Sea Sonic Electronics Co., Ltd.

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

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Sea Sonic Electronics Co., Ltd.

Opinion

We have audited the accompanying parent company only financial statements of Sea Sonic Electronics Co., Ltd. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in the Company's parent company only financial statements for the year ended December 31, 2025 is as follows:

Authenticity of Revenue from Specific Customers

The Company's main revenue comes from the sale of switching power supplies. The revenue from specific customers in 2025 increased significantly compared to previous year. Whether this revenue is genuine or not will have a material impact on the financial statements. Therefore, we identified the authenticity of revenue from specific customers as a key audit matter.

For details of the accounting policies for revenue recognition and for the disclosures related to revenue, please refer to Notes 4.12 and 18.

The main audit procedures we performed in response to the potential risk were as follows:

1. We obtained an understanding of the design and implementation of internal controls and tested the operating effectiveness of revenue derived from specific customers.

2. We obtained revenue details of specific customers throughout the year, selected samples and tested such transaction documents, and we verified the authenticity of revenue recognition.

3. We reviewed the subsequent payments after the balance sheet date, and we verified the reasonableness of the timing and amount of revenue recognition.

Valuation of Inventories

The net amount of the Company's inventories as of December 31, 2025 is NT$148,658 thousand. The impairment of inventory is based on policies and estimates established by management. Considering that valuation of inventories is related to material judgment and estimation, we identified the valuation of inventories as one of the key audit matters.

For details of the accounting policies for inventories and for related disclosures, please refer to Notes 4.5, 5 and 10.

In response to this matter, we have performed the following procedures:

1. We obtained an understanding of the design and implementation of internal controls and tested the operating effectiveness of inventory valuation.

2. We performed tests on the inventory aging report and net realizable value report used for valuation, assessed the reasonableness of their logic and parameters, and recalculated the figures. We conducted physical inventory counts and observed whether there were obsolete or outdated inventories. Additionally, performed an inventory turnover analysis to identify any anomalies.

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

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

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

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

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Chia-Huang Hu and Pi-Yu Chuang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

<u>*Notice to Readers*</u>

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS (Note 4)				
Cash and cash equivalents (Notes 4 and 6)	$ 1,601,724	44	$ 1,271,943	37
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	176,182	5	172,456	5
Financial assets at amortized cost - current (Notes 4 and 8)	167,842	5	58,841	2
Notes receivable (Notes 4, 9 and 18)	31,376	1	32,978	1
Trade receivables (Notes 4, 9 and 18)	189,588	5	68,920	2
Trade receivables from related parties (Notes 4, 9, 18 and 26)	632,610	17	568,384	16
Other receivables (Notes 4 and 11)	21,935	1	8,241	-
Other receivables from related parties (Notes 4 and 26)	92,959	3	159,410	5
Inventories (Notes 4, 5 and 10)	148,658	4	159,064	5
Prepayments (Note 26)	12,742	-	137,105	4
Other current assets	4,395	-	1,514	-
Total current assets	3,080,011	85	2,638,856	77
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	-	-	42,795	1
Financial assets at amortized cost - non-current (Notes 4 and 8)	77,626	2	241,171	7
Investments accounted for using the equity method (Notes 4, 11 and 22)	286,366	8	305,874	9
Property, plant and equipment (Notes 4, 12 and 26)	162,561	5	172,174	5
Right-of-use assets (Notes 4 and 13)	7,150	-	9,674	-
Intangible assets (Notes 4 and 14)	2,281	-	2,915	-
Deferred tax assets (Notes 4 and 20)	14,335	-	18,058	1
Refundable deposits (Note 4)	871	-	871	-
Other non-current assets	-	-	541	-
Total non-current assets	551,190	15	794,073	23
TOTAL	$ 3,631,201	100	$ 3,432,929	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Contract liabilities - current (Notes 4 and 18)	$ 8,055	-	$ 15,188	-
Trade payables (Note 4)	49,826	2	63,594	2
Trade payables to related parties (Notes 4 and 26)	115,948	3	74,698	2
Other payables (Notes 4, 15 and 26)	65,398	2	63,208	2
Current tax liabilities (Notes 4 and 20)	71,309	2	36,402	1
Lease liabilities - current (Notes 4 and 13)	2,531	-	2,484	-
Other current liabilities	47,572	1	32,359	1
Total current liabilities	360,639	10	287,933	8
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Notes 4 and 20)	4,355	-	7,522	-
Lease liabilities - non-current (Notes 4 and 13)	4,762	-	7,293	-
Guarantee deposits received (Note 4)	33	-	18	-
Investments accounted for using the equity method in credit (Notes 4 and 11)	151,501	4	185,074	6
Total non-current liabilities	160,651	4	199,907	6
Total liabilities	521,290	14	487,840	14
EQUITY (Notes 4, 17 and 20)				
Share capital	824,013	23	824,063	24
Capital surplus	276,618	7	276,631	8
Retained earnings				
Legal reserve	778,970	22	750,103	22
Special reserve	13,048	-	22,180	1
Unappropriated earnings	1,230,759	34	1,085,160	31
Total retained earnings	2,022,777	56	1,857,443	54
Other equity				
Exchange differences on translation of the financial statements of foreign operations	(13,497)	-	(13,048)	-
Total equity	3,109,911	86	2,945,089	86
TOTAL	$ 3,631,201	100	$ 3,432,929	100

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

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
NET OPERATING REVENUE (Notes 4, 18 and 26)	$ 2,654,403	100	$ 1,695,009	100
OPERATING COSTS (Notes 4, 5, 10, 16, 19 and 26)	1,902,830	72	1,276,194	75
GROSS PROFIT	751,573	28	418,815	25
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES (Notes 4 and 26)	(95,070)	(3)	(102,654)	(6)
REALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES (Notes 4 and 26)	102,654	4	241,916	14
REALIZED GROSS PROFIT	759,157	29	558,077	33
OPERATING EXPENSES (Notes 4, 9, 13, 16, 19 and 26)				
Selling and marketing expenses	67,248	3	69,153	4
General and administrative expenses	88,724	3	76,742	4
Research and development expenses	50,256	2	84,158	5
Expected credit gain	(95)	-	(125)	-
Total operating expenses	206,133	8	229,928	13
PROFIT FROM OPERATIONS	553,024	21	328,149	20
NON-OPERATING INCOME AND EXPENSES (Notes 4, 7, 11, 19, 26 and 27)				
Finance costs	(156)	-	(3,554)	-
Share of profit of subsidiaries accounted for using the equity method	24,902	1	(259,679)	(15)
Interest income	59,264	2	78,959	4
Other income	10,053	-	15,568	1
Net foreign exchange (loss) gain	(89,976)	(3)	155,912	9
Other gains and losses	(1,015)	-	17,866	1
Total non-operating income and expenses	3,072	-	5,072	-
PROFIT BEFORE INCOME TAX	556,096	21	333,221	20
INCOME TAX EXPENSE (Notes 4 and 20)	(102,111)	(4)	(44,551)	(3)
NET PROFIT FOR THE YEAR	453,985	17	288,670	17

(Continued)

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE (LOSS) INCOME (Notes 4, 17 and 20)				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	$ (561)	-	$ 11,415	1
Income tax relating to items that may be reclassified subsequently to profit or loss	112	-	(2,283)	-
Other comprehensive (loss) income for the year, net of income tax	(449)	-	9,132	1
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 453,536	17	$ 297,802	18
EARNINGS PER SHARE (Note 21)				
Basic	$ 5.51		$ 3.50	
Diluted	$ 5.49		$ 3.40	

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

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Capital (Notes 4 and 17)			Retained Earnings (Notes 4 and 17)				Other Equity		
	Share (In Thousands)	Share Capital	Capital Surplus (Notes 4 and 17)	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating of the Financial Statements of Foreign Operations (Notes 4, 17 and 20)	Treasury Shares (Notes 17)	Total Equity
BALANCE AT JANUARY 1, 2024	82,358	$ 823,582	$ 273,136	$ 688,633	$ 18,163	$ 1,273,768	$ 1,980,564	$ (22,180)	$ -	$ 3,055,102
Appropriation of 2023 earnings										
Legal reserve	-	-	-	61,470	-	(61,470)	-	-	-	-
Special reserve	-	-	-	-	4,017	(4,017)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(411,791)	(411,791)	-	-	(411,791)
Convertible bonds converted to ordinary shares	48	481	3,495	-	-	-	-	-	-	3,976
Net profit for the year ended December 31, 2024	-	-	-	-	-	288,670	288,670	-	-	288,670
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	-	9,132	-	9,132
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	288,670	288,670	9,132	-	297,802
BALANCE AT DECEMBER 31, 2024	82,406	824,063	276,631	750,103	22,180	1,085,160	1,857,443	(13,048)	-	2,945,089
Appropriation of 2024 earnings										
Legal reserve	-	-	-	28,867	-	(28,867)	-	-	-	-
Special reserve	-	-	-	-	(9,132)	9,132	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(288,422)	(288,422)	-	-	(288,422)
Buy-back of ordinary shares	-	-	-	-	-	-	-	-	(292)	(292)
Cancelation of treasury shares	(5)	(50)	(13)	-	-	(229)	(229)	-	292	-
Net profit for the year ended December 31, 2025	-	-	-	-	-	453,985	453,985	-	-	453,985
Other comprehensive loss for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	-	(449)	-	(449)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	453,985	453,985	(449)	-	453,536
BALANCE AT DECEMBER 31, 2025	82,401	$ 824,013	$ 276,618	$ 778,970	$ 13,048	$ 1,230,759	$ 2,022,777	$ (13,497)	$ -	$ 3,109,911

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

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	$ 556,096	$ 333,221
Adjustments for:		
Depreciation expense	13,150	13,505
Amortization expense	775	566
Expected credit loss reversed on trade receivables	(95)	(125)
Net gain on fair value changes of financial instruments at fair value through profit or loss	(2,749)	(24,579)
Finance costs	156	3,554
Interest income	(59,264)	(78,959)
Share of profit of subsidiaries accounted for using the equity method	(24,902)	259,679
Net loss on disposal of property, plant and equipment	2,583	-
Unrealized gain on foreign currency exchange	(16,958)	(37,893)
Unrealized gain on transactions with subsidiaries	95,070	102,654
Realized gain on transactions with subsidiaries	(102,654)	(241,916)
Changes in operating assets and liabilities		
Notes receivable	1,602	(7,027)
Trade receivables	(118,069)	130,329
Trade receivables from related parties	(46,865)	402,595
Other receivables	(8,777)	(9,826)
Other receivables from related parties	2	772
Inventories	10,406	(44,665)
Prepayments	124,363	51,875
Other current assets	(2,881)	7,192
Contract liabilities	(7,133)	12,208
Trade payables	(14,584)	(18,795)
Trade payables from related parties	39,099	74,837
Other payables	2,247	(19,427)
Other current liabilities	15,213	(12,990)
Cash generated from operations	455,831	896,785
Interest received	64,540	75,859
Interest paid	(156)	(201)
Income tax paid	(66,536)	(150,192)
Net cash generated from operating activities	453,679	822,251
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	-	(20,043)
Proceeds from sale of financial assets at amortized cost	63,927	-
Purchase of financial assets at fair value through profit or loss	(221)	(16,679)
Proceeds from sale of financial assets at fair value through profit or loss	42,039	205,173
Payments for property, plant and equipment	(5,173)	(12,583)
Proceeds from disposal of property, plant and equipment	1,577	-
Increase in refundable deposits	-	(15)

(Continued)

SEA SONIC ELECTRONICS CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
Decrease (increase) in other receivables from related parties	$ 64,736	$ (156,642)
Payments for intangible assets	(141)	(1,580)
Decrease in other non-current assets	541	1,932
Net cash generated from/(used in) investing activities	167,285	(437)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bonds payable	-	(391,800)
Proceeds from (refund of) guarantee deposits received	15	(6)
Repayment of the principal portion of lease liabilities	(2,484)	(2,439)
Cash dividends distributed	(288,422)	(411,791)
Payments for buy-back of ordinary shares	(292)	-
Net cash used in financing activities	(291,183)	(806,036)
NET INCREASE IN CASH AND CASH EQUIVALENTS	329,781	15,778
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,271,943	1,256,165
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 1,601,724	$ 1,271,943

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

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Sea Sonic Electronics Co., Ltd. (the "Company") was incorporated in the Republic of China (ROC) on October 13, 1975. The Company mainly manufactures and sells switching power supplies.

The Company's shares have been listed on the Taipei Exchange (TPEx) Mainboard since December 26, 2002.

The parent company only financial statements are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The parent company only financial statements were approved by the Company's board of directors on March 11, 2026.

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 (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRS Accounting Standards") endorsed and issued into effect by the Financial Supervisory Commission (FSC)

   The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have material impact on the Company's accounting policies.

b. The IFRS Accounting Standards endorsed by the FSC for application starting from 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 the 2020 and 2021 amendments to IFRS 17)	January 1, 2023

   As of the date the parent company only financial statements were authorized for issue, the Company has assessed that the application of other standards and interpretations will not have a material impact on the Company's financial position and financial performance.

c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

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

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

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

<u>IFRS 18 "Presentation and Disclosure in Financial Statements" and consequential amendments</u>

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

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

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Company shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Company shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Company labels items as "other" only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Company as a whole, the Company shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

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

- The Company shall use operating profit or loss as the starting point when presenting cash flows from operating activities under the indirect method.

- Interest and dividends received by the Group shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. However, if, after assessment, the Group has a specific main operating activity, it shall determine how to classify dividends received, interest received and interest paid in the statement of cash flows by referring to how it classifies dividend income, interest income and interest expense in the statement of profit or loss. The total of each of these cash flows shall be classified in a single category in the statement of cash flows.

Except for the above impact, as of the date the financial statements were authorized for issue, the Company is continuously assessing the other impacts of the above amended standards and interpretations on the Company's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

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

b. Basis of preparation

The parent company only financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value.

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

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for an asset or liability.

The accompanying parent company only financial statements have been prepared on the historical cost basis except for financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

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

c. Classification of current and non-current assets and liabilities

Current assets include:

1) Assets held primarily for the purpose of trading;

2) Assets expected to be realized within 12 months after the reporting period; and

3) Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

1) Liabilities held primarily for the purpose of trading;

2) Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorized for issue; and

3) Liabilities for which the Company does not have the substantial right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

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

d. Foreign currencies

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

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

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

Non-monetary item denominated in a foreign currency and measured at historical cost is stated at the reporting currency as originally translated from the foreign currency.

For the purpose of presenting financial statements, the financial statements of the Company's foreign operations (including subsidiaries in other countries) that are prepared using functional currencies which are different from the currency of the Company are translated into the presentation currency, the New Taiwan dollar, as follows: Assets and liabilities are translated at the exchange rates prevailing at the end of the reporting period; and income and expense items are translated at the average exchange rates for the period. The resulting currency translation differences are recognized in other comprehensive income.

e. Inventories

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

f. Investments in subsidiaries

The Company uses the equity method to account for its investments in subsidiaries.

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

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

Changes in the Company's ownership interest in a subsidiary that do not result in the Company losing control of the subsidiary are accounted for as equity transactions. The Company recognizes directly in equity any difference between the carrying amount of the investment and the fair value of the consideration paid or received.

When the Company's share of loss of a subsidiary exceeds its interest in that subsidiary (which includes any carrying amount of the investment accounted for using the equity method and long-term interests that, in substance, form part of the Company's net investment in the subsidiary), the Company continues recognizing its share of further loss, if any.

The Company assesses its investment for any impairment by comparing the carrying amount with the estimated recoverable amount as assessed based on the investee's financial statements as a whole. Impairment loss is recognized when the carrying amount exceeds the recoverable amount. If the recoverable amount of the investment subsequently increases, the Company recognizes a reversal of the impairment loss; the adjusted post-reversal carrying amount should not exceed the carrying amount that would have been recognized (net of amortization or depreciation) had no impairment loss been recognized in prior years.

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

Profit or loss resulting from downstream transactions is eliminated in full only in the parent company only financial statements. Profit and loss resulting from upstream transactions and transactions between subsidiaries is recognized only in the parent company only financial statements and only to the extent of interests in the subsidiaries that are not related to the Company.

g. Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment loss.

Expect for freehold land which is not depreciated, the depreciation of property, plant and equipment is recognized using the straight-line method. Each significant part is depreciated separately. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, with the effects of any changes in the estimates accounted for on a prospective basis.

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

h. Intangible assets

1) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are initially measured at cost and subsequently measured at cost less accumulated amortization and accumulated impairment loss. Amortization is recognized on a straight-line basis. The estimated useful lives, residual values, and amortization methods are reviewed at the end of each reporting period, with the effect of any changes in the estimates accounted for on a prospective basis.

2) Derecognition of intangible assets

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

i. Impairment of property, plant and equipment and right-of-use assets and intangible assets

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

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

When an impairment loss is subsequently reversed, the carrying amount of the corresponding asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount that would have been determined had no impairment loss been recognized on the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized in profit or loss.

j. Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

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

1) Financial assets

All regular transactions of financial assets are recognized and derecognized on a trade date basis.

a) Measurement categories

Financial assets held by the Company are classified into the following categories: Financial assets at FVTPL and financial assets at amortized cost.

i. Financial assets at FVTPL

Financial assets are classified as at FVTPL when such financial assets are mandatorily classified as at FVTPL. Financial assets mandatorily classified as at FVTPL include investments in debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria.

Financial assets at FVTPL are subsequently measured at fair value, and any interest earned on such financial assets are recognized in interest income; any remeasurement gains or losses on such financial assets are recognized in other gains or losses. Fair value is determined in the manner described in Note 25: Financial Instruments.

ii. Financial assets at amortized cost

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

i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

i) Purchased or originated credit impaired financial assets, for which interest income is calculated by applying the credit adjusted effective interest rate to the amortized cost of such financial assets; and

ii) Financial assets that are not credit impaired on purchase or origination but have subsequently become credit impaired, for which interest income is calculated by applying the effective interest rate to the amortized cost of such financial assets in subsequent reporting periods.

A financial asset is credit impaired when one or more of the following events have occurred:

i) Significant financial difficulty of the issuer or the borrower;

ii) Breach of contract, such as a default;

iii) It is becoming probable that the borrower will enter bankruptcy or undergo a financial reorganization; or

iv) The disappearance of an active market for that financial asset because of financial difficulties.

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

b) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets at amortized cost (including trade receivables).

The Company always recognizes lifetime Expected Credit Losses (ECLs) for trade receivables. For all other financial instruments, the Company recognizes lifetime ECLs when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

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

For internal credit risk management purposes, if internal or external information shows that the debtor is unlikely to pay its creditors, the Company considers it as an indication that financial asset is in default (without taking into account any collateral held by the Company).

The impairment loss of all financial assets is recognized in profit or loss by a reduction in their carrying amounts through a loss allowance account.

c) Derecognition of financial assets

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

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

2) Equity instruments

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

The repurchase of the Company's own equity instruments is recognized in and deducted directly from equity, and its carrying amounts are calculated based on weighted average by share types. No gain or loss is recognized in profit or loss on the purchase, sale, issuance or cancellation of the Company's own equity instruments.

3) Financial liabilities

a) Subsequent measurement

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

b) Derecognition of financial liabilities

The difference between the carrying amount of the financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

k. Provisions

Provisions are measured at the best estimate of the discounted cash flows of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions for the expected cost of warranty obligations to assure that products comply with agreed-upon specifications are recognized on the date of sale of the relevant products at the best estimate by the management of the Company of the expenditures required to settle the Company's obligations.

l. Revenue recognition

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

The revenue of the Company from the sale of goods mainly comes from the sale of electronic components and products. Revenue is recognized when the goods are transferred to the customers because it is the time when the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility for sales to future customers and bears the risks of obsolescence. Trade receivables and revenue is recognized concurrently. Prepayments for product sales is recognized as contract liability.

m. Leases

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

1) The Company as lessor

All leases are classified as operating leases.

Lease payments (less any lease incentives payable) from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases.

2) The Company as lessee

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

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are presented on a separate line in the balance sheets.

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

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

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

n. Employee benefits

1) Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related services.

2) Retirement benefits

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

o. Taxation

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

1) Current tax

Income tax payable (recoverable) is based on taxable profit (loss) for the year determined according to the applicable tax laws of each tax jurisdiction.

According to the Income Tax Act in the ROC, an additional tax on unappropriated earnings is provided for in the year the shareholders approve to retain earnings.

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

2) Deferred tax

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

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

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are recognized only to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and such temporary differences are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. A previously unrecognized deferred tax asset is also reviewed at the end of each reporting period and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

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

3) Current and deferred taxes

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company’s accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

<u>Key sources of estimation uncertainly - write-down of inventories</u>

The net realizable value of inventories is the established selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The estimation of net realizable value is based on current market conditions and historical experience with product sales of a similar nature. Changes in market conditions may have a material impact on the estimation of the net realizable value.

6. CASH AND CASH EQUIVALENTS

	December 31	
	2025	2024
Cash on hand	$ 173	$ 200
Checking accounts and demand deposits	865,408	1,055,270
Cash equivalents (investments with original maturities of 3 months or less)		
Time deposits	736,143	216,473
	$ 1,601,724	$ 1,271,943

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	December 31	
	2025	2024
Financial assets at fair value through profit or loss (FVTPL) - current		
Financial assets mandatorily classified as at FVTPL		
Non-derivative financial assets		
Beneficiary certificates	$ 176,182	$ 172,456
Financial assets at fair value through profit or loss (FVTPL) - non-current		
Financial assets mandatorily classified as at FVTPL		
Non-derivative financial assets		
Corporate bonds	$ -	$ 42,795

8. FINANCIAL ASSETS AT AMORTIZED COST

	December 31	
	2025	2024
Current		
Time deposits with original maturities of more than 3 months	$ 100,000	$ 58,841
Segregated foreign exchange deposit account for offshore funds	67,842	-
	$ 167,842	$ 58,841
Non-current		
Segregated foreign exchange deposit account for offshore funds	$ 77,626	$ 241,171

The ranges of interest rates for time deposits with original maturities more than 3 months were approximately 1.70% and 5.30% per annum as of December 31, 2025 and 2024, respectively.

The ranges of interest rates of offshore funds were approximately 1.70%-4.00% and 1.69%-4.90% per annum as of December 31, 2025 and 2024, respectively.

The Company applies for "The Management, Utilization, and Taxation of Repatriated Offshore Funds Act" and repatriates foreign investment income to a special account for foreign exchange deposits in accordance with the regulations. The funds deposited into segregated foreign exchange deposit account shall be managed and utilized according to the Act. Except for financial of substantive investments as permitted by Act and a portion could be withdrawn and freely utilized, account shall be managed and utilized according to the Act. The rest of the funds should be deposited in the segregated foreign exchange deposit account for five years; after the expiry of the said period, the funds could be withdrawn over a period of three years according to regulations.

9. NOTES AND TRADE RECEIVABLES

	December 31	
	2025	**2024**
Notes receivable - operating		
At amortized cost		
Gross carrying amount	$ 31,376	$ 32,978
Trade receivables		
At amortized cost		
Gross carrying amount	$ 189,628	$ 69,055
Less: Allowance for impairment loss	(40)	(135)
	$ 189,588	$ 68,920
Trade receivables from related parties - operating (Note 26)	$ 632,610	$ 568,384

The average credit period of sales of goods is 60 to 105 days. No interest was charged on trade receivables. In order to minimize credit risk, the management of the Company has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Company reviews the recoverable amount of each individual trade debt at the end of the year to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Company's credit risk was significantly reduced.

The Company measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix prepared by reference to the past default experience of the customer, the customer's current financial position, and economic condition of the industry in which the customer operates. As the Company'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 Company's different customer base.

The Company writes off a trade receivable when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The following aging schedule details the loss allowance of trade receivables based on the Company's provision matrix.

December 31, 2025

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	61 to 90 Days Past Due	Over 90 Days Past Due	Total
Gross carrying amount	$ 846,659	$ 6,955	$ -	$ -	$ -	$ 853,614
Loss allowance (Lifetime ECLs)	(22)	(18)	-	-	-	(40)
Amortized cost	$ 846,637	$ 6,937	$ -	$ -	$ -	$ 853,574

December 31, 2024

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	61 to 90 Days Past Due	Over 90 Days Past Due	Total
Gross carrying amount	$ 669,087	$ 1,203	$ -	$ -	$ 127	$ 670,417
Loss allowance (Lifetime ECLs)	(6)	(2)	-	-	(127)	(135)
Amortized cost	$ 669,081	$ 1,201	$ -	$ -	$ -	$ 670,282

The movements of the loss allowance of notes and trade receivables were as follows:

	For the Year Ended December 31	
	2025	2024
Balance at January 1	$ 135	$ 260
Less: Amounts written off	(95)	(125)
Balance at December 31	$ 40	$ 135

10. INVENTORIES

	December 31	
	2025	2024
Finished goods	$ 34,190	$ 82,042
Work in progress	17,342	-
Raw materials	97,126	77,022
	$ 148,658	$ 159,064

The nature of the cost of goods sold was as follows:

	For the Year Ended December 31	
	2025	2024
Cost of inventories sold	$ 1,905,023	$ 1,265,691
Inventory write-downs (reversed)	(8,069)	9,744
Loss of inventory scrapped	5,231	721
Loss on physical inventory	645	38
	$ 1,902,830	$ 1,276,194

11. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Subsidiaries included in the financial statements:

	December 31 2025	December 31 2024
Investments in subsidiaries	$ 286,366	$ 305,874

Investments in subsidiaries	2025	2024
Resonic Holdings Co., Ltd.	$ 196,488	$ 197,791
Seasonic Electronics, Inc.	(65,523)	(91,298)
Sea Sonic Europe B.V.	(85,978)	(93,776)
Full Net Enterprise Inc.	89,878	89,365
Sea Sonic Energy Co., Ltd.	-	18,718
	134,865	120,800
Add: Investments accounted for using the equity method in credit recognized as non-current assets	151,501	185,074
	$ 286,366	$ 305,874

Investments in subsidiaries	2025	2024
Resonic Holdings Co., Ltd.	100%	100%
Seasonic Electronics, Inc.	100%	100%
Sea Sonic Europe B.V.	100%	100%
Full Net Enterprise Inc.	100%	100%
Sea Sonic Energy Co., Ltd.	Note	100%

Note: Sea Sonic Energy Co., Ltd. was approved by the Board of Directors on November 28, 2025 to proceed with dissolution and liquidation, with November 30, 2025 as the dissolution base date. However, as of December 31, 2025, the liquidation procedures had not yet been completed. Since the Company lost control over Sea Sonic Energy Co., Ltd. on November 30, 2025, the investment accounted for using the equity method was reclassified to other receivables. For the disclosure regarding the disposal of Sea Sonic Energy Co., Ltd., please refer to Note 22, "Disposal of Subsidiaries," in the Company's 2025 consolidated financial statements.

12. PROPERTY, PLANT AND EQUIPMENT

	December 31 2025	December 31 2024
Assets used by the Company	$ 144,135	$ 152,288
Assets leased under operating leases	18,426	18,886
	$ 162,561	$ 172,174

a. Assets used by the Company

	Land	Buildings	Machinery Equipment	Other Equipment	Total
Cost					
Balance at January 1, 2025	$ 97,779	$ 96,440	$ 27,798	$ 30,353	$ 252,370
Additions	-	189	2,808	2,176	5,173
Disposals	-	-	(8,173)	(3,360)	(11,533)
Balance at December 31, 2025	$ 97,779	$ 96,629	$ 22,433	$ 29,169	$ 246,010
Accumulated depreciation					
Balance at January 1, 2025	$ -	$ 75,378	$ 9,457	$ 14,247	$ 99,082
Depreciation expenses	-	2,477	3,373	4,316	10,166
Disposals	-	-	(4,460)	(2,913)	(7,373)
Balance at December 31, 2025	$ -	$ 77,855	$ 8,370	$ 15,650	$ 101,875
Carrying amount at December 31, 2025	$ 97,779	$ 18,774	$ 14,063	$ 13,519	$ 144,135
Cost					
Balance at January 1, 2024	$ 97,779	$ 98,673	$ 16,977	$ 35,923	$ 249,352
Additions	-	-	10,887	1,696	12,583
Disposals	-	(2,233)	(66)	(7,266)	(9,565)
Balance at December 31, 2024	$ 97,779	$ 96,440	$ 27,798	$ 30,353	$ 252,370
Accumulated depreciation					
Balance at January 1, 2024	$ -	$ 75,098	$ 6,378	$ 16,649	$ 98,125
Depreciation expenses	-	2,513	3,145	4,864	10,522
Disposals	-	(2,233)	(66)	(7,266)	(9,565)
Balance at December 31, 2024	$ -	$ 75,378	$ 9,457	$ 14,247	$ 99,082
Carrying amount at December 31, 2024	$ 97,779	$ 21,062	$ 18,341	$ 16,106	$ 153,288

The Company did not recognize or reverse any impairment loss for the years ended December 31, 2025 and 2024.

Depreciation expenses were calculated on a straight-line basis over their estimated useful lives as follows:

Buildings	3-35 years
Machinery equipment	3-10 years
Other equipment	3-10 years

b. Assets leased under operating leases

	Land	Buildings	Total
Cost			
Balance at January 1 and December 31, 2025	$ 13,609	$ 16,450	$ 30,059
Accumulated depreciation			
Balance at January 1, 2025	$ -	$ 11,173	$ 11,173
Depreciation expenses	-	460	460
Balance at December 31, 2025	$ -	$ 11,633	$ 11,633
Carrying amount at December 31, 2025	$ 13,609	$ 4,817	$ 18,426
Cost			
Balance at January 1 and December 31, 2024	$ 13,609	$ 16,450	$ 30,059
Accumulated depreciation			
Balance at January 1, 2024	$ -	$ 10,713	$ 10,713
Depreciation expenses	-	460	460
Balance at December 31, 2024	$ -	$ 11,173	$ 11,173
Carrying amount at December 31, 2024	$ 13,609	$ 5,277	$ 18,886

Operating leases relate to leases of parking spaces with lease terms half years. All operating lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the assets at the expiry of the lease periods.

The maturity analysis of lease payments receivable under operating lease payments was as follows:

	December 31	
	2025	2024
Half year	$ 390	$ 225

Depreciation expenses were calculated on a straight-line basis over their estimated useful lives as follows:

Buildings	35 years

13. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31	
	2025	2024
Carrying amount		
Buildings	$ 7,150	$ 9,674

	For the Year Ended December 31	
	2025	2024
Depreciation charge for right-of-use assets		
Buildings	$ 2,524	$ 2,523

Except for the additions and recognition of depreciation expense, the Company's right-of-use assets did not experience significant sub-lease or impairments for the years ended December 31, 2025 and 2024, respectively.

b. Lease liabilities

	December 31	
	2025	2024
Carrying amount		
Current	$ 2,531	$ 2,484
Non-current	$ 4,762	$ 7,293

Range of discount rates for lease liabilities was as follows:

	December 31	
	2025	2024
Buildings	1.85%	1.85%

c. Material leasing activities and terms

The Company leases buildings for the use as factories, with lease terms of 5 years. The Company does not have bargain purchase options to acquire the leasehold buildings at the end of the lease terms. In addition, the Company is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

	For the Year Ended December 31	
	2025	2024
Expenses relating to short-term leases	$ 328	$ 177
Expenses relating to low-value asset leases	$ 146	$ 115
Total cash outflow for leases	$ (3,114)	$ (2,932)

The Company's leases of certain buildings and transportation equipment qualify as short-term leases and leases of certain office equipment qualify as low-value asset leases. The Company has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

14. INTANGIBLE ASSETS

	Computer Software
Cost	
Balance at January 1, 2025	$ 3,842
Additions	141
Balance at December 31, 2025	$ 3,983
Accumulated amortization and impairment	
Balance at January 1, 2025	$ 927
Amortization expenses	775
Balance at December 31, 2025	$ 1,702
Carrying amount at December 31, 2025	$ 2,281
Cost	
Balance at January 1, 2024	$ 2,262
Additions	1,580
Balance at December 31, 2024	$ 3,842
Accumulated amortization and impairment	
Balance at January 1, 2024	$ 361
Amortization expenses	566
Balance at December 31, 2024	$ 927
Carrying amount at December 31, 2024	$ 2,915

The Company found no indications of impairment for the above assets for the years ended December 31, 2025 and 2024; therefore, the Company did not conduct an impairment assessment.

Amortization expenses were calculated on a straight-line basis over their estimated useful lives as follows:

Computer software	3-7 years

15. OTHER LIABILITIES

	December 31 2025	December 31 2024
Current		
Other payables		
Payables for compensation of employees and remuneration of directors	$ 23,845	$ 24,104
Payables for salaries and bonuses	18,047	18,440
Payables for annual leave	5,841	5,251
Payables for service expenses	5,414	2,905
Payables for processing expenses	3,315	4,670
Others	8,936	7,838
	$ 65,398	$ 63,208

16. RETIREMENT BENEFIT PLANS

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

17. EQUITY

a. Share capital

	December 31 2025	December 31 2024
Number of authorized shares (in thousands of shares)	150,000	150,000
Amount of authorized shares	$ 1,500,000	$ 1,500,000
Number of issued and fully paid shares (in thousands of shares)	82,401	82,406
Amount of issued and fully paid shares	$ 824,013	$ 824,063

On August 11, 2025, the Company's board of directors resolved to cancel 5 thousand treasury shares. The record date for the capital reduction due to the cancellation was set as August 12, 2025, resulting in reductions of share capital and capital surplus by $50 thousand and $13 thousand, respectively. After the cancellation, the paid-in capital amounted to $824,013 thousand.

b. Capital surplus

	December 31	
	2025	2024
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital*		
Conversion of bonds	$ 214,110	$ 214,123
Expired share options	62,501	62,501
	276,611	276,624
May only be used to offset a deficit		
Right of disgorgement	7	7
	$ 276,618	$ 276,631

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

c. Retained earnings and dividend policy

Under the dividends policy as set forth in the Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. For the policies on the distribution of compensation of employees and remuneration of directors and supervisors after the amendment, refer to compensation of employees and remuneration of directors and supervisors in Note 19-g.

The Company's dividend policy stipulates that the Company is in a growth stage in the industry. Based on the consideration of the needs of the Company's operations and to maximize shareholders' interest, the board of directors proposed, for approval in the shareholder's meeting, to distribute dividends per residual dividend policy. The board makes the decision based on the Company's future capital budget-planning and funding needs for the following fiscal year, in addition to factors such as the Company's profitability, financial structure and diluted earnings per share. When distributing shareholder dividends, the proportion of cash dividends distributed should not be less than 30% of the total dividends, and the maximum is 100%. The distribution rate shall be determined by the authorized board of directors, and the distribution plan is proposed by the board of directors to the shareholders meeting for resolution each year.

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

The appropriations of earnings for 2024 and 2023, which were approved in the shareholders' meetings on June 13, 2025 and June 21, 2024, respectively, were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2024	2023
Legal reserve	$ 28,867	$ 61,470
(Reversal) recognition of special reserve	$ (9,132)	$ 4,017
Cash dividends	$ 288,422	$ 411,791
Cash dividends per share (NT$)	$ 3.50	$ 5.00

The appropriation of earnings for 2025, which were proposed by the Company's board of directors on March 11, 2026, were as follows:

	For the Year Ended December 31, 2025
Legal reserve	$ 45,398
Special reserve	$ 449
Cash dividends	$ 329,606
Cash dividends per share (NT$)	$ 4.00

d. Other equity items

Exchange differences on the translation of the financial statements of foreign operations

	For the Year Ended December 31	
	2025	2024
Beginning at January 1	$ (13,048)	$ (22,180)
Recognized for the year		
Exchange differences on the translation of the financial statements of foreign operations	(449)	9,132
Balance at December 31	$ (13,497)	$ (13,048)

e. Treasury shares (for the year ended December 31, 2024: None)

To maintain the Company's credit and protect shareholders' equity, the Company's Board of Directors, on April 11, 2025, resolved to repurchase the Company's shares from April 14, 2025 to June 13, 2025, at a price range of NT$45 to NT$65 per share. If the market price falls below the set floor price, the Company may continue to execute the share repurchase plan, with a planned repurchase of 2,500 thousand shares and a maximum repurchase amount of $1,546,841 thousand. As of the end of the share repurchase period, the Company had repurchased a total of 5 thousand shares, amounting to $292 thousand.

On August 11, 2025, the Company's Board of Directors resolved to cancel 5 thousand treasury shares, with August 12, 2025 set as the record date for the capital reduction.

	Shares Cancelled (In Thousands of Shares)
Beginning at January 1	$ -
Purchase of treasury shares	5
Cancelation of treasury shares	(5)
Balance at December 31	$ -

Under the Securities and Exchange Act, the Company shall neither pledge treasury shares nor exercise shareholders' rights on these shares, such as the rights to dividends and to vote.

18. REVENUE

	For the Year Ended December 31	
	2025	2024
Revenue from contracts with customers		
Revenue from the sale of goods	$ 2,654,403	$ 1,695,009

Contract balances

	December 31	
	2025	2024
Notes receivable (Note 9)	$ 31,376	$ 32,978
Trade receivables (Note 9)	$ 189,588	$ 68,920
Trade receivables from related parties (Notes 9 and 26)	$ 632,610	$ 568,384
Contract liabilities - current		
Sale of goods	$ 8,055	$ 15,188

The changes in the balance of contract liabilities primarily result from the timing difference between the Company's satisfaction of performance obligations and the respective customer's payment.

19. NET PROFIT

Net profit for the year includes the following items:

a. Interest income

	For the Year Ended December 31	
	2025	2024
Bank deposits	$ 50,207	$ 65,258
Financial assets at FVTPL	6,965	7,014
Others	2,092	6,687
	$ 59,264	$ 78,959

b. Other income

	For the Year Ended December 31	
	2025	2024
Rental income	$ 816	$ 790
Others	9,237	14,778
	$ 10,053	$ 15,568

c. Other gains and losses

	For the Year Ended December 31	
	2025	2024
Net gain on financial assets and financial liabilities at FVTPL	$ 2,749	$ 24,579
Loss on disposal of property, plant and equipment	(2,583)	-
Others	(1,181)	(6,713)
	$ (1,015)	$ 17,866

d. Finance costs

	For the Year Ended December 31	
	2025	2024
Interest on lease liabilities	$ 156	$ 201
Interest on convertible bonds	-	3,353
	$ 156	$ 3,554

e. Depreciation and amortization

	For the Year Ended December 31	
	2025	2024
An analysis of depreciation by function		
Operating expense	$ 11,306	$ 11,490
Operating costs	1,844	2,015
	$ 13,150	$ 13,505
An analysis of amortization by function		
Administrative expenses	$ 67	$ 67
Research and development expenses	708	499
	$ 775	$ 566

f. Employee benefits expense

	For the Year Ended December 31	
	2025	2024
Post-employment benefits		
Defined contribution plans (Note 16)	$ 4,575	$ 4,690
Other employee benefits		
Salaries expense	99,756	101,420
Labor/health insurance expense	9,125	9,674
Other personnel expenses	10,970	8,281
Total other employee benefits	119,851	119,375
Total employee benefits expense	$ 124,426	$ 124,065
An analysis of employee benefits expense by function		
Operating expense	$ 124,426	$ 124,065

g. Compensation of employees and remuneration of directors

In accordance with the amendments to the Securities and Exchange Act in August 2024, the shareholders of the Company resolved the amendments to the Company's Articles at their 2025 regular meeting. According to the amended Company's Articles, the Company accrues compensation of employees and remuneration of directors at rates of no less than 2% (of which 1% shall be allocated to non-executive employees) and no higher than 1.5%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. The compensation of employees and the remuneration of directors for the years ended December 31, 2025 and 2024, which were approved by the Company's board of directors on March 11, 2026 and March 12, 2025, respectively, are as follows:

Accrual rate

	For the Year Ended December 31	
	2025	2024
Compensation of employees	3%	3%
Remuneration of directors	1%	1%

Amount

	For the Year Ended December 31	
	2025	2024
Compensation of employees	$ 17,378	$ 10,416
Remuneration of directors	$ 5,793	$ 3,472

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

There is no difference between the actual amounts of compensation of employees and remuneration of directors paid and the amounts recognized in the financial statements for the year ended December 31, 2024. The compensation of employees and remuneration of directors for 2023 have been fully distributed.

The actual amounts of the compensation of employees paid for 2023 differed from the amounts recognized in the consolidated financial statements for the year ended December 31, 2023. The differences were adjusted to profit and loss for the year ended December 31, 2024.

	For the Year Ended December 31, 2023
Actual paid amount	$ 24,479
Amounts recognized in the annual financial statements	$ 24,544

Information on the compensation of employees and remuneration of directors resolved by the Company's board of directors for 2025 and 2024 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

h. Gains or losses on foreign currency exchange

	For the Year Ended December 31	
	2025	2024
Foreign exchange gains	$ 113,118	$ 177,086
Foreign exchange losses	(203,094)	(21,174)
Net gains and losses	$ (89,976)	$ 155,912

20. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	For the Year Ended December 31	
	2025	2024
Current tax		
In respect of the current year	$ 108,516	$ 65,841
Income tax on unappropriated earnings	-	6,871
Adjustments for prior years	(7,455)	(4,042)
Withholding tax on overseas income	382	372
	101,443	69,042
Deferred tax		
In respect of the current year	668	(24,649)
Adjustments for prior years	-	158
	668	(24,491)
Income tax expense recognized in profit or loss	$ 102,111	$ 44,551

The reconciliation of accounting profit and income tax expense is as follows:

	For the Year Ended December 31	
	2025	2024
Profit before tax	$ 556,096	$ 333,221
Income tax expense calculated at the statutory rate	$ 111,219	$ 66,644
Nondeductible expenses in determining taxable income	183	3,579
Tax-exempt income	(2,218)	(29,031)
Income tax on unappropriated earnings	-	6,871
Adjustments for prior years' tax	(7,455)	(3,884)
Withholding tax on overseas income	382	372
Income tax expense recognized in profit or loss	$ 102,111	$ 44,551

b. Income tax expense recognized in other comprehensive income

	For the Year Ended December 31	
	2025	2024
Deferred tax		
In respect of the current year		
Translation of the financial statements of foreign operations	$ (112)	$ 2,283

c. Deferred tax assets and liabilities

The movements of deferred tax assets and deferred tax liabilities were as follows:

For the year ended December 31, 2025

Deferred Tax Assets	Opening Balance	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Closing Balance
Temporary differences				
Refund discounts and liabilities	$ 5,554	$ 2,856	$ -	$ 8,410
Unrealized inventory write-downs	2,997	(1,614)	-	1,383
Payables for annual leave	1,050	118	-	1,168
Fair value loss on financial assets	1,513	(1,513)	-	-
Share of loss of investments accounted for using the equity method	3,682	(3,682)	-	-
Exchange differences on translation of the financial statements of foreign operations	3,262	-	112	3,374
	$ 18,058	$ (3,835)	$ 112	$ 14,335

Deferred Tax Liabilities	Opening Balance	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Closing Balance
Temporary differences				
Share of profit of associates accounted for using the equity method	$ -	$ 1,470	$ -	$ 1,470
Unrealized exchange gain	7,522	(4,637)	-	2,885
	$ 7,522	$ (3,167)	$ -	$ 4,355

For the year ended December 31, 2024

Deferred Tax Assets	Opening Balance	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Closing Balance
Temporary differences				
Refund discounts and liabilities	$ 7,278	$ (1,724)	$ -	$ 5,554
Unrealized inventory write-downs	1,048	1,949	-	2,997
Payables for annual leave	1,737	(687)	-	1,050
Fair value loss on financial assets	-	1,513	-	1,513
Unrealized exchange loss	16,717	(16,717)	-	-
Share of loss of investments accounted for using the equity method	-	3,682	-	3,682
Exchange differences on translation of the financial statements of foreign operations	5,545	-	(2,283)	3,262
	$ 32,325	$(11,984)	$ (2,283)	$ 18,058

Deferred Tax Liabilities	Opening Balance	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Closing Balance
Temporary differences				
Share of profit of associates accounted for using the equity method	$ 43,997	$(43,997)	$ -	$ -
Unrealized exchange gain	-	7,522	-	7,522
	$ 43,997	$(36,475)	$ -	$ 7,522

d. Income tax assessments

The income tax returns of the Company through 2023 have been assessed by the tax authorities.

21. EARNINGS PER SHARE

Unit: NT$ Per Share

	For the Year Ended December 31	
	2025	**2024**
Basic earnings per share	$ 5.51	$ 3.50
Diluted earnings per share	$ 5.49	$ 3.40

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share were as follows:

Net profit for the year

	For the Year Ended December 31	
	2025	**2024**
Profit for the year attributable to owners of the Company	$ 453,985	$ 288,670
Earnings used in the computation of basic earnings per share	$ 453,985	$ 288,670
Effect of potentially dilutive ordinary shares		
Interest on convertible bonds (after tax) and valuation loss on redemption rights	-	2,840
Earnings used in the computation of diluted earnings per share	$ 453,985	$ 291,510

Shares

Unit: Shares (In Thousands)

	For the Year Ended December 31	
	2025	**2024**
Weighted average number of ordinary shares used in the computation of basic earnings per share	82,403	82,399
Effect of potentially dilutive ordinary shares:		
Compensation of employees	283	202
Convertible bonds	-	3,255
Weighted average number of ordinary shares used in the computation of diluted earnings per share	82,686	85,856

The Company may settle the compensation of employees in cash or shares; therefore, the Company assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

22. DISPOSAL OF SUBSIDIARIES - WITH LOSS OF CONTROL

On November 28, 2025, the Company resolved to dissolve and liquidate its subsidiary, Sea Sonic Energy Co., Ltd., whose principal business activity was information software service. The dissolution base date was November 30, 2025, on which date the Company lost control of Sea Sonic Energy Co., Ltd. For details about the disposal of Sea Sonic Energy Co., Ltd., refer to Note 22 to the Company's consolidated financial statements for the year ended December 31, 2025.

23. CASH FLOW INFORMATION

Changes in Liabilities Arising from Financing Activities

For the year ended December 31, 2025

			Non-cash Changes					
	Opening Balance	Cash Flows	New Leases	Amortization of Financial Costs	Disposal Leases	Exchange Differences	Others	Closing Balance
Guarantee deposits received	$ 18	$ 15	$ -	$ -	$ -	$ -	$ -	$ 33
Lease liabilities	9,777	(2,484)	-	156	-	-	(156)	7,293
	$ 9,795	$ (2,469)	$ -	$ 156	$ -	$ -	$ (156)	$ 7,326

For the year ended December 31, 2024

			Non-cash Changes					
	Opening Balance	Cash Flows	New Leases	Amortization of Financial Costs	Disposal Leases	Exchange Differences	Others	Closing Balance
Guarantee deposits received	$ 24	$ (6)	$ -	$ -	$ -	$ -	$ -	$ 18
Bonds payable	392,425	(391,800)	-	3,353	-	-	(3,978)	-
Lease liabilities	12,216	(2,439)	-	201	-	-	(201)	9,777
	$ 404,665	$ (392,245)	$ -	$ 3,554	$ -	$ -	$ (4,179)	$ 9,795

24. CAPITAL MANAGEMENT

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Company's overall strategy remains unchanged in the past three years.

The capital structure of the Company consists of net debt and equity attributable to owners of the Company.

Key management personnel of the Company review the capital structure periodically. As part of this review, the key management personnel consider the cost of capital and the risks associated with each class of capital. In order to balance the overall capital structure, the Company may adjust the amount of new debt issued or existing debt redeemed.

25. FINANCIAL INSTRUMENTS

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

The management believes that all the carrying amounts of financial assets and financial liabilities not measured at fair value recognized in the financial statements approximate their fair values or their fair value cannot be reliably measured.

b. Fair value of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL - current				
Beneficiary certificates	$ 176,182	$ -	$ -	$ 176,182

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL - current				
Beneficiary certificates	$ 172,456	$ -	$ -	$ 172,456
Financial assets at FVTPL - non-current				
Corporate bonds	$ 42,795	$ -	$ -	$ 42,795

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

2) Reconciliation of Level 3 fair value measurements of financial instruments

Financial assets at FVTPL - derivatives (for the year ended December 31, 2025: None)

	For the Year Ended December 31, 2024
Financial assets	
Balance at January 1	$ 198
Decrease during this year	(2)
Net loss on fair value changes of financial assets at fair value through profit or loss	(196)
Balance at December 31	$ -

c. Categories of financial instruments

	December 31	
	2025	2024
Financial assets		
Financial assets at amortized cost (1)	$ 2,816,463	$ 2,410,624
FVTPL		
Mandatorily classified as at FVTPL	176,182	215,251
Financial liabilities		
Financial liabilities at amortized cost (2)	182,311	152,564

1) The balances include cash and cash equivalents, financial assets at amortized cost, notes receivable, trade receivables, other receivables (excluding tax refund receivables), and refundable deposits.

2) The balances include trade payables, other payables (excluding payables for salaries and taxes), and guarantee deposits received.

d. Financial risk management objectives and policies

The Company's major financial instruments include equity and debt investments, notes receivable, trade receivables, other receivables (excluding tax refund receivables), refundable deposits, trade payables, other payables, and guarantee deposits received. The Company's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Company through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

The Company's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

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

a) Foreign currency risk

The Company have foreign currency denominated sales and purchases, which expose the Company to foreign currency risk.

The carrying amounts of the Company's foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are set out in Note 27.

Sensitivity analysis

The Company is mainly exposed to the U.S. dollar, South Korean won, and Chinese yuan.

The following table details the Company's sensitivity to a 1% increase and decrease in the functional currency against the relevant foreign currencies. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 1%. The sensitivity analysis included only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the year for a 1% change in foreign currency rates. A positive number below indicates an increase in pre-tax profit associated with the New Taiwan dollar weakening 1% against the relevant currency. For a 1% strengthening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit, and the balances below would be negative.

	Relevant Foreign Currencies	
	For the Year Ended December 31	
	2025	**2024**
Profit or loss	$ 23,056	$ 20,597

b) Interest rate risk

The Company has fair value risk from interest rate fluctuations due to holding fixed-rate financial assets and liabilities, and cash flow risk from interest rate fluctuations due to holding floating-rate financial assets and liabilities. The Company's management periodically monitors changes in market interest rates and adjusts the positions of floating rate financial assets and liabilities to make the Company's interest rates closer to market rates, to cope with the risks arising from market interest rate changes.

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

	December 31	
	2025	**2024**
Fair value interest rate risk		
Financial assets	$ 981,611	$ 559,280
Financial liabilities	$ 7,293	$ 9,777
Cash flow interest rate risk		
Financial assets	$ 865,408	$ 1,055,270

Sensitivity analysis

The sensitivity analysis below was determined based on the Company's exposure to interest rates for derivative instruments at the end of the year. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the year was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Company's pre-tax profit for the years ended December 31, 2025 and 2024 would have increased/decreased by $8,654 thousand and $10,553 thousand, respectively, which was mainly a result of financial assets held by the Company that have cash flow interest rate risk.

c) Other price risk

The Company was exposed to price risk through its investments in corporate bonds and beneficiary certificates at FVTPL. If the prices of corporate bonds and beneficiary certificates had increased/decreased by 5%, the Company's pre-tax profit for the years ended December 31, 2025 and 2024 would have increased/decreased by $8,809 thousand and $10,763 thousand, respectively.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company. At the end of the year, the Company's maximum exposure to credit risk, which would cause a financial loss to the Company due to the failure of the counterparty to discharge its obligation, could be equal to the total of the carrying amount of the respective recognized financial assets as stated in the balance sheets. The policy adopted by the Company is to only transact with parties with good credit to mitigate the risk of financial loss and continuously monitor credit exposure and the credit status of transaction counterparts.

The Company's concentration of credit risk of 93% and 94% of total trade receivables as of December 31, 2025 and 2024, respectively, was attributable to the Company's five largest customers.

3) Liquidity risk

The Company manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents and utilization of bank borrowings deemed adequate to finance the Company's operations and mitigate the effects of fluctuations in cash flows.

The Company relies on bank borrowings as a significant source of liquidity. As of December 31, 2025 and 2024, the Company had available unutilized short-term bank loan facilities set out in (b) below.

a) Liquidity and interest rate risk tables for non-derivative financial liabilities

The following table details the Company's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

December 31, 2025

	Weighted Average Effective Interest Rate (%)	**On Demand or Less than 1 Month**	**1-5 Years**	**5+ Years**
Non-derivative financial liabilities				
Non-interest bearing	-	$ 231,205	$ -	$ -
Lease liabilities	1.85	2,640	4,840	-
		$ 233,845	$ 4,840	$ -

December 31, 2024

	Weighted Average Effective Interest Rate (%)	On Demand or Less than 1 Month	1-5 Years	5+ Years
Non-derivative financial liabilities				
Non-interest bearing	-	$ 201,518	$ -	$ -
Lease liabilities	1.85	2,640	7,480	-
		$ 204,158	$ 7,480	$ -

b) Financing facilities

	December 31	
	2025	2024
Unsecured bank facilities		
Amount used	$ -	$ -
Amount unused	215,000	150,000
	$ 215,000	$ 150,000

26. TRANSACTIONS WITH RELATED PARTIES

Besides information disclosed elsewhere in the other notes, details of transactions between the Company and other related parties are disclosed as follows.

a. Related party name and category

Related Party Name	Related Party Category
Resonic Holdings Co., Ltd.	Subsidiary
Seasonic Electronics, Inc.	Subsidiary
Sea Sonic Europe B.V.	Subsidiary
Full Net Enterprise Inc.	Subsidiary
Sea Sonic Energy Co., Ltd.	Subsidiary (no longer a subsidiary of the Company as of November 30, 2025)
Shenzhen Energy Power Electronics Co., Ltd.	Subsidiary
Dongguan Seasonic Electronic Co., Ltd.	Subsidiary

b. Sales of goods

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary		
Seasonic Electronics, Inc.	$ 373,019	$ 172,582
Sea Sonic Europe B.V.	570,178	449,011
Shenzhen Energy Power Electronics Co., Ltd.	569,667	475,635
Other related party	37,264	6,639
	$ 1,550,128	$ 1,103,867

The sales terms between the Company and related parties, including transaction prices and payment terms, do not differ significantly from those with non-related parties.

c. Purchases of goods

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary		
Full Net Enterprise Inc.	$ 1,593,895	$ 1,035,404
Other related party	-	57,618
	$ 1,593,895	$ 1,093,022

The purchase price between the Company and related parties and based on cost plus a markup, the terms of these transaction do not differ significantly from those with non-related parties.

d. Receivables from related parties (excluding loans to related parties)

1) Trade receivables

Related Party Category/Name	December 31 2025	2024
Subsidiary		
Seasonic Electronics, Inc.	$ 179,932	$ 177,261
Sea Sonic Europe B.V.	279,204	274,763
Shenzhen Energy Power Electronics Co., Ltd.	173,474	116,360
	$ 632,610	$ 568,384

2) Other receivables

Related Party Category/Name	December 31 2025	2024
Subsidiary		
Seasonic Electronics, Inc.	$ -	$ 2

The outstanding receivables from related parties are unsecured. As of December 31, 2025 and 2024, the other receivables from related parties were assessed, and no provision for loss allowance is required.

e. Payables from related parties

1) Trade payables

Related Party Category/Name	December 31 2025	December 31 2024
Subsidiary		
Full Net Enterprise Inc.	$ 115,948	$ 47,830
Dongguan Seasonic Electronic Co., Ltd.	-	26,868
	$ 115,948	$ 74,698

2) Other payables

Related Party Category/Name	December 31 2025	December 31 2024
Subsidiary		
Full Net Enterprise Inc.	$ 29	$ 9

f. Prepayments

Related Party Category/Name	December 31 2025	December 31 2024
Subsidiary		
Full Net Enterprise Inc.	$ -	$ 124,597

g. Loans to related parties (recorded under other receivables)

Related Party Category/Name	December 31 2025	December 31 2024
Subsidiary		
Seasonic Electronics, Inc.	$ 92,959	$ 159,408

Interest income

Related Party Category/Name	For the Year Ended December 31 2025	For the Year Ended December 31 2024
Subsidiary	$ 2,083	$ 6,681

h. Acquisition of property, plant, and equipment

Related Party Category/Name	For the Year Ended December 31 2025	For the Year Ended December 31 2024
Subsidiary		
Full Net Enterprise Inc.	$ -	$ 294

i. Other income

1) Rental income

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary	$ -	$ 12

2) Other income

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary	$ 17	$ -

The above-mentioned rent is based on market rates and is received monthly as fixed lease payments in accordance with the lease agreement.

j. Operating expenses

1) Service fees

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary		
Dongguan Seasonic Electronic Co., Ltd.	$ -	$ 26,868

2) Other expenses

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary		
Full Net Enterprise Inc.	$ 227	$ -

k. Compensation loss (recorded under other gains and losses)

Related Party Category/Name	For the Year Ended December 31 2025	2024
Subsidiary		
Shenzhen Energy Power Electronics Co., Ltd.	$ 220	$ -
Sea Sonic Europe B.V.	-	4,868
	$ 220	$ 4,868

l. Remuneration of key management personnel

	For the Year Ended December 31	
	2025	2024
Short-term benefit	$ 18,574	$ 15,815
Post-employment benefit	275	341
	$ 18,849	$ 16,156

The remuneration of directors and key executives, as determined by the remuneration committee, is based on the performance of individuals and market trends.

27. SIGNIFICANT FINANCIAL ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Company's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Company and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

December 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
Assets denominated in foreign currencies			
Monetary items			
USD	$ 51,005	31.4300 (USD:NTD)	$ 1,603,073
KRW	344,000	0.0220 (KRW:NTD)	7,568
CNY	191,801	4.4960 (CNY:NTD)	862,339
			$ 2,472,980
Non-monetary items			
USD	790	31.4300 (USD:NTD)	$ 24,814
Liabilities denominated in foreign currencies			
Monetary items			
USD	477	31.4300 (USD:NTD)	$ 14,981
CNY	33,904	4.4960 (CNY:NTD)	152,432
			$ 167,413

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
Assets denominated in foreign currencies			
Monetary items			
USD	$ 43,352	32.7850 (USD:NTD)	$ 1,421,296
KRW	452,790	0.0225 (KRW:NTD)	10,188
CNY	170,495	4.4780 (CNY:NTD)	763,478
			$ 2,194,962
Non-monetary items			
USD	738	32.7850 (USD:NTD)	$ 24,203
Liabilities denominated in foreign currencies			
Monetary items			
USD	873	32.7850 (USD:NTD)	$ 28,618
CNY	23,815	4.4780 (CNY:NTD)	106,643
			$ 135,261

For the years ended December 31, 2025 and 2024, realized and unrealized net foreign exchange gains (losses) were loss of $89,976 thousand and gain of $155,912 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the entities in the Company.

28. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions:

1) Financing provided to others (Table 1)

2) Endorsements/guarantees provided (None)

3) Significant marketable securities held (excluding investments in subsidiaries, associates and joint ventures) (Table 2)

4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 3)

5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 4)

b. Information on investees (Table 5)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net profit and loss for the year, net income of investees, investment income or loss, carrying amount of the investment at the end of the year, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 6)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: (Tables 3 and 4)

   a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the year

   b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the year

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

   d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the year and the purposes

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

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

SEA SONIC ELECTRONICS CO., LTD.

FINANCING PROVIDED TO OTHERS
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period (Note 4)	Ending Balance	Actual Amount Borrowed (Note 4)	Interest Rate	Nature of Financing (Note 2)	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Notes 3 and 4)	Aggregate Financing Limit (Notes 3 and 4)	Note
													Item	Value			
0	Sea Sonic Electronics Co., Ltd.	Seasonic Electronics, Inc.	Trade receivables - related parties	Yes	$ 280,000 (US$ 8,909 thousand)	$ 280,000 (US$ 8,909 thousand)	$ 91,905 (US$ 2,924 thousand)	3.244%	2	$ -	Business turnover	$ -	None	$ -	$ 621,982 (US$ 19,789 thousand)	$ 1,243,965 (US$ 39,579 thousand)	-
		Sea Sonic Europe B.V.	Trade receivables - related parties	Yes	130,000 (EUR 3,523 thousand)	130,000 (EUR 3,523 thousand)	-	-	2	-	Business turnover	-	None	-	621,982 (EUR 16,856 thousand)	1,243,965 (EUR 33,712 thousand)	-

Note 1: No. column is coded as follows:

a. The Issuer is coded "0".
b. The investees are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The nature of financing is described as follows:

a. Business transaction is coded "1".
b. Short-term financing is coded "2".

Note 3: Maximum loans to subsidiaries and other borrowers are as follows:

a. Loans to borrowers with which it does business shall not exceed the amount of business contact (amount of purchases or sales, whichever is greater), and the limit is 40% of the net worth of the Company.
b. Loans to borrowers with a necessity for short-term funding shall not exceed 20% of the Company's net worth separately, and the accumulated amount of loans shall not exceed 40% of the Company's net worth. For foreign companies whose 100% of voting shares are held by the Company, loans shall not exceed 60% of the Company's net worth separately, and the accumulated amount of loans shall not exceed 80% of the Company's net worth.

Note 4: The board of directors of the Company approved the resolution on loans to Seasonic Electronics, Inc. and Sea Sonic Europe B.V. of $280,000 thousand and $130,000 thousand, separately. As of December 31, 2025, $91,905 thousand and $0 have been actually drawn.

TABLE 2

SEA SONIC ELECTRONICS CO., LTD.

SIGNIFICANT MARKETABLE SECURITIES HELD
DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2025				Note (Note 2)
				Number of Shares	Carrying Amount (Note 1)	Percentage of Ownership	Fair Value	
Sea Sonic Electronics Co., Ltd.	PGIM Global Eco-Friendly ESG Multi-Asset Fund Inc TWD	-	Financial assets at fair value through profit or loss - current	9,565,899.48	$ 113,469	-	$ 113,469	-

Note 1: The book value was the carrying amount after the valuation adjustment of fair value.

Note 2: No guarantees, pledged loans, or other restrictions on the use of the contract were provided from the securities mentioned above.

SEA SONIC ELECTRONICS CO., LTD.

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Sea Sonic Electronics Co., Ltd.	Full Net Enterprise Inc.	Subsidiary company	Purchase	$ 1,593,895	85.45	T/T 90 days in general; prepayment regarding a particular transaction or order; occasionally payment referring to the status of cash flow or set off by debts and claims.	-	-	$ (115,948)	(69.94)	
	Seasonic Electronics, Inc.	Subsidiary company	Sale	(373,019)	(14.05)	T/T 120 days after receipt in general; further discussion for payments regarding a particular transaction or order.	-	-	179,932	21.88	
	Sea Sonic Europe B.V.	Subsidiary company	Sale	(570,178)	(21.48)	T/T 120 days after receipt in general; further discussion for payments regarding a particular transaction or order.	-	-	279,204	33.96	
	Shenzhen Energy Power Electronics Co., Ltd.	Subsidiary company	Sale	(569,667)	(21.46)	T/T 120 days after receipt in general; further discussion for payments regarding a particular transaction or order.	-	-	173,474	21.10	
Dongguan Seasonic Electronic Co., Ltd.	Full Net Enterprise Inc.	Fellow subsidiary company	Sale	(1,592,611)	(99.01)	T/T 60 days; prepayment regarding a particular transaction or order; occasionally payment referring to the status of cash flow.	-	-	30,863	86.24	
Full Net Enterprise Inc.	Sea Sonic Electronics Co., Ltd.	Parent company	Sale	(1,593,895)	(97.58)	T/T 90 days in general; prepayment regarding a particular transaction or order; occasionally payment referring to the status of cash flow or set off by debts and claims.	-	-	115,948	98.86	
	Dongguan Seasonic Electronic Co., Ltd.	Fellow subsidiary company	Purchase	1,592,611	97.55	T/T 60 days; prepayment regarding a particular transaction or order; occasionally payment referring to the status of cash flow.	-	-	(30,863)	(100.00)	
Shenzhen Energy Power Electronics Co., Ltd.	Sea Sonic Electronics Co., Ltd.	Parent company	Purchase	569,667	100.00	T/T 120 days after receipt in general; further discussion for payments regarding a particular transaction or order.	-	-	(173,474)	(99.97)	
Seasonic Electronics, Inc.	Sea Sonic Electronics Co., Ltd.	Parent company	Purchase	373,019	100.00	T/T 120 days; prepayment regarding a particular transaction or order; occasionally payment referring to the status of cash flow.	-	-	(179,932)	(100.00)	
Sea Sonic Europe B.V.	Sea Sonic Electronics Co., Ltd.	Parent company	Purchase	570,178	99.61	T/T 120 days after receipt in general; further discussion for payments regarding a particular transaction or order.	-	-	(279,204)	(99.99)	

Note: The sales prices and payment terms of intercompany sales and purchases were not significantly different from those transactions with third parties.

SEA SONIC ELECTRONICS CO., LTD.

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars or Foreign Currency, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance (Note 2)		Turnover Rate	Overdue		Amounts Received in Subsequent Period (Note 1)	Allowance for Impairment Loss
						Amount	Actions Taken		
Sea Sonic Electronics Co., Ltd.	Seasonic Electronics, Inc.	Subsidiary company	Trade receivables	$ 179,932	208.86%	$ -	-	$ 70,281	$ -
	Sea Sonic Europe B.V.	Subsidiary company	Trade receivables	279,204	205.85%	-	-	40,094	-
	Shenzhen Energy Power Electronics Co., Ltd.	Subsidiary company	Trade receivables	173,474	393.10%	-	-	35,614	-
Full Net Enterprise Inc.	Sea Sonic Electronics Co., Ltd.	Parent company	Trade receivables	115,948	1,878.66%	-	-	115,948	-

Note 1: The subsequent period will be on February 28, 2026.

Note 2: No impairment loss was required to be recognized after assessment.

Note 3: The foreign currency calculation was based on the spot exchange rate of December 31, 2025.

TABLE 5

SEA SONIC ELECTRONICS CO., LTD.

INFORMATION ON INVESTEES
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars or Foreign Currency, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount (Note 2)		As of December 31, 2025 (Note 3)			Net Income (Loss) of the Investee (Note 4)	Share of Profits (Loss) (Note 4)	Note
				December 31, 2025	December 31, 2024	Number of Shares	%	Carrying Amount			
Sea Sonic Electronics Co., Ltd.	Resonic Holdings Co., Ltd.	British Virgin Islands	Holding company	$ 165,547	$ 165,547	25,300	100	$ 196,488	$ (397)	$ (397)	-
	Seasonic Electronics, Inc.	United States	International trade	9,890	9,890	300,000	100	(65,523)	12,774	12,774	-
				(US$ 300)	(US$ 300)			(US$ -2,085)	(US$ 410)	(US$ 410)	
	Sea Sonic Europe B.V.	Netherlands	International trade	4,796	4,796	100,000	100	(85,978)	15,458	15,458	-
				(EUR 100)	(EUR 100)			(EUR -2,330)	(EUR 439)	(EUR 439)	
	Full Net Enterprise Inc.	Samoa	Triangle trade	87,520	87,520	2,700,000	100	89,878	756	756	-
	Sea Sonic Energy Co., Ltd.	Taiwan	Information software services	-	40,000	-	-	-	(1,452)	(858)	Note 5

Note 1: For information on investee companies in mainland China, refer to Table 6.

Note 2: The New Taiwan dollar calculation was based on the historical exchange rate.

Note 3: The foreign currency calculation was based on the spot exchange rate of December 31, 2025.

Note 4: The New Taiwan dollar calculation was based on the average exchange rate for the year ended December 31, 2025.

Note 5: Sea Sonic Energy Co., Ltd. was approved by the Board of Directors on November 28, 2025 to proceed with dissolution and liquidation. As of December 31, 2025, the liquidation procedures are still in progress.

SEA SONIC ELECTRONICS CO., LTD.

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars or Foreign Currency, Unless Stated Otherwise)

1. Information on investments in mainland China

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 4)	Remittance of Funds (Note 1)		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2025 (Note 4)	Net Income (Loss) of the Investee (Note 3)	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of December 31, 2025 (Note 2)	Accumulated Repatriation of Investment Income as of December 31, 2025	Note
					Outflow	Inflow							
Dongguan Seasonic Electronic Co., Ltd.	Production and sale of switching power supplies	HK$ 29,030	(Notes 1 and 3)	$ 117,804 (US$ 3,748)	$ -	$ -	$ 117,804 (US$ 3,748)	$ (4,164) (CNY -961)	100	$ (4,164) (CNY -961)	$ 176,544 (CNY 39,267)	$ 65,576 (CNY 15,215)	
Shenzhen Energy Power Electronics Co., Ltd.	Import and export of computer hardware and equipment	US$ 200	(Notes 1 and 3)	6,286 (US$ 200)	-	-	6,286 (US$ 200)	3,830 (CNY 884)	100	3,830 (CNY 884)	22,595 (CNY 5,026)	-	

Accumulated Outward Remittance for Investments in Mainland China as of December 31, 2025 (Note 4)	Investment Amount Authorized by the Investment Commission, MOEA (Note 4)	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, MOEA (Note 5)
$ 124,090 (US$ 3,948)	$ 124,090 (US$ 3,948)	$ 1,865,947

Note 1: Reinvestment through investment in a third-region company.

Note 2: The profit and loss of the financial statement has been audited by an independent certified public accountant of the parent company in Taiwan.

Note 3: The Company reinvests in Dongguan Seasonic Electronic Co., Ltd. and Shenzhen Energy Power Electronics Co., Ltd. through Resonic Holdings Co., Ltd. (England). As of December 31, 2025, accumulated investment equals to US$3,948,125, while reinvestment in mainland China equals US$3,748,125 and US$200,000 to Dongguan Seasonic Electronic Co., Ltd. and Shenzhen Energy Power Electronics Co., Ltd., respectively.

Note 4: Amounts in the table shall be listed in NTD. Foreign currency shall be exchanged to NTD with the exchange rate at the date of the report.

Note 5: In accordance with the regulation of the Investment Commission, MOEA, accumulated investment in mainland China is limited to 60% of net worth or consolidated net worth, whichever is greater.

Note 6: The Company reinvests in Dongguan Seasonic Electronic Co., Ltd. and Shenzhen Energy Power Electronics Co., Ltd. through Resonic Holdings Co., Ltd. (England) with 100% shareholding.

2. Major transactions with investees in mainland China through a third region: Please refer to “Information on major transactions” for information on direct or indirect major transactions with investees in mainland China for the year ended December 31, 2025.