,946</u>	<u>\$ 3,874</u>	<u>\$ 940</u>	<u>\$ -</u>	<u>\$ 100,935</u>	<u>\$ 4,510</u>	<u>\$ 176,731</u>	<u>(\$ 1,681)</u>	<u>\$ 668,271</u>
<u>2025</u>										
Balance at January 1, 2025	<u>\$ 300,016</u>	<u>\$ 82,946</u>	<u>\$ 3,874</u>	<u>\$ 940</u>	<u>\$ -</u>	<u>\$ 100,935</u>	<u>\$ 4,510</u>	<u>\$ 176,731</u>	<u>(\$ 1,681)</u>	<u>\$ 668,271</u>
Profit for the year	-	-	-	-	-	-	-	104,928	-	104,928
Other comprehensive income (loss) for the year	-	-	-	-	-	-	-	(270)	(1,876)	(2,146)
Total comprehensive income (loss) for the year	-	-	-	-	-	-	-	104,658	(1,876)	102,782
Appropriation and distribution of retained earnings										
Legal reserve	-	-	-	-	-	8,396	-	(8,396)	-	-
Special reserve	-	-	-	-	-	-	(2,828)	2,828	-	-
Cash dividends	-	-	-	-	-	-	-	(69,004)	-	(69,004)
Issuance of convertible corporate bonds	-	-	-	-	17,851	-	-	-	-	17,851
Balance at December 31, 2025	<u>\$ 300,016</u>	<u>\$ 82,946</u>	<u>\$ 3,874</u>	<u>\$ 940</u>	<u>\$ 17,851</u>	<u>\$ 109,331</u>	<u>\$ 1,682</u>	<u>\$ 206,817</u>	<u>(\$ 3,557)</u>	<u>\$ 719,900</u>

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GRAND-TEK TECHNOLOGY CO., LTD.
STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax for the year	\$ 130,618	\$ 104,124
Adjustments		
Income and expenses having no effect on cash flows		
Depreciation	23,258	21,590
Amortization	2,451	2,131
Net gain on financial assets at fair value through profit or loss (	7,256 ) (	1,115)
Share-based payment transactions	-	159
Expected credit impairment loss	-	5
Interest expense	3,453	2,530
Interest income (	3,351 ) (	2,589)
Share of profit of subsidiaries accounted for under the equity method (	11,409 ) (	5,858)
Gain on disposal of property, plant and equipment (	55)	-
Changes in assets/liabilities relating to operating activities		
Changes in assets relating to operating activities		
Financial assets mandatorily measured at fair value through profit or loss	67,638 (	29,000)
Notes receivable	-	6
Accounts receivable (	24,525 ) (	74,276)
Accounts receivable - related parties	210	8,799
Inventories (	1,517 ) (	22,896)
Prepayments	3,570 (	1,260)
Other current assets (	346)	192
Changes in liabilities relating to operating activities		
Contract liabilities - current (	3,255 ) (	500)
Notes payable	991 (	47)
Accounts payable (	42,000)	75,267
Accounts payable - related parties	8,217	31,505
Other payables	6,447	10,722
Other current liabilities	29	74
Increase in net defined benefit liability (	64)	-
Cash generated from operations	153,104	119,563
Receipt of interest	3,351	2,589
Payment of interest (	2,254 ) (	2,530)
Payment of income tax (22,782)	12,380)
Net cash generated from operating activities	131,419	107,242

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STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of financial assets at amortised cost	(\$ 80,000)	\$ -
Proceeds from disposal of financial assets at amortised cost	20,000	8,000
Acquisition of investment accounted for under the equity method	(10,637)	(27,737)
Acquisition of property, plant and equipment	(23,899)	(11,288)
Acquisition of intangible assets	(2,328)	(4,851)
Proceeds from disposal of property, plant and equipment	55	-
Decrease (Increase) in other non-current assets	(920)	247
Net cash used in investing activities	(97,729)	(35,629)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Lease principal repayment	(1,367)	(1,406)
Proceeds from short-term borrowings	225,000	-
Repayments of short-term loans	(210,000)	-
Proceeds from issuance of bonds	298,000	-
Repayments of long-term borrowings	(96,926)	(40,089)
Cash dividends	(69,004)	(24,001)
Net cash generated from (used in) financing activities	145,703	(65,496)
Net Increase in cash and cash equivalents	179,393	6,117
Cash and cash equivalents at beginning of year	59,702	53,585
Cash and cash equivalents at end of year	\$ 239,095	\$ 59,702

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