

GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets	2025/9/30		2024/12/31		2024/9/30	
	Amount	%	Amount	%	Amount	%
Current assets						
Cash and cash equivalents	\$ 222,573	20	\$ 165,580	15	\$ 178,391	18
Financial assets at fair value through profit or loss - current	48,524	4	117,697	11	75,448	7
Financial assets at amortised cost – current	17,500	2	17,500	2	17,500	2
Accounts receivable, net	253,470	23	231,689	21	183,508	18
Accounts receivables - related parties, net	40	-	21	-	4	-
Other receivables	3,688	-	1,079	-	1,796	-
Inventories	82,418	7	74,327	7	72,110	7
Prepayments	19,029	2	16,588	1	12,060	1
Other current assets	482	-	531	-	372	-
Total current assets	647,724	58	625,012	57	541,189	53
Non-current assets						
Property, plant and equipment	432,423	38	429,937	39	431,289	42
Right-of-use assets	21,236	2	23,476	2	27,996	3
Intangible assets	4,266	-	4,483	-	4,355	-
Deferred income tax assets	5,429	1	5,813	1	6,440	1
Other non-current assets	13,917	1	13,837	1	13,440	1
Total non-current assets	477,271	42	477,546	43	483,520	47
Total assets	\$ 1,124,995	100	\$ 1,102,558	100	\$ 1,024,709	100

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and equity	2025/9/30		2024/12/31		2024/9/30	
	Amount	%	Amount	%	Amount	%
Current liabilities						
Short-term borrowings	50,000	4	-	-	-	-
Contract liabilities – current	1,785	-	4,192	1	2,460	-
Notes payable	3	-	91	-	160	-
Accounts payable	212,441	19	224,347	20	175,332	17
Accounts payable -related parties	-	-	-	-	84	-
Other payables	57,443	5	58,268	5	45,784	4
Current income tax liabilities	9,650	1	14,274	1	8,228	1
Lease liabilities – current	7,775	1	14,693	1	16,073	2
Current portion of long-term borrowings	8,893	1	8,761	1	9,975	1
Other current liabilities	918	-	812	-	743	-
Total current liabilities	348,908	31	325,438	29	258,839	25
Non-current liabilities						
Long-term borrowings	81,479	7	88,165	8	109,215	11
Deferred income tax liabilities	7,527	1	7,493	1	5,609	1
Lease liabilities – non-current	14,149	1	10,277	1	13,381	1
Other non-current liabilities	2,914	-	2,914	-	2,811	-
Total non-current liabilities	106,069	9	108,849	10	131,016	13
Total liabilities	454,977	40	434,287	39	389,855	38
Equity						
Share capital						
Common stock	300,016	27	300,016	27	300,016	29
Capital surplus						
Capital surplus	87,760	8	87,760	8	87,720	8
Retained earnings						
Legal reserve	109,331	10	100,935	9	100,935	10
Special reserve	1,682	-	4,510	1	4,510	1
Unappropriated retained earnings	178,594	16	176,731	16	143,850	14
Other equity interest						
Other equity interest	(7,365)	(1)	(1,681)	-	(2,177)	-
Total equity	670,018	60	668,271	61	634,854	62
Total liabilities and equity	\$ 1,124,995	100	\$ 1,102,558	100	\$ 1,024,709	100

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

Items		2025/7/1-9/30		2024/7/1-9/30		2025/1/1-9/30		2024/1/1-9/30	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue	\$ 323,273	100	\$ 225,948	100	\$ 877,224	100	\$ 667,722	100
5000	Operating costs	(217,899)	(67)	(154,573)	(69)	(597,150)	(68)	(443,466)	(66)
5900	Gross profit	<u>105,374</u>	<u>33</u>	<u>71,375</u>	<u>31</u>	<u>280,074</u>	<u>32</u>	<u>224,256</u>	<u>34</u>
	Operating expenses								
6100	Selling expenses	(18,717)	(6)	(18,894)	(8)	(57,048)	(6)	(54,375)	(8)
6200	Administrative expenses	(26,433)	(8)	(22,995)	(10)	(75,996)	(9)	(69,329)	(11)
6300	Research and development expenses	(17,613)	(6)	(13,224)	(6)	(44,552)	(5)	(45,686)	(7)
6450	Expected Credit Loss and Gain	<u>3</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>(591)</u>	<u>-</u>
6000	Total operating expenses	(62,760)	(20)	(55,115)	(24)	(177,591)	(20)	(169,981)	(26)
6900	Operating profit	<u>42,614</u>	<u>13</u>	<u>16,260</u>	<u>7</u>	<u>102,483</u>	<u>12</u>	<u>54,275</u>	<u>8</u>
	Non-operating income and expenses								
7100	Interest income	860	-	685	-	2,075	-	1,853	-
7010	Other income	-	-	56	-	489	-	716	-
7020	Other gains and losses	7,619	2	(3,160)	(1)	(6,391)	(1)	9,162	2
7050	Finance costs	(886)	-	(901)	-	(2,278)	-	(2,708)	-
7000	Total non-operating income and expenses	<u>7,593</u>	<u>2</u>	<u>(3,320)</u>	<u>(1)</u>	<u>(6,105)</u>	<u>(1)</u>	<u>9,023</u>	<u>2</u>
7900	Profit before income tax	50,207	15	12,940	6	96,378	11	63,298	10
7950	Income tax expenses	(10,613)	(3)	(2,580)	(1)	(19,943)	(2)	(12,216)	(2)
8200	Profit	<u>\$ 39,594</u>	<u>12</u>	<u>\$ 10,360</u>	<u>5</u>	<u>\$ 76,435</u>	<u>9</u>	<u>\$ 51,082</u>	<u>8</u>
	Other comprehensive income								
	Items that will not be reclassified to profit or loss								
8361	Financial statements translation differences of foreign operations	\$ 4,816	1	\$ 391	-	(\$ 7,105)	(1)	\$ 2,915	-
8399	Income tax relating to items that will be reclassified to profit or loss	(963)	-	(78)	-	1,421	-	(583)	-
8360	Total items that will be reclassified to profit or loss	<u>3,853</u>	<u>1</u>	<u>313</u>	<u>-</u>	<u>(5,684)</u>	<u>(1)</u>	<u>2,332</u>	<u>-</u>
8300	Other comprehensive income	<u>\$ 3,853</u>	<u>1</u>	<u>\$ 313</u>	<u>-</u>	<u>(\$ 5,684)</u>	<u>(1)</u>	<u>\$ 2,332</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 43,447</u>	<u>13</u>	<u>\$ 10,673</u>	<u>5</u>	<u>\$ 70,751</u>	<u>8</u>	<u>\$ 53,414</u>	<u>8</u>
	Basic earnings per share								
9750	Basic earnings per share	<u>\$ 1.32</u>		<u>\$ 0.35</u>		<u>\$ 2.55</u>		<u>\$ 1.70</u>	
	Diluted earnings per share								
9850	Diluted earnings per share	<u>\$ 1.31</u>		<u>\$ 0.34</u>		<u>\$ 2.53</u>		<u>\$ 1.70</u>	

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Capital surplus				Retained Earnings			Other Equity	
		Capital surplus — additional paid-in capital	Capital surplus — treasury share transactions	Capital surplus — employee share options	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Total equity
<u>Nine months ended SEPTEMBER 30, 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 (1/1-9/30)	-	-	-	-	-	-	51,082	-	51,082
Other comprehensive income (loss) (1/1-9/30)	-	-	-	-	-	-	-	2,332	2,332
Total comprehensive income (loss) (1/1-9/30)	-	-	-	-	-	-	51,082	2,332	53,414
Appropriation and distribution of retained earnings									
Legal reserve	-	-	-	-	3,634	-	(3,634)	-	-
Special reserve	-	-	-	-	-	1,032	(1,032)	-	-
Cash dividend	-	-	-	-	-	-	(24,001)	-	(24,001)
Employee share options	-	-	-	119	-	-	-	-	119
Balance at September 30, 2024	\$ 300,016	\$ 82,946	\$ 3,874	\$ 900	\$ 100,935	\$ 4,510	\$ 143,850	(\$ 2,177)	\$ 634,854
<u>Nine months ended SEPTEMBER 30, 2025</u>									
Balance at January 1, 2025	\$ 300,016	\$ 82,946	\$ 3,874	\$ 940	\$ 100,935	\$ 4,510	\$ 176,731	(\$ 1,681)	\$ 668,271
Profit (1/1-9/30)	-	-	-	-	-	-	76,435	-	76,435
Other comprehensive income (loss) (1/1-9/30)	-	-	-	-	-	-	-	(5,684)	(5,684)
Total comprehensive income (loss) (1/1-9/30)	-	-	-	-	-	-	76,435	(5,684)	70,751
Appropriation and distribution of retained earnings									
Legal reserve	-	-	-	-	8,396	-	(8,396)	-	-
Special reserve	-	-	-	-	-	(2,828)	2,828	-	-
Cash dividend	-	-	-	-	-	-	(69,004)	-	(69,004)
Balance at September 30, 2025	\$ 300,016	\$ 82,946	\$ 3,874	\$ 940	\$ 109,331	\$ 1,682	\$ 178,594	(\$ 7,365)	\$ 670,018

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Nine Months ended SEPTEMBER 30	
	2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated profit before tax for the period	\$ 96,378	\$ 63,298
Adjustments		
Income and expenses having no effect on cash flows		
Depreciation	29,955	28,275
Amortization	1,845	1,559
Net gain on financial assets at fair value through profit or loss	(2,514)	(866)
Share-based payment transactions	-	119
Expected credit impairment loss (gain)	(5)	591
Interest expense	2,278	2,708
Interest income	(2,075)	(1,853)
Loss (gain) on disposal of property, plant and equipment	(79)	9
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	71,687	13,000
Notes receivable	-	6
Accounts receivable	(21,776)	(8,147)
Accounts receivable - related parties	(19)	10
Other receivables	(2,554)	(1,449)
Inventories	(7,652)	(21,224)
Prepayments	(2,441)	4,233
Other current assets	49	-
Changes in liabilities relating to operating activities		
Contract liabilities – current	(2,407)	(2,134)
Notes payable	(88)	23
Accounts payable	(11,906)	60,423
Accounts payable - related parties	-	84
Other payables	118	3,149
Other current liabilities	106	5
Other non-current liabilities	-	(2)
Net cash flows provided by operating	148,900	141,817
Receipt of interest	2,075	1,853
Payment of interest	(2,278)	(2,708)
Payment of income tax	(22,756)	(12,260)
Net cash flows provided by operating activities	125,941	128,702

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CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>Nine Months ended SEPTEMBER 30</u>	
	<u>2025</u>	<u>2024</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from disposal of financial assets at amortized cost	\$ -	\$ 8,000
Acquisition of property, plant and equipment	(20,172)	(8,817)
Acquisition of intangible assets	(1,628)	(4,151)
Decrease in other current assets	-	140
Proceeds from disposal of property, plant and equipment	95	6
Increase in other non-current assets	(2,380)	(7,325)
Decrease (increase) in refundable deposits	<u>225</u>	<u>(567)</u>
Net cash used in investing activities	<u>(23,860)</u>	<u>(12,714)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Lease principal repayment	(13,040)	(11,725)
Proceeds from short-term borrowings	195,000	-
Repayments of short-term loans	(145,000)	-
Repayments of long-term borrowings	(6,554)	(17,825)
Cash dividends	<u>(69,004)</u>	<u>(24,001)</u>
Net cash used in financing activities	<u>(38,598)</u>	<u>(53,551)</u>
Effects due to changes in exchange rate	<u>(6,490)</u>	<u>2,542</u>
Net Increase in cash and cash equivalents	56,993	64,979
Cash and cash equivalents at beginning of period	<u>165,580</u>	<u>113,412</u>
Cash and cash equivalents at end of period	<u><u>\$ 222,573</u></u>	<u><u>\$ 178,391</u></u>

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