

GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets	March 31, 2026		December 31, 2025		March 31, 2025	
	Amount	%	Amount	%	Amount	%
Current assets						
Cash and cash equivalents	\$ 307,393	22	\$ 373,519	28	\$ 209,193	19
Financial assets at fair value through profit or loss - current	99,021	7	55,215	4	78,050	7
Financial assets at amortised cost - current	77,500	6	77,500	6	17,500	2
Accounts receivable, net	244,637	18	248,994	19	211,649	19
Accounts receivables - related parties, net	21	-	8	-	2	-
Other receivables	5,041	-	1,870	-	2,385	-
Inventories	99,869	7	86,106	6	84,547	8
Prepayments	17,703	1	18,443	1	19,956	2
Other current assets	736	-	666	-	1,174	-
Total current assets	<u>851,921</u>	<u>61</u>	<u>862,321</u>	<u>64</u>	<u>624,456</u>	<u>57</u>
Non-current assets						
Property, plant and equipment	435,174	31	439,307	33	425,575	39
Right-of-use assets	87,087	6	19,006	1	19,542	2
Intangible assets	3,796	-	4,360	-	5,406	1
Deferred income tax assets	9,297	1	9,470	1	4,623	-
Other non-current assets	11,252	1	10,035	1	15,284	1
Total non-current assets	<u>546,606</u>	<u>39</u>	<u>482,178</u>	<u>36</u>	<u>470,430</u>	<u>43</u>
Total assets	<u>\$ 1,398,527</u>	<u>100</u>	<u>\$ 1,344,499</u>	<u>100</u>	<u>\$ 1,094,886</u>	<u>100</u>

(Continued)

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and equity	March 31, 2026		December 31, 2025		March 31, 2025	
	Amount	%	Amount	%	Amount	%
Current liabilities						
Short-term borrowings	\$ -	-	\$ 15,000	1	\$ 25,000	2
Financial liabilities at fair value through profit or loss - current	210	-	-	-	-	-
Contract liabilities - current	607	-	839	-	1,724	-
Notes payable	-	-	1,000	-	93	-
Accounts payable	198,408	14	202,703	15	198,684	18
Other payables	48,754	3	75,514	6	37,275	4
Current income tax liabilities	23,365	2	16,199	1	18,931	2
Lease liabilities - current	11,665	1	5,894	-	11,413	1
Current portion of long-term borrowings	-	-	-	-	8,805	1
Other current liabilities	1,005	-	906	-	824	-
Total current liabilities	<u>284,014</u>	<u>20</u>	<u>318,055</u>	<u>23</u>	<u>302,749</u>	<u>28</u>
Non-current liabilities						
Financial liabilities at fair value through profit or loss - non-current	943	-	480	-	-	-
Bonds payable	267,429	19	278,811	21	-	-
Long-term borrowings	-	-	-	-	85,947	8
Deferred income tax liabilities	8,709	1	9,774	1	6,873	-
Lease liabilities - non-current	76,456	6	14,291	1	9,046	1
Other non-current liabilities	2,823	-	3,188	-	2,915	-
Total non-current liabilities	<u>356,360</u>	<u>26</u>	<u>306,544</u>	<u>23</u>	<u>104,781</u>	<u>9</u>
Total liabilities	<u>640,374</u>	<u>46</u>	<u>624,599</u>	<u>46</u>	<u>407,530</u>	<u>37</u>
Equity						
Share capital						
Common stock	303,027	22	300,016	22	300,016	27
Capital surplus						
Capital surplus	116,702	8	105,611	8	87,760	8
Retained earnings						
Legal reserve	109,331	8	109,331	8	100,935	9
Special reserve	1,682	-	1,682	-	4,510	1
Unappropriated retained earnings	227,816	16	206,817	16	193,361	18
Other equity interest						
Other equity interest	(405)	-	(3,557)	-	774	-
Total equity	<u>758,153</u>	<u>54</u>	<u>719,900</u>	<u>54</u>	<u>687,356</u>	<u>63</u>
Total liabilities and equity	<u>\$ 1,398,527</u>	<u>100</u>	<u>\$ 1,344,499</u>	<u>100</u>	<u>\$ 1,094,886</u>	<u>100</u>

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

	Three months ended March 31			
	2026		2025	
	Amount	%	Amount	%
Operating revenue	\$ 257,050	100	\$ 229,154	100
Operating costs	(166,803)	(65)	(153,021)	(67)
Gross profit	<u>90,247</u>	<u>35</u>	<u>76,133</u>	<u>33</u>
Operating expenses				
Selling expenses	(20,985)	(8)	(19,121)	(9)
Administrative expenses	(26,707)	(11)	(25,874)	(11)
Research and development expenses	(16,347)	(6)	(13,893)	(6)
Expected credit impairment loss	(5)	-	(51)	-
Total operating expenses	<u>(64,044)</u>	<u>(25)</u>	<u>(58,939)</u>	<u>(26)</u>
Operating profit	<u>26,203</u>	<u>10</u>	<u>17,194</u>	<u>7</u>
Non-operating income and expenses				
Interest income	1,194	1	359	-
Other income	801	-	101	-
Other gains and losses	1,177	-	4,311	2
Finance costs	(2,729)	(1)	(682)	-
Total non-operating income and expenses	<u>443</u>	<u>-</u>	<u>4,089</u>	<u>2</u>
Profit before income tax	<u>26,646</u>	<u>10</u>	<u>21,283</u>	<u>9</u>
Income tax expenses	(5,647)	(2)	(4,653)	(2)
Profit for the period	<u>\$ 20,999</u>	<u>8</u>	<u>\$ 16,630</u>	<u>7</u>
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Financial statements translation differences of foreign operations	\$ 3,940	1	\$ 3,069	1
Income tax relating to items that will be reclassified subsequently to profit or loss	(788)	-	(614)	-
Total items that will be reclassified subsequently to profit or loss	<u>3,152</u>	<u>1</u>	<u>2,455</u>	<u>1</u>
Other comprehensive income (loss) for the year	<u>\$ 3,152</u>	<u>1</u>	<u>\$ 2,455</u>	<u>1</u>
Total comprehensive income (loss) for the year	<u>\$ 24,151</u>	<u>9</u>	<u>\$ 19,085</u>	<u>8</u>
Basic earnings per share				
Basic earnings per share	<u>\$ 0.70</u>		<u>\$ 0.55</u>	
Diluted earnings per share				
Diluted earnings per share	<u>\$ 0.63</u>		<u>\$ 0.55</u>	

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
 (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>Three months ended March 31, 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 for the period	-	-	-	-	-	-	-	16,630	-	16,630
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	-	2,455	2,455
Total comprehensive income (loss) for the period	-	-	-	-	-	-	-	16,630	2,455	19,085
Balance at March 31, 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>\$ 193,361</u>	<u>\$ 774</u>	<u>\$ 687,356</u>
<u>Three months ended March 31, 2026</u>										
Balance at January 1, 2026	\$ 300,016	\$ 82,946	\$ 3,874	\$ 940	\$ 17,851	\$ 109,331	\$ 1,682	\$ 206,817	(\$ 3,557)	\$ 719,900
Profit for the period	-	-	-	-	-	-	-	20,999	-	20,999
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	-	3,152	3,152
Total comprehensive income (loss) for the period	-	-	-	-	-	-	-	20,999	3,152	24,151
Exercise of employee share options	230	1,028	-	(333)	-	-	-	-	-	925
Conversion of convertible corporate bonds	2,781	11,235	-	-	(839)	-	-	-	-	13,177
Balance at March 31, 2026	<u>\$ 303,027</u>	<u>\$ 95,209</u>	<u>\$ 3,874</u>	<u>\$ 607</u>	<u>\$ 17,012</u>	<u>\$ 109,331</u>	<u>\$ 1,682</u>	<u>\$ 227,816</u>	<u>(\$ 405)</u>	<u>\$ 758,153</u>

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GRAND-TEK TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Three Months ended March 31	
	2026	2025
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated profit before tax for the period	\$ 26,646	\$ 21,283
Adjustments		
Income and expenses having no effect on cash flows		
Depreciation	9,797	10,046
Amortization	564	601
Net loss or (gain) on financial assets and liabilities at fair value through profit or loss	859	(353)
Expected credit impairment loss	5	51
Interest expense	2,729	682
Interest income	(1,194)	(359)
Loss on disposal of property, plant and equipment	7	-
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	(43,975)	40,000
Accounts receivable	4,352	19,989
Accounts receivable - related parties	(13)	19
Other receivables	(3,171)	(1,306)
Inventories	(13,730)	(10,220)
Prepayments	740	(3,368)
Other current assets	(70)	(643)
Changes in liabilities relating to operating activities		
Contract liabilities - current	(232)	(2,468)
Notes payable	(1,000)	2
Accounts payable	(4,295)	(25,663)
Other payables	(26,107)	(20,993)
Other current liabilities	99	12
Net defined benefit liability	(365)	1
Net cash flows provided by operating	(48,354)	27,313
Receipt of interest	1,194	359
Payment of interest	(951)	(682)
Payment of income tax	(60)	(8)
Net cash flows provided by operating activities	(48,171)	26,982

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THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Three Months ended March 31	
	2026	2025
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment	(\$ 5,147)	(\$ 1,178)
Acquisition of intangible assets	-	(1,524)
Increase (decrease) in other non-current assets	393	(1,447)
Increase in refundable deposits	(89)	-
Net cash used in investing activities	(4,843)	(4,149)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Lease principal repayment	(2,638)	(5,019)
Proceeds from short-term borrowings	-	25,000
Repayments of short-term borrowings	(15,000)	-
Repayments of long-term borrowings	-	(2,174)
Proceeds from exercise of employee share options	925	-
Net cash used in financing activities	(16,713)	17,807
Effects due to changes in exchange rate	3,601	2,973
Net Increase in cash and cash equivalents	(66,126)	43,613
Cash and cash equivalents at beginning of period	373,519	165,580
Cash and cash equivalents at end of period	\$ 307,393	\$ 209,193

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