FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT
MARCH 31,2026 AND 2025

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

FIT HOLDING CO., LTD.

MARCH 31, 2026 AND 2025 CONSOLIDATED FINANCIAL STATEMENTS

AND INDEPENDENT AUDITORS' REVIEW REPORT

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PWCR 26000524

To the Board of Directors and Shareholders of FIT Holding Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of FIT Holding Co., Ltd. and subsidiaries (the "Group") as at March 31, 2026 and 2025, and the related consolidated statements of comprehensive income for the three months then ended,as well as the consolidated statement of changes in equity and of cash flows for the three months then ended,and notes to the consolidated financial statements,including a summary of significant accounting policies.Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed ty the Financial Supervisory Commission.Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries,primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

As explained in Note 4(3), the financial statements of certain insignificant consolidated subsidiaries and information disclosed in Note 13 were not reviewed by independent auditors.Those statements reflect total assets of NT$8,411,440 thousand and NT$4,559,317thousand, constituting 14% and 6% of the consolidated total assets,and total liabilities of NT$2,457,293 thousand and NT$1,056,437 housand,constituting 4% and 2% of the consolidated total liabilities as at March 31,2026 and 2025,and total comprehensive income of NT$(10,332) thousand and NT$(42,645) thousand, constituting (0.7%) and 12% of the consolidated total comprehensive (loss) income for the three months then ended.As explained in Note 6(8),certain investments accounted for using equity method were assessed and shares of profit or loss of associates and joint ventures accounted for using equity method as of March 31,2026 and 2025 were disclosed based on the financial statements which were not reviewed by independent auditors.The balance of investment accounted for under equity method was NT$2,692,756 thousand and NT$$2,101,091 thousand,constituting 4% and 3% of consolidated total assets as of March 31,2026 and 2025,respective, and the share of profit of associates and joint venture accounted for under equity method was NT$258,193 thousand and NT$37,266 thousand,constituting 17% and (10%) of consolidated total comprehensive (loss)income for the three months then ended,respectively.

Qualified conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using the equity method been reviewed by independent auditors, that we might have become aware of had it not been for the situation described above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission.

Emphasis of matter

As described in Note 4(3) to the consolidated financial statements, the operating strategy of B, a sub-subsidiary of the FIT Holding Group, was no longer able to support the continuing operations of Shinfox Far East Company Pte Ltd (hereinafter referred to as "SFE"). In addition, SFE was unable to repay its outstanding debts. Accordingly, management recognized related losses arising from intercompany endorsements and guarantees and loans to SFE, which resulted in an increase in the net loss attributable to owners of the parent. Our review conclusion was not modified in respect of this matter.

In addition, as described in Note 6(27) to the consolidated financial statements, the FIT Holding Group estimated variable consideration using the expected value method based on factors including the mediation settlement issued by the Public Construction Commission of the Executive Yuan, past negotiation experience, and contractual terms. Our review conclusion was not modified in respect of this matter.

Lin,Ser-Kai Lin, Kuan-Hung
For and on behalf of PricewaterhouseCoopers, Taiwan
May 14, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026,DECEMBER 31,2025 AND MARCH 31,2025
(Expressed in thousands of New Taiwan dollars)
(The balance sheets as of March 31, 2026 and 2025 are reviewed, not audited)

	Assets	Notes	March 31,2026 AMOUNT	%	December 31,2025 AMOUNT	%	March 31,2025 AMOUNT	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$ 6,100,937	10	$ 7,746,562	13	$ 8,758,507	12
1110	Financial assets at fair value through profit or loss-current	6(2)(19)	-	-	739	-	1,778	-
1136	Current financial assets at amortised cost	6(4)&8	6,459,820	10	6,299,247	10	13,377,832	18
1140	Current contract assets	6(27)&7	12,146,354	20	10,892,561	18	8,367,022	11
1150	Notes receivable,net	6(5)	29,392	-	26,630	-	10,381	-
1170	Accounts receivable,net	6(5)(11)	1,542,974	3	1,541,903	2	1,422,438	2
1180	Accounts receivable-related parties	7	179,755	-	54,669	-	54,354	-
1200	Other receivables	7	421,564	1	735,205	1	38,532	-
1220	Current tax assets		28,286	-	21,533	-	19,082	-
130X	Inventories	6(6)	1,022,418	2	1,063,176	2	976,614	1
1410	Prepayments	6(7)	1,394,394	2	1,882,062	3	14,867,664	20
1470	Other current assets	8	246,090	-	138,531	-	1,006,819	2
11XX	**Current assets**		29,571,984	48	30,402,818	49	48,901,023	66
	Non-current assets							
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	2,724,758	4	2,841,182	5	3,680,317	5
1535	Non-current financial assets at amortised cost	6(4)&8	1,189,920	2	1,144,467	2	1,404,279	2
1550	Investments accounted for under equity method	6(8)&8	2,704,037	4	2,433,099	4	2,101,091	3
1600	Property, plant and equipment	6(9) 8	20,693,146	34	19,888,736	32	13,770,245	19
1755	Right-of-use assets	6(10)&7	1,195,290	2	1,195,144	2	690,161	1
1760	Investment property, net	6(12)& 8	377,402	1	378,045	1	491,731	1
1780	Intangible assets	6(13)	1,519,761	2	1,525,878	2	1,086,479	1
1840	Deferred income tax assets	6(33)	475,552	1	553,039	1	441,889	-
1915	Prepayments for business facilities		634,216	1	649,139	1	532,296	1
1990	Other non-current assets, others	6(11)(15)(21) &8	689,223	1	877,337	1	656,604	1
15XX	**Non-current assets**		32,203,305	52	31,486,066	51	24,855,092	34
1XXX	**Total assets**		$ 61,775,289	100	$ 61,888,884	100	$ 73,756,115	100

(Continued)

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026,DECEMBER 31,2025 AND MARCH 31,2025
(The balance sheets as of March 31, 2026 and 2025 are reviewed, not audited)

	LIABILITIES AND EQUITY	Notes	March 31,2026 AMOUNT	%	December 31,2025 AMOUNT	%	March 31,2025 AMOUNT	%
	CURRENT LIABILITIES							
2100	Short-term borrowings	6(16)	$ 11,857,517	19	$ 12,133,297	20	$ 10,539,259	14
2110	Short-term notes and bills payable	6(17)	3,755,503	6	4,912,426	8	4,216,902	6
2130	Current contract liabilities	6(27)&7	505,551	1	286,814	1	331,139	-
2150	Notes payable		2,202	-	137	-	5,299	-
2170	Accounts payable		6,448,153	11	6,322,924	10	4,169,709	6
2180	Accounts payable - related parties	7	27,236	-	16,432	-	191	-
2200	Other payables	6(18)	2,526,883	4	1,965,879	3	1,925,804	3
2220	Other payables - related parties	7	405,634	1	16,335	-	13,923	-
2230	Current income tax liabilities		203,285	-	202,055	-	338,994	-
2250		6(23)	517,874	1	896,296	1	184,296	-
2280	Current lease liabilities	7	150,402	-	134,292	-	98,066	-
2320	Long-term liabilities, current portion	6(19)(20)	20,449,678	33	19,051,819	31	15,832,325	22
2399	Other current liabilities, others		65,691	-	67,079	-	38,696	-
21XX	**Total current Liabilities**		46,915,609	76	46,005,785	74	37,694,603	51
	Non-current liabilities							
2530	Bonds payable	6(19)	-	-	-	-	1,989,379	3
2540	Long-term borrowings	6(20)	7,405,579	12	10,436,553	17	10,071,728	14
2570	Deferred income tax liabilities	6(33)	642,325	1	606,768	1	483,677	1
2580	Non-current lease liabilities	7	843,924	1	853,786	2	361,705	-
2600	Other non-current liabilities	6(8)(23)	65,044	-	89,631	-	52,509	-
25XX	**Total Non-current liabilities**		8,956,872	14	11,986,738	20	12,958,998	18
2XXX	**Total liabilities**		55,872,481	90	57,992,523	94	50,653,601	69
	Equity ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT							
	Share capital	6(24)						
3110	Share capital - common stock		2,462,421	4	2,462,421	4	2,462,421	3
	Capital surplus	6(25)						
3200	Capital surplu		5,901,818	10	5,738,331	9	5,459,771	7
	Retained earnings	6(26)						
3310	Legal reserve		233,561	-	233,561	-	120,162	-
3320	Special reserve		8,361	-	8,361	-	8,361	-
3350	Unappropriated retained earnings		(5,666,790)	(9)	(5,189,476)	(8)	769,274	1
	Other equity interest							
3400	Other equity interest		43,052	-	62,041	-	1,094,434	2
31XX	**Equity attributable to owners of the parent**		2,982,423	5	3,315,239	5	9,914,423	13
36XX	Non-controlling interest		2,920,385	5	581,122	1	13,188,091	18
3XXX	**Total equity**		5,902,808	10	3,896,361	6	23,102,514	31
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	**Total liabilities and equity**		$ 61,775,289	100	$ 61,888,884	100	$ 73,756,115	100

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

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except earnings per share)
(UNAUDITED)

	Items	Notes	Three months ended March 31 2026 AMOUNT	2026 %	2025 AMOUNT	2025 %
4000	Sales revenue	6(27)and 7	$ 5,952,868	100	$ 7,370,638	100
5000	Operating costs	6(6)(32)and7	(3,706,191)	(63)	(6,010,015)	(82)
5900	Gross profit		2,246,677	37	1,360,623	18
5910	Unrealized profit from sales		(671)	-	(12,877)	-
5920	Realized profit on from sales		474	-	214	-
5950	Net gross(loss)profit		2,246,480	37	1,347,960	18
6100	Selling expenses		(61,395)	(1)	(68,105)	(1)
6200	General and administrative expenses		(240,564)	(4)	(446,529)	(6)
6300	Research and development expenses		(64,810)	(1)	(70,480)	(1)
6450	Expect credit loss	12(2)	1,520	-	(1,381)	-
6000	Total operating expenses		(365,249)	(6)	(586,495)	(8)
6900	Operating profit		1,881,231	31	761,465	10
	Non-operating income and expenses					
7100	Interest income	6(4)(28)	38,570	1	58,714	1
7010	Other income	6(12)(29)and7	26,232	-	23,638	-
7020	Other gains and losses	6(2)(14)(30)	(81,228)	(1)	(149,626	(2)
7050	Finance costs	6(31)and 7	(350,463)	(6)	(195,059)	(3)
7060	Share of profit of associates and joint ventures accounted for using equity method	6(8)	235,080	4	29,522	1
7000	Total non-operating income and expenses		(131,809)	(2)	(232,811)	(3)
7900	**Profit before income tax**		1,749,422	29	528,654	7
7950	Income tax expense	6(33)	(95,514)	(1)	(128,535	(2)
8200	**Profit for the year**		$ 1,653,908	28	$ 400,119	5

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FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except earnings per share)
(UNAUDITED)

	Items	Notes	Three months ended March 31 2026 AMOUNT	%	2025 AMOUNT	%
	Components of other comprehensive income that will not be reclassified to profit or loss					
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	($ 119,634)	(2)	($ 861,470)	(12)
8310	Components of other comprehensive income that will not be reclassified to profit or loss		(119,634)	(2)	(861,470)	(12)
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		62,025	1	118,806	2
8399	Income tax relating to the components of other comprehensive income	6(33)	(32,436)	(1)	(19,855)	-
8360	Components of other comprehensive income that will be reclassified to profit or loss		29,589	-	98,951	2
8300	**Other comprehensive (loss) income for the year**		($ 90,045)	(2)	($ 762,519)	(10)
8500	**Total comprehensive income for the year**		$ 1,563,863	26	($ 362,400)	(5)
	Profit attributable to:					
8610	Owners of the parent	4(3)	($ 477,314)	(8)	$ 228,275	3
8620	Non-controlling interest		2,131,222	36	171,844	2
	Total		$ 1,653,908	28	$ 400,119	5
	Comprehensive (loss) income attributable to:					
8710	Owners of the parent	4(3)	($ 496,303)	(9)	($ 547,292)	(8)
8720	Non-controlling interest		2,060,166	35	184,892	3
	Total		$ 1,563,863	26	($ 362,400)	(5)
	Earinings per share	6(34)				
9750	Basic earnings (loss)per share (in dollars)		($ 1.94)		$ 0.93	
9850	Diluted earnings (loss)per share (in dollars)		($ 1.94)		$ 0.92	

(Continued)

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

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars)
(UNAUDITED)

		Equity attributable to owners of the parent									
				Retained Earnings			Other equity interest				
	Notes	Share capital - common stock	Capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
Three months ended March 31, 2025											
Balance at January 1, 2025		$ 2,462,421	$ 5,127,207	$ 120,162	$ 8,361	$ 1,279,725	($ 41,774)	$ 1,911,775	$ 10,867,877	$ 9,090,086	$19,957,963
Net income(loss) for the period		-	-	-	-	228,275	-	-	228,275	171,844	400,119
Other comprehensive income (loss)	6(3)	-	-	-	-	-	85,903	(861,470)	(775,567)	13,048	(762,519)
Total comprehensive income (loss)		-	-	-	-	228,275	85,903	(861,470)	(547,292)	184,892	(362,400)
Cash dividends to shareholders	6(25)	-	-	-	-	(738,726)	-	-	(738,726)	-	(738,726)
Adjustments to share of changes in equity of associates and joint ventures accounted for using the equity method	6(8)(24)	-	4,832	-	-	-	-	-	4,832	-	4,832
Change in ownership interests in subsidianies	6(24)(34)	-	304,359	-	-	-	-	-	304,359	3,135,242	3,439,601
Disposal of investments accounted for using the equity method	6(8)(24)	-	(2,477)	-	-	-	-	-	(2,477)		(2,477)
Changes in non-conrolling interest	6(34)	-	-	-	-	-	-	-	-	734,240	734,240
Compensation costs	6(22)(24)	-	25,850	-	-	-	-	-	25,850	43,631	69,481
Balance at March 31, 2025		$ 2,462,421	$ 5,459,771	$ 120,162	$ 8,361	$ 769,274	$ 44,129	$ 1,050,305	$ 9,914,423	$13,188,091	$23,102,514
Three months ended March 31, 2025											
Balance at January 1, 2025		$ 2,462,421	$ 5,738,331	$ 233,561	$ 8,361	($ 5,189,476)	($ 111,845)	$ 173,886	$ 3,315,239	$ 581,122	$3,896,361
Net income(loss) for the period		-	-	-	-	(477,314)	-	-	(477,314)	2,131,222	1,653,908
Other comprehensive income (loss)	6(3)	-	-	-	-	-	100,652	(119,641)	(18,989)	(71,056)	(90,045)
Total comprehensive income (loss)		-	-	-	-	(477,314)	100,652	(119,641)	(496,303)	2,060,166	1,563,863
Adjustments to share of changes in equity of associates and joint ventures accounted for using the equity method	6(8)(25)	-	17,961	-	-	-	-	-	17,961	-	17,961
Change in ownership interests in subsidianies	6(25)(35)	-	145,406	-	-	-	-	-	145,406	396,330	541,736
Changes in non-conrolling interest	6(35)	-	-	-	-	-	-	-	-	(120,873)	(120,873)
Compensation costs	6(22)(25)	-	120	-	-	-	-	-	120	3,640	3,760
Balance at March 31, 2026		$ 2,462,421	$ 5,901,818	$ 233,561	$ 8,361	($ 5,666,790)	($ 11,193)	$ 54,245	$ 2,982,423	$2,920,385	$5,902,808

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

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars)(UNAUDITED)

	Notes	Three months ended March 31 2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 1,749,422	$ 528,654
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation (including investment property and right-of-use assets)	6(9)(10)(12)(30) and(32)	228,414	193,002
Amortisation	6(13) (32)	12,832	21,323
Unrealized gross profit on sales	6(8)	671	12,877
Realized gross profit on sales	6(8)	(474)	(214)
Expected credit loss	12(2)	(1,520)	1,381
Gains on disposal of property, plant and equipment	6(9)(30)	(296)	(27)
Financial assets at fair value through profit or loss	6(2)(30)	(8)	1,604
Share of profit of associates and joint ventures accounted for using the equity method	6(8)	(235,080)	(29,522)
Interest expense	6(31)	350,463	195,059
Interest income	6(28)	(38,570)	(58,714)
Compensation cost of employee share options	6(22)	3,760	69,481
Deferred government grants revenue recognised		(239)	(244)
Gain on sublease of right-of-use assets	6(10)(30)	(1,775)	-
Profit from lease modification	6(10)(30)	(8)	(7,041)
Gain on disposal of investments	6(30)	-	(3,274)
Impairment loss on non-financial assets	6(14)(30)	159,534	130,219
Loss on default	6(23)(30)	-	23,485
Gain on reversal of provision for onerous contracts	6(23)	(379,073)	(347)
Warranty provision (reversal gain) loss	6(23)	767	615
Changes in operating assets and liabilities			
Changes in operating asset			
Current contract assets		(1,253,793)	540,295
Notes receivable, net		(2,762)	2,638
Accounts receivable		7,939	211,032
Accounts receivable - related parties		(125,086)	183,942
Other receivables		306,512	(3,731)
Inventories		40,758	344,566
Prepayments		436,435	(2,252,973)
Other current assets		9,499	1,098
Changes in operating liabilities			
Contract liabilities - current		218,737	131,638
Notes payable		2,065	(2,803)
Accounts payable		125,229	135,651
Accounts payable to related parties		10,804	92
Other payables		(75,353)	(75,863)
Other payables to related parties		389,299	108
Other current liabilities		(1,388)	26,593
Cash outflow generated from operations		1,937,715	320,600
Interest received		45,699	56,983
Interest paid		(369,599)	(184,115)
Income tax paid		(17,573)	(16,731)
Net cash flows (used in) from operating activities		1,596,242	176,737

FIT HOLDING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars)
(UNAUDITED)

	Notes	Three months ended March 31 2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES			
Procedes from disposal of financial assets at fair value through profit or loss		$ 747	$ 692
Acquisition of financial assets at fair value through other comprehensive income		-	(63,720)
Increase in financial assets at amortised cost		(206,026)	(6,514,490)
Net cash flow from acquisition of subsidiaries	6(36)	-	743,462
Acquisition of property,plant and equipment	6(9)(37)	(383,364)	(804,440)
Proceeds from disposal of property,plant and equipment	6(9)	2,776	101
Acquisition of intangible assets	6(13)	(1,226)	(4,538)
Increase in prepayments for business facilities		-	(171,751)
Increase in refundable deposits		78,555	(35,046)
Decrease(Increase) in other non-current assets		(7,499)	7,044
Net cash flows from (used in) investing activities		(516,037)	(6,842,686)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(38)	734,382	8,033,358
Decrease in short-term borrowings	6(38)	(1,056,492)	(2,958,997)
Increase (decrease) in short-term notes payable	6(38)	(1,156,923)	(299,570)
Increase in long-term borrowings	6(38)	5,435,988	6,990,254
Decrease in long-term borrowings	6(38)	(7,206,877)	(7,765,088)
Repayment of lease liabilities	6(38)	(36,397)	(22,992)
Decrease in guarantee deposits received		(2,632)	(2,132)
Increase in other non-current liabilities		484	189
Disposal of subsidiary shares without loss of control	6(35)	541,240	8,099
Changes in non-controlling interest	6(35)	-	3,431,502
Net cash flows (used in) from financing activities		(2,747,227)	7,414,623
Changes in foreign currency exchange		21,397	81,557
Net increase(decrease) in cash and cash equivalents		(1,645,625)	830,231
Cash and cash equivalents at beginning of period		7,746,562	7,928,276
Cash and cash equivalents at end of period		$ 6,100,937	$ 8,758,507

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

FIT HOLDING CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and organization

A.FIT Holding Co., Ltd. (the "Company") and its subsidiaries (collectively referred herein as the "Group") were incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.) on October 1, 2018. The Group is primarily engaged in production, manufacturing and trading of optical instrument components, computer peripheral components, 3C products, image scanners and multifunction printers, investment and development of power plant and cleaning energy services.

B.The Company's subsidiaries, Glory Science Co., Ltd. (Glory Science), Power Quotient International Co., Ltd. (PQI) and Foxlink Image Technology Co., Ltd. (Foxlink Image) entered into a joint share swap agreement as approved by each of their Board of Directors in May 2018. The Company acquired 100% shares of Glory Science, PQI and Foxlink Image through a share swap by exchanging 1 common share of PQI with 0.194 common share of the Company, 1 common share of Foxlink Image with 0.529 common share of the Company and 1 common share of Glory Science with 1 common share of the Company. The agreement was approved by the shareholders of Glory Science, PQI and Foxlink Image in June 2018, respectively. The transactions of joint shares swap were completed on October 1, 2018. The Company's shares were listed on the Taiwan Stock Exchange (TSE) and approved by the regulatory authority on the same date.Cheng Uei Precision Industry Co., Ltd. holds an indirect ownership interest of 38.19% in the Company,which was the Company's largest shareholder and had control over the Company .Cheng Uei was the ultimate parent company of the Company.

2. The Date of Authorization for Issuance of the Financial Statements and Procedures for Authorisation

These consolidated financial statements were authorized for issuance by the Board of Directors on May 13, 2026.

3. Application of New Standards, Amendments and Interpretations

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS") that came into effects as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2026 are as follows:

New Standards,Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'January	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) The effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Group:None.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

New Standards,Interpretations and Amendments	Effective date by International Accounting Standards Board
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 International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027(Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Amendments to IAS 21, 'Translation to a Hyperinflationary Presentation| Currency'	January 1, 2027

Note：The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment:

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. Summary of Significant Accounting Policies

Significant accounting policies are the same as Note 4 to the consolidated financial statements for 2025, except for the statement of compliance, the basis of preparation, the basis of consolidation and the newly added parts. Unless otherwise stated, these policies apply consistently throughout all reporting periods.

(1) Compliance statement

1. This consolidated financial report has been prepared in accordance with the Financial Reporting Stand ards for Issuers of Securities and the International Accounting Standard No. 34 "Interim Financial Reporting" ,endorsed and issued into effect by the FSC.
2. This consolidated financial report should be read together with the consolidated financial report for the year 2025.

(2) Basis of preparation

A.Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets and liabilities (including derivative instruments) measured at fair value through profit or loss.

(b)Financial assets at fair value through other comprehensive income.

(c)Defined benefit assets and liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

B.The preparation of financial statements in accordance with IFRSs recognized and issued by the FSC requires some important accounting estimates.. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements: These consolidated financial statements have been prepared on the same basis as the 2025 consolidated financial statements.

B. Subsidiaries included in the consolidated financial statements:

Name of Investor	Name of Subsidiary	Main business Activities	Ownership(%) March 31 2026	Ownership(%) December 31 2025	Ownership(%) March 31 2025	Description
The Company	Glory Science Co., Ltd. (Glory Science)	Manufacture and sale of optical lens components and other products	100	100	100	Note21、22
The Company	Foxlink Image Technology Co.,Ltd(Foxlink Image)	Manufacture and sale of image scanners and multifunction printers	100	100	100	Note21、22
The Company	Power Quotient International Co.,Ltd.(PQI)	Manufacture of elec tronic elecommunication components	100	100	100	Note21、22
The Company	Shin Fong Power Co.,Ltd	Engery service management	16.30	16.30	16.30	Note1、21、22
The Company	Synergy Co.,Ltd	Energy service management	2.30	2.30	2.30	Note5
Glory Science	GLORY TEK (BVI) CO.,LTD.(GLORY TEK)	General investments holding	100	100	100	Note21、22
GLORY TEK (BVI) CO.,LTD.	GLORY OPTICS (BVI) CO., LTD.(GLORY OP TICS)	Sales agent	100	100	100	Note21、22
GLORY TEK (BVI) CO.,LTD.	GLORY TEK (SAMOA) CO.,LTD. (GLORY TEK (SAMOA)	General investments holding	100	100	100	Note21、22
GLORY TEK (BVI) CO.,LTD.	GLORYTEK SCIENCE INDIA PRIVATE LIMITED(GLORYTEK SCIENCE INDIA)	Manufacture and sale of the components of communication and con sumer electronics	99.27	99.27	99.27	Note21、22
GLORY TEK (SAMOA) CO., LTD.	Glorytec(Szhou)Co.,Ltd (Glorytek Suzhou)	Production and pro cessing and sale of opti cal lens components and other	100	100	100	Note2、21、22
GLORY TEK (SAMOA) CO., LTD.	Glory Optics (Yancheng) Co., Ltd(GOYC)	Production and pro cessing and sale of opti cal lens components and other	47	47	47	Note21、22
GLORY OPTICS (BVI) CO., LTD.	Glorytek(Yan cheng) Co., Ltd (Glorytek	Production and processing and sale of opti cal lens compo-nents and other	100	100	100	Note21、22
Glorytek Yancheng	Yancheng Yaowei Technology Co.,Ltd (YYWT)	Production and processing and sale of optical lens com-ponents and other	100	100	100	Note21、22
Glorytek Suzhou	Glory Optics(Yan cheng)Co.,Ltd.(GOYC)	Production and pro-cessing and sale of opti-cal lens com po-nents and other	53	53	53	Note2、21、22

Name of Investor	Name of Subsidiary	Main business Activities	Ownership(%) March 31 2026	December 31 2025	March 31 2025	Description
Foxlink Image	Accu-Image Technology Limited(AITL)	Manufacture and sale of image scanners	100	100	100	Note21、22
Foxlink Image	Shih Fong Power Co.,Ltd(Shih	Energy service management	34.7	34.7	34.7	Note1、21、22
Foxlink Image	Shinfox Energy Co.,td.(Shinfox)	Mechanical installation and piping engineering	6.67	6.67	6.67	Note6、21、22
AITL	Dong Guan Fu-Zhang Precision Industry Co.,Ltd	Mould develment and moulding tool manufacture	100	100	100	
AITL	Dongguan Fu Wei Electronics Co.,Ltd(Dongguan Fu Wei)	Manufacture and sale of image scanners and multifunction printers	100	100	100	Note21、22
AITL	Wei Hai Fu Kang Electric Co.,Ltd (WHFK)	Manufacture and Sale of parts and scaners	100	100	100	Note21、22
AITL	Dong Guan Han Yang Computer Co.,Ltd(DGHY)	Manufacture of image scanners and multi func-tion printers and investment	100	100	100	
PQI	Power Quotient International (H.K) Co.,Ltd(PQI H.K.)	Sale of electronic Tel ecommunication com ponents	100	100	100	
PQI	PQI Japan Co.,Ltd (PQI JANPAN)	Sale of electronic telecom-munication components	100	100	100	
PQI	Syscom Development	Specialized invesments	100	100	100	
PQI	Apix Limited	Specialized investments holding	100	100	100	Note21、22
PQI	Shinfox Energy Co.,td.(Shinfox)	Mechanical installation and piping engineering	37.49	37.49	37.49	Note6
Shinfox	Foxwell Energy Corporation Ltd.(Foxwell Energy)	Energy service management	100	100	100	Note7、15、19、21、22
Shinfox	Shinfox Natural Gas Co., Ltd(Shinfox Natural Gas)	Energy service man-agement	80	80	80	
Shinfox	Kunshan Jiuwei Info Tech Co.,Ltd(Kun Shan Jiuwei)	Supply chain finance	100	100	100	Note16
Shinfox	Foxwell Power Co.,Ltd(Foxwell Power)	Energy service man-agement	40.78	49.36	65.87	Note4、21、22
Shinfox	Jiuwei Power Co.,Ltd(Jiuwei Power)	Natural gas service management	100	100	100	Note17、22

Name of Investor	Name of Subsidiary	Main business Activities	Ownership(%) March 31 2026	December 31 2025	March 31 2025	Description
Shinfox	Elegant Energy TECH Co., Ltd.	Energy service management	100	100	100	
Shinfox	Yuanshan Forest Natural Resources Co.,Ltd	Tree planting industry	100	100	100	
Shinfox	Guanwei Power Co., Ltd.	Electricity Generating En-ter-prise	51	51	51	
Shinfox	Junwei Power Co., Ltd.	Electricity Generating En-ter-prise	100	100	100	
Shinfox	Shinfox Far East Company Pte.Ltd.(SFE)	Maritime Engineering	67	67	67	Note21、22、23
Shinfox	Eastern Rainbow Green Energy Environmental Technology Co., Ltd. (Eastern Rainbow Green Energy)	Electricity Generating Enter-prise	56.63	56.63	56.63	
Shinfox	Chengdu Xinfuwei Energy Co., Ltd.	Electricity Generating Enter-prise	100	100	100	
Shinfox	Fox Nam Energy Co.,LTD(Fox Nam)	Electricity Generating Enter-prise	100	100	100	Note18
Shinfox	Youde Wind Power Co.,Ltd(Youde Wind Power)	Electricity Generating Enter-prise	71.66	70.04	70.04	Note20
Shinfox	SYNERGY CO., LTD.	Maritime Engineering	50	50	50	Note5
SFE	Taiwan Shinfox Far East Com-pany Pte. Ltd.	Maritime Engineering	100	100	100	
SFE	SFE Hercules Compnay Corpo-ration(SFEH)	Maritime Engineering	100	100	100	Note21、22
SFE	SFE Developer Company Cor-poration(SFED)	Maritime Engineering	100	100	100	Note8、21
Eastern Rainbow Green Energy Envi-ronmental Technol-ogy Co.,Ltd. (East-ern Rainbow Green Energy)	Eastern Rainbow Environmen-tal Technology Co., Ltd. (East-ern Rainbow Environmental)	Energy Technical Services	100	100	100	
Eastern Rainbow Green Energy	Kunshan Eastern Rainbow En-vironmental Equipment Co., Ltd.(Kunshan Eastern Rainbow)	Energy Technical Services	100	100	100	
Foxwell Energy	Xinwei Power Co., Ltd.	Electricity Generating Enterprise	-	-	100	Note10
Foxwell Energy	Youde Wind Power Co.,Ltd(Youde Wind Power)	Electricity Generating Enterprise	28.34	29.96	29.96	Note20

Name of Investor	Name of Subsidiary	Main business Activities	Ownership(%) March 31 2026	December 31 2025	March 31 2025	Description
Foxwell Power	Foxwell Certification Co., Ltd. (Foxwell Certification)	Energy Technical Services	95.50	95.50	95.50	Note24
Foxwell Power	Billion Sun Energy Storage Technologies Inc.(Billion Sun)	Energy Technical Services	30	30	-	Note12
Foxwell Power	Huijie Energy Co., Ltd. (Huijie)	Energy Technical Services	100	100	-	Note9
Foxwell Power	Smart Power System Co., Ltd. (Smart Power System)	Energy Technical Services	51	51	-	Note11、21
Smart Power System	Zhixin Energy Co., Ltd. (Zhixin)	Energy storage equipment services and operation & maintenance (O&M) services industry	100	100	-	Note3、21
Smart Power System	Smart Power system Australia Pty Ltd	Energy Technical Services	100	100	-	Note3、21
Synergy	Billion Sun Energy Storage Technologies Inc.	Energy Technical Services	40	40	-	Note12
Synergy	Xinwei Power Co., Ltd. (Xinwei Power)	Electricity generating enterprise	100	100	-	Note10
Synergy	Fox Nam Energy Co.,LTD (Fox Nam)	Electricity generating enterprise	-	-	-	Note18
Syscom Develop-ment Co.,Ltd	Foxlink Powerbank Inter-national Technology Priva-te Limited	Manufacture of elec tronic telecommuni cation components	99.27	99.27	99.27	
Apix Limited(BVI)	Sinocity Industries Limited (Sinocity)	Sales of electronic equipment	100	100	100	Note21、22
Apix Limited(BVI)	Perennial Ace Limited (Perennial)	Specialised in-vest-ments holding	100	100	100	
Sinocity	DG LIFESTYLE STORE LIMITED(DG)	Sales of electronic equipment	-	-	100	Note14、22
Power Quotient In-ter-na-tional (H.K.) Co., Ltd.	PQI YANCHENG	Manufacture and sales of electronic telecommuni-cat-ion components	100	100	100	Note21、22
PQI YANCHENG	PQI (Xuzhou)New Ener-gy Co.,Ltd. (PQI Xuzhou)	Manufacture and sales of electronic telecom-munication components	-	-	100	Note13

Note 1:The Company jointly held 51% of the share capital of Shih Fong with Foxlink Image.

Note 2:GLORY TEK (SAMOA) and Glorytek Suzhou jointly held 100% equity interest of GOYC.

Note 3: These entities became subsidiaries of Smart Power System as a result of Foxwell Power, an indirect subsidiary of the Group, acquiring a 51% equity interest in Smart Power System during 2025.

Note 4: The Group’s sub-subsidiary, Foxwell Power, conducted a cash capital increase and issued new shares on January 13, 2025. As the Group did not subscribe in proportion to its shareholding, its ownership interest decreased by 11.7%, resulting in a reduction of its shareholding to 65.87%. On July 1, 2025, 3,328,571 ordinary shares were issued to acquire shares of Smart Power System. As the Group did not subscribe proportionally, its ownership interest decreased by 2.97% to 62.90%. In December 2025, the Group disposed 10,000 thousand shares of Foxwell Power, thus, its ownership interest decreased to 49.36%. The Group still has control over the entity. In March 2026, the Group disposed of 6,195 thousand shares of Foxwell Power, resulting in a decrease in its ownership interest to 40.78%. However, the Group continued to have control over Foxwell Power due to its ability to appoint a majority of the members of the board of directors.

Note 5: The Company originally held an 8.88% equity interest in Synergy.In January 2025, Shinfox Energy, a sub-subsidiary of the Group, participated in Synergy's cash capital increase. Following the capital increase, the Group's consolidated shareholding increased to 52.3%, and with a majority of board seats, the Group gained control and therefore consolidated Synergy as a subsidiary.

Note 6: In March 2025, Foxlink Image, a subsidiary of the Group, made a capital injection into Shinfox Energy, resulting in a 6.67% shareholding. Foxlink Image and PQI together hold a 44.16% equity interest in Shinfox Energy.

Note 7: In March 2025, Shinfox Energy, a sub-subsidiary of the Group, injected $2,000,000 in cash as capital into Foxwell Energy, maintaining a 100% shareholding after the capital increase.

Note 8: In April 2025, the Group's sub-subsidiary, SFE, invested in SFED by contributing a vessel valued at USD 9,920 thousand. After the capital increase, the Group's shareholding remained at 100%.

Note 9: This pertains to the Group's sub-subsidiary, Foxwell Power, which was acquired during 2025. As the project site had not yet commenced construction at the acquisition date, it did not meet the definition of a business under IFRS 3.2. Accordingly, the business combination accounting treatment was not applied.

Note 10: In September 2025, the Group's sub-subsidiary, Foxwell Energy, disposed its entire equity interest in Xinwei Power to Synergy.

Note 11: Foxwell Power, a sub-subsidiary of the Group, acquired 51% of the shares of Smart Power System in July 2025 by issuing 3,328,571 ordinary shares and paying cash of $350,000, and obtained control. Accordingly, it has been included in the consolidated financial statements.

Note 12: On August 26, 2025, the Board of Directors of the Group's sub-subsidiary, Billion Sun Energy, resolved to conduct a cash capital increase by issuing 123,800 new shares at a subscription price of NT$10 (in dollars) per share, with the record date set as September 12, 2025. Foxwell Power subscribed for shares with a total consideration of $322,400. As it did not subscribe in proportion to its ownership interest, it lost control of Billion Sun Energy, and its shareholding decreased from 100% to 30%. In addition, Synergy participated in the capital increase and acquired 40% of the shares of Billion Sun Energy, with a total subscription amount of $593,200.

Note 13: The Group's sub-subsidiary, PQI (Xuzhou) completed its liquidation in the third quarter of 2025.

Note 14: The Group's sub-subsidiary, MDG, completed its liquidation in the fourth quarter of 2025.

Note 15: The Group's sub-subsidiary, Shinfox Energy, has participated in Foxwell Energy's capital increase in the amounts of NT$600,000 and NT$700,000 on December 4, 2025 and December 29, 2025, respectively. After the capital increase, the shareholding ratio remained at 100%.

Note 16: On May 9, 2025, the Group's sub-subsidiary, Shinfox Energy, participated in the capital increase of Kunshan Jiuwei amounting to US$50 thousand. The shareholding ratio remains at 100% after the capital increase.

Note 17: On September 30, 2025, the Group's sub-subsidiary, Jiuwei Power, reduced its capital and retired 90,000 thousand shares. The Group's sub-subsidiary, Shinfox Energy, reduced its capital in proportion to its shareholding, thus, its shareholding ratio remains at 100% after the capital reduction of Jiuwei Power.

Note 18: On January 21, 2026, the board of directors of Shinfox, a sub-subsidiary of the Group, resolved to dispose of its entire equity interest in Fox Nam to Synergy. The transaction was regarded as a group reorganization. As of May 14, 2026, the related registration procedures had not yet been completed.

Note 19: Shinfox, a sub-subsidiary of the Group, participated in the cash capital increases of Foxwell Energy on February 9, 2026 and March 20, 2026, subscribing NT$600,000 and NT$700,000, respectively. Following the capital increases, its ownership interest remained at 100%.

Note 20: On February 12, 2026, Shinfox, an indirect subsidiary of the Group, participated in the cash capital increase of Youde Wind Power by subscribing NT$40,000. Following the capital increase, its ownership interest increased by 1.62%, resulting in a decrease in Foxwell Energy's ownership interest from 29.96% to 28.34%.

Note 21: The financial statements as of and for the three months ended March 31, 2026 have been reviewed by the independent auditors.

Note 22: The financial statements as of and for the three months ended March 31, 2026 have been reviewed by the independent auditors.

Note 23: Subsequent to the issuance of Shinfox's 2025 annual financial statements, certain banks began tightening credit conditions. In addition, the stock exchange announced that Shinfox would be subject to full-cash settlement trading effective April 7, 2026, resulting in a deterioration of its credit standing. Consequently, bill financing companies and banks not only ceased providing new credit facilities but also demanded repayment of existing borrowings, causing a significant impact on the overall financial structure.

Furthermore, the wind turbine installation contractor required Foxwell Energy to prepay the full estimated construction costs and additional amounts claimed by the contractor. Both amounts were expected to be funded from additional compensation under a performance dispute mediation case involving Taiwan Power Company and therefore needed to be reserved for such purpose. As a result, short-term liquidity pressure increased significantly. The originally anticipated additional compensation could no longer support SFE's operations and could only be used for construction activities in 2026 and payments reserved for the wind turbine contractor.

Accordingly, due to the adverse operating environment and changes in market liquidity conditions, Shinfox was no longer able, from an operational strategy perspective, to support the continued operations of SFE in order to safeguard the interests of shareholders and stakeholders. SFE was also unable to repay its outstanding obligations. As a result, Shinfox and Foxwell Energy recognized losses related to financial guarantee liabilities and loans extended to SFE amounting to NT$10,755,763.

Although paragraph B86 of Appendix B to IFRS 10 requires the elimination in full of intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between entities within the Group in the consolidated financial statements, Shinfox's ownership interest in SFE was 67%, whereas its ownership interest in Foxwell Energy was 100%. Consequently, the net loss attributable to owners of the parent in the first-quarter 2026 financial statements increased by NT$1,567,416 based on the Company's 44.16% ownership interest in Shinfox.

Note 24: The Group's sub-subsidiary, Foxwell Certification Co., Ltd., resolved at the Board of Directors' meeting held on March 6, 2026 to commence the dissolution and liquidation process. The effective date of dissolution was April 30, 2026.

C.Subsidiaries not included in the consolidated financial statements

None

D. Adjustments of subsidiaries with different balance sheet dates

Sinocity and DG are subsidiaries and sub-subsidiaries of PQI in the Hong Kong and Macau regions. Their financial reporting period is based on a fiscal year ending in April. For the purpose of preparing the consolidated financial statements, PQI requires Sinocity and DG to prepare additional calendar-year financial statements for consolidation purposes.

E. Significant restrictions

None.

F. Subsidiaries that have non-controlling interests that are material to the Group

The total non-controlling interests of the Group as at 31 March 2026, 31 December 2025 and 31 March 2025 were $2,920,385, $581,122 and $13,188,091 respectively. The following are the non-controlling interests and subsidiaries that are significant to the Group information:

		Non-controlling interest					
		March 31,2026		December 31, 2025		March 31, 2025	
Name of Subsidiary	Principal place of business	Amount	Ownership %	Amount	Ownership %	Amount	Ownership %
SHINFOX Energy Co., Ltd.	Taiwan	1,761,595	55.84	(577,313)	55.84	11,993,557	55.84

Summarised financial information of the subsidiaries:

Balance sheets

	SHINFOX Energy Co.,Ltd		
	March 31,2026	December 31,2025	March 31,2025
Current assets	$ 21,675,464	$ 22,326,894	$ 42,711,333
Non-current assets	23,232,264	22,696,900	15,075,615
Current liabilities	(40,131,205)	(39,600,185)	(30,654,545)
Non-current liabilities	(3,095,941)	(5,382,071)	(7,418,185)
Total net assets	$ 1,680,582	$ 41,538	$ 19,714,218

Statements of comprehensive income

	SHINFOX Energy Co., Ltd.	
	Three months ended March 31,2026	Three months ended March 31,2025
Revenue	$ 4,189,858	$ 5,694,103
Profit before income tax	1,350,279	351,064
Income tax expense	(35,098)	(98,615)
Profit for the period	1,315,181	252,449
Other comprehensive loss, net of tax	(100,760)	19,513
Total comprehensive income for the period	$ 1,214,421	$ 271,962
Comprehensive income (loss) attributable to non-controlling interest	$ 3,128,842	$ 78,148

Statements of cash flows

	SHINFOX Energy Co., Ltd.	
	Three months ended March 31,2026	Three months ended March 31,2025
Net cash provided by (used in) operating activities	$ 1,092,780	($ 246,027)
Net cash provided by (used in) investing activities	(449,626)	(6,964,791)
Net cash provided by financing activities	(2,079,546)	7,752,942
Effect of exchange rates on cash and cash equivalents	(124,940),	4,976
Increase in cash and cash equivalents	(1,561,332)	547,100
Cash and cash equivalents, beginning of period	3,371,913	4,820,258
Cash and cash equivalents, end of period	$ 1,810,581	$ 5,367,358

5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

There is no significant change in the current period, please refer to Note 5 of the 2025 Consolidated Financial Report.

6. Details of Significant Accounts

(1) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 10,693	$ 10,909	$ 12,889
Checking accounts and demand deposits	4,672,601	4,878,922	4,613,515
Cash equivalents			
Time deposits	1,417,643	2,656,731	4,132,103
Bonds Purchased under Repurchase Agreements	-	200,000	-
Total	$ 6,100,937	$ 7,746,562	$ 8,758,507

1. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk,so it espects that the probability of counterparty default is remote.
2. As of as of March 31, 2026,December 31, 2025 and March 31,2025, cash and cash equivalents amounting to $6,296,636, $6,085,133and $14,782,111, respectively, representing letters of guarantee for construction performance, guarantee for bonds, long-term and short-term borrowings, guarantee notes and performance guarantee were pledged to others as collateral and were classified as financial assets at amortised cost.

(2) Financial assets at fair value through profit or loss

Items	March 31, 2026	December 31, 2025	March 31, 2025
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Derivative instrument-call options of convertible bonds payable	$ 2,641	$ 2,641	$ 2,641
Listed stocks	-	605	721
	2,641	3,246	3,362
Valuation adjustment	(2,641)	(2,507)	(1,584)
	$ -	$ 739	$ 1,778

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss are listed below:

	Three months ended March 31,2026	Three months ended March 31,2025
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Derivative instrument-call options of convertible bonds payable	$ -	($ 2,031)
Listed stocks	8	427
Total	$ 8	($ 1,604)

B. The Group has not pledged financial assets measured at fair value through profit or loss as collateral.

C. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note12(2).

(3) Financial assets at fair value through other comprehensive income

Items	March 31, 2026	December 31, 2025	March 31, 2025
Equity instruments:			
listed stocks	$ 2,505,140	$ 2,505,140	$ 2,505,140
Unlisted stocks	732,478	729,268	691,984
	3,237,618	3,234,408	3,197,124
Valuation adjustment	(512,860)	(393,226)	483,193
Total	$ 2,724,758	$ 2,841,182	$ 3,680,317

A. The Group has elected to classify equity investments that are considered to be strategic investments and steady dividend income as financial assets at fair value through other comprehensive income.

B. Amounts recognized in profit or loss in relation to financial assets/liabilities at fair value through profit or loss are listed below:

	Three months ended March 31,2026	Three months ended March 31,2025
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	($ 119,634)	($ 861,470)

C. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

D. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2).

(4) Financial assets at amortized cost

Items	March 31, 2026	December 31, 2025	March 31, 2025
Current items：			
Pledged time deposits	$ 4,404,379	$ 3,765,506	$ 8,306,608
Time deposits maturing over three months	1,353,104	1,358,581	487,131
Restricted deposits	702,337	1,175,160	4,584,093
Total	$ 6,459,820	$ 6,299,247	$ 13,377,832
Non-current items：			
Restricted deposits	$ 1,080,966	$ 1,074,603	$ 967,660
Pledged time deposits	108,954	69,864	436,619
Total	$ 1,189,920	$ 1,144,467	$ 1,404,279

A. Amounts recognized in profit or loss in relation to financial assets at amortized cost are listed below:

	Three months ended March 31,2026	Three months ended March 31, 2025
Interest income	$ 21,581	$ 23,707

B. Details of the Group's financial assets at amortized cost pledged to others as collateral is provided in Note 8.

C. As at March 31,2026,December 31, 2025 and March 31,2025, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group was $7,649,740 and $7,443,714 and $14,782,111 ,respectively.

D. Information relating to credit risk of financial assets at amortized cost is provided in Note12(2). The counterparties of the of the Group's investment in certificates of deposit are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(5) Notes and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivables	$ 29,392	$ 26,630	$ 10,381
Accounts receivables	$ 1,387,017	$ 1,405,929	$ 1,391,869
Construction payments receivable	157,985	135,245	29,104
Accounts receivable from financing lease payments	23,397	27,674	27,116
Less：loss allowance for uncollectible accounts	(25,425)	(26,945)	(25,651)
	$ 1,542,974	$ 1,541,903	$ 1,422,438

A. The ageing analysis of accounts receivable that were past due but not impaired is as follows:

	March 31, 2026		December 31, 2025	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not pass due	$ 1,386,518	$ 29,392	$ 1,403,413	$ 26,630
UP to 30 days	177,250	-	156,940	-
31 to 90 days	2,808	-	4,479	-
91 to 180 days	132	-	-	-
UP 181 days	1,691	-	4,016	-
	$ 1,568,399	$ 29,392	$ 1,568,848	$ 26,630

	March 31, 2025	
	Accounts receivable	Notes receivable
Not pass due	$ 1,193,300	$ 10,381
UP to 30 days	241,213	-
31 to 90 days	11,325	-
91 to 180 days	158	-
UP 181 days	2,093	-
	$ 1,448,089	$ 10,381

The above ageing analysis was based on past due date.

B. As of March 31, 2026 ,December 31, 2025 and March 31,2025, accounts receivable and notes receivable were all from contracts with customers. And as of January 1, 2025, the balance of receivables from contracts with customers amounted to $1,657,449.

C. The Group has no accounts receivable and notes receivable pledged to others.

D. Information relating to credit risk of accounts receivable is provided in Note 12(2).

E. As of March 31, 2026, December 31, 2025 and March 31,2025, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group’s notes and accounts receivable was $29,392, $26,630and $10,381; $1,542,974, $1,541,903 and $1,422,438 respectively.

(6) Inventories

	March 31,2026		
	Cost	Allowance and valuation loss	Book value
Raw material	$ 614,750	($ 17,068)	$ 597,682
Work in progress	257,063	(6,274)	250,789
Finished goods	187,859	(31,791)	156,068
Merchandise	21,770	(3,891)	17,879
Total	$ 1,081,442	($ 59,024)	$ 1,022,418

	December 31,2025		
	Cost	Allowance and valuation loss	Book value
Raw material	$ 617,825	($ 18,784)	$ 599,041
Work in progress	168,438	(3,204)	165,234
Finished goods	285,683	(35,336)	250,347
Merchandise	52,432	(3,878)	48,554
Total	$ 1,124,378	($ 61,202)	$ 1,063,176

	March 31,2025		
	Cost	Allowance and valuation loss	Book value
Raw material	$ 564,089	($ 23,117)	$ 540,972
Work in progress	210,135	(3,786)	206,349
Finished goods	190,413	(39,144)	151,269
Merchandise	79,198	(1,174)	78,024
Total	$ 1,043,835	($ 67,221)	$ 976,614

The cost of inventories recognized as expense for the year: ：

	Three months ended March 31,2026	Three months ended March 31,2025
Cost of engineering and electricity sales	$ 2,679,938	$ 4,679,545
Cost of goods sold	1,383,708	1,306,402
Unamortised manufacturing expenses	13,038	18,331
Cost of services	10,758	6,000
Reversal of inventory write-down	(2,178)	(263)
Inventory recovery benefits	(379,073)	-
	$ 3,706,191	$ 6,010,015

A. The Group reversed a previous inventory write-down because the Group sold certain inventories which were previously provided with loss on decline in market value and obsolescence during the month ended March 31, 2026 and 2025.

B. As the construction costs of the construction projects undertaken by the Group were significantly increased for the month ended March 31, 2026 and certain construction projects constituted an onerous contract, the Group recognised provision for onerous contracts amounting to $379,073 for the month ended March 31, 2026. Refer to Note 6(23).

(7) Prepayment

	March 31,2026	December 31,2025	March 31,2025
Excess business tax paid	$ 275,713	$ 328,797	$ 325,105
Prepaid insurance premiums	248,360	304,981	476,208
Payment on behalf of others	234,974	328,119	317,273
Advance payment to construction	191,798	672,698	12,900,298
Advance rental	7,367	452	613,481
Others	436,182	342,438	283,180
Less: Impairment loss	-	(95,423)	(47,881)
	$ 1,394,394	$ 1,882,062	$ 14,867,664

Details of Impairment of Prepayments is provided in Note 6(14).

(8) Investments accounted for using the equity method

Investee companies	March 31,2026 Carrying amount	December 31,2025 Carrying amount	March 31,2025 Carrying amount
Associates：			
POWER CHANNEL LIMITED	$ 1,577,894	$ 1,292,832	$ 1,047,811
DakPsi Investment and Develop Hydroelectic Joint Stock Company	680,693	675,446	668,119
Studio A Technology Limited	114,801	111,623	103,297
Cheng Shin Digital CO.,LTD	33,938	35,224	36,007
TEGNA ELECTRONICS PRIVATE LIMITED	24,352	24,830	27,193
Fortune Energy Technology Co., Ltd.	4,076	4,052	-
Hongju Energy Co., Ltd	7,205	7,199	-
UbiLink AI Co.,Ltd	-	(22,336)	8,985
Joint ventures：			
Changpin Wind Power Ltd.	281,078	281,893	209,679
	2,704,037	2,410,763	2,101,091
Add: Reclassified to other non-current liabilities	-	22,336	-
	$ 2,704,037	$ 2,433,099	$ 2,101,091

A. The Group's share of profit or loss from associates and joint ventures accounted for using the equity method for the three months ended March 31, 2026 and 2025, was recognized based on the financial statements of the investees for the same periods. Except for Hou Ju Energy Technology Corporation and Fortune Energy Technology Co., Ltd. which was evaluated and recognized based on the financial statements reviewed by an auditor, the rest were evaluated and recognized based on the financial statements for the same periods that were not reviewed by an auditor.As of March 31, 2026 and 2025, the share of profit of associates and joint ventures accounted for under the equity method amounted to $235,080 and $29,522, respectively.

B. Associates

(a)The basic information of the associates that are material to the Group is as follows:

Company name	Principal place of business	Shareholding ratio March 31,2026	Shareholding ratio December 31,2025	Shareholding ratio March 31,2025	Nature of relationship	Methods of Measurement
POWER CHANNEL	China (Note 1)	35.75%	35.75%	35.75%	Note 2	Equity method

Note 1: Registered location is Hong Kong.

Note 2: Holds 20% or more of the voting power.

(b)The summarized financial information of the associates that are material to the Group is as follows:

Balance sheet

	POWER CHANNEL LIMITED March 31,2026	POWER CHANNEL LIMITED December 31,2025	POWER CHANNEL LIMITED March 31,2025
Current assets	$ 179	$ 176	$ 286
Non-current assets	3,999,090	3,261,222	2,604,119
Current liabilities	(121)	(120)	(58)
Total net assets	$ 3,999,148	$ 3,261,278	$ 2,604,347

Share in associate's net assets	$ 1,429,695	$ 1,165,906	$ 931,054
Goodwill	128,199	126,926	116,757
Carrying amount of the associate	$ 1,557,894	$ 1,292,832	$ 1,047,811

Statement of comprehensive income

	POWER CHANNEL LIMITED	
	Three months ended March 31,2026	Three months ended March 31,2025
Revenue	$ -	$ -
Profit for the period from continuing operations	$ 578,167	$ 69,917
Other comprehensive income,net of tax	69,584	21,057
Total comprehensive income	$ 647,751	$ 90,974

(c)The carrying amount of the Group’s interests in all individually immaterial associates (Note) and the Group’s share of the operating results are summarized below:

As of March 31, 2026, December 31, 2025 and March 31,2025,the carrying amount of the Group’s individually immaterial associates amounted to $865,065, $836,038 and $843,601, respectively.

	Three months ended March 31,2026	Three months ended March 31,2025
Profit (loss)for the period from continuing operations	$ 28,791	$ 4,789
Other comprehensive income,net of tax	(1,735)	216
Total comprehensive income	$ 27,056	$ 5,005

Note: Tegna Eletronics Private Limited., SYNERGY CO., LTD., Studio A Technology Limited,Cheng Shin Digital CO.,LTD, UbiLink AI Co.,Ltd and DakPsi Investment and Develop Hy-droelectic Joint Stock Company, Fortune Energy Technology Co., Ltd. and Hou Ju Energy Technology Corporation.

C. Joint venture

The carrying amount of the Group’s interests in all individually immaterial joint ventures and the Group’s share of the operating results are summarized below:

(a) As of March 31,2026,December 31,2025 and March 31,2025,the carrying amount of the Group’s individually immaterial joint ventures amounted to $281,078,$281,893 and $209,679.

(b) For the three months ended March 31, 2026 and 2025, the Group’s interests in immaterial joint ventures and the Group’s share of the operating results are summarised below:

	Three months ended March 31,2026	Three months ended March 31,2025
Loss for the three months from continuing operations	($ 404)	($ 262)
Total comprehensive loss	($ 404)	($ 262)

D. On September 25, 2023, the Board of Directors of the Company resolved to invest in renewable power plants in Vietnam, GIO Thanh Energy Joint Stock Company, DakPsi Investment and Develop Hydroelectic Joint Stock Company, Vietnam Renewable Energy Joint Company Stock and SECO Joint Stock Company. The Group's shareholding ratio in each investee will be 35%. The contract was signed by both parties on September 29, 2023, with an investment amount of VND 853,248,000 thousand. DakPsi Investment and Develop Hydroelectric Joint Stock Company has completed their investment with VND 517,574,738 thousand (NT$644,381 thousand) on October 30, 2024. As of May 14, 2026, the investment of the remaining three power plants has not yet been completed. Shinfox Energy Co., Ltd., as approved by the Board of Directors on January 21, 2026 , resolved to dispose of the equity interest in DakPsi Investment and Develop Hydroelectic Joint Stock Company to SYNERGY CO., LTD. for approximately USD 20.40 million. As of May 14, 2026, advance proceeds of approximately USD 16.00 million had been received, and the change of registration has not yet been completed.

E. On July 4, 2025 the Group's sub-subsidiary, Shinfox Energy Co., Ltd., participated in the capital increase of Ubilink.AI CO., Ltd. with an amount of $16,400. After the capital increase, the shareholding ratio was adjusted from 10% to 13.2%. Shinfox Energy and the parent company held 13.20% and 53.75% of the shares of Ubilink.AI CO., Ltd, respectively. Therefore, the Group is assessed to have significant influence over Ubilink.AI CO., Ltd. The aforesaid transaction resulted in an adjustment of ($2,576) in changes of capital surplus.

F. On April 28, 2025, the Group's sub-subsidiary, Shinfox Energy Co., Ltd., participated in the capital increase of Changpin Wind Power Ltd. amounting to $100,000. The shareholding ratio remains at 50% after the capital increase.

G. Changes of the capital surplus of Sharetronic Data Technology Co., Ltd. amounting to $17,961and $4,832, respectively, were recognized by Power Channel Limited, the investee accounted for under equity method of the Group's sub-subsidiary, ACCU IMAGE TECHNOLOGY LIMITED for the month ended March 31, 2026 and 2025.

H. In January 2025, the Group's sub-subsidiary, Shinfox Energy Co., Ltd., acquired a 50% equity interest in Synergy Co., Ltd. for $800,010, increasing the Group's ownership to 52.3%, thereby making Synergy Co., Ltd. a subsidiary of the Group. As a result of the remeasurement required under accounting standards, the Group recognized a gain on disposal of investment of $3,274 (recognized under "other gains and losses - gain on disposal of investment") and a decrease in capital surplus of $2,477

I. Fujin Energy Technology Co., Ltd. resolved at the Board of Directors' meeting held on July 27, 2025 to conduct a cash capital increase through the issuance of new shares, with August 28, 2025 as the record date for the capital increase. The Group's subsidiary, Foxwell Power, did not subscribe for additional shares in proportion to its shareholding, resulting in a 10% decrease in its equity interest. The above transaction resulted in an adjustment to capital surplus in the amount of $113.

J. On December 10, 2025, Billion Power System Technologies INC. has been approved to dissolve by the regulatory authority. The investment amount of $7,318 (shown as "other receivables") was recovered and a gain on disposal of investment of $44 was recognized.

K. For the three months ended March 31, 2026 and 2025 (ROC Year 115 and 114), the Group's subsidiary Shinfox Energy Co., Ltd., provided engineering services to investee companies. The realized gains from downstream and sidestream transactions amounted to $474 and $214, respectively. The unrealized sales profits of $671 and $12,877, respectively, had been eliminated and were recorded as deductions from "Investments accounted for using the equity method."

(9) Property, plant and equipment Buildings and structures

	Land	Buildings and Structures	Machinery	Office equipment	Ship equipment	Other equipment	Unfinished construction	Total
At January 1, 2026								
Cost	$ 82,558	$ 892,041	$ 5,174,684	$ 130,875	$ 11,841,129	$ 658,293	$ 5,621,444	$ 24,401,024
Accumulated depre- ciation	-	(159,927)	(1,900,241)	(111,759)	(1,642,679)	(610,759)	(86,923)	(4,512,288)
	$ 82,558	$ 732,114	$ 3,274,443	$ 19,116	$ 10,198,450	$ 47,534	$ 5,534,521	$ 19,888,736
2026								
Opening net book amount as at January 1	$ 82,558	$ 732,114	$ 3,274,443	$ 19,116	$ 10,198,450	$ 47,534	$ 5,534,521	$ 19,888,736
Additions	-	-	7,616	2,112	-	10,650	905,145	925,523
Disposals	-	-	(594)	(477)	-	(1,409)	-	(2,480)
Reclassifications	-	-	146,271	-	-	-	(140,286)	5,985
Depreciation charge	-	(4,391)	(71,310)	(2,714)	(114,085)	(5,557)	-	(198,057)
Impairment loss	-	-	-	-	-	-	(159,534)	(159,534)
Net change differ- ences	-	24,570	2,256	479	182,015	48	23,605	232,973
Closing net book amount as at March 31	$ 82,558	$ 752,293	$ 3,358,682	$ 18,516	$ 10,266,380	$ 51,266	$ 6,163,451	$ 20,693,146
At March 31,2026								
cost	$ 82,558	$ 921,870	$ 5,314,788	$ 127,453	$ 12,053,990	$ 667,003	$ 6,163,451	$ 25,331,113
Accumulated depreciation	-	(169,577)	(1,956,106)	(108,937)	(1,787,610)	(615,737)	-	(4,637,967)
	$ 82,558	$ 752,293	$ 3,358,682	$ 18,516	$ 10,266,380	$ 51,266	$ 6,163,451	$ 20,693,146

	Land	Buildings and Structures	Machinery	Office euipment	Ship equipment	Leasehold mprovement	Other equipment	Unfinished construction	Total
At January 1, 2025									
Cost	$ 82,558	$ 1,147,175	$ 6,587,075	$ 134,196	$ 5,898,922	$ 339,839	$ 556,914	$ 2,903,751	$ 17,650,430
Accumulated depreciation	-	(197,988)	(3,212,770)	(110,235)	(170,314)	(313,624)	(534,712)	-	(4,539,643)
	$ 82,558	$ 949,187	$ 3,374,305	$ 23,961	$ 5,728,608	$ 26,215	$ 22,202	$ 2,903,751	$ 13,110,787
2025									
Opening net book amount as at January 1	$ 82,558	$ 949,187	$ 3,374,305	$ 23,961	$ 5,728,608	$ 26,215	$ 22,202	$ 2,903,751	$ 13,110,787
Additions	-	-	34,756	2,549	-	-	8,993	601,694	647,992
Acquisition through business combinations	-	-	132,696	245	-	-	-	3,555	136,496
Disposals	-	-	-	(74)	-	-	-	-	(74)
Reclassifications	-	-	(545)	28	-	-	517	-	-
Depreciation charge	-	(6,408)	(75,597)	(2,576)	(64,166)	(2,757)	(10,513)	-	(162,017)
irment loss	-	-	-	-	-	-	-	(82,338)	(82,338)
Net change differences	-	15,662	3,906	113	72,779	224	198	26,517	119,399
Closing net book amount as at March 31	$ 82,558	$ 958,441	$ 3,469,521	$ 24,246	$ 5,737,221	$ 23,682	$ 21,397	$ 3,453,179	$ 13,770,245
At March 31,2025									
cost	$ 82,558	$ 1,165,769	$ 6,774,109	$ 137,116	$ 5,974,490	$ 345,201	$ 569,802	$ 3,453,178	$ 18,502,823
Accumulated depreciation	-	(207,328)	(3,304,588)	(113,470)	(237,269)	(321,519)	(548,404)	-	(4,732,578)
	$ 82,558	$ 958,441	$ 3,469,521	$ 24,246	$ 5,737,221	$ 23,682	$ 21,398	$ 3,453,178	$ 13,770,245

A. Amount of borrowing costs capitalised as part of property,plant and equipment and the range of the interest rates for such capitalisation are as follows:

	Three months ended Mar 31	
	2026	2025
Amount capitalised	$ 3,906	$ 5,089
Range of the interest rates for capitalisation	1.758%~2.50%	1.758%~1.81%

B. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

C. Impairment of property, plant and equipment is detailed in Note 6.(14).

D.The amount of interests capitalised consists of the necessary expenses during the development of the power plants until it reaches the usable condition or the completion condition, which was shown as unfinished construction.

E. Regarding the seizure of ship equipment is detailed in Note 11.

(10) Leasing arrangements – lessee

1. The Group leases various assets including land, buildings, multifunction printers, land for solar energy equipment and energy storage equipment and business vehicles. Rental contracts are typically made for periods of 1 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes. In addition, the Group bears the obligation of dismantling the solar-energy modules and the panel mounting equipment in accordance with Standard Procedures for Managing and Using the Expenses and Income of Recycling Solar Photovoltaic Power Generation Facilities and Modules as well as the regulations of lease contracts. Please refer to Note 6(23) for the related decommissioning liabilities.
2. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	March 31,2026	December 31, 2025	March 31,2025
	Carrying amount	Carrying amount	Carrying amount
Land	$ 932,960	$ 932,684	$ 391,904
Building	259,909	251,172	291,431
Transportation equipment (Bussiness vehicles)	6,368	6,114	6,439
Machinery equipment	4,804	4,894	-
Office equipment (photocopiers)	249	280	387
	$ 1,195,290	$ 1,195,144	$ 690,161

	Three months ended March 31,2026	Three months ended March 31,2025
	Depreciation charge	Depreciation charge
Land	$ 15,664	$ 17,221
Building	23,558	22,438
Transportation equipment (Bussiness vehicles)	1,171	790
Machinery equipment	253	-
Office equipment (photocopiers)	31	40
Less：Capitalisation of depreciation	(10,963)	(11,297)
	$ 29,714	$ 29,192

3. For the three months ended March 31, 2026 and 2025, the additions to right-of-use assets amounted to $40,244 and $3,357, respectively.
4. The Group's sub-subsidiary, FOXWELL POWER CO., LTD. subleased right-of-use assets—buildings amounting to $6,139 starting from January 2026. The sublease generated a gain of $1,775.
5. The Group terminated lease contracts for forklifts and certain office premises during the first quarter of 2026, resulting in a decrease in right-of-use assets and lease liabilities of $675 and $683, respectively.
6. The Group acquired 51% of the equity interest in Synergy Co., Ltd. and obtained control in January 2025. The fair values of the right-of-use assets and the lease liabilities at the acquisition date were $3,752 and $3,993, respectively.
7. In April 2025 and May 2025, the Group's sub-subsidiary, Foxwell Power Co., Ltd., acquired 100% equity interests in Billion Sun Energy Storage Technologies Inc. and Huijie Energy Co., Ltd., respectively. The fair values of the right-of-use assets and lease liabilities at the acquisition dates were both $626,492.
8. In July 2025, the Group's sub-subsidiary, Foxwell Power Co., Ltd., acquired 51% of Smart Power System and obtained control. The fair values of the right-of-use assets and the lease liabilities at the acquisition date were $1,877 and $1,937, respectively.
9. On February 27, 2025, due to force majeure, the Group's sub-subsidiary, JIUWEI POWER CO., LTD., terminated its land lease agreement with the Tree Valley Park lessor. As a result, the right-of-use assets and lease liabilities decreased by $1,581,979 and $1,588,518, respectively.
10. The information on profit and loss accounts relating to lease contracts is as follows:

	Three months ended March 31,2026		Three months ended March 31,2025	
Items affecting profit or loss				
Interest expense on lease liabilities	($	2,277)	($	2,913)
Expense on short-term lease contracts	(	113,120)	(	139,368)
Expense on leases of low-value assets	(	1,370)	(	917)
Expense on variable lease payments	(	857)	(	1,259)
Gain on sublease of right-of-use assets		1,775		12
Profit from lease modification		8		7,041
Gain (loss) arising from sale and lease-back transactions		50		-

11. For the three months ended March 31,2026 and 2025,the Group's total cash outflows for leases amounted to $154,021 and $167,449 respectively..
12. Variable lease payments
    (1) Some of the Group's lease contracts contain variable lease payment terms that are linked to sales generated from electricity sold. For aforementioned contracts, up to 0.76%~1.66% of lease payments are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons and various lease payments that depend on sales are recognized in profit or loss in the period in which the event or condition that triggers those payments occurs.
    (2) A 1% increase in the aggregate sales amount with such variable lease contracts would

increase total lease payments by approximately $9.

13. The Group entered into the lease agreement for leased national afforestation land with the Hualien Branch of the Forestry and Nature Conservation Agency, Ministry of Agriculture. The main contents are as follows:
   (a) Lease period: From May 8, 2024 to April 9, 2028. Provided there are no violations of the lease agreement, the Group has priority to renew the lease agreement upon expiration.
   (b) Restrictions on the purpose: The leased forest land is limited to afforestation, and the Group has the duty of conducting the matters in accordance with the “Directions for the Leased Afforestation Land in the Areas of National Forest” and the related regulations.
   (c) Afforestation products: To cut and harvest products on the leased forest shall be applied through the projects to the leasing authority and can only be conducted after obtaining approval. The ownership of the standing trees belongs to the Hualien Branch of the Forestry and Nature Conservation Agency, Ministry of Agriculture.

(11) Leasing arrangements – lessor

A. Operating lease

(a) The Group leases various assets including land and buildings. Rental contracts are typ ically made for periods of 1 and 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

(b) For the three months ended March 31,2026 and 2025, the Group recognized rent income of $16,023 and $18,612, based on the operating lease agreement, which does not include variable lease payments.

(c) The maturity analysis of the lease payments under the operating leases is as follows:

	March 31,2026	December 31, 2025	March 31,2025
2025	$ 11,127	$ -	$ 11,055
2026	10,928	14,827	14,686
2027	7,056	10,928	10,871
2028	5,292	7,056	7,056
2029	-	5,292	5,292
Total	$ 34,403	$ 38,103	$ 48,960

B. Finance lease

(a) The Group leases various assets including energy-saving equipment, right-of-use assets and natural gas storage facilities. Rental contracts are made for periods of 2 to 6 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

(b) The Group leases certain machinery and right-of-use assets under finance leases. Based on the terms of the lease contract, the ownership of such assets will be transferred to lessees when the leases expire. Information on profit or loss in relation to lease contracts is as follows:

	Three months ended March 31,2026	Three months ended March 31,2025
Sales Profit	$ -	$ -
Finance income from the net investment in the finance lease	254	240
	$ 254	$ 240

(c) The maturity analysis of the undiscounted lease payments in the finance lease is as follows:

	March 31,2026	December 31, 2025	March 31,2025
The current year	$ 22,516	$ -	$ 21,060
Within 1 year	4,662	28,080	28,080
Within 2 years	2,878	1,786	1,786
Total	$ 30,056	$ 29,866	$ 29,866

(d) Reconciliation of the undiscounted lease payments and the net investment in the finance lease is provided as follows:

	March 31, 2026		December 31, 2025	
	Current	Non-current	Current	Non-current
Undiscounted lease payments	$ 23,770	$ 6,286	$ 28,080	$ 1,786
Unearned finance income	(373)	(102)	(406)	(16)
Net investment in the lease	$ 23,397	$ 6,184	$ 27,674	$ 1,770

	March 31, 2025	
	Current	Non-current
Undiscounted lease payments	$ 28,080	$ 22,846
Unearned finance income	(964)	(300)
Net investment in the lease	$ 27,116	$ 22,546

(e) Without taking into account any collateral held or other credit enhancements, the maxi mum exposure to credit risk of the Group’s finance lease receivables as of March 31, 2026, December 31, 2025, and March 31, 2025 amounted to $29,581, $29,444, and $49,662, respectively.

(f) The Group has no overdue lease receivables from the lessee (shown as “accounts receivables” and “osther non-current assets”), and the amount of loss arising from credit risk is assessed to be insignificant. Information relating to credit risk of lease payments receivable is provided in Note 12(2).

(12) Investment property

	Land	Buildings and Structures	Total
At January 1, 2026			
Cost	$ 344,587	$ 62,039	$ 406,626
Accumulated depreciation	-	(28,581)	(28,581)
	$ 344,587	$ 33,458	$ 378,045
2026			
Opening net book amount as at Janunary 1	$ 344,587	$ 33,458	$ 378,045
Depreciation charge	-	(643)	(643)
Closing net book amount as at March 31	$ 344,587	$ 32,815	$ 377,402
At March 31,2026			
Cost	$ 344,587	$ 94,460	$ 439,047
Accumulated depreciation	-	(61,645)	(61,645)
	$ 344,587	$ 32,815	$ 377,402

	Land		Buildings and Structures		Total	
At January 1, 2025						
Cost	$	344,587	$	188,965	$	533,552
Accumulated depreciation		-	(	40,028)	(	40,028)
	$	344,587	$	148,937	$	493,524
2025						
Opening net book amount as at Janunary 1	$	344,587	$	148,937	$	493,524
Depreciation charge		-	(	1,793)	(	1,793)
Closing net book amount as at March 31	$	344,587	$	147,144	$	497,131
At March 31,2025						
Cost	$	344,587	$	188,965	$	533,552
Accumulated depreciation		-	(	41,821)	(	41,821)
	$	344,587	$	147,144	$	491,731

1. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended March 31,2026		Three months ended March 31,2025	
Rental income from investment property	$	3,714	$	6,542
Direct operating expenses arising from the investment property that generated rental income during the year	$	643	$	1,793

2. The fair value of the investment property held by the Group as of March 31, 2026,December 31, 2025 and March 31 2025 was $663,475 and $663,475 and $832,903 respectively, which was valued by external independent appraisers. Valuations were made using the comparison, income and cost approach.
3. The Group has no investment property pledged to others. Please refer to Note 8 for details.

(13) Intangible assets

	Goodwill		Customer Relationship		Trademarks		Others		Total	
At January 1,2026										
Cost	$	1,289,426	$	364,315	$	54,163	$	318,103	$	2,026,007
Accumulated depreciation	(	177,150)	(	203,720)		-	(	119,259)	(	500,129)
	$	1,112,276	$	160,595	$	54,163	$	198,844	$	1,525,878
2026										
Opening net book amount as at January 1,2026	$	1,112,276	$	160,595	$	54,163	$	198,844	$	1,525,878
Additions-acquired separately		-		-		-		1,226		1,226
Amortisation charge		-	(	3,650)		-	(	9,182)	(	12,832)
Net exchange differences		4,490		-		935		64		5,489
Closing net book amount as at March 31	$	1,116,766	$	156,945	$	55,098	$	190,952	$	1,519,761
At March 31,2026										
Cost	$	3,315,863	$	364,315	$	55,098	$	322,502	$	4,057,778
Accumulated depreciation	(	2,199,097)	(	207,370)		-	(	131,550)	(	2,538,017)
	$	1,116,766	$	156,945	$	55,098	$	190,952	$	1 519,761

	Goodwill	Customer Relationship	Trademarks	Others	Total
At January 1,2025					
Cost	$ 1,058,961	$ 197,637	$ 56,404	$ 125,060	$ 1,438,062
Accumulated depreciation	(127,272)	(133,296)	-	(83,225)	(343,793)
	$ 931,689	$ 64,341	$ 56,404	$ 41,835	$ 1,094,269
2025					
Opening net book amount as at January 1,2025	$ 931,689	$ 64,341	$ 56,404	$ 41,835	$ 1,094,269
Additions acquired separately	-	-	-	4,538	4,538
Additions – acquired through business combinations	4,874	-	-	-	4,874
Amortisation charge	-	(16,086)	-	(5,237)	(21,323)
Net exchange differences	3,337	-	694	90	4,121
Closing net book amount as at March 31	$ 939,900	$ 48,255	$ 57,098	$ 41,226	$ 1,086,479
At March 31,2025					
Cost	$ 1,067,172	$ 197,637	$ 57,098	$ 129,047	$ 1,450,954
Accumulated depreciation	(127,272)	(149,382)	-	(87,821)	(364,475)
	$ 939,900	$ 48,255	$ 57,098	$ 41,226	$ 1,086,479

1. Goodwill and trademark right (indefinite useful life) are allocated as follows to the Group's cash-generating units identified according to operating segments:

	March 31,2026		December 31,2025	
	Goodwill	Trademarks	Goodwill	Trademarks
System and peripheral products	$ 611,760	$ -	$ 611,760	$ -
3C retail and peripheral products	254,253	52,898	249,763	51,963
Energy Service Management	250,753	2,200	250,753	2,200
	$ 1,116,766	$ 55,098	$ 1,112,276	$ 54,163

	March 31,2025	
	Goodwill	Trademarks
System and peripheral products	611,760	$ -
3C retail and peripheral products	263,869	54,898
Energy Service Management	64,271	2,200
	$ 939,900	$ 57,098

2.The Group's goodwill arose from business combinations in order to improve benefit comprising of potential customer relations and operating revenue in the location of acquired companies.

(14) Impairment of non-financial assets

A. The Group recognised impairment loss for the month ended March 31, 2026 and 2025 were $159,534and $130,219, respectively. Details of such loss are as follows:

	Three Months ended March 31,2026	
	Recognised in profitor loss	Recognised in other Comprehensive income
Impairment loss－unfinished construction	$ 159,534	$ -
Impairment loss－prepayments	-	-
	$ 159,534	$ -

	Three Months ended March 31,2025	
	Recognised in profitor loss	Recognised in other Comprehensive income
Impairment loss－unfinished construction	$ 82,338	$ -
Impairment loss－prepayments	47,881	-
	$ 130,219	$ -

B. The impairment loss reported by operating segments is as follows:

	Three Months ended March 31,2026	
	Recognised in profitor loss	Recognised in other Comprehensive income
Energy service management	$ 159,534	$ -

	Three Months endedMarch 31,2025	
	Recognised in profitor loss	Recognised in other Comprehensive income
Energy service management	$ 130,219	$ -

C. The Group’s sub-subsidiary, Jiuwei Power, and the lessor of Tree Valley Park terminated the land lease agreement on February 27, 2025 due to force majeure factors. The Group assessed that the necessary expenditures originally incurred do not have economic benefits based on the future operation plan and the current situation of the gas-fired power plant. As a result, impairment loss of $130,219 (recorded as “other gains and losses) was recognised for the month ended March 31, 2025.

D. The Group’s sub-subsidiary, SFE, is engaged in the ocean freight forwarders. Due to the effect of the external competitive environment for shipping construction and installation and unfavorable macroeconomic environment, the Group assesses the impairment of the ship equipment by using the ship valuation report issued by the external specialists appointed by management and considering future operation plan. The Group recognized impairment loss amounting to $159,534 (recorded as “other gains and losses) for the month ended March 31, 2026.

(15) Other non-current assets-others

–

	March 31,2026	December 31,2025	March 31,2025
Guarantee deposits paid (Note)	$ 480,013	$ 675,625	$ 505,850
Net defined benefit asset	126,220	126,012	113,281
Other non-current assets	82,990	75,700	37,473
	$ 689,223	$ 877,337	$ 656,604

Note: Please refer to Note 8.

(16) Short-term borrowings

Type of borrowings	March 31,2026	Interest rate range	Collateral
Bank borrowings			
Unsecured borrowings	$ 7,887,835	1.89%~6.10%	None
Secured borrowings	3,969,682	1.73%~8.30%	Please refer to note 8
	$ 11,857,517		

Type of borrowings	December 31,2025	Interest rate range	Collateral
Bank borrowings			
Unsecured borrowings	$ 8,194,977	1.89%~6.97%	None
Secured borrowings	3,938,320	1.73%~5.78%	Please refer to note 8
	$ 12,133,297		

Type of borrowings	March 31,2025	Interest rate range	Collateral
Bank borrowings			
Unsecured borrowings	$ 7,630,462	1.89%~6.97%	None
Secured borrowings	2,493,460	1.73%~5.78%	Please refer to note 8
Other short-term borrow ings	415,337	4.00%	None
	$ 10,539,259		

A. As of October 30, 2024, the borrowing agreement between the Group's second-tier subsidiary, SFE, and KGI Bank amounted to $48,000 thousand, which was jointly guaranteed by the Group's second-tier subsidiary, Shinfox Energy. During the first quarter of 2026, SFE reached an agreement with KGI Bank to extend the term of its short-term borrowings. Accordingly, the original maturity date of February 26, 2026, was extended to August 28, 2026.

B. As of March 12, 2026, the borrowing agreement between the Group's sub-subsidiary, SFE, and Mega Bank amounted to US$7,000 thousand, which was jointly guaranteed by the Group's sub-subsidiary, Shinfox Energy, and the ship equipment was pledged as collateral.

C. As of March 21, 2025, the borrowing agreement between the Group's sub-subsidiary, SFE, and Bank SinoPac amounted to US$12,000 thousand, which was jointly guaranteed by the Group's sub-subsidiary, Shinfox Energy. SFE reached an agreement with Bank SinoPac to extend the term of its short-term borrowings. Accordingly, the original maturity date of March 30, 2026, was extended to September 30, 2026.

D. As of April 7, 2025, the borrowing agreement between the Group's sub-subsidiary, SFE, and Shin Kong Commercial Bank amounted to US$15,000 thousand, Of which US$7,500 thousand was jointly guaranteed by the Group's sub-subsidiary, Shinfox Energy.

E. During the first quarter of 2026, Subsidiary Shinfox Energy Co., Ltd., of the Group entered into an agreement with Hua Nan Commercial Bank to extend the term of its short-term borrowings. The outstanding borrowing amounted to $100,000, and the original maturity date was extended from March 12, 2026 to June 8, 2026.

F. During the first quarter of 2026, Subsidiary Shinfox Energy Co., Ltd., of the Group entered into an agreement with Bank SinoPac to extend the term of its short-term borrowings. The borrowing, amounting to $200,000, was secured by an equivalent time deposit and the pledge of 3,422 thousand shares of Subsidiary FOXWELL POWER CO., LTD. of the Group. The original maturity date was extended from January 31, 2026 to March 31, 2027.

G. During the first quarter of 2026, Subsidiary Shinfox Energy Co., Ltd., of the Group entered into an agreement with First Commercial Bank to extend the term of its short-term borrowings. The outstanding borrowing amounted to $100,000, and the original maturity date was extended from March 13, 2026 to November 12, 2026.

H. During the first quarter of 2026, Subsidiary Shinfox Energy Co., Ltd., of the Group entered into an agreement with CTBC Bank Co., Ltd. to extend the term of its short-term borrowings. The outstanding borrowing amounted to $1,000,000, and the original maturity date was extended from February 25, 2026 to December 31, 2026.

I. As of March 31, 2026, certain outstanding borrowings matured subsequent to the reporting period. Applications for extensions have been submitted to the respective banks. For further information, please refer to Note 11.

(17) Short-term notes and bills payable

	March 31,2026	December 31,2025	March 31,2025
Commercial papers	$ 3,770,200	$ 4,922,400	$ 4,230,200
Discount amortisation	(14,697)	(9,974)	(13,298)
	$ 3,755,503	$ 4,912,426	$ 4,216,902
Annual interest rate range	1.75%~3.54%	2.01%~3.42%	2.08%~2.99%

A. The abovementioned payables on commercial papers were guaranteed and issued by Mega Bills Finance Co., Ltd., Taiwan Cooperative Bills Finance Corporation and Dah Chung Bills Finance Corporation.

B. The Group’s sub-subsidiary, Foxwell Energy, signed commercial paper agreements in the year 2025 with Mega Bills Finance Co., Ltd., amounting to $1,150,000. The guarantee agreements are jointly guaranteed by the Group’s sub-subsidiary, Shinfox Energy.

C. YOUDE WIND POWER CO., LTD.signed commercial paper agreements in the year 2025 with Mega Bills Finance Co., Ltd., amounting to $595,000. The guarantee agreements are jointly guaranteed by the Group’s sub-subsidiary, Shinfox Energy.

D. The Group’s subsidiaries, PQI, signed commercial paper agreements with Mega Bills Finance Co., Ltd. and Taiwan Cooperative Bills Finance Corporation amounting to $400,000. The guarantee agreements are jointly guaranteed by the Company.

(18) Other account payables

	March 31,2026	December 31,2025	March 31,2025
Payable on equipment	$ 1,165,729	$ 634,533	$ 32,639
Payable on salary and bonus	528,060	645,204	454,297
Payable on employees compensation and directors remuneration	272,207	255,087	409,691
Dividends payable	125,345	-	762,788
Interest payable	76,120	102,074	38,306
Others	358,922	328,981	228,083
	$ 2,526,883	$ 1,965,879	$ 1,925,804

(19) Bonds payables

	March 31,2026	December 31,2025	March 31,2025
Payable on secured convertible bonds	$ 2,031,800	$ 2,031,800	$ 2,031,800
Less:Discount on bonds payable	(2,467)	(3,516)	(42,421)
Less: Current portion of bonds payable	(2,029,333)	(2,028,284)	-
	$ -	$ -	$ 1,989,379

A. The Group’s sub-subsidiary, Shinfox Energy Co., Ltd., issued its first secured domestic convertible bonds upon approval by the competent authority.
The issuance terms are as follows:
(a)Shinfox Energy issued $3,000,000, 0% first domestic secured convertible bonds, as approved by the regulatory authority. The bonds mature three years from the issue date (November 22, 2023 ~ November 22, 2026) and will be redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on November 22, 2023.
(b) The bondholders have the right to ask for conversion of the bonds into common shares of Shinfox Energy during the period from the date after three months of the bonds issue before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.
(c) The conversion price of the bonds is set up based on the pricing model specified in the terms of the bonds. The conversion price on the date of the bonds issue amounted to NT$114. Starting from August 26, 2024, the aforementioned conversion price was reset to NT$113 in accordance with the terms. For the year ended December 31, 2024, the bondholders applied for exercising the conversion of the bonds amounting to $968,200 to exchange 8,493 thousand ordinary shares, and the exercise of the conversion options resulted in an increase of $214,399 in capital surplus and an increase in the non-controlling interests by $708,057. The abovementioned conversion price had been reset to NT$105 (in dollars) in terms of the regulations starting from August 29, 2025 (the effective date of price resetting).
(d)Shinfox Energy may repurchase all the bonds outstanding in cash at the bonds’ face value at any time after the following events occur: (i) the closing price of Shinfox Energy common shares is above the then conversion price by 30% for 30 consecutive trading days during the period from the date after three months of the bonds issue to 40 days before the maturity date, or (ii) the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue to 40 days before the maturity date.
(e) Under the terms of the bonds, all bonds redeemed (including bonds repurchased from the Taipei Exchange), matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

B. Regarding the issuance of convertible bonds, the equity conversion options were separated from the liability component in accordance with IAS 32. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in $610 of ‘financial assets or liabilities at fair value through profit or loss’ in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation ranged at 1.7688%.

(20) Long-term borrowings

Type of borrowings	Long-term bank borrowings and repayment term	Interest rate Range	Unused credit line	March 31, 2026
Long-term bank borrowings				
Bank unsecured borrowings				
FIT Holding				
-including covenants	Borrowing period is from January 2025 to December 2027; pay entire amount of principal when due, interest is repayable monthly.	2.16%～2.20%	$1,132,000	$ 500,000
-without covenants	Borrowing period is from May 2023 to September 2028; pay entire amount of principal when due, interest is repayable monthly.	1.98%～2.23%	150,000	950,000
Foxlink Image				
-including covenants	Borrowing period is from October 2025 to March 2028 ; pay entire amount of principal when due, interest is repayable monthly.	2.05%～2.15%	1,000,000	1,350,000
-without covenants	Borrowing period is from June 2025 to August 2028 ; pay entire amount of principal when due, interest is repayable monthly	1.95%～2.08%	650,000	2,640,000
PQI				
-including covenants	Borrowing period is from January 2025 to January 2027; payprincipal based on each bank's regulations,interest is repayable monthly.	2.41%	200,000	300,000
-without covenants	Borrowing period is from December 2024 to November 2028; payprincipal based on each bank's regulations,interest is repayable monthly.	2.23%～2.67%	-	845,000
Glory Science				
-without covenants	Borrowing period is from January 14,2025 to December 23, 2026; payprincipal and interest based on each bank's regulations.	2.44%	-	55,000
Shinfox				
-without covenants	Borrowing period is from November 2024 to November 2026; pay entire amount of principal when due.	2.09%～2.14%	-	880,000
Foxwell Energy				
-without covenants	Borrowing period is from December 2018 to December 2028; pay entire amount in installments.	2.41%～2.80%	10,598	2,069,389
Foxwell Power				
-including covenants	Borrowing period is from October 2022 to July 2029; pay entire amount in installments.	2.99%	-	398,203
-without covenants	Borrowing period is from June 2024 to June 2029; pay entire amount in installments.	2.67%～2.74%	49,375	120,625

SYNERGY CO., LTD. -without covenants	Borrowing period is from November 2024 to November 2027; pay ent	0.5%～2.22%	-	29,167
Taiwan Shinfox Far East Company Pte. Ltd. -without covenants	Borrowing period is from June 2025 to June 2030; pay entire amount in installments.	3.75%	-	532,368
Other unsecured borrowings				
Taiwan Shinfox Far East Company Pte. Ltd. -without covenants	Borrowing period is from July 2025 to July 2028; pay entire amount in installments.	4.32%	-	235,521
Bank secured borrowings				
Foxwell Energy	Borrowing period is from May 2018 to December 2035; pay entire amount in installments.	2.41%～2.46%	7,073	119,905
Foxwell Power	Borrowing period is from October 2022 to July 2029;pay entire amount in installments.	2.99%	-	1,126,510
SYNERGY	Borrowing period is from January 2024 to March 2039;pay entire amount in installments.	2.36%	751,342	58,016
KUNSHAN JIUWEI	Borrowing period is from March 2025 to March 2030;pay entire amount in installments.	3.50%～5.50%	8,753	50,219
Syndicated borrowings				
Foxwell Energy	Borrowing period is from July 2024 to March 2027;pay entire Amount of principal when due.	4.05%	1,370,489	6,094,444
SFED	Borrowing period is from April 2025 to April 2030;pay entire amount in installments.	5.79%~6.19%	-	4,799,250
Other secured borrowings				
SFE	Borrowing period is from May 2024 to May 2027;pay entire amount in installments.	5.67%~5.72%	-	2,810,481
				25,964,098
Less: Current portion (shown as other current liabilities)				(18,420,345)
Less:Syndicated expense				(138,174)
				$ 7,405,579

Note 1: On March 30, 2026, Subsidiary FOXWELL ENERGY of the Group received a letter from the sy licated lending banks confirming their agreement to waive the financial covenant requirem ents stipulated in the loan agreement and to extend the loan maturity from March 31, 2026 to M ch 31, 2027.

Note 2: During the first quarter of 2026, due to a change in the intended use of funds, Subsidiary Shinfox Energy of the Group negotiated with The Export-Import Bank of the Republic of China to terminate the term of its unsecured loan prior to maturity. The loan agreement is expected to be terminated early on July 1, 2026.

Note 3: In April 2026, Subsidiary SFE of the Group entered into an agreement with Chailease Financial Services (Singapore) Pte. Ltd. to extend the term of its unsecured loan. The loan maturity date was extended from May 29, 2026 to May 29, 2027.

Note 4: During the second quarter of 2025, Subsidiary FOXWELL ENERGY of the Group entered into an agreement with King's Town Bank to extend the term of its unsecured loan. The loan ma turity date was extended from February 26, 2026 to February 26, 2027.

Type of borrowings	Long-term bank borrowings and repayment term	Interest rate Range	Unused credit line	December 31,2025
Long-term bank borrowings				
Bank unsecured borrowings				
FIT Holding				
-including covenants	Borrowing period is from January 2025 to December 2027; pay entire amount of principal when due, interest is repayable monthly.	2.16%～2.20%	$ 1,132,000	$ 500,000
-without covenants	Borrowing period is from May 2023 to September 2028; pay entire amount of principal when due, interest is repayable monthly.	1.98%～2.23%	150,000	950,000
Foxlink Image				
-including covenants	Borrowing period is from January 2025 to December 2027 ; pay entire amount of principal when due, interest is repayable monthly.	2.08%～2.18%	1,000,000	1,350,000
-without covenants	Borrowing period is from March 2025 to August 2028; pay entire amount of principal when due, interest is repayable monthly	1.95%～2.05%	860,000	2,640,000
PQI				
-including covenants	Borrowing period is from January 2025 to January 2027; payprincipal based on each bank's regulations,interest is repayable monthly.	2.41%	200,000	300,000
-without covenants	Borrowing period is from December 2024 to November 2028; payprincipal based on each bank's regulations,interest is repayable monthly.	2.23%～2.67%	-	860,000
Glory Science -without covenants	Borrowing period is from January 14,2025 to December 23, 2026; payprincipal and interest based on each bank's regulations.	2.44%	-	55,000
Shinfox -without covenants	Borrowing period is from November 2024 to June 2032 ; pay entire amount of principal when due.	2.09%～2.14%	480,000	880,000
Foxwell Energy -without covenants	Borrowing period is from December 2018 to December 2028; pay entire amount in installments.	2.41%～2.80%	308,319	2,220,035
Foxwell Power -including covenants	Borrowing period is from October 2022 to July 2029; pay entire amount in installments.	2.73%	-	410,112

-without covenants	Borrowing period is from June 2024 to June 2029; pay entire amount in installments.	2.67%～2.74%	46,250	123,750
Synergy Co., Ltd -without covenants	Borrowing period is from November 2024 to November 2029; pay entire amount in installments.	0.5%～2.22%	-	33,542
Taiwan Shinfox Far East Company Pte. Ltd. -without covenants	Borrowing period is from June 2025 to June 2030; pay entire amount in installments.	3.75%	-	561,113
Other unsecured borrowings				
Taiwan Shinfox Far East Company Pte. Ltd. -without covenants	Borrowing period is from July 2025 to July 2028; pay entire amount in installments.	4.32%	-	259,367
Bank secured borrowings				
Foxwell Energy	Borrowing period is from May 2018 to December 2035; pay entire amount in installments.	2.41%～2.46%	205,776	143,699
Foxwell Power	Borrowing period is from October 2022 to July 2029;pay entire amount in installments.(Note5)	2.73%	-	1,162,778
KUNSHAN JIUWEI	Borrowing period is from March 2025 to March 2030; pay entire amount in installments.	3.50%~5.50%	8,465	50,207
Syndicated borrowings				
Foxwell Energy	Borrowing period is from July 2024 to March 2026;pay entire Amount of principal when due.	4.05%	6,910,067 (Note6)	7,464,933
SFED	Borrowing period is from April 2025 to April 2030;pay entire Amount of principal when due.	6.19%~6.50%	-	4,714,500
Other secured borrowings SFE	Borrowing period is from May 2024 to May 2026;pay entire amount in installments.	5.72%~6.36%	-	2,842,942
				27,581,112
Less: Current portion (shown as other current liabilities)				(17,023,535)
Less:Syndicated expense				(121,024)
				$10,436,553

Note 5: The Group's sub-subsidiary, Foxwell Power, negotiated with the bank to extend the borrowing period of secured borrowings during the first quarter of 2025.

Note 6: As of December 31, 2025, Foxwell Energy violated the financial commit ment terms specified in the syndicated borrowing contract. Consequently,the banking group suspended the use of the undrawn credit line.

Note 7: Foxwell Energy negotiated with the King's Town Bank to extend the borrowing period during the second quarter of 2025.

Type of borrowings	Long-term bank borrowings and repayment term	Interest rate Range	Unused credit line	March 31, 2025
Long-term bank borrowings				
Bank unsecured borrowings				
FIT Holding				
-including covenants	Borrowing period is from October 2024 to November 2026; pay entire amount of principal when due, interest is repayable monthly.	2.04%~2.10%	$ 1,000,000	$ 500,000
-without covenants	Borrowing period is from May 2023 to September 2027; pay entire amount of principal when due, interest is repayable monthly.	2.20%～2.23%	-	900,000
Foxlink Image				
-including covenants	Borrowing period is from November 2024 to November 2026 ; pay entire amount of principal when due, interest is repayable monthly.	2.08%	1,300,000	300,000
-without covenants	Borrowing period is from April 2024 to March 2027 ; pay entire amount of principal when due, interest is repayable monthly	1.95%～2.10%	700,000	2,050,000
PQI				
-including covenants	Borrowing period is from November 2024 to January 2027; payprincipal based on each bank’s regulations,interest is repayable monthly.	2.30%～2.41%	-	500,000
-without covenants	Borrowing period is from July 2023 to Feburary 2028 payprincipal based on each bank’s regulations,interest is repayable monthly.	2.23%～2.67%	100,000	790,000
Glory Science				
-without covenants	Borrowing period is from December 23,2024 to December 23, 2026; payprincipal and interest based on each bank's regulations.	2.44%	-	60,000
Shinfox				
-without covenants	Borrowing period is from November 2024 to November 2026; pay entire amount in installments.	2.09%		400,000
Foxwell Energy				
-including covenants	Borrowing period is from January2019 to December 2035; pay entire amount in installments.	2.36%～2.80%	281,598	2,328,443
Foxwell Power				
-including covenants	Borrowing period is from October 2022 to July 2029; pay entire amount in installments.	2.99%	-	445,843

Foxwell Power -without covenants	Borrowing period is from June 2024 to June 2029; pay entire amount in installments.	2.67%	-	50,000
Synergy Co., Ltd -without covenants	Borrowing period is from November 2024 to November 2027; pay entire amount in installments.	0.5%	-	35,000
Bank secured borrowings				
Foxwell Energy	Borrowing period is from May 2018 to February 2036; pay entire amount in installments.	2.36%~2.84%	224,496	188,105
Foxwell Power	Borrowing period is from October 2022 to July 2029; pay entire amount in installments.	2.99%	-	1,271,583
Synergy Co., Ltd	Borrowing period is from January 2024 to March 2039; pay entire amount in installments.	2.36%	751,342	62,488
KUNSHAN JIUWEI	Borrowing period is from March 2025 to March 2030; pay entire amount in installments.	3.60%	47,542	21,053
Glory Science	Borrowing period is from January 17,2025 to January 17, 2030; pay-principal and interest based on each bank's regulations.	2.10%	-	120,000
Syndicated borrowings				
Foxwell Energy	Borrowing period is from July 2024 to March 2026;pay entire Amount of principal when due.	4.05%	1,624,662	12,750,338
Other secured borrowings				
SFE	Borrowing period is from June 2024 to May 2026;pay entire Amount of principal when due	6.31%~6.36%	-	3,263,678
				26,036,531
Less: Current portion (shown as other current liabilities)				(15,832,325)
Less:Syndicated expense				(132,478)
				$ 10,071,728

Note8: The Group's sub-subsidiary, Foxwell Power, reached an agreement with the bank in the first quarter of 2025 to extend the term of its guaranteed loan.

A. The Group entered into the borrowing contracts with Bank SinoPac, EnTie Bank, Far Eastern Int'l Bank, Taishin Bank and Yuanta Commercial Bank, and the total credit line is $2,850,000. As of March 31, 2026, the borrowings that have been used amounted to $2,318,000. In the duration period of these contracts, the financial ratios in the semi-annual consolidated and annual consolidated financial statements shall be as follows:

(a) Current assets to current liabilities ratio of at least 80% to 100%;

(b) Liabilities not exceeding 110% to 200% of tangible net equity;

(c) Interest coverage of at least 300% to 500%;

(d) Debt not exceeding 75% of total assets;

(e) Tangible net equity of at least NT$2,000,000 thousand to NT$8,000,000 thousand;

(f) Net equity of at least NT$1,800,000 thousand. o NT$2,000,000 thousand.

(1) As of March 31, 2026 and December 31, 2025, the Group was not in compliance with the minimum net worth and debt-to-net-worth ratio covenants required under the above loan agreements. Accordingly, the related borrowings have been reclassified as current liabilities. As of May 14, 2026, the lending banks had not requested early repayment of the borrowings.

(2) As of March 31, 2025, the Group was not in compliance with the debt ratio covenant required under the above loan agreement. However, the Group had not drawn down any borrowings under the related credit facility.

B. The Group's second-tier subsidiary, Shinfox Energy, entered into a medium and long-term loan agreement for a credit line of $400,000 with The Export-Import Bank of the Republic of China on October 28, 2024. The main contents are as follows:

(a) Purpose of borrowing: Provided the working capital for Shinfox Energy to contract the development, construction and operation and maintenance of the domestic renewable energy power plants.

(b) Tenure of borrowing: From October 28, 2024 to November 9, 2026. The financing period is 2 years from the drawing date.

(c) Repayment:

i. Principal: Paid in full amount at the maturity date of tenure of borrowing.

ii. Interest: The first interest collection date would be on the 21st of the month following the first drawing date, and thereafter interest collection date would be on the 21st of each month. The interest rate would be adjusted every three months from the first interest collection date.

C.The Group's second-tier subsidiary, Shinfox Energy, entered into a medium and long-term loan agreement for a credit line of $960,000 with The Export-Import Bank of the Republic of China on March 11, 2024. The main contents are as follows:

(a) Purpose of borrowing: Provided the capital for Shinfox Energy to invest in the equityinterest of the renewable energy companies in Vietnam.

(b) Borrowing period: 7 years from the first drawing date.

(c) Repayment:

i. Principal: The first installment is 60 months after the first disbursement date, and after that, the principal is repayable every 6 months in 5 installments.

ii. Interest: Interest is collected every three months and the interest rate may be adjusted every six months.

(d) During the first quarter of 2026, Subsidiary Shinfox Energy of the Group decided to dispose of its equity interests in Fox Nam Energy Co., Ltd. and DakPsi Investment and Development Hydroelectric Joint Stock Company, resulting in a breach of the loan covenants. The Group has since negotiated with the banks and agreed to the early termination of the loan agreement effective July 1, 2026.

D. On March 7, 2022, the long-term borrowing agreement between the Group's second-tier subsidiary, Foxwell Power Co., Ltd., and Taishin bank stipulates that the Group shall annually review the financial ratios to maintain a current ratio not less than 150%, a net debt-to-equity ratio not more than 200% and a net asset value not less than $800,000 before July 31 during the facility period each year. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis.

Additionally, on February 29, 2024, Foxwell Power obtained a credit line approval letter from Taishin Bank. In addition, Foxwell Power entered into the long-term borrowing agreement with Taishin Bank amounting to $1,845,000 on June 5, 2024. The agreement stipulates the Group shall semi-annually review the financial ratios based on the consolidated financial statements issued by an independent auditor to maintain a current ratio not less than 100%, a net debt-to-equity ratio not higher than 250%, a net asset value not less than $900,000 and interest coverage ratio DSCR (Debt Service Coverage Ratio) shall not be less than 1.05 times. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis, if the financial ratios do not meet the aforementioned financial ratios, a 0.15% interest rate will be added. In addition, the escrow account is subject to quarterly review to ensure that cash inflows remitted by Taiwan Power Company are no less than $75,500. In the event of non-compliance with the aforementioned requirement, the interest rate shall be increased by 0.25%. As of March 31, 2026, certain financial ratios were below the agreed thresholds, and the related adjustments will be made in accordance with the contractual terms on the respective assessment date.

E. In July, 2024, the Group's second-tier subsidiary, Foxwell Energy entered into a syndicated contract for a credit line of $20,906,540 with 9 financial institutions including CTBC Bank Co., Ltd., KGI Bank Co., Ltd. and Bank of Taiwan, etc. The credit line is divided into item A and item B. The main contents are as follows:

(a) Purpose of borrowing:

i. Item A: Provide the required performance guarantees or prepayment guarantees for Foxwell Energy to apply for the issuance of the project contracts.

ii. Item B: Provide the required working capital for the construction projects of Foxwell Energy.

(b) Tenure of borrowing: From the first drawing date to March 31, 2026. However, there is no default or no expected default occurred, and the related conditions are met during the contract periods, the application of extension can be submitted in six months before the tenure of the borrowing.

(c) Duration of credit utilisation:

i. Credit item A: The original credit line was $7,100,000, which must be drawn in installments or in full, and the credit line was non-revolving. The undrawn portion on the first drawing date shall be automatically cancelled. In August 2024, Foxwell Energy cancelled the undrawn credit line of credit item A amounting to $568,460. As of March 31, 2026, the borrowing facilities that have been drawn down amounted to $6,531,540, which has been fully drawn down.

ii. Credit item B: The credit line is $14,375,000 and it can be revolving as stipulated in the contract. However, the cumulative drawn amount shall not exceed $28,500,000. As of March 31, 2026, the undrawn borrowing facilities amounted to $1,370,489.

(d) Repayment:

i. Item A: The guarantee liabilities of the syndicated banking group under the construction guarantee letters will be terminated upon the completion and acceptance of each construction and being notified by the owners, or upon the reduction or expiration of each construction guarantee. For the payments on behalf of others of the syndicated banking group under the construction guarantee letters, Foxwell Energy shall immediately repay the amounts within 5 days.

ii. Item B: Each drawn borrowing shall be repaid according to the borrowing term and ma turity date specified in the drawing application. Provided no event of default has occurred, the Company may issue the drawing application to use the new drawn amount to directly settle the principal of the original matured borrowings before the maturity date.

(e) Foxwell Energy commits to test its financial statements that are audited or reviewed by independent auditors at least every half year starting from the financial statements for the six months ended June 30, 2024. If the financial ratios or restrictions do not meet the following rules, the syndicated banking group may suspend lending the related amounts and suspend the borrower's right to draw any credit line during the period in which the syndicated banking group determine that an event of default has occurred.

Covenants: During the contract period, debt ratio shall not be more than 200% and net tangible assets shall not be less than $9,000,000 on the semi-annual and annual Foxwell Energy only financial statements. For Foxwell Energy's semi-annual and annual consolidated financial statements, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300% and net tangible assets shall not be less than $9,500,000. For the semi-annual and annual consolidated financial statements of Cheng Uei, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300%, interest coverage ratio shall not be less than four times and net tangible assets shall not be less than $15,000,000. As of March 31, 2026, Foxwell Energy's debt ratio and net tangible assets do not meet the requirements. Shinfox Energy current ratio, debt ratio, and tangiblenet worth ratio do not meet the requirements. The ultimate parent company's net debt-to-equity ratio and interest coverage ratio did not meet the rules,

(f) On March 31, 2026, Subsidiary Foxwell Energy entered into an amendment agreement with the syndicated lending banks to extend the maturity of the credit facility from March 31, 2026 to March 31, 2027, and to obtain a waiver of existing events of default. However, pursuant to the original loan agreement, additional drawdowns under the credit facility are not permitted unless and until the financial covenants are restored to compliance with the agreed thresholds.

(g) The abovementioned syndicated borrowings were jointly guaranteed by Shinfox Energy.

F. The Group's sub-subsidiary, Foxwell Energy, entered into the borrowing contract with King's Town Bank on July 8, 2024. The borrowing was non-revolving. In the second quarter of 2025, Foxwell Energy negotiated with the bank to extend the period of the unsecured borrowing to February 26, 2027. As of December 31, 2025, the credit line had been used amounting to $2,300,000 and there was no unused credit line. The borrowing contract was jointly guaranteed by Shinfox Energy.

G. In April 2024, the Group's second-tier subsidiary, SFE, entered into a syndicated loan agreement for a credit line of US$105,000 thousand with Chailease International Financial Services (Singapore) Pte. Ltd., Taishin International Bank, O-Bank and King's Town Bank. The main contents are as follows:

(a) Purpose of borrowing: Including but not limited to cost of purchasing ships.

(b) Borrowing period: From May 29, 2024 to May 29, 2026.

(c) Repayment: The principal is repayable monthly in the amount of US$1,050 thousand starting from December 2024 and the remaining balance is fully repayable in the final instalment, as well as the interest is repayable monthly.

(d)In April 2026, Subsidiary SFE entered into an agreement with Chailease Financial Services (Singapore) Pte. Ltd. to extend the loan maturity, subject to the provision of vessels as collateral. The original maturity date was extended from May 29, 2026 to May 29, 2027.

(e) The above syndicated loan facility is secured by vessels, and Subsidiary Shinfox Energy serves as a joint guarantor.

H.The Group's sub-subsidiary, Synergy, entered into a medium-term loan agreement for a credit line of $35,000 with Shin Kong Commercial Bank in September 2024. The main contents are as follows:

(a) Purpose of borrowing: Revolving funds.

(b) Borrowing period: From November 4, 2024 to November 4, 2027.

(c) Repayment: The first year is the grace period. After the grace period, the principal is repayable in 24 equal installments; the interest is repayable monthly at a preferential interest rate provided under a government program of the Small and Medium Enterprise and Startup Administration, Ministry of Economic Affairs.

I. The Group's sub-subsidiary, Synergy, entered into a medium-term secured loan agreement for a credit line of $818,000 with Bank SinoPac in March 2022. The main contents are as follows:

(a) Purpose of borrowing: For the acquisition of movable properties only.

(b) Borrowing period: From January 22, 2024 to March 29, 2039.

(c) Repayment: The principal is repayable in equal installments; the interest is repayable monthly.

(d)Machinery and equipment of Synergy were pledged as collateral for the abovementioned loan agreement.

K.The Group's sub-subsidiary, Kunshan Jiuwei, entered into a medium-term loan agreement for a credit line of RMB $15,000 with Shin Kong Commercial Bank in December 2024. The main contents are as follows:

(a) Purpose of borrowing:For capital expenditures related to power plant projects, including engineering works or equipment procurement.

(b) Borrowing period: From March 24, 2025 to March 22, 2030.

(c)Repayment: Interest shall be paid on a monthly basis. The principal shall be repaid in equal installments of RMB 100 thousand every six months. Upon maturity of the loan, any remaining interest shall be settled together with the outstanding principal.

(d) Machinery and equipment of Kunshan Jiuwei were pledged as collateral for the abovementioned loan agreement, which was jointly guaranteed by Shinfox Energy.

L. The Group's sub-subsidiary, SFET, entered into a medium-term loan agreement for a credit line of $620,000 with First Commercial Bank in April 2025. The main contents are as follows:

(a) Purpose of borrowing: Including but not limited to cost of purchasing ships.

(b) Borrowing period: From June 27, 2025 to June 27, 2030.

(c) Repayment: Principal is repayable in installments during the borrowing period.

(d) Ship equipment was pledged as collateral for the abovementioned loan agreement, which was jointly guaranteed by Shinfox Energy.

M, In April 2025, the Group's sub-subsidiary, SFED, entered into a syndicated loan agreement for a credit line of US$150,000 thousand with KGI Bank, Shin Kong Bank and Land Bank of Taiwan. The main contents are as follows:

(a) Purpose of borrowing: Cost of purchasing ships and equipment.

(b) Tenure of borrowing: The credit line shall be drawn in full within 3 months from the date of contract and the undrawn credit line will be automatically cancelled by then. The tenure of borrowing is 5 years from the first drawing date. Additionally, the application of extending the tenure of borrowing can be submitted by notifying the administering bank via the written notice from nine months to six months before the maturity date of the first tenure of the borrowing.

(c) Repayment: The first installment is 12 months after the first drawing date, and after that, the principal is repayable every 3 months in 17 installments. 1.76% of the credit line is repayable from the first installment to the sixteenth installment and 71.84% of the credit line is repayable in the seventeenth installment.

(d) SFED commits to test its financial statements that are audited or reviewed by independent auditors at least every half year starting from the financial statements for the six months ended June 30, 2025. If the financial ratios or restrictions do not meet the following rules, a 0.25% interest rate will be added in the improvement period during the period in which the syndicated banking group determines that an event of default has occurred.

Covenants: During the contract period, principal and interest coverage ratio shall not be less than 1.2 on the semi-annual and annual parent company only financial statements of SFED. For the semi-annual and annual consolidated financial statements of Shinfox Energy, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300% and net tangible assets shall not be less than $9,500,000. As of March 30, 2026, the current ratio, net debt-to-equity ratio and net tangible assets of Shinfox Energy did not meet the regulations, thus, the borrowing rate would be processed based on the contracts on the review date. Shinfox Energy shall propose specific improvements to the administering bank immediately. If the ratios meet the abovementioned covenants in the next financial reporting period, the difference will not be considered as a violation during the improvement period. If the ratios still do not be improved to meet the agreed terms in the next period, SFED must repay the principal along with the interest payable based on the agreement immediately. As of December 31, 2025, the borrowing had failed to comply with the terms of the long-term agreement and was reclassified as "current liabilities".

(e) Ship equipment was pledged as collateral for the abovementioned syndicated loan agreement, which was jointly guaranteed by Shinfox Energy.

N. The Group's sub-subsidiary, SFET, entered into a medium-term loan agreement for a credit line of $300,000 with HE JING CO., LTD. in July 2025. The main contents are as follows:

(a) Purpose of borrowing: Revolving funds.

(b) Borrowing period: From July 18, 2025 to July 17, 2028.

(c) Repayment: The principal is repayable in installments; the interest is repayable monthly.

(d) The abovementioned loan agreement was jointly guaranteed by Shinfox Energy.

O. Information on collateral pledged for long-term borrowings is provided in Note 8.

(21) <u>Pensions</u>

1. (a) The Group has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor, Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Group contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Group would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contributions for the deficit by next March.

(b) The pension costs under the abovementioned defined contribution plan for the three months ended March 31,2026 and 2025 were $412 and $229,respectively.

(c) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2026 amount to $142.

2. (a) Effective July 1, 2005, the Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6%~8% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b)The Company's foreign subsidiaries have established a defined contribution pension plan in accordance with the local regulations. Other than the monthly contributions, the Group has no further obligations.

(c)The pension costs under the abovementioned defined contribution pension plan for the three months ended March 31,2026 and 2025 were $22,616 and $23,738, respectively.

(22) Share-based payment

A. The Group's share-based payment arrangements were as follows:

Issuing Company	Type of arrangement	Grant date	Quantity granted	Contract period	Vesting conditions
Shinfox Energy	Capital increase by cash offering with subscription rights reserved for employees	2025.1.19	2,616,000	NA	Vested immediately
Foxwell Power	Employee stock options	2023.11.21	2,000,000	5years	2-4years' service
Foxwell Power	Capital increase by cash offering with subscription rights reserved for employees	2024.12.31	1,575,000	NA	Vested immediately
Smart Power System	Employee stock options	2024.09.01	2,000,000	4years	3years' service
Smart Power System	Employee stock options	2025.12.15	500,000	4years	3years' service

Aside from the above share-based payments, the Group has no share-based payments granted to employees

B. Details of the share-based payment arrangements are as follows:

(a) Shinfox Energy

Share-based payment arrangements of cash capital increase reserved for employee preemption(March 31,2026:None)

	2025	
	No. of options (Share in thousands)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	-	$ -
Options granted	2,616	80
Options waived	(351)	80
Options exercised	(2,265)	80
Options exercisable at March 31	-	-

(b) Foxwell Power:

(1) Equity-Based Compensation Agreement under Employee Stock Option Plan

	2026	
	No. of options (Share in thousands)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	1,604	$ 14.90
Options forfeited during the period	(333)	14.90
Options Outstanding at March 31	1,271	14.90
Options exercisable at March 31	68	-

	2025	
	No. of options (Share in thousands)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	2,000	$ 16
Options forfeited during the period	-	-
Options Outstanding at March 31	2,000	15.22
Options exercisable at March 31	-	-

(2) Stock-Based Compensation Agreement for Employee Subscription under Cash Capital Increase (March 31,2026:None)

	2025	
	No. of options (Share in thousands)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	-	$ -
Options granted	1,575	81
Options waived	(185)	81
Options exercised	(1,390)	81
Options outstanding at March 31	-	-

(C) Smart Power System

(1) Equity-Based Compensation Agreement under Employee Stock Option Plan

	2026	
	No. of options (Share in thousands)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	2,500	$ 19.07
Granted during the period	-	-
Options Outstanding at March 31	2,500	19.07
Options exercisable at March 31	-	-

C. For Shinfox Energy's exercise of stock options, the weighted-average stock price at the exercise date was NT$105.5 (in dollars) for the month ended March 31, 2025.

D. For Foxwell Power's exercise of stock options, the weighted-average stock price at the exercise date was NT$94.5 and NT$116.98 (in dollars) for the month ended March 31, 2026 and 2025..

E. For the month ended March 31, 2026,December 31,2025 and March 31, 2025, the range of exercise prices of stock options outstanding of Foxwell Power was NT$14.9 , NT$14.9and NT$15.22, respectively ; the weighted-average remaining contractual period was 2.6 years,2.8 years and 3.6 years, respectively.

F. As of March 31, 2026 and 2025, Smart Power System's exercise price of stock options outstanding was NT$19.07 (in dollars) and NT$19.07 (in dollars), respectively; the weighted-average remaining contractual period was 2.42~3.75 years and 2.67~4 years, respectively.

G. The aforementioned Company's and subsidiaries' fair value of stock options granted on grant date is measured using the Black-Scholes option pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock Price	Expected Price	volatility	Expected Option life	Expected dividends	Risk-free interest rate	Fair value per unit(in dollars)
Cash capital increase reserved for employee preemption of Shinfox En ergy	2025.1.19	$105.5	$80	38.67%	0.01year	-	1.5003%	$ 25.51
Employee stock options of Foxwell Power	2023.11.21	16.92	16	25.93%	3-4 years	-	1.1966%	3.071-4.189
Cash capital increase reserved for employee preemption of Foxwell Certification	2024.12.31	81.05	81	40.59%	0.01year	-	1.5505%	1.343

Employee stock options of Intelligent Power System	2024.9.1	21.29	20	44.88%	3.5year	-	1.4300%	7.750
Employee stock options of Intelligent Power System	2025.12.15	70.55	20	43.04%	3.5year	-	1.2400%	52.020

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options'expected life, and the standard deviation of return on the stock during this period.

H. The Group recognised compensation cost of $3,760 and $69,481 for cash capital increase reserved for employee preemption for the three months ended March 31, 2026 and 2025, respectively.

(23) Provisions

	Onerous contract	Provision for Warranty	Default losses	Decommissioning liabilities	Total
At January 1,2026	$ 639,861	$ 126,959	$ 131,248	$ 3 083	$ 901,151
Increase (reversal) in provisions during the period	(379,073)	767	-	-	(378,306)
Unwinding of discount	-	-	-	16	16
At March 31, 2026	$ 260,788	$ 127,726	$ 131,248	$ 3,099	$ 522,861

	Onerous contract	Provision for Warranty	Default losses	Decommissioning liabilities	Total
At January 1,2025	$ 34,462	$ 127,990	$ -	$ 3 020	$ 165,472
Increase (reversal) in provisions during the period	(347)	615	23,485	-	23,753
Unwinding of discount	-	-	-	16	16
At March 31, 2025	$ 34,115	$ 128,605	$ 23,485	$ 3,036	$ 189,241

	March 31, 2026	December 31,2026	March 31, 2025
Current	$ 517,874	$ 896,296	$ 184,296
Non-current	$ 4,987	$ 4,855	$ 4,945

A. Onerous contracts

(a) During the three-month periods ended March 31, 2026 and 2025, Subsidiary EASTERN RAINBOW GREEN ENERGY ENVIRONMENTAL TECHNOLOGY CO., LTD. of the Group recognized reversals of provisions for onerous contracts amounting to $112 and $347, respectively. The reversals were primarily attributable to revisions of construction costs, which reduced the estimated total contract costs below the amounts previously estimated, and to the gradual increase in actual costs incurred.

(b) The Group’s sub-subsidiary, Foxwell Energy, contracted the Phase II of Taipower’s Offshore Wind Power Project and the Wind Farm Property Procurement and Installation Project (“the Project”), with the maritime engineering part executed by the Group’s sub-subsidiary, SFE. During the maritime engineering contract period in the second quarter of 2025, SFE shall adjust the dispatch plans of vessels in order to ensure smooth construction progress since the sling accident occurred when hoisting the wind turbine generator system and the construction was delayed due to the delayed delivery of thrusters from the supplier of cable laying vessels. In the third quarter of 2025, as the delivery progress of the thrusters was still not as expected, resulting in SFE’s own vessels being unavailable for construction, along with the adverse weather conditions in the third quarter, the maritime engineering work schedule was further delayed. In order to expedite the construction, SFE had to urgently lease additional vessels from third parties to catch up with the overall construction progress. However, because each construction vessel required corresponding equipment to operate, the lease term was extended and related costs increased significantly, resulting in a substantial increase in the actual input costs in the third quarter of 2025. Considering the overall operations of the Project and the performance risk control, Foxwell Energy temporarily suspended the maritime engineering originally executed by SFE, took over the subsequent construction matters and retendered the maritime engineering work to the external suppliers in the fourth quarter of 2025. Since the original plan of the maritime engineering was to primarily use SFE’s own vessels for construction but switched to lease vessels from third parties and there was a dispute on the agreed terms between Foxwell Energy and the subcontractor of wind turbine generator system. As construction of the project progressed and contract fulfillment costs were incurred, the previously recognized provision for onerous contracts was reversed in accordance with the progress toward satisfaction of the related performance obligations. In addition, revisions to Subsidiary Foxwell Energy 's estimate of contract variation consideration reduced the overall estimated contract loss. Consequently, the reversal of the provision for onerous contracts recognized during the three-month period ended March 31, 2026 amounted to $378,937.

(c) For the month ended March 31, 2026, the estimated total costs for the contracts were less than the original estimated amounts due to the adjustments of construction cost. Thus, the Group’s sub-subsidiary, Smart Power System, recognised onerous contracts reversal amounting to $24.

B. Default losses

(a) The 2026 power purchases and sales contract for commercial operation of gas-fired system signed between the Group’s sub-subsidiary, Jiuwei Power, and Taiwan Power Company (Taipower) stipulates that if the work permit is not obtained by the extended deadline, 1% of the performance security deposit before operation shall be deducted, with successive deductions for delaying every 30 days. The progress of the abovementioned construction was affected by various and successive difficulties in activation of modifying the business plan of Tree Valley Park and the factors such as environmental impact difference since the end of 2024. As a result, Jiuwei Power and the lessor of Tree Valley Park terminated the land lease agreement in February 2025. The Group determined that the probability of fulfilling the contract was remote based on the Group’s comprehensive assessment of the current situation and future operational feasibility. Therefore, the Group accrued the possible losses amounting to $23,485 on liquidated damages based on the contract. As of December 31, 2025, the overdue default penalty had been fully paid.

(b) The equipment procurement and installation requirement document for the “Phase II of Taipower’s Offshore Wind Power Project and the Wind Farm Property Procurement and Installation Project” signed between the Group’s sub-subsidiary, Foxwell Energy, and Taiwan Power Company stipulates that overdue default penalty for the installation of foundation construction for wind turbine generator system and offshore substation will incur, which Foxwell Energy will be fined in the amount of $1,050 thousand per calendar day. After contracting the construction, Foxwell Energy could not carry out the construction as scheduled due to the force majeure or uncontrollable events. As a result, the stages of construction had been slightly delayed.On March 19, 2026, Subsidiary Foxwell Energy of the Group received a response from Taiwan Power Company regarding its application for an extension of the construction period for the submarine cable installation works due to unfavorable sea conditions caused by the northeast monsoon. Taiwan Power Company indicated that the requested extension period exceeded the time allowance originally incorporated into the contract for weather conditions and construction environment in the project area. Accordingly, it is currently evaluating the appropriate criteria for determining reasonable extensions of the construction period for 2026, after which the application will be reviewed. The Group continues to assert its rights with Taiwan Power Company in respect of a portion of the requested extension period.As of May 14, 2026, Subsidiary Foxwell Energy had successively received responses from Taiwan Power Company confirming approved extensions totaling 96.5 days.Based on the dispute mediation resolutions reached with Taiwan Power Company, previous experience in the execution of offshore wind power projects and applications for extensions of construction periods, as well as a climate assessment report issued by an independent third-party expert, the Group assessed the potential liquidated damages arising from delays. After making appropriate adjustments based on its assessment, management estimated the most likely amount of the provision for liquidated damages at $131,248.

C. Provision for warranty

The Group provides warranties on image scanners and multifunction printers sold and construc tion contracts:

(a) Provision for warranty related to the image scanners and multifunction printers sold is estimated based on historical warranty data of the products.

(b) Provision for warranty related to the construction contracts is estimated based on historical war ranty data. The Group expected the provision for warranty will usually occur during the period regulated in the contracts after the acceptance of the construction.

D. Decommissioning liabilities

In accordance with the applicable agreements or the law/regulation requirement, the Group bears dismantling, removing the asset and restoring the site obligations for certain property, plant and equipment in the future. Decommissioning provision is recognised for the present value of costs to be incurred for dismantling, removing the asset and restoring the site. It is expected that the decommissioning provision will occur.

(24) Share capital

As described in Note 1, the Company acquired 100% of the shares of Glory Science, PQI and Foxlink Image through share swap by exchanging 1 common share of Glory Science into 1 common share of the Company, 1 common share of PQI converted to 0.194 common share of the Company and 1 common share of Foxlink Image converted to 0.529 common share of the Company. As of March 31, 2025, the Company’s authorized capital was $3,000,000, consisting of 300,000 thousand shares of ordinary stock (including 30,000 thousand shares reserved for employee stock options), and the paid-in capital was $2,462,421 with a par value of $10 (in dollars) per share. Ordinary shares outstanding as at March 31,2026 amounted to 246,242 thousand shares.

(25) Capital

	2026				
	Share premium	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Changes in ownership interests in subsidiaries	Net change in equity of associates	Total
At January 1	$ 3,290,571	$ 222,102	$ 1,998,437	$227,221	$ 5,738,331
Changes in ownership interests in subsidiaries	-	-	145,406	-	145,406
Recognition of change in equity of associates in proportion to the Group's ownership	-	-	-	17,961	17,961
Compensation costs	-	-	120	-	120
At March 31	$ 3,290,571	$ 222,102	$ 2,143,963	$ 245,182	$ 5,901,818

	2025				
	Share premium	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Changes in ownership interests in subsidiaries	Net change in equity of associates	Total
At January 1	$ 3,290,571	$ 222,102	$ 1,398,277	$216,257	$ 5,127,207
Changes in ownership interests in subsidiaries	-	-	304,359	-	304,359
Recognition of change in equity of associates in proportion to the Group's ownership	-	-	-	4,832	4,832
Disposal of investments accounted for using the equity method	-	-	-	(2,477)	(2,477)
Compensation costs	-	-	25,850	-	25,850
At March 31	$ 3,290,571	$ 222,102	$1,728,486	$ 218,612	$ 5,459,771

A. In accordance with IFRS Q&A issued by Accounting Research and Development Foundation (ARDF) on October 26, 2018 and ARDF Interpretation 100-390, as described in Note 4, the share swap transactions between the Company and Glory Science were considered as a reorganization under common control on October 1, 2018.

B. Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover the accumulated deficit unless the legal reserve is insufficient.

(26) Retained earnings

A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve until the legal reserve equals the paid-in capital. The remaining earnings shall be proposed by the Board of Directors and resolved by the shareholders as dividends to shareholders.

According to the Company's dividend policy, no more than 90% of the distributable retained earnings shall be distributed as shareholders' bonus and cash dividend distributed in any calendar year shall be at least 20% of the total distributable earnings in that year based on future capital expenditures budget and capital requirements.

B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.

C. In accordance with Article 211 of the Company Act of the Republic of China (Taiwan), if a company's accumulated losses amount to one-half of its paid-in capital, the board of directors is required to report the matter at the next shareholders' meeting.

D. (a)In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

(b)The Company is substantially a continuation of Glory Science,therefore, the amount previously set aside by the Company as special reserve in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865 , dated April 6,2012, shall be the same as the amount reclassi fied from accumulated translation adjustment under shareholders' equity to retai ned earnings for the exemptions elected by the Group. The special reserve in creased as a result of retained earnings arising from the adoption of IFRS amounted to $8,361.

E. On March 30, 2026, the Board of Directors proposed, and on May 28, 2025, the shareholders' meeting resolved, the proposals for the appropriation of losses and distribution of earnings for the years 2025 and 2024, as follows:

	2025	
	Amount	Dividend per Share(NTD)
Legal reserve	($ 233,561)	
Special reserve	(4,955,915)	
Appropriation to legal reserve	-	
Cash dividends	-	-

	2024	
	Amount	Dividend per Share(NTD)
Legal reserve	$ -	
Special reserve	-	
Appropriation to legal reserve	113,399	
Cash dividends	738,726	$ 3.00

For the information relating to the distribution of earnings as approved by the Board of shareholders, please refer to the " Market Observation Post System" at the website of the Taiwan Stock Exchange.

(27) Operating revenue

A.Disaggregation of revenue from contracts with customers

The Group derives revenue in the following major product lines and geographical regions:

Revenue from external customer contracts

Three months ended March 31,2026	China	Taiwan	Hong Kong	US
System and peripheral products	$ 237,316	$ 2,462	$ 62,726	$ 133,544
3C retail and peripheral products	4,772	17,965	534,557	40
3C components	45,549	655	-	-
Energy service management	3,473	4,186,535	-	-
	$ 291,110	$ 4,207,617	$ 597,283	$ 133,584

Three months ended March 31,2026	Europe	Others	Total
System and peripheral products	$ 210,798	$ 504,065	$ 1,150,911
3C retail and peripheral products	-	-	557,334
3C components	2,515	5,896	54,615
Energy service management	-	-	4,190,008
	$ 213,313	$ 509,961	$ 5,952,868

Three months ended March 31,2025	China	Taiwan	Hong Kong	US
System and peripheral products	$ 319,521	$ 1,550	$ 89,767	$ 194,911
3C retail and peripheral products	2,955	25,729	274,046	-
3C components	57,536	2,072	944	-
Energy service management	1,211	5,692,866	-	-
	$ 381,223	$ 5,722,217	$ 364,757	$ 194,911

Three months ended March 31,2025	Europe	Others	Total
System and peripheral products	$ 288,951	$ 409,078	$ 1,303,778
3C retail and peripheral products	-	-	302,730
3C components	557	8,944	70,053
Energy service management	-	-	5,694,077
	$ 289,508	$ 418,022	$ 7,370,638

B. Unfulfilled construction contracts

Aggregate amount of the transaction price allocated to and the year expected to recognize revenue for the unsatisfied performance obligations in relation to the contracted significant construction contracts as of March 31, 2026 ,December 31,2025 and March 31,2025 are as follows:

Year	Contracted amount	Outstanding obligations	Year expected to recognise revenue
March 31,2026	$ 70,655,671(Note1)	$ 11,774,295	Year 2026-2027
December 31, 2025	68,111,049(Note2)	12,747,665	Year 2026-2027
March 31,2025	60,922,059	24,177,210	Year 2025-2027

Note1：The Group's "Offshore Wind Power Phase II Project – Offshore Wind Farm Equipment Procurement and Installation Contract" with Taiwan Power Company was assessed based on factors including the mediation settlement issued by the Public Construction Commission of the Executive Yuan, historical negotiation experience, and contractual terms. Accordingly, variable consideration amounting to $8,050,197 was estimated using the expected value method, of which $5,556,934 had been approved by the customer as of April 16, 2026.

Note2：Regarding the mediation case between the Group and Taiwan Power Company, the variable consideration of $5,556,934 which is likely to be collected is included in the total contract value according to the mediation proposal proposed by the Mediation Committee.

C. Contract assets and contract liabilities

(a) The Group has recognized the following revenue-related contract assets and contract liabilities:

	March 31,2026	December 31,2025	March 31,2025
Contract assets:			
Contract assets: - construction contracts	$ 12,146,354	$ 10,889,106	$ 8,364,020
Contract assets: - service agreements	-	3,455	3,002
	$ 12,146,354	$ 10,892,561	$ 8,367,022
Contract liabilities:			
Contract liabilities: - advance sales receipts	$ 227,459	220,365	$ 201,738
Contract liabilities: - construction contracts	278,092	66,119	128,496
Contract liabilities: - service agreements		330	905
	$ 505,551	$ 286,814	$ 331,139

(b)The aforementioned revenue-related contract assets and contract liabilities as at March 31,2026, December 31, 2025 and March 31, 2025 are as follows:

	March 31,2026	December 31,2025	March 31,2025
Total costs incurred and revenue recognized	$ 59,250,966	$ 55,716,210	$ 36,926,502
Less:Progress billings	(47,382,704)	(44,893,233)	(28,690,978)
Net balance sheet position for Construction in progress	$ 11,868,262	$ 10,822,987	$ 8,235,524
Presented as:			
Contract assets- current	$ 12,146,354	$ 10,899,106	$ 8,364,020
Contract liabilities- current	(278,092)	(66,119)	(128,496)
	$ 11,868,262	$ 10,822,987	$ 8,235,524

(c) Revenue recognized that was included in the contract liability balance at the begin ning of the period

	Three months ended March 31,2026	Three months ended March 31,2025
Revenue recognised that was included in the contract liability balance at the beginning of the period		
Unearned revenue	$ 6,196	$ 5,150

D. Information about the significant construction contracts contracted by the Group is provided in Note 9.

(28) Interest income

	Three months ended March 31,2026	Three months ended March 31,2025
Interest income from bank deposits	$ 16,989	$ 35,007
Interest income from financial assets measured at amortised cost	21,581	23,707
	$ 38,570	$ 58,714

(29) Other income

	Three months ended March 31,2026	Three months ended March 31,2025
Rent income	$ 16,023	$ 18,612
Other income-Other	10,209	5,026
	$ 26,232	$ 23,638

(30) Other gains and losses

	Three months ended March 31,2026	Three months ended March 31,2025
Foreign exchange gain (loss)	77,904	(1,743)
Sublease income from right-of-use assets	1,775	12
Gain on disposals of property, plant and equipment	296	27
Gain on lease modification	8	7,041
Financial assets (liabilities) measured at fair value through profit or loss	8	(1,604)
Gain on disposal of investments	-	3,274
Loss on default	-	(23,485)
Depreciation charge on investment property	(643)	(1,793)
Impairment loss on non-financial assets	(159,534)	(130,219)
Others	(1,042)	(1,136)
	($ 81,228)	($ 149,626)

(31) Finance costs

	Three months ended March 31,2026	Three months ended March 31,2025
Interest expense：		
Bank loans	$ 347,121	$ 179,276
Lease liabilities	2,277	2,913
Amortization of convertible bonds	1,049	12,854
Other interest expenses	16	16
	$ 350,463	$ 195,059

Note:Please refer to Note 7.

(32) Expense by nature

Nature	Three months ended March 31,2026 Classified as operating costs	Classified as Operating Expenses	Total
Employee benefit expense			
Wages and salaries	$ 116,548	$ 181,935	$ 298,483
Labour and health insur ance fees	14,281	13,058	27,339
Pension costs	13,697	8,507	22,204
Other personnel expenses	7,365	5,055	12,420
	$ 151,891	$ 208,555	$ 360,446
Interest espense	$ 145,878	$ -	$ 145,878
Depreciation charge	$ 201,136	$ 26,635	$ 227,771
Amortisation charge	$ -	$ 12,832	$ 12,832

Nature	Three months ended March 31,2025 Classified as operating costs	Classified as Operating Expenses	Total
Employee benefit expense			
Wages and salaries	$ 106,291	$ 362,395	$ 468,686
Labour and health insur ance fees	12,767	16,466	29,233
Pension costs	14,204	9,305	23,509
Other personnel expenses	9,313	7,162	16,475
	$ 142,575	$ 395,328	$ 537,903
Interest espense	$ 195,893	$ -	$ 195,893
Depreciation charge	$ 160,071	$ 31,138	$ 191,209
Amortisation charge	$ 17	$ 21,306	$ 21,323

A.According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' and supervisors' remuneration. The ratio shall not be lower than

6% for employees' compensation and shall not be higher than 3% for directors' and supervisors' remuneration.

B.Employees' compensation and directors' remuneration were not accrued as the Company had no profit for the month ended March 31, 2026; For the month ended March 31, 2025, employees' compensation was accrued at $15,000, respectively; while directors' remuneration was accrued at $1,500. The aforementioned amounts were recognised in salary expenses.

C. The employees' compensation and directors' remuneration as resolved by the Board of Directors were the same as the estimated amount recognized in the 2025 financial statements.

D.Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

(A)Income tax expense

(a)Components of income tax expense :

	Three months ended March 31,2026	Three months ended March 31,2025
Current tax:		
Current tax on profits for the year	$ 28,416	$ 106,902
Prior year income tax (over) underestimation	(14,564)	2,114
Total current tax	13,852	109,016
Deferred tax：		
Origination and reversal of temporary differences	81,662	19,519
Total deferred tax	81,662	19,519
Income tax expense	$ 95,514	$ 128,535

(b)The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Three months ended March 31,2026	Three months ended March 31,2025
Currency translation differences	$ 32,436	$ 19,855

B. The Company's income tax returns through 2021 have been assessed and approved by the Tax Authority. The Company's domestic subsidiaries' income tax returns through 2021 and 2024 have been assessed and approved by the Tax Authority.

(34) Earnings per share

	Three months ended March 31,2026		
	Amount after tax	Weighted average number of ordinary shates outstanding(share in thousands)	Earnings per Share (in dollars)
Basic loss per share			
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ (477,314)	246,242	($ 1.94)

	Three months ended March 31,2025		
	Amount after tax	Weighted average number of ordinary shates outstanding(share in thousands)	Earnings per Share (in dollars)
Basic earnings per share			
Profit attributable to the parent	$ 228,275	246,242	$ 0.93
Diluted earnings per share			
Profit attributable to the parent	$ 228,275	246,242	
Assumed conversion of all dilutive potential ordinary shares Employees compensation	-	655	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 228,275	246,897	$ 0.92

The potential ordinary shares have anti-dilutive effect due to net loss for the three month ended March 31, 2026, so the calculation of diluted loss per share is the same as the calculation of basic loss per share.

(35) Transactions with non-controlling interest

A. In February 2026, the Group's sub-subsidiary, Shinfox Energy, disposed of a 8.58% equity interest in the Group's sub-subsidiary, Foxwell Power, for a transaction amount of $541,240. This transaction resulted in an increase in non-controlling interests of $396,330 and an increase in equity attributable to owners of the parent of $144,910.

B. On March 3, 2026, the Group's sub-subsidiary ,Foxwell Power, of the Group resolved by the Board of Directors (subject to reporting to the shareholders' meeting) to distribute cash dividends. The transaction resulted in a decrease in non-controlling interests of $120,873 and an increase in capital surplus of $496.

C. In January 2025, the Group's sub-subsidiary, Shinfox Energy, disposed 0.03% of shares of the Group's sub-subsidiary, Foxwell Power, for a total cash consideration of $8,099. This transaction resulted in an increase in the non-controlling interest by $5,684 and an increase in the equity attributable to owners of the parent by $2,415. In addition, the Group disposed 14% of shares of the Group's sub-subsidiary, Foxwell Power, for a total cash consideration of $819,075 in December 2025. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by $594,469 and $224,606, respectively. Additionally, the non-controlling interest was decreased by $39 due to changes in the shareholding ratio.

D. The Group's sub-subsidiary, Foxwell Power, increased its capital by issuing new shares. on January 13, 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 11.67%. The transaction amount was $898,021. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by $719,182 and $178,839, respectively.

E. The Group's sub-subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy Co., Ltd. through capital increase by cash of $800,100 on January 17, 2025. The transaction resulted in an increase in the non-controlling interest by $758,302.

F. The Group's sub-subsidiary, Shinfox Energy, increased its capital by issuing new shares in March 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 1.66%. The transaction amount was $2,533,481. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by $2,410,376 and $123,105, respectively.

G. The Group's sub-subsidiary, Foxwell Power, acquired 51% equity interest in Smart Power System by cash and issuance of ordinary shares in July 2025. The transaction resulted in an increase in the non-controlling interest by $441,780. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 2.97%. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by $116,946 and $41,722, respectively.

H. The Group's sub-subsidiary, Billion Sun Energy Storage, increased its capital by issuing new shares on September 12, 2025. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 30%. The transaction amounted to $392,400. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by $389,550 and $2,850, respectively. The Group's sub-subsidiary, Billion Sun Energy Storage, increased its capital by issuing new shares on September 12, 2025. The Group's sub-subsidiary, Foxwell Power, did not acquire shares proportionally to its interest. As a result, Foxwell Power lost control over Billion Sun Energy Storage, and Foxwell Power's equity interest in the company was decreased from 100% to 30%. Billion Sun Energy Storage Technologies Inc. increased its capital by issuing new shares, of which 40% of shares were held by the Group's sub-subsidiary, Synergy Co., Ltd. Foxwell Power and Synergy held 30% and 40% equity interest in Billion Sun Energy Storage, respectively. Therefore, the transaction was considered as a reorganisation.

I. The Group's sub-subsidiary, Foxwell Power, distributed cash dividends as resolved by the shareholders during their meeting on May 21, 2025, and the transaction resulted in a decrease in the non-controlling interest by $24,433.

J. The Group's sub-subsidiary, Shinfox Energy, distributed cash dividends as resolved by the shareholders during their meeting on May 27, 2025 and the transaction resulted in a decrease in the non-controlling interest by $188,161.

(36) <u>Business combinations</u>

A. SYNERGY CO., LTD.

(a) On January 17, 2025, the Group subscribed to the newly issued common shares of Synergy Co., Ltd. in cash amounting to $800,010. The Group held 52.3% equity interests in Synergy and had control over Synergy after the subscription.

(b) The allocation of the acquisition price of Synergy was completed for the year ended December 31, 2025. The fair value of the goodwill amounted to $4,874.

(c) Since the consolidation of SYNERGY CO., LTD. on January 17, 2025, the company contributed revenue and loss before tax of $6,653 and ($1,028), respectively. Assuming SYNERGY CO., LTD. had been consolidated since January 1, 2025, it would have increased the Group's revenue and gain before tax for the period from January 1 to March 31, 2025 by $611 and ($1,400), respectively.

B. Smart Power System

(a) The Group's sub-subsidiary, Foxwell Power, issued 3,328,571 ordinary shares on July 1, 2025 for the acquisition of shares of Smart Power System. The swap ratio was 1:1.4, in exchange for 35.85% of Smart Power System's issued and newly issued ordinary shares, totaling 4,660 thousand shares. Furthermore, on July 22, 2025, Foxwell Power acquired 3,000 thousand newly issued ordinary shares and 500 thousand issued ordinary shares of Smart Power System at a price of NT$100 (in dollars) per share. Both aforementioned transactions resulted in a total acquisition of 51% of Smart Power System's shares. In addition, Foxwell Power obtained the control over Smart Power System. The company deeply cultivates the fields of power and energy for a long time, including power system analysis, microgrid construction and power equipment monitoring, etc. As a result of the acquisition, the Group is expected to increase its presence in the power market. It also expects to accelerate power integration in the Asian market and expand economic benefits through the development of related power system software.

(b) The fair value totaling NT$104 (in dollars) of the 3,328,571 ordinary shares issued as part of the consideration paid for Smart Power System was based on the published share price on July 1, 2025. The cost of issuing shares was a deduction item to capital surplus. Other acquisition costs totaling $160 were recognised in other expenses under the statements of comprehensive income.

(c) The allocation of the acquisition price of Smart Power System was completed for the period from July 22, 2025 to December 31, 2025. The fair value of the acquired identifiable intangible assets (including computer software, customer relationships and patents) and goodwill amounted to $344,550 $236,360, respectively.

(d) The operating revenue included in the consolidated statement of comprehensive income since July 22, 2025 contributed by Smart Power System was $316,404. Smart Power System also contributed profit before income tax of $28,166 over the same period. Had Smart Power System been consolidated from January 1, 2025, the Group's operating revenue and profit before income tax for the month ended March 31, 2025 would increase by $15,091 and $10,916, respectively.

C. The following table summarises the consideration paid for Synergy and Smart Power System and the fair values of the assets acquired and liabilities assumed at the acquisition date:

	Smart Power System	SYNERGY CO., LTD..
Purchase consideration		
Cash paid	$ 350,000	$ 800,010
Fair value of shares issued	346,171	-
	696,171	800,010
Fair value of equity interest held before the business combination	-	36,815
Non- controlling interest's s proportionate share of the recognised amounts of acquiree's identifiable net assets	441,780	758,302
	1,137,951	1,595,127
Fair value of the identifiable assets acquired and liabilities assumed		
Cash and Bank deposits	385,563	1,543,472
Contract assets	57,371	431
Accounts receivable	49,490	14,691
Other receivables	51	29
Prepayments	41,636	2,558
Other current assets	7,903	-
Financial assets at fair value through other comprehensive income	187,497	-
Investments accounted for using the equity method	26,304	-
Property, plant and equipment	3,011	136,496
Right-of-use asset	1,877	3,752
Intangible assets – computer software	10,095	-
Intangible assets – customer relationships	166,678	-
Intangible assets – patents	167,777	-
Refundable deposits	33,104	3,633
Current income tax assets	-	31
Notes payable	-	(375)
Accounts payable	-	(8,730)
Other payables	-	(2,431)
Contract liabilities	-	(756)
Other current liabilities	(156,801)	(11)
Lease liabilities	(1,937)	(3,993)
Deferred tax liabilities	(66,891)	-
Refundable deposits received	(11,137)	-
Long-term debt payable	-	(98,544)
Total identifiable net assets	901,591	1,590,253
Goodwill	$ 236,360	$ 4,874

(37) Supplemental cash flow information

A.Investing activities with partial cash payments

	Three months ended March 31,2026	Three months ended March 31,2025
Purchase of property, plant and equipment	$ 925,523	$ 647,992
Add: Opening balance of payable on quipment	634,533	200,384
Less: Ending balance of payable on equipment	(1,165,729)	(32,639)
Capitalisation of depreciation	(10,963)	(11,297)
Cash paid during the period	$ 383,364	$ 804,440

B.Financing activities not affecting cash flows

	Three months ended March 31,2026	Three months ended March 31,2025
Declared but not yet distributed cash dividends	$ 120,873	$ 762,788

C. The Group's subsidiary, Foxwell Power Co., Ltd., acquired Billion Sun Energy Storage and HuiJie Energy in April and May 2025. The consideration paid, together with the fair value of the assets acquired and liabilities assumed as of the acquisition date, are as follows:

	Billion Sun Energy Storage	HuiJie Energy
Cash consideration received	$ 46,815	$ 500
Fair value of the identifiable assets acquired and liabilities assumed		
Cash and bank deposits	3,819	130
Prepayments	1,031	1,162
Other current assets – others	15	358
Property, plant and equipment	-	27,417
Right-of-use assets	386,597	239,895
Prepayments for equipment	1,662	-
Refundable deposits	44,096	38,305
Other payables	(360)	(66,872)
Lease liabilities	(386,597)	(239,895)
Other current liabilities – others	(3,448)	-
Total identifiable net assets	$ 46,815	$ 500

(38) Changes in liabilities from financing activities

	Short-term borrowing	Short-term notes and bills payable	Long-term borrowings_ (including Current portion)	Bonds payable	Lease Liability	Liabilities From financing activities gross
January 1,2026	$12,133,297	$ 4,912,426	$27,460,088	$2,028,284	$ 988,078	$ 47,522,173
Changes in cash flow from financing activitie	(322,110)	(1,156,923)	(1,770,889)	-	(36,397)	(3,286,319)
Changes in other non-cash items	-	-	1,541	1,049	39,561	42,151
Impact of changes in foreign exchange rate	46,330	-	135,185	-	3,084	184,599
March 31,2026	$11,857,517	$ 3,755,503	$ 25,825,925	$ 2,029,333	$ 994,326	$ 44,462,604

	Short-term borrowing	Short-term notes and bills payable	Long-term borrowings_ (including Current portion)	Bonds payable	Lease Liability	Liabilities From financing activities gross
January 1,2025	$ 5,435,677	$ 4,516,472	$ 26,487,103	$1,976,525	$ 1,982,620	$ 40,398,397
Changes in cash flow from financing activitie	5,074,361	(299,570)	(774,834)	-	(22,992)	3,976,965
Changes in other non-cash items	29,221	-	-	12,854	(1,501,566)	(1,459,491)
Impact of changes in foreign exchange rate	-	-	191,784	-	1,709	193,493
March 31,2025	$10,539,259	$ 4,216,902	$ 25,904,053	$1,989,379	$ 459,.771	$ 43,109,364

7. Related Party Transactions

(1) Names of related parties and relationship

Names of related parties	Relationship with the Company
Cheng Uei Precision Industry Co.,Ltd(Cheng Uei)	Ultimate parent
Fugang Electronic(Dongguan) Co.,Ltd(FGEDG)	Other related party
Fugang Electronic(Xuzhou) Co.,Ltd(FG XuZhou)	Other related party
VA Product Inc. (VA)	Other related party
Studio A Inc.(Studio A)	Other related party
Straight A Inc.(Straight A)	Other related party
Sharetronic Data Technology Co.,Ltd(Sharetronic)	Other related party
Dongguan Fuqiang Electronics Co., Ltd. (DGFQ)	Other related party
Central Motion Picture Corporation (Central Motion Picture)	Other related party
Kunshan Fugang Electric Trading Co., Ltd. (KFET)	Other related party
Foxlink Techinical India Private Ltd. (Foxlink India)	Other related party
Fugang Electric (Kunshan) Co., Ltd.	Other related party
Foxlink Techinical India Private Ltd.(Foxlink India)	Other related party
Hon Hai Precision Industry Co., Ltd. (Hon Hai)	Other related party
Deepwaters Digital Support Inc. (Deepwaters)	Other related party
Foxlink Automotive Technology (Kunshan) Co., Ltd. (KAFE)	Other related party
Fushineng Electronics (Kunshan) Co., Ltd. (Fushineng Kunshan)	Other related party
Foxlink Taiwan Industry Co., Ltd.	Other related party
Hsin Hung International Investment Co., Ltd. (Hsin Hung)	Other related party
Foxlink International Investment Ltd. (FII)	Other related party
SYNCROBOTIC CO., LTD.	Other related party
Foxlink Vietnam Co.,Ltd(Foxlink Vietnam)	Other related party
Hong Ju Energy Co., Ltd.	Associates
Zhi Wang Systems Co., Ltd.	Other related party
Foxlink Da Nang Electronics Co., Ltd.	Other related party
SYNERGY CO., LTD	Former associate (Note1)
Fortune Electric Extra High Voltage Co., Ltd.(Fortune Electric)	Other related party(Note2)

Straight A Limited(Straight A Hong Kong)	Associate
Studio A Technology Limited (Studio A Hong Kong)	Associate
UbiLink AI Co., Ltd. (UbiLink)	Associate
Cheng Shin Digital Co., Ltd. (Cheng Shin Digital)	Associate
Changpin Wind Power Ltd.(Changpin)	Joint Venture
Li Qiu Hui	Other related party
Guo Zheng-Qian	Other related party
Shanghai Biaogan Information Technology Co., Ltd.	Other related party
Infinite Energy Solutions CO., LTD.	Other related party(Note3)

Note1: As the Group's sub-subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy, Synergy was changed to the Group's subsidiary from an associate since January 17, 2025.

Note2: The Group's sub-subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy on January 17,2005. The company is the director of Synergy, thus, the company became another related party since January 17, 2025.

Note3: The Group's sub-subsidiary, Shinfox Energy, acquired 50% equity interest in Synergy on January 17, 2025. The company is the director of Synergy, thus, the company became an other related party since January 17, 2025.

(2) Significant related party transactions

A. Operating revenue

	Three months ended March 31,2026	Three months ended March 31,2025
Other related parties	$ 28,121	$ 9,596
Joint Venture	18,268	192,282
Associate	5,537	23,625
Cheng Uei	4,651	10,320
	$ 56,577	$ 235,823

(a) Goods sold to the abovementioned related parties are based on mutual agreement and are not sold to the third parties. The collection terms are 90 to 120 days after monthly billings.

(b) The Group entered into contracted construction agreements with related parties and charged construction revenue, service revenue and electricity sales revenue from related parties. The transaction price and credit terms are the same with the market situation or the general customers.

(c) Unperformed construction contracts

As of March 31, 2026, December 31, 2025 and March 31, 2025, the aggregate contract amounts of significant construction contracts entered into with related parties by the Group, the aggregate transaction price allocated to the remaining unsatisfied performance obligations, and the expected years of revenue recognition are summarized as follows:

Year	Total contract consideration	Amount of remaining performance obligations	Expected year of revenue recognition
March 31, 2026	$ 3,297,150	$ 1,990,723	2026–2027
December 31, 2025	3,297,150	2,005,720	2026–2027
March 31, 2025	3,287,150	2,463,201	2025

B. Purchases

	Three months ended March 31,2026	Three months ended March 31,2025
Purchases of goods：		
Associate	$ 1,848	$ 804
Other related parties	193	-
	$ 2,041	$ 804
Engineering cost ：		
Joint venture	$ 10,582	-
Other related parties	399	420
Former associates	-	400
	$ 10,981	$ 820
Other Operating Costs		
Other related parties	$ -	$ 17,011

The prices and terms are determined in accordance with mutual agreement, and the payment term is 90 to 120 days after monthly billings. The remaining cost of engineering sales is calculated based on the contracted construction agreement entered into using market quotes.

C. Operating Expenses

	Three months ended March 31,2026	Three months ended March 31,2025
Cheng Uei	$ 6,663	$ 6,711
Associate	1,167	1,235
Other related parties	799	814
	$ 8,629	$ 8,760

The payments of the transactions between the Group and the abovementioned related parties are calculated based on the actual amount incurred and paid monthly.

D. Other income

(a) Rental revenue

	Three months ended March 31,2026	Three months ended March 31,,2025
Other related parties	$ 12,219	$ 12,050
Cheng Uei	-	2,830
	$ 12,219	$ 14,880

The Group holds various lease agreements with related parties based on the market price. The leases were collected on a monthly basis.

(b)Other income

	Three months ended March 31,2026	Three months ended March 31,2025
Joint venture	$ 450	$ 450
Cheng Uei	-	646
	$ 450	$ 1,096

The contract period that the Group provides related party management services is from January 1, 2026 to December 31, 2026 and from January 1, 2025 to December 31, 2025, respectively, and the transactions price and payment terms are determined based on the contract.

E. Receivables from related parties

	March 31,2026	December 31,2025	March 31,2025
Accounts receivable：			
Joint Venture	$ 121,019	$ 2,415	$ -
Associate	34,563	30,637	33,023
Other related parties	18,849	12,089	11,414
Cheng Uei	5,324	9,528	9,917
	$ 179,755	$ 54,669	$ 54,354
Other receivables：			
Sharetronic	$ 5,209	$ 5,951	$ -
STUDIO A	1,643	1,966	-
Associate	1,386	364	4,437
Cheng Uei	369	386	22
Other related parties	199	192	2,195
	$ 8,806	$ 8,859	$ 6,654

Other receivables mainly come from rental income, manpower support income and advances on behalf of others.

F. Contract Assets (Contract Liabilities)

(a) The contract assets of the Group’s sub-subsidiary, Smart Power System, are energy storage construction from other related party, Zhi Wang Systems:

	March 31,2026	December 31,2025	March 31,2025
Aggregate costs incurred plus recognised profits	$ -	$ 9,543	$ -
Less: Progress billings	-	(9,000)	-
Net balance sheet position for construction in progress	$ -	$ 543	$ -
Presented as:			
Current contract assets	$ -	$ 543	$ -

As of March 31, 2026,December31,2025 and March 31, 2025, there were no promissory notes arising from constructioncontract transactions with other related party, Zhi Wang Systems.

(b) Contract liabilities arising from energy performance engineering contracts with other related party, Central Motion Picture Corporation, of the Group (none as of March 31, 2026 and December 31, 2025).

	Three months ended March 31,2025
Aggregate costs incurred plus recognised profits	$ 63
Less: Progress billings	(2,451)
Net balance sheet position for construction in progress	($ 2,388)
Presented as:	
Current contract liabilities	($ 2,388)

As of March 31, 2025, the warranty deposits arising from construction contract transactions with the above other related party, Central Motion Picture Corporation, were nil.

(c) The Group’s contract assets are construction from the joint venture, Changpin:

	March 31,2026	December 31,2025	March 31,2025
Total costs incurred and recognized profits	$ 1,287,181	$ 1,277,157	$ -
Less: Progress billings	(1,520,596)	(1,304,289)	-
Net contract assets (liabilities) of ongoing contracts	($ 233,415)	($ 27,132)	-
Presented as: Current contract liabilities	($ 233,415)	($ 27,132)	-

As of March 31, 2026, December 31, 2025 and March 31, 2025, the performance guarantee promissory notes arising from construction contract transactions with the joint venture, Changpin, amounted to $235,178, $170,437 and $0, respectively.

(d) The Group’s contract assets are energy storage construction from other related party, Hon Hai:

	March 31,2026	December 31,2025	March 31,2025
Total costs incurred and recognized profits	$ 9,703	$ 4,730	$ -
Less: Progress billings	(7,643)	(4,024)	-
Net contract assets (liabilities) of ongoing contracts	$ 2,060	$ 706	$ -
Presented as: Current contract liabilities	$ 2,060	$ 706	$ -

As of March 31, 2026, December 31, 2025 and March 31, 2025, there were no promissory notes of
arising from construction contract transactions with other related party, Hon Hai. cor

G.Payables to related parties

	March 31,2026	December 31,2025	March 31,2025
Accounts payable：			
Joint Venture	$ 26,520	$ 15,938	$ -
Associate	653	494	191
Other related parties	63	-	-
	$ 27,236	$ 16,432	$ 191
Other payables：			
Cheng Uei	$ 9,683	$ 10,168	$ 9,183
Other related parties	5,723	4,603	4,029
Associate	1,294	1,564	711
	$ 16,700	$ 16,335	$ 13,923

(a) Payables to related parties, mainly arose from purchases, and the payment terms are 90 to 120 days after monthly billings.

(b) Other payables to related parties, mainly arose from management, legal and system maintenance fees payable.

H. Lease transactions－lessee

(a)The Group leases, buildings from the ultimate parent company and other related parties. Rental contracts are typically made for periods from 2013 to 2030 years. Rents are paid monthly.

(b) Acquisition of use-of-right assets

	Three months ended March 31,2026	Three months ended March 31,2025
Other related parties	$ 4,289	$ -

(c) Lease liability

i.Outstanding balance

	March 31,2026	December 31,2025	March 31,2025
Cheng Uei	$ 61,549	$ 66,961	$ 85,821
Other related parties	20,958	13,265	3,674
	$ 82,507	$ 80,226	$ 89,495

ii.Interest expense

	Three months ended March 31,2026	Three months ended March 31,2025
Cheng Uei	$ 261	$ 352
Other related parties	123	27
	$ 384	$ 379

I.Loans from related parties:

Borrowings from related parties

(a) As of March 31, 2026, the balance of loans from related parties -Infinite Energy amounted was $388,934.

(b) Interest expense

	Three months ended March 31,2026
Infinite Energy	$ 4,819

The loan from a related party bears interest payable monthly from January 23, 2026 to January 23, 2027. The principal is repayable in full upon maturity, and interest is charged at an annual rate of 6.15%.

J.Loans to others and guarantee/endorse: Please refer to Notes 13(1) B.

(3) Key management compensation

	Three months ended March 31,2026		Three months ended March 31,2025	
Salaries and other short-term employee benefits	$	12,086	$	27,745
Post-employment benefits		340		644
	$	12,426	$	28,389

8. Pledged Assets

The Group's assets pledged as collateral is as follows:

	Book Value			
Pledged asset	March 31,2026	December 31,2025	March 31,2025	Purpose
Time deposits (shown as financial assets at amortised cost-current)	$ -	$ -	$ 21,131	Security deposit for customs expedited clearance、Guarantee issued for material purchases、Performance bond
Restricted bank deposits and pledged time deposits (show as financial assets at amortised cost-current)	5,106,716	4,940,666	12,869,570	Security deposit for customs expedited clearance、Guarantee issued for material purchases、Performance bond、Security for engineering performance guarantees、Short-term and long-term borrowings、Debt service reserve account、Promissory notes pledged as collateral
Guarantee deposits paid (show as other current assets)	226,827	109,770	998,577	Guarantee for Construction performane, performance bond
Guarantee deposits paid (show as other non-current assets)	466,441	662,514	485,316	Guarantee for electric energy transfer,deposits,guarantee and customs deposit
Time deposits(show as financial assets at amortised cost-non-current)	-	-	4,500	Guarantee for lease Performance
Restricted bank deposits and pledged time deposits(show as financial assets at amortised cost-non-current)	1,189,920	1,144,467	1,399,779	Impound, bond guarantee, performance guarantee and guarantee for developpment plan
Property, plant and equipment	12,993,978	12,973,602	8,868,173	Long and short-term borrowings
Investment Property	-	-	111,756	Long term borrowings
Investment in Joint Venture – Changpin Wind Power Co., Ltd. (accounted for using the equity method)	281,078	-	-	Long term borrowings
Shares of subsidiary's subsidiary Fuwei Power Co., Ltd.	759,856	464,877	-	Short-term notes and bills payable
	$ 21,024,816	$ 20,295,896	$ 24,758,802	

9. Significant Contingent Liabilities and Unrecognized Contract Commitments

(1) Contingencies

A. The Group's subsidiary, Shih Fong Power Co., Ltd. ("Shih Fong"), carried out the "Shih Fong Power's FongPing River and Its Tributary Hydroelectric Project" (the "Project") in Hualien County and planned to build a weir in FongPing River for hydropower plants to generate electricity. Since 2000, the Company has successively obtained the permit to build the infrastructure as an electricity enterprise and the work permit to operate power generation equipment as an electricity enterprise (the "Work Permit"). As the construction was unable to be completed on time, an extension was applied for according to the law year by year and the Work Permit was obtained as approved and issued by the Ministry of Economic Affairs. Certain litigations that ensued during the period of application for the renewal of the Work Permit were as follows:

(a) Administrative Appeal

The local indigenous peoples (the "Petitioners") filed a petition on May 14, 2021 with the Administrative Appeals Committee of the Executive Yuan (AAC), requesting "the suspension of the Project" and "the revocation of work permit in 2021 issued by the Ministry of Economic Affairs". Regarding the dispute with the former, the administrative appeal was dismissed from the AAC on May 31, 2021; and regarding the dispute with the latter, the decision of administrative appeal was rendered by the AAC on March 3, 2022 and the original administrative action was revoked.

In accordance with the decision of the AAC, the Ministry of Economic Affairs sent a letter to Shih Fong on March 10, 2022, ordering it to consult and obtain consent and participation from the indigenous peoples or tribes. Shih Fong disagreed with the judgement and filed an administrative litigation according to the law on April 29, 2022, requesting the Executive Yuan to revoke the decision of administrative appeal of Shih Fong's Work Permit in 2021. Currently, the case trial has been initiated by the court on November 9, 2022, and the case was dismissed by the Taipei High Administrative Court on March 14, 2024.

(b) Administrative litigation

The Petitioners disagreed with the decision to dismiss on May 31, 2021 by the AAC and filed an administrative litigation with the Taipei High Administrative Court (THAC). On December 3, 2021, the THAC rendered a judgement that the Project is suspended until the administrative litigation is finalised. The Ministry of Economic Affairs and Shih Fong disagreed with the abovementioned judgement and filed an counterappeal with the Supreme Administrative Court (SAC). On March 31, 2022, the SAC revoked the original verdict, excluding certain final judgements.

However, in order to conduct the construction smoothly in the future and respect the will of local peoples, Shih Fong sent a letter to the Zhuoxi Township Office on April 7, 2022, requesting it to consult and obtain consent from the tribes. Shih Fong completed relevant tribal consultation and obtained a majority of consent in December 2022 and sent a letter to the Bureau of Energy to report the results of the tribal consultation. Shih Fong had obtained the renewal Work Permit in 2021 and 2022 in December 2022 and the Work Permit in 2023 was renewed by the Ministry of Economic Affairs in February 2023. However, the Petitioners disagreed with the issuance of the Work Permit in 2023 by the Ministry of Economic Affairs and requested for a suspension until the administrative litigation is finalised. On September 28, 2023, the Supreme Court issued a ruling that "the execution shall be stayed until the administrative litigation is concluded and the certain litigation expenses shall all be abandoned." The Petitioners disagreed with the decision of dismiss on February 6, 2024 by the AAC and filed an administrative litigation with the THAC. The court's verdict is not made as of May 14, 2026.

Shih Fong had obtained the renewal Work Permit between 2024 and 2026 in February 2024 which will be valid until December 31, 2026. However, the Petitioners disagreed with the issuance of the Work Permit in 2024 by the Ministry of Economic Affairs and requested for a suspension and revocation of the issuance of the Work Permit in 2024 until the administrative litigation is finalised. The Petitioners of the aforementioned case disagreed with the decision of dismiss on August 5, 2024 by the AAC and filed an administrative litigation with the THAC. The case is under the judgement of the AAC. The court had not yet rendered a verdict as of May 14, 2026.

B. The Group's subcontractor (Xincheng Co., Ltd.) requested compensation from Shinfox Energy as it had objections to the payment of the construction. In May 2022, the court's first instance judgement was rendered. According to the judgement, Shinfox Energy shall pay $1,257 and its penalty interest to Xincheng Co., Ltd., and the Company's other litigations were dismissed. Shinfox Energy and Xincheng Co., Ltd. both disagreed with the judgement and filed an appeal. As of review reporting date, the case is still under trial with the court of second instance. However, since the final ruling has not yet been rendered by the court, it is unable to reasonably determine the exact amount of possible compensation. As of May 14, 2026, the case is still under trial with the court of second instance. Shinfox Energy will actively defend aforementioned litigation. However, due to the nature of unpredictability of legal cases, it is unable to reasonably determine the exact amount of possible compensation. The management assessed that the amount of the loss is not material to the financial statements.

C. The Group's second-tier subsidiary, Foxwell Energy Corporation Ltd. ("Foxwell Energy"), entered into a 'Transportation and Installment Contract of Wind Turbines in Wind Farm Site No. 26' with a Singapore contractor, Teras Offshore Pte. Ltd. As the contractor failed to submit the essential documents within the time frame prescribed in the contract, Foxwell Energy has the right to revoke the contract and has notified the contractor in writing of the termination of the contract. After receiving the written notice from Foxwell Energy, the contractor entrusted a lawyer on December 11, 2021 to request for compensation from Foxwell Energy, and state that it will refer the matter to arbitration if the compensation is not paid. On December 24, 2021, Foxwell Energy also appointed a lawyer to send a letter stating that it was a lawful termination of the contract and it reserves the right to claim compensation from the contractor. As of May 14, 2026, Foxwell Energy has not yet received the notice of arbitration submitted by the contractor to the arbitration institution, and the termination of the contract has no impact on the original construction contract and subsequent performance obligations.

D. On August 13, 2020, the Group's sub-subsidiary, Foxwell Energy, entered into an equipment procurement contract and an operation and maintenance contract with Taiwan Power Company ("Taiwan Power") for the Phase II of Taipower's Offshore Wind Power Project and the "Wind Farm Property Procurement and Installation Project" amounting to $56,588,000 and $6,300,000, respectively. The terms of the equipment procurement contract specifies that Foxwell Energy shall complete the foundation construction for wind turbine generator system and offshore substation as of September 30, 2024, shall complete all wind turbine generator system which shall be under the security constrained dispatch process as of September 30, 2025, shall complete the whole construction as of December 31, 2025 and shall provide 2-year warranties from the date of completion and acceptance of the whole construction. In addition, the equipment shall provide guaranteed generating capacity. The performance term of this project is divided into stages progress and the final completion deadline. The default penalty shall be computed until the termination date of the contract according to each stage of the project. The operation and maintenance contract specifies the terms such as the guaranteed annual availability and default penalty of all wind turbine generator system as well as the relevant rights and obligations of both parties. The contract period is 5 years from the time when all wind turbine generator systems are under the security constrained dispatch process. However, Foxwell Energy began construction in June 2024 with the completion of the heavy lift vessels, the project encountered consecutive typhoons and sudden strong winds that damaged the crane of the heavy lift vessels, necessitating repairs back at Taichung Port. This affected the installation schedule of the substructures for wind turbine. Since Foxwell Energy took on the contract, global inflation, rate hike, wars and other force majeure or uncontrollable events have led to increase international offshore wind power costs and a shortage of the large construction vessels. Therefore, Foxwell Energy Co., Ltd. had applied for an extension of the completion deadline to Taiwan Power in accordance with the contract terms and legal provisions in September 2024. Foxwell Energy obtained a letter from Taiwan Power, stating that catching up to the construction work is the priority goal and the applied matters are pending for further evidence. In June 2025, Foxwell Energy submitted the project to the Public Construction Commission (“PCC”) for mediation in accordance with the contract for the Phase II of Taipower’s Offshore Wind Power Project and the “Wind Farm Property Procurement and Installation Project”. As of March 30, 2026, Foxwell Energy had received confirmation from Taiwan Power Company that the total extension period was 96.5 days.The Group recognised a provision for potential losses. Please refer to Note 6(23) for details.

E. The Group's sub-subsidiary Foxwell Energy Co., Ltd. and its subcontractor are currently involved in disputes regarding the scope of work, variation costs, payment terms, retention amounts, and the recognition of related payments. The Renewable Energy Department of Taiwan Power Company has facilitated coordination meetings to assist both parties in discussing and negotiating the relevant issues.

In addition, during the negotiation process, Taiwan Vestas Offshore Wind Co., Ltd. proposed that the execution of the subsequent operation and maintenance ("O&M") contract be included as a precondition to the overall settlement agreement. As a result, the parties have not yet reached a consensus on certain commercial terms.

As of May 14, 2026, the disputed matters had not yet been resolved, and the parties were continuing their negotiations. Accordingly, the final terms of the agreement and the resulting impact on the Group's consolidated financial statements remain subject to the outcome of the ongoing negotiations.

F. There were disputes arising from the contract between the Group’s sub-subsidiary, SFE, and the subcontractors, Bernhard Weyres GmbH and Success Overseas International Corporation, during the construction execution period. Bernhard Weyres GmbH sent a letter and claimed that certain parts were lost in the process of returning the equipment. In addition, Bernhard Weyres GmbH claimed for compensation for equipment operation expenses, spare equipment expenses and demobilization expenses. Success Overseas International Corporation sent a letter and claimed for rents of the related equipment and construction expenses from SFE due to adjustment of construction progress, of which the abovementioned amount included the estimated rents and construction expenses for the periods when the equipment was not actually in use. Although the subcontractors claimed the amounts, they did not provide specific evidence or basis which was sufficient to support their loss calculations reasonably. In addition, the related attribution of responsibilities is pending for being clarified. As of May 14, 2026, the subcontractors have not formally appointed lawyers to file a complaint or bring specific legal claims against SFE. Thus, the Group did not accrue provisions related to the disputes for the month ended March 31, 2026.

G. On April 2, 2026, the Group's sub-subsidiary SFE received a judgment issued by the Singapore Court regarding the dispute with IQIP Singapore Pte. Ltd. Under the judgment, A is required to reach a settlement with the creditor within the deadline specified by the Court; otherwise, the creditor may apply to the Court for the compulsory winding up of SFE in accordance with applicable laws.

As of March 31, 2026, the Group had recognized a related payable of EUR 952 thousand in connection with the dispute. The difference between the amount recognized by the Group and the amount awarded by the Court of EUR 999 thousand was primarily attributable to interest accrued up to the date of the judgment.

As of May 14, 2026, the parties had not yet reached a final agreement on the related settlement terms.

(2)Commitments

A. As of March 31,2026,December 31, 2025 and March 31,2025, due to the performance guarantee of contracting the Phase II of Taipower's Offshore Wind Power Project, the "Wind Farm Property Procurement and Installation Project", the amounts of bank deposits and time deposits pledged by the Group to the banks (recorded as "Financial Assets at Amortised Cost") were $1,649,338,$1,644,520 and $5,431,487, respectively.

B. As of March 31,2026,December 31, 2025 and March 31,2025, the endorsement/guarantee amounts of credit line of the syndicated loan guaranteed by using the letters of guarantee issued by the subcontractor were $821,860 , $853,060 and $3,800,093, respectively.

C. Except as described in Note 9(2) A. and B., the Group's second-tier subsidiary, Shinfox Energy, provided performance guarantee on the subcontracted construction and the credit line on the guaranteed amount to the Group's second-tier subsidiary, Foxwell Energy amounting to $22,504,013 ,$24,035,547 and $28,372,560 as of March 31,2026,December 31, 2025 and March 31,2025,, respectively.

D. As of March 31,2026,December 31, 2025 and March 31,2025, in addition to the significant construction contracts listed in Note 6 (27), the letters of guarantee to be issued by the bank, which are required for performance guarantee under the contracted construction, purchasing renewable energy contracts, the warranty, and land leases for commercial port facilities, amounted to $536,342,$533,333 and $322,351, respectively.

E. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	March 31,2026	December 31,2025	March 31,2025
Equipment procurement contract			
Contract consideration	$ 4,912,094	4,441,064	$ 7,332,748
Unpaid amount	$ 2,600,062	$ 2,159,800	$ 5,785,675

	March 31,2026	December 31,2025	March 31,2025
Construction contract			
Contract consideration	$ 52,075,153	62,535,004	$ 53,596,709
Unpaid amount	$ 11,475,186	$ 15,531,697	$ 17,992,021

F. As of March 31,2026,December 31, 2025 and March 31,2025,, the commitment information related to the total consideration of significant construction contracts that the Group entered into with owners and the amount of unsatisfied performance obligations are provided in Notes 6(27) and 7(2).

G. The Group entered the operation and maintenance contract with Changyuan Wind Power Ltd., Beiyuan Wind Power Ltd. and Shinfox Power Co., Ltd. for WTGS and solar energy equipment. The contract specifies the terms such as the bonus and penalty of operation and maintenance as well as the relevant rights and obligations of both parties. The contract period is 20 years from the parallel connection date.

H. The Group's second-tier subsidiary, Foxwell Power, entered into a renewable energy purchase contract with the electricity enterprise. The yearly minimum purchase quantity and price were agreed in the contract. If the Group did not purchase the agreed quantity of electricity according to the contract, the Group had default obligations. As of March 31, 2026, the Group has no default arising from this contract.

I. The Group's second-tier subsidiary, Foxwell Power, entered into renewable energy sales contracts with power customers. The performance period of power sales and the committed yearly minimum power sales were agreed in the contract. If the Group did not provide the agreed quantity of electricity according to the contract, the Group had default obligations. As of December 31, 2025, the Group has no default arising from this contract.

10. Significant Disaster Loss

None

11. Significant Subsequent Events

A. On May 7, 2026, the Board of Directors of the Group's sub-subsidiary Smart Power System Australia Pty Ltd. approved a cash capital increase of AUD 600 thousand. The record date for the issuance of the new shares was June 1, 2026, and the entire cash capital increase was subscribed by the Group's sub-subsidiary Smart Power System Co.,Ltd..

B. The Group's sub-subsidiary Foxwell Power Co., Ltd., acting as the EPC contractor for the energy storage project of the Group's sub-subsidiary Billion Sun Energy Storage Technologies Inc., encountered construction protests at the project site. In addition to actively assisting Billion Sun Energy Storage Technologies Inc. in responding to the concerns raised by local stakeholders, Foxwell Power Co., Ltd., taking into consideration its operational and financial risk management, formally notified Billion Sun Energy Storage Technologies Inc. on April 16, 2026, pursuant to the relevant contractual provisions, that it would implement a temporary suspension of construction commencing on April 24, 2026. Based on the Group's assessment, the temporary suspension has not had any other material impact on the Group's operations, other than delaying the scheduled completion of the energy storage project. In addition to expediting the bank financing process, the Group is also concurrently refining its plan for the resumption of construction.

C. The work support vessel owned by the Group's sub-subsidiary SFE was subject to a provisional attachment in January 2026 upon the application of Sheffield Green (Asia) Pte. Ltd. ("Sheffield") to the Taichung District Court pursuant to Article 114, Paragraph 1 of the Compulsory Execution Act, due to outstanding vessel-related payables owed by S to Sheffield.Subsequently, SFE settled the outstanding amounts due to Sheffield in March 2026 and, through its legal counsel, filed an application with the Court to revoke the provisional attachment in accordance with applicable laws. However, as of March 31, 2026, other creditors, including Blue Sea Offshore Transport Co., Ltd., SIKA TAIWAN LIMITED, Franklin Offshore International Pte. Ltd., and Enchong Co., Ltd., had joined the enforcement proceedings against the same vessel, with aggregate claims amounting to USD 11,627 thousand.On April 1, 2026, the Group received a notice from the Court's Enforcement Division confirming that the vessel remained under attachment. As of May 14, 2026, S was continuing to negotiate with the relevant creditors regarding the settlement of the outstanding debts and the release of the vessel from attachment, and the outcome of such negotiations remained uncertain.Prior to March 31, 2026, the Group had made partial repayments totaling USD 2,894 thousand. Based on the information available, the Group assessed the nature and amount of its obligations and recognized the related trade payables and expenses based on the most likely amount. As of March 31, 2026, the related balance recognized amounted to USD 8,719 thousand.The amount claimed by the creditors differs from the amount recognized by the Group, primarily because the creditors have also claimed additional interest.

D. In addition to the vessel attachment and debt dispute described in Note 3 above, the Group's sub-subsidiary SFE received a notice from the Singapore International Arbitration Centre (SIAC) on April 7, 2026, informing SFE that Enchong Co., Ltd. had commenced arbitration proceedings in relation to outstanding vessel-related charges owed by SFE.In addition to pursuing the legal actions described in Note 3 above, Enchong Co., Ltd. also applied to the Singapore International Arbitration Centre (SIAC) to commence arbitration proceedings and sought a provisional attachment over the vessel equipment currently owned by S and located at a shipyard in the People's Republic of China.As of May 14, 2026, the provisional attachment had been executed. The final outcome of the arbitration proceedings remains uncertain

E. On April 15, 2026, the Group's sub-subsidiary SFE received legal documents issued by the Ningbo Maritime Court of the People's Republic of China. According to the documents, Ganghang Shipping Agency (Zhoushan) Co., Ltd. claimed that S had outstanding payments of USD 1,538 thousand relating to vessel modification works and applied to the Court for a pre-litigation attachment over the relevant vessel.As of May 14, 2026, the Group was continuing to negotiate with the relevant creditor regarding the settlement of the outstanding debt. The Group intends to alleviate its current financial difficulties through the disposal of the vessel and related equipment. The final outcome of the matter and its impact on the Group's financial statements remain subject to the outcome of the ongoing negotiations and the related court proceedings.The Group has recognized a related payable of USD 1,522 thousand in connection with the dispute. The difference between the amount claimed by the creditor and the amount recognized by the Group is primarily attributable to additional interest claimed by the creditor.
F. The construction vessel owned by the Group's sub-subsidiary SFEH was detained by the Malaysian Maritime Enforcement Agency on April 10, 2026, due to its failure to strictly comply with the designated berthing and positioning instructions.Subsequently, after S settled the vessel-related charges payable to GAC Cargo Systems (Malaysia) Sdn. Bhd. in the same month, it obtained a court order for the release of the vessel from detention on April 26, 2026.
G. On April 17, 2026, the Board of Directors of the Group's ultimate parent company, Cheng Uei Precision Industry Co., Ltd. , approved the acquisition of the 100% equity interest in Synergy Co., Ltd. previously held by the Group's sub-subsidiary Shinfox Energy Co., Ltd.. The transaction price was determined with reference to the fairness opinion on the share transaction issued by an independent expert. The total transaction consideration amounted to NT$800,100 thousand.
H. On April 16, 2026, the Group's sub-subsidiary Foxwell Energy Corporation Ltd. received a Mediation Settlement Agreement issued by the Public Construction Commission, Executive Yuan. Under the settlement, Foxwell Energy Corporation Ltd. agreed to waive all claims arising from the Phase II Offshore Wind Farm Project – Procurement and Installation of Wind Farm Facilities Contract for all disputes incurred up to December 31, 2025, and not to assert any further claims against Taiwan Power Company in relation to such disputes. However, this settlement does not affect A's right to apply for an extension of the contract period in accordance with the provisions of the relevant contract.Pursuant to the settlement agreement, Taiwan Power Company agreed to pay NT$5,556,934 thousand (exclusive of miscellaneous taxes and value-added tax), and the entire amount will be disbursed directly by Taiwan Power Company to the subcontractors under a direct payment (supervised payment) arrangement.
I. Pursuant to the relevant contract, the Group's sub-subsidiary Youde Wind Power Co., Ltd. was required to provide the second-stage performance bond of approximately NT$700 million for the Offshore Wind Project Phase 3-2 by May 17, 2026.In consideration of the Group's overall funding plan and the related administrative arrangements, Youde Wind Power Co., Ltd.'s Board of Directors resolved on May 13, 2026 to submit a formal application to the Ministry of Economic Affairs requesting an extension of the deadline for providing the performance bond.As of May 14, 2026, the Group was awaiting the response from the competent authority and confirmation of the related follow-up arrangements.

J. On May 6, 2026, the Group's subsidiary Foxlinkimage Co., Ltd. approved a loan facility of NT$280,000 thousand to the Group's sub-subsidiary Shinfox Energy Co., Ltd. The loan term is from May 6, 2026 to November 5, 2026, with the principal repayable in a lump sum upon maturity and bearing interest at an annual rate of 2.2%.As collateral for the loan, Shinfox Energy Co., Ltd. pledged 36,000 thousand shares of SHINFOX NATURAL GAS CO., LTD.and 19,820 thousand shares of Eastern Rainbow Green Energy Environmental Technology Co., Ltd. held by it.

K. On April 15, 2026, the Group's subsidiary Foxlinkimage Co., Ltd. approved a loan facility of NT$154,000 thousand to the Group's sub-subsidiary Foxwell Energy Corporation Ltd.. The loan term is from April 15, 2026 to May 31, 2026, with the principal repayable in a lump sum upon maturity and bearing interest at an annual rate of 2.1%.

L. The secured bank loan of the Group's sub-subsidiary SFE with Taiwan Shin Kong Commercial Bank matured on May 2, 2026, and SFE was unable to repay the outstanding balance when due. Accordingly, SFE had overdue long-term bank borrowings amounting to USD 15,000 thousand.The delay in repayment was primarily attributable to the fact that Shinfox Energy Co., Ltd. and Foxwell Energy Corporation Ltd. were required by their lending banks to make early repayments of their borrowings, while additional contract proceeds received were subject to a direct payment arrangement. As a result, the funds originally intended to be advanced to SFE were no longer available.The Group's management has been actively negotiating with the lending bank and paid accrued interest of approximately USD 75 thousand on May 8, 2026. As of May 14, 2026, discussions regarding the extension of the loan maturity and the subsequent repayment arrangements were still ongoing.

M. During the second quarter of 2026, the Group's sub-subsidiary Foxwell Energy Corporation Ltd. entered into an agreement with the Export-Import Bank of the Republic of China to extend the maturity of its short-term borrowings. The outstanding loan amounted to NT$800,000 thousand, and the maturity date was extended from April 22, 2026 to July 18, 2026.

N. During the second quarter of 2026, the Group's sub-subsidiary Foxwell Energy Corporation Ltd. entered into an agreement with Bank of Panhsin to extend the maturity of its short-term borrowings. The outstanding loan amounted to NT$100,000 thousand, and the maturity date was extended from April 11, 2026 to July 11, 2026.

O. On April 17, 2026, the Board of Directors of the Group's equity-accounted investee Power Channel Limited approved the proposed disposal of 14,532 thousand shares of Sharetronic Data Technology Co.,Ltd at a price of RMB172.16 per share, for a total transaction consideration of RMB2,501,829 thousand.Power Channel Limited expects to recognize a gain on disposal before income tax of approximately NT$10,350,644 thousand. Based on the Group's 35.75% equity interest in Power Channel Limited, the Group is expected to recognize investment income of approximately NT$3,700,355 thousand under the equity method.

P. As of May 14, 2026, the Group's sub-subsidiary Shinfox Energy Co., Ltd. had disposed of shares of Foxwell Power Co., Ltd. through a series of market transactions. Following such disposals, its shareholding in Foxwell Power Co., Ltd. decreased from 40.78% to 39.85%.

Q. The Group's sub-subsidiary Shinfox Energy Co., Ltd. announced and filed its first-quarter 2026 financial report in accordance with Article 36 of the Securities and Exchange Act, which indicated that its net worth had become negative. Accordingly, pursuant to Article 50-1, Paragraph 1, Subparagraph 9 and Article 52, Paragraph 1 of the Taiwan Stock Exchange Corporation Operating Rules, the Taiwan Stock Exchange announced that the securities of Shinfox Energy Co., Ltd.would be delisted effective June 23, 2026.

12. Others

(1)Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2)Financial instruments

A.Financial instruments by category

	March 31,2026	December 31,2025	March 31,2025
Financial assets			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	$ -	$ 739	$ 1,778
Financial assets at fair value through other comprehensive income Designation of equity instrument			
Financial assets at amortised cost	$ 2,724,758	$ 2,841,182	$ 3,680 317
Cash and cash equivalents	$ 6,100,937	$ 7,746,562	$ 8,758,507
Financial assets at amortised Cost	7,649,740	7,443,714	14,782,111
Notes receivable	29,392	26,630	10 381
Accounts receivable (include ing re-lated parties)	1,722,729	1,596,572	1,476,792
Other receivables(include ing related parties)	421,564	735,205	38,532
Guarantee deposits paid	706,840	785,395	1,504,427
	$ 16,631,202	$ 18,334,078	$ 26,570 750
Financial liabilities			
Short-term borrowings	$ 11,857,517	$ 12,133,297	$ 10,539,259
Short-term notes and bills payable	3,755,503	4,912,426	4,216,902
Notes payable	2,202	137	5,299
Accounts payable (includ Ing related parties)	6,475,389	6,339,356	4,169,900
Other payables (including related par ties)	2,932,517	1,982,214	1,939,727
Long-term borrowings (including cur rent portion)	27,855,257	29,488,372	25,904,053
Guarantee deposits received	45,367	47,999	32,074
	$ 52,923,752	$ 54,903,801	$ 46,807,214
Lease liability	$ 994,326	$ 988,078	$ 459,771

B.Financial risk management policies

(a)The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. To reduce the adverse impact on the financial performance of the Group caused by uncertainty, the Group undertakes forward exchange contracts to hedge against exchange rate risks; the derivative instruments undertaken by the Group are for hedging purposes and not for trading or speculation.

(b)Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies,evaluates and hedges financial risks in close co-operation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C.Significant financial risks and degrees of financial risks

(a)Market risk

Exchange rate risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currencies, primarily with respect to the USD and RMB. The foreign exchange rate risk arises from future commercial transactions and recognized assets and liabilities.

ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group entities are required to hedge their entire foreign exchange risk exposure with the Group treasury. Exchange rate risk is measured through a forecast of the highly probable USD and RMB expenditures.

iii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: RMB). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	March 31,2026		
	Foreign currency amount(In thousands)	Exchange rate	Book value (NTD)
(Foreign currency:functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 48,964	31.9950	$ 1,566,603
RMB:NTD	72,137	4.6240	333,561
JPY : TWD	15,931	0.2005	3,194
HKD:NTD	7,742	4.0810	31,595
EUR:NTD	166	36.7100	6,094
HKD:RMB	3,080	0.8830	12,569
USD:RMB	7,488	6.9194	239,579
USD : HKD	14,626	7.8400	467,959
SGD : USD	235	0.7751	5,831
USD : VND	217	26,663.0000	6,935
Financial liabilities			
Monetary items			
USD:NTD	$ 30,370	31.9950	$ 971,688
RMB:NTD	6,265	4.6240	28,969

JPY:NTD	28.480	0.2005	5,710
USD:RMB	1,945	6.9194	62,230
USD:HKD	1,137	7.8400	36,378
SGD : USD	967	0.7751	23,981
EUR : USD	10,255	1.1474	376,475

	December 31,2025		
	Foreign currency amount(In thousands)	Exchange rate	Book value (NTD)
(Foreign currency:functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 57,597	31.4300	$ 1,810,274
RMB:NTD	126,153	4.4716	564,106
JPY : TWD	15,289	0.2008	3,070
HKD:NTD	8,195	4.0380	33,091
EUR:NTD	182	36.9000	6,716
HKD:RMB	3,081	0.9032	12,441
USD:RMB	4,633	7.0288	145,623
USD : HKD	13,467	7.7836	423,267
SGD : USD	54	0.7779	1,288
USD : VND	1,413	26,192.0000	44,425
Financial liabilities			
Monetary items			
USD:NTD	$ 47,270	31.4300	$ 1,485,696
RMB:NTD	15,091	4.4716	67,481
JPY:NTD	31,417	0.2008	6,309
USD:RMB	2,464	7.0288	77,443
USD:HKD	2,005	7.7836	63,017
SGD:USD	592	0.7779	14,124
EUR:USD	5,700	1.1740	210,337

	March 31,2025		
	Foreign currency amount(In thousands)	Exchange rate	Book value (NTD)
(Foreign currency:functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 66,156	33.2050	$ 2,196,710
RMB:NTD	66,638	4.5730	304,736
HKD:NTD	1,372	4.2680	5,856
EUR:NTD	166	35.9700	5,971
HKD:RMB	3,076	0.9228	2,839
USD:RMB	22,131	7.1782	158,861
Financial liabilities			

Monetary items					
USD:NTD	$	23,121	33.2050	$	767,733
RMB:NTD		8,164	4.5730		37,334
USD:RMB		2,656	7.1782		19,065
USD:HKD		749	7.7800		5,827
JPY:NTD		25,263	0.2227		5,626

D.The total exchange gain (loss), including realized and unrealized, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2026 and 2025 amounted to $77,904 and ($1,743), respectively.

E. Analysis of foreign currency market risk arising from significant foreign ex change variation:

	Three months ended March 31,2026				
	Sensitivity analysis				
	Degree of Variation	Effect on profit or loss before tax		Effect on other comprehensive income	
(Foreign currency: functional currency)					
Financial assets					
Monetary items					
USD:NTD	1%	$	15,666	$	-
RMB:NTD	1%		3,336		-
JPY:NTD	1%		32		-
HKD:NTD	1%		316		-
EUR:NTD	1%		61		-
HKD:RMB	1%		126		-
USD:RMB	1%		2,396		-
USD:HKD	1%		4,680		-
SGD:USD	1%		58		-
USD : VND	1%		69		-
Financial liabilities					
Monetary items					
USD:NTD	1%	$	9,717	$	-
RMB:NTD	1%		290		-
JPY:NTD	1%		57		-
USD:RMB	1%		622		-
USD:HKD	1%		364		-
SGD:USD	1%		240		-
EUR: USD	1%		3,765		-

(Foreign currency: functional currency)	Three months ended March 31,2025		
	Sensitivity analysis		
	Degree of Variation	Effect on profit or loss before tax	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 21,967	$ -
RMB:NTD	1%	3,047	-
HKD:NTD	1%	59	-
EUR:NTD	1%	60	-
HKD:RMB	1%	28	-
USD:RMB	1%	1,589	-
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 7,677	$ -
RMB:NTD	1%	373	-
USD:RMB	1%	191	-
USD:HKD	1%	58	-
JPY:NTD	1%	56	-

Price risk

i. The Group’s equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

ii. The Group’s investments in equity securities comprise shares issued by listed and unlisted companies at home and abroad. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, profit net of tax for the three months ended Mar 31, 2026 and 2025 would have increased/decreased by $0 and $14, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. And other components of equity would have increased/decreased by $21,798and $29,443, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

i. The Group’s main interest rate risk arises from short-term borrowings and long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk.For the three months ended March 31,2026 and 2025, the Group's borrowings were denominated in New Taiwan Dollars and US Dollars.

ii. If the borrowing interest rate had increased/decreased by 0.1% with all other variables held constant, profit, net of tax for the three months ended March 31, 2026 and 2025 would have decreased or increased by $33,151 and $32,528, respectively. The main factor is that changes in interest expense result in floating-rate borrowings.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contractual obligations. The main factor is that counterparts could not repay in full the accounts receivable based on the agreed terms.

ii. The Group manages their credit risk, taking into consideration the entire group's concern. According to the Group's credit policy, each local entity in the Group is responsible for managing and analyzing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with the limits set by the Board of Directors. The utilization of credit limits is regularly monitored.

iii. The Group adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:
If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

iv. The default occurs when the contract payments are past due over 90 days.

v. The Group classifies customers' accounts receivable and contract assets in accordance with default situation. The Group applies the simplified approach using provision matrix to estimate expected credit loss under the provision matrix basis.

vi. The Group used the forecastability to adjust the historical and timely information to assess the default possibility of accounts receivable. On March 31,2026, December 31, 2025 and March 31, 2025, the provision matrix is as follows:

	Expected loss rate	Total book value	Loss allowance
March 31,2026			
Not past due	0.02%~20.07%	$ 1,386,518	$ 5,407
Up to 30 days past due	0.02%~52.33%	177,250	17,633
31~90 days past due	0.02%~63.19%	2,808	562
91~180 days past due	100%	132	132
Over 181 days past due	100%	1,691	1,691
		$ 1,568,399	$ 25,425

	Expected loss rate	Total book value	Loss allowance
December 31,2025			
Not past due	0.02%~20.46%	$ 1,403,413	$ 13,332
Up to 30 days past due	0.02%~59.31%	156,940	8,701
31~90 days past due	0.02%~71.53%	4,479	896
91~180 days past due	100%	-	-
Over 181 days past due	100%	4,016	4,016
		$ 1,568,848	$ 26,945

	Expected loss rate	Total book value	Loss allowance
March 31,2025			
Not past due	0.03%~1.38%	$ 1,193,000	$ 358
Up to 30 days past due	0.03%~24.88%	241,213	20,777
31~90 days past due	0.03%~73.86%	11,325	2,265
91~180 days past due	100%	158	158
Over 181 days past due	100%	2,093	2,093
		$ 1,448,089	$ 25,651

vii. Movements in relation to the Group applying the modified approach to provide loss allowance for accounts receivable and contract assets are as follows:

	2026
	Accounts receivable
At January 1	$ 26,945
Provision for impairment	(1,520)
At March 31	$ 25,425

	2025
	Accounts receivable
At January 1	$ 24,270
Provision for impairment	1,381
At March 31	$ 25,651

VIII. The Group's financial assets measured at amortized cost consist of pledged time deposits and restricted bank deposits, which are considered to have low credit risk. Therefore, the expected credit loss is measured based on a 12-month expected credit loss model for the period. No significant allowance for credit losses was recognized.

(c)Liquidity risk

The table below analyses the Group’s non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Non-derivative financial liabilities

March 31,2026	Less than 1 year	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 12,387,937	$ -	$ -
Short-term notes and bills payable	3,770,200	-	-
Notes payable	2,202	-	-
Accounts payable (Related parties)	6,475,389	-	-
Other payables (Related parties)	2,932,517	-	-
Lease liability	167,226	359,464	610,709
Bonds payable	2,031,800	-	-
Long-term borrowings (including current portion)	20,094,814	7,504,473	3,730

Non-derivative financial liabilities

December 31,2025	Less than 1 year	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 12,218,336	$ -	$ -
Short-term notes and bills payable	4,922,400	-	-
Notes payable	137	-	-
Accounts payable (Related parties)	6,339,356	-	-
Other payables (Related parties)	1,982,214	-	-
Lease liability	154,671	370,794	608,976
Bonds payable	2,031,800	-	-
Long-term borrowings (including current portion)	17,758,845	10,376,516	346,905

Non-derivative financial liabilities

March 31,2025	Less than 1 year	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 10,646,357	$ -	$ -
Short-term notes and bills payable	4,230,200	-	-
Notes payable	5,299	-	-
Accounts payable (Related parties)	4,169,900	-	-
Other payables (Related parties)	1,939,727	-	-
Lease liability	109,557	251,981	140,273
Bonds payable	-	2,031,800	-
Long-term borrowings (including current portion)	16,910,809	10,261,168	77,998

(3)Financial instruments

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. An active market refers to a market in which transactions for an asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are ob servable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's in vestment in unlisted stocks is included in Level 1.

B. Fair value information on investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable and other payables are approximate to their fair values.

March 31,2026

	Book Value	Fair value Level1	Level2	Level3
Financial liabilities:				
Bonds payable	$ 2,029,333	$ -	$ 2,011,685	$ -

December 31,2025

	Book Value	Fair value Level1	Level2	Level3
Financial liabilities:				
Bonds payable	$ 2,028,284	$ -	$ 2,003,761	$ -

March 31,2025

	Book Value	Fair value Level1	Level2	Level3
Financial liabilities:				
Bonds payable	$ 1,989,379	$ -	$ 1,974,706	$ -

(b) The methods and assumptions of fair value estimate are as follows:
Bonds payable is measured at present value, which is calculated based on the cash flow expected to be paid and discounted using a market rate prevailing at balance sheet date.

D. The related information of financial and non-financial instruments measured at fair value level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

March 31,2026	Level1	Level2	Level3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through other comprehensive income				
Equity securities	$ 2,060,828	$ -	$ 663,930	$ 2,724,758

December 31,2025	Level1	Level2	Level3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	$ 739	$ -	$ -	$ 739
Financial assets at fair value through other comprehensive income				
Equity securities	2,180,480	-	660,702	2,841,182
Embedded derivatives				
Put options of convertible bonds	-	-	-	-
	$ 2,181,219	$ -	$ 660,702	$ 2,841,921

March 31,2025	Level1	Level2	Level3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	$ 1,168	$ -	$ -	$ 1,168

Financial assets at fair value through other comprehensive income				
Equity securities	$ 3,102,571	-	577,746	3,680,317
Embedded derivatives				
Put options of convertible bonds	-	610	-	610
	$ 3,103,739	$ 610	$ 577,746	$ 3,682,095

E. The methods and assumptions the Group used to measure fair value are as follows:

(a) The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Listed shares
Market quoted price	Closing price

(b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes.

(c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange, swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

(d) The valuation of derivative financial instruments is based on a valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

(e) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. Price information and parameters used in valuation were carefully assessed and was adjusted according to current market conditions.

(f) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality

F. For the three months ended March 31, 2026 and 2025, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of Level 3 for the three months ended March 31,2026 and 2025:

	2026	2025
At January 1	$ 660,702	$ 512,405
Purchase	-	63,720
Loss recognised in other comprehensive income	18	-
Effect of exchange rate changes	3,210	1,621
At March 31	$ 663,930	$ 577,746

H. For the three months ended March 31, 2026 and 2025,information on transfers into Level 3 is provided in Note6(3).
I. Treasury segment is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.
J. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31,2026	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument: :					
Unlisted shares	$ 149,836	Market comparable companies	Discount for lack of marketability	20%~50%	The higher the discount for lack of marketability, the lower the fair value Not applicable
	514,094	Net asset valre	Not applicable	-	Not applicable

	Fair value at December 31,2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument: :					
Unlisted shares	$ 135,671	Market comparable companies	Discount for lack of marketability	20%~50%	The higher the discount for lack of marketability, the lower the fair value Not applicable
	525,031	Net asset valre	Not applicable	-	Not applicable

	Fair value at March 31,2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument: :					
Unlisted shares	$ 110,186	Market comparable companies	Discount for lack of marketability	21.27%~50%	The higher the discount for lack of marketability, the lower the fair value Not applicable
	467,560	Net asset valre	Not applicable	-	Not applicable

K. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorized within Level 3 if the inputs used to valuation models have changed:

			March 31,2026			
			Recognised in profit or loss		Recognised in other comprehensive income Favourable Unfavourable	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±5%	$ -	$ -	$ 7,492	($ 7,492)

			December 31,2025			
			Recognised in profit or loss		Recognised in other comprehensive income Favourable Unfavourable	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±5%	$ -	$ -	$ 6,784	($ 6,784)

			March 31,2025			
			Recognised in profit or loss		Recognised in other comprehensive income Favourable Unfavourable	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±5%	$ -	$ -	$ 5,509	($ 5,509)

13. Supplemental Disclosures

(1) Significant transaction information

A. Loans to others: Please refer to table 1.
B. Provision of endorsements and guarantees to others: Please refer to table 2.
C. The holding of marketable securities at the end of the period (not including sub sidiaries, associates and joint ventures): Please refer to table 3.
D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 4.
E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 5.
F. Significant inter-company transactions during the reporting periods: Please refer to table 6.

(2) Information for investors

Names, locations and other information about investee companies (not including in vestors in Mainland China): Please refer to table 7.

(3)Information on investments in Mainland China

A. Basic information: Please refer to table 8.

B. Significant transactions conducted with investors in Mainland China directly or indirectly through other companies in the third areas：

Significant transactions with Mainland China invested companies directly or indirectly through third-party territories and their prices, payment terms, and unrealized gains/losses: please refer to Note 13(1)F for details on significant transactions between the Company and its subsidiaries with Mainland China invested companies for the year ended December 31, 2025.

14. Segment Information

(1) General information

The Group has classified the reportable operating segments based on product types. The Company's operations and segmentation are both developed according to the product types. The current main product types are: 3C components, systems and peripheral products, 3C product retail and others.

(2) Measurement of segment information

The Board of Directors assesses the performance of the operating segments based on the operating income(loss).

(3) Information about segment profit or loss,assets and liabilities

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

Three months ended March 31,2026

	Systems and peripheral Products department	3C product Retail Department	3C component department	Energy service management	Adjustment	Total
Revenue from external customer	$ 1,150,911	$ 557,334	$ 54,615	$ 4,190,008	$ -	$ 5,952,868
Inter-segment revenue	-	-	-	(150)	150	-
Inter-segment revenue	$ 1,150,911	$ 557,334	$ 54,615	$ 4,189,858	$ 150	$ 5,952,868
Segment income (loss)	$ 218,539	$ 23,586	($ 41,084)	$ 1,688,392	($ 8,202)	$ 1,881,231

Three months ended March 31,2025

	Systems and peripheral Products department	3C product Retail Department	3C component department	Energy service management	Adjustment	Total
Revenue from external customer	$ 1,303,778	$ 302,730	$ 70,053	$ 5,694,077	$ -	$ 7,370,638
Inter-segment revenue	-	-	-	26	(26)	-
Inter-segment revenue	$ 1,303,778	$ 302,730	$ 70,053	$ 5,694,103	($ 26)	$ 7,370,638
Segment income (loss)	$ 197,704	($ 13,364)	($ 38,248)	$ 641,800	($ 26,427)	$ 761,465

(4) Reconciliation for segment income (loss)

The external revenue and segment profit (loss) reported to the chief operating decision-maker is measured in a manner consistent with revenue and profit (loss) before tax in the financial statements. Therefore, no reconciliation was needed.

A reconciliation of reportable segment income or loss to the income/(loss) before tax from continuing operations for the three months ended March 31,2026 and 2025 is provided as follows:

	Three months ended March 31,2026	Three months ended March 31,2025
Reportable segments income	$ 1,881,231	$ 761,465
Unrealised financial instrument gains		
Non-operating income and expenses, net	(131,809)	(232,811)
Income before tax from continuing operations	$ 1,749,422	$ 528,654

FIT HOLDING CO., LTD.

Loans to others

Three months ended March 31, 2026

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

No.	Creditor	Borrower	General ledger account	Is a related party	Balance as at January 1, 2026	Shares held as at March 31,2026	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	e as at March 3		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted	Footnote
													Item	Value			
1	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Y	184,960	184,960	184,960	3.00%	2	-	Operations	-	-	-	1,015,174	1,015,174	
2	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables-related parties	Y	231,200	231,200	164,614	3.00%	2	-	Operations	-	-	-	397,373	397,373	
3	Power Quotient Technology (YANCHENG) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Y	231,200	231,200	231,200	3.00%	2	-	Group capital movement	-	-	-	780,522	780,522	
3	Power Quotient Technology (YANCHENG) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Other receivables	Y	356,048	356,048	356,048	3.00%	2	-	Group capital movement	-	-	-	780,522	780,522	
4	Dongguan Hanyang Computer Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Y	23,120	23,120	-	3.45%	2	-	Operations	-	-	-	423,914	423,914	
5	Shinfox Energy Co. Ltd.	Shinfox Far East Company Pte.Ltd.	Other receivables-related parties	Y	2,000,000	2,000,000	2,000,000	1.98%	2	-	Group capital movement	1,414,174	-	-	-	-	Note3/4
5	Shinfox Energy Co. Ltd.	Shinfox Far East (Taiwan) Company Pty Ltd.	Other receivables-related parties	Y	450,000	450,000	450,000	2.97%	2	-	Group capital movement	312,047	-	-	-	-	Note3/4
6	Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte.Ltd.	Other receivables	Y	9,032,032	9,032,032	9,032,032	0.00%	2	-	Group capital movement	6,384,107	-	-	1,922,229	1,922,229	Note3
7	Shinfox Natural Gas Co., Ltd.	Shinfox Far East Company Pte. Ltd.	Other receivables	Y	48,119	-	-	2.97%	2	-	Group capital movement	-	-	-	126,347	126,347	
7	Shinfox Natural Gas Co., Ltd.	Foxwell Energy Corporation Ltd.	Other receivables	Y	105,000	105,000	105,000	3.00%	2	-	Group capital movement	-	-	-	126,347	126,347	
8	Synergy Co., Ltd.	Xinwei Power Corporation Ltd.	Other receivables	Y	10,000	10,000	10,000	3.00%	2	-	Group capital movement	-	-	-	636,357	636,357	

Note 1: Fill in the nature of the loan as follows:

(1) Fill in 1 for business transaction.

(2) Fill in 2 for short-term financing

Note 2: The Company's and its subsidiaries' limits on loans to singal party and total loans are calculated based on the Company's and its subsidiaries' "Procedures for Provision of Loans".

(a) Total limit on loans granted to the companies having business relationship with the Company is 40% of the Company's net assets, limit on loans granted to a single party is 150% of the amount of business transactions between the creditor and borrower in the current year; the amount of business transactions means the higher between sales and purchases.

(b) Limit on total loans to parties with short-term financing is 40% of the Company's net assets; but limit on loans to a single party is 30% of the Company's net assets.

(c) Ceiling on total loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies is 100% of their net asset value. The total amount of loans granted to a single company should not exceed 100% of the net assets. Financing period shall not be more than 3 years.

(d) Among the Company and the parent company or subsidiaries, or loans between the Company's subsidiaires, excluding the loans to others qualifying the abovementioned condition, (c), the authorised limit on the Company's or the Company's subsidiaries' loans to a singal party shall be lower than 10% of the company's net assets based on the company's lastest financial statements.

(e) Limit on total loans and individual limit on lonas to others of the Company's subsidiaries are both under 40% of the Company's net assets.

Note 3:3：The applicable limits have been exceeded; the Company's sub-subsidiary, Shinfox Energy have, in accordance with the Procedures for Provision of Loans, formulated an improvement plan and intend to submit the plan to the Board of Directors.

Note 4 :As the lending company had a negative net worth as of the current period, the maximum amount available for loans to any individual counterparty and the aggregate amount available for loans were both NT$0.

FIT HOLDING CO., LTD.

Provision of endorsements and guarantees to others

Three months ended March 31, 2026

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

		Party being endorsed/guaranteed												
Number	Endorser/ guarantor	Company name	Relationship with the endorser/ guarantor (Note 1)	Limit on endorsements/ guarantees provided for a single party (Note 2)	Balance as at January 1, 2026	Shares held as at March 31,2026	Actual amount drawn down	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Balance as at March 31, 2026	Footnote
0	FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	2	$ 17,894,538	$ 2,760,000	$ 2,760,000	$ 2,245,000	$ -	92.54	$ 17,894,538	Y	N	N	Note3
0	FIT Holding Co., Ltd.	Glory Science Co., Ltd.	2	17,894,538	1,310,000	1,310,000	780,000	-	43.92	17,894,538	Y	N	N	Note3
1	Foxlink Image Technology Co., Ltd.	Power Quotient International Co., Ltd.	4	15,227,622	200,000	200,000	-	-	6.71	15,227,622	N	N	N	
2	Shinfox Energy Co. Ltd.	Foxwell Energy Corporation Ltd.	2	-	19,974,345	19,956,997	10,026,441	-	669.15	-	N	N	N	Note3/4
2	Shinfox Energy Co. Ltd.	Kunshan Jiuwei Info Tech Co., Ltd.	2	-	69,360	69,360	50,219	-	2.33	-	N	N	Y	Note3/4
2	Shinfox Energy Co. Ltd.	Youde Wind Power Co.,Ltd	2	-	700,000	700,000	595,000		23.47	-	N	N	N	Note3/4
2	Shinfox Energy Co. Ltd.	Taiwan Shinfox Far East Company Pte. Ltd.	2	-	1,420,000	1,420,000	920,000	-	47.61	-	N	N	N	Note3/4
2	Shinfox Energy Co. Ltd.	SFE Developer Company Corporation	2	-	4,799,520	4,799,520	4,799,520	-	160.92	-	N	N	N	Note3/4/5
2	Shinfox Energy Co. Ltd.	Shinfox Far East Company Pte.Ltd.	2	-	5,870,122	5,743,103	5,743,103	-	192.57	-	N	N	N	Note3/4/5
2	Shinfox Energy Co. Ltd.	Changpin Wind Power Ltd.	6	-	370,000	370,000	370,000	281,078	12.41	104,401,410	N	N	N	Note3/4
3	Smart Power System Co.Ltd.	BL ANAKIE SOLAR PTY LTD	6	311,619	42,895	42,374	42,374	40,000	1.42	623,328	N	N	N	

Note 1: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The endorser/guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.

(3) The endorsed/guaranteed company owns directly and indirectly more than 50% voting shares of the endorser/guarantor parent company.

(4) The endorser/guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company.

(5) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.

(6) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

(7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Note 2: Total limit or limit on loans to a singal party of the Company's and subsidiaires is calculated in accordance with the Company's "Procedures for Provision of Endorsements and Guarantees".

(1) Limit on total endorsements is 600% of the Company's net asset.

(2) Limit on endorsements to a single party is 600% of the Company's net asset.

(3) Limit on total endorsements granted by the Company and its subsidiaries is 600% of the Company's net asset.

(4) Total limit on the Company's and its subsidiaries endorsement/guarantee to a singal party is 600% of the Company's net assets and to the subisidiaries that the Company owned more than 90% (included) voting shares is 600% of the Company's net assets.

(5) For business transaction with the Company, the guarantee amount should not exceed 150% of the amount of business transaction, which is the higher between sales and purchases.

(6) The companies whose voting rights are 90% owned directly and indirectly by the Company can provide endorsement/guarnatee each other with a limat of 10% of the Company's net assets, but not available for the companies whose voting rights are 100% owned directly and indirectly by the Company.

(7) The Company's subsidiary who prepared to provide endorsement/guarnatee to others due to business transaction shall implement in accordance with the Company's procedures, and the calculation of the Company's net assets shall use the subsidiary's net assets.

(8)Foxwell Energy Co. Ltd. engages in endorsement guarantees for its subsidiaries with a shareholding of 90% or more, the individual limit shall not exceed 150% of Foxwell Energy Corporation Ltd.'s net worth. For endorsement guarantees on entities other than those mentioned above, the limit for a single enterprise shall not exceed 140% of Foxwell Energy Corporation Ltd.'s net worth.

Note 3 :The applicable limits have been exceeded; the Company and its subsidiaries have, in accordance with the procedures for endorsements and guarantees, formulated an improvement plan and intend to submit the plan to the Board of Directors.

Note 4 :As the guarantor's net worth was negative, both the endorsement/guarantee limit for a single enterprise and the maximum aggregate endorsement/guarantee limit were NT$0.

Note 5 :Shinfox Energy provided endorsements and guarantees for loans obtained by its subsidiaries from financial institutions. In accordance with IFRS 9, after assessing the related credit risk and the creditworthiness of its subsidiaries, a financial guarantee loss of NT$2,631,070 was recognized.

FIT HOLDING CO., LTD.

Significant Marketable Securities at Period End (not including subsidiaries, associates and joint ventures)

Three months ended March 31, 2026

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of March 31, 2026 Number of shares (in thousands)	Book value	Ownership (%)	Fair value	Footnote
FIT Holding Co., Ltd.	Foxwell Energy Co., Ltd	Not applicable	Financial assets at fair value through other comprehensive income-non-current	23,843	$ 210,529	12.00	$ 210,529	Not pledged as collateral
Foxlink Image Technology Co., Ltd.	TAIWAN Mobile Co.,Ltd	Not applicable	Financial assets at fair value through other comprehensive income-non-current	1,631	177,725	0.04	177,725	Not pledged as collateral
Foxlink Image Technology Co., Ltd.	Central Motion Picture Corporation	Investee of the Company's parent company which is accounted for using equity method	Financial assets at fair value through other comprehensive income-non-current	4,294	225,393	4.00	225,393	Not pledged as collateral
Foxlink Image Technology Co., Ltd.	Cheng Uei Precision Industry Co., Ltd.	The Company's parent company	Financial assets at fair value through other comprehensive income-non-current	49,503	1,705,378	9.66	1,705,378	Not pledged as collateral
Power Quotient International Co., Ltd.	TAIWAN Mobile Co.,Ltd	Not applicable	Financial assets at fair value through other comprehensive income-non-current	1,631	177,725	0.04	177,725	Not pledged as collateral
Shinfox Energy Co. Ltd.	SEC INTERNATIONAL INC.	Not applicable	Financial assets at fair value through other comprehensive income-non-current	-	135,000	20.07	135,000	Not pledged as collateral

Note: The above disclosure standard is the carrying amount that reaches $100,000.

FIT HOLDING CO., LTD.

Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more

Three months ended March 31, 2026

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount	Percentage (Sales)of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	Footnote
Foxlink Image Technology Co., Ltd.	Wei Hai Fu Kang Electric Co., Ltd.	Affiliate	Purchases	153,556	17.60%	Flexible collection, depending on the capital requirement	Flexible collection, depending on the capital requirement	Mutual agreement	(322,654)	-34.56%	Note2
Foxwell Energy Corporation Ltd.	Billion Sun Energy Storage Technologies Inc.	Affiliate	Sales	(283,063)	-33.63%	Note1	Note1	Note1	571,500	50.44%	Note2

Note 1：Transactions between subsidiaries are conducted at prices and with payment terms that are in line with market conditions or agreed upon with general customers.

Note 2：Counterparties to the same transaction are not separately disclosed as related parties.

FIT HOLDING CO., LTD.

Receivables from related parties reaching $100 million or 20% of paid-in capital or more

Three months ended March 31, 2026

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2026	Turnover rate	Balance as at January 1, 2026 Amount	Balance as at January 1, 2026 Action taken	Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
FIT HOLDING CO., LTD.	Foxlink Image Technology Co., Ltd.	Subsidiary	820,320	Note1	-	-	-	-
Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliate	184,960	Note1	-	-	-	-
Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliate	184,890	Note1	-	-	-	-
Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliate	635,563	0.82	-	-	36,613	-
Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliate	322,654	1.58	-	-	168,135	-
Power Quotient Technology (YANCHENG) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Affiliate	356,048	Note1	-	-	-	-
Power Quotient Technology (YANCHENG) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliate	231,200	Note1	-	-	-	-
Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Joint Venture	121,019	0.65	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd	Affiliate	2,067,652	Note1	-	Note4	-	1,414,474
Shinfox Energy Co., Ltd.	Taiwan Shinfox Far East Company Pte. Ltd.	Affiliate	456,141	Note1	-	Note4	-	312,047
Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte Ltd	Affiliate	9,032,032	Note1	-	Note4	-	6,384,107
Foxwell Energy Corporation Ltd.	SFE Developer Company Corporation LTD.	Affiliate	431,069	Note1	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
Shinfox Natural Gas Co., Ltd.	Foxwell Energy Corporation Ltd.	Affiliate	105,078	Note1	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
SFE Hercules Company Corporation	Shinfox Far East Company Pte Ltd	Affiliate	480,593	0.00(Note2)	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
SFE Developer Company Corporation LTD.	Shinfox Far East Company Pte Ltd	Affiliate	722,607	0.00(Note2)	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
SFE Developer Company Corporation LTD.	Shinfox Far East Company Pte Ltd	Affiliate	415,099	Note1	-	Overdue receivables from related parties are expected to be recovered gradually in 2026	-	-
Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	Affiliate	571,500	0.12	-	NA	-	-

Note 1: It was recognised in other receivables, therefore it was not applicable.
Note 2: No transactions occurred during the current period; therefore, the turnover ratio was zero.
Note 3: Based on collection information as of April 30, 2026.
Note 4: An expected credit loss was recognized after assessing the related credit risk and the subsidiary's debt-servicing ability in accordance with IFRS 9.

FIT HOLDING CO., LTD.
Significant inter-company transactions during the reporting period
Three months ended March 31, 2026

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note2)	Transaction: General ledger account	Transaction: Amount	Transaction: Transaction terms	Transaction: Percentage of consolidated total operating revenues or total assets (Note 3)
0	FIT HOLDING CO., LTD.	Foxlink Image Technology Co., Ltd.	1	Other receivables	820,320	Based on the Company's policies	1%
1	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	184,960	Based on the Company's policies	0%
2	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	184,890	Based on the Company's policies	0%
3	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	635,563	Flexible collection, depending on the capital requirement	1%
3	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Processing Fees Revenue	129,023	Flexible collection, depending on the capital requirement	2%
4	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	322,654	Flexible collection, depending on the capital requirement	1%
4	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Sales	153,556	Flexible collection, depending on the capital requirement	3%
6	Power Quotient Technology (YANCHENG) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	3	Other receivables	356,048	Based on the Company's policies	1%
6	Power Quotient Technology (YANCHENG) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	231,200	Based on the Company's policies	0%
7	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd	1	Other receivables	2,014,647	Repayment shall be made in accordance with the agreement between the two parties.	3%
7	Shinfox Energy Co., Ltd.	Taiwan Shinfox Far East Company Pte. Ltd.	1	Other receivables	456,141	Repayment shall be made in accordance with the agreement between the two parties.	1%
7	Shinfox Energy Co., Ltd.	Synergy Co., Ltd.	1	Payment in advance	603,670	Transaction terms are based on the mutual agreement	1%

Number (Note 1)	Company name	Counterparty	Relationship (Note2)	Transaction: General ledger account	Transaction: Amount	Transaction: Transaction terms	Transaction: Percentage of consolidated total operating revenues or total assets (Note 3)
8	Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte Ltd	3	Other receivables	9,032,032	Transaction terms are based on the mutual agreement	15%
8	Foxwell Energy Corporation Ltd.	SFE Developer Company Corporation LTD.	3	Other receivables	431,069	Sales prices are approximate to normal clients	1%
8	Foxwell Energy Corporation Ltd.	Shinfox Natural Gas Co., Ltd.	3	Other receivables	105,078	Transaction terms are based on the mutual agreement	0%
9	Shinfox Far East Company Pte Ltd	SFE Hercules Company Corporation	3	Accounts payable	480,593	Transaction terms are based on the mutual agreement	1%
9	Shinfox Far East Company Pte Ltd	SFE Developer Company Corporation LTD.	3	Accounts payable	722,607	Transaction terms are based on the mutual agreement	1%
9	Shinfox Far East Company Pte Ltd	SFE Developer Company Corporation LTD.	3	Accounts payable	415,099	Collected based on the netting of receivables and payables and the funding position	1%
9	Shinfox Far East Company Pte Ltd	Taiwan Shinfox Far East Company Pte. Ltd.	3	Guarantee deposits received	1,327,087	Transaction terms are based on the mutual agreement	2%
10	Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	3	Construction Revenue	283,063	Comparable to market terms or those for general customers	5%
10	Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	3	Accounts receivable	571,500	Determined with reference to industry practices	1%

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:
(1) Parent company is '0'.
(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to.
(1) Parent company to subsidiary.
(2)Subsidiary to parent company.
(3)Subsidiary to subsidiary.

Note 3: Percentage of total consolidated revenues or total assets is calculated using the total consolidated assets at the end of the year when the subject of transaction is an asset/liability, and is calculated by total consolidated revenues during the year when the subject of transaction is a revenue/expense.

Note 4: The inter-company transactions not exceeding $0.1 billion are not disclosed. In addition, counterparty related parties' transactions are not disclosed.

FIT HOLDING CO., LTD.

Information on investees

Three months ended March 31, 2026

Table 7

Expressed in thousands of NTD

(Except as otherwise indicated)

				Initial investment amount		Shares held as at March 31,2026					
Investor	Investee	Location	Main business activities	Balance as at March 31, 2026	Balance as at December 31, 2025	Number of shares	Ownership (%)	Book value	Net profit (loss) of the investee for the three months ended March 31,2026	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Footnote
FIT Holding Co., Ltd.	Glory Science Co., Ltd.	Taiwan	Manufacture and sales of optical instruments	$ 2,814,868	$ 2,814,868	35,000,001	100.00	$ 440,135	($ 32,664)	($ 32,664)	
FIT Holding Co., Ltd.	Foxlink Image Technology Co., Ltd.	Taiwan	Manufacture of image scanners and multifunction printers	3,011,140	3,011,140	164,993,974	100.00	2,491,658	213,692	212,147	
FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	Taiwan	Manufacture and sales of telecommunication electronic components	3,372,180	3,372,180	444,690,529	100.00	141,235	(668,921)	(668,880)	
FIT Holding Co., Ltd.	Shih Fong Power Co., Ltd.	Taiwan	Hydroelectricity generation	300,000	300,000	37,500,000	16.30	390,754	557	91	
FIT Holding Co., Ltd.	Synergy Co., Ltd.	Taiwan	Optoelectronics Industry、Renewable energy and Energy technical services	36,760	36,760	3,676,000	2.30	36,757	(670)	(15)	
Foxlink Image Technology Co., Ltd.	ACCU-IMAGE TECHNOLOGY LIMITED	British Virgin Islands	Manufacture of image scanners and multifunction printers	1,381,444	1,381,444	20,241,034	100.00	3,884,159	249,208	-	
Foxlink Image Technology Co., Ltd.	Shih Fong Power Co., Ltd.	Taiwan	Hydroelectricity generation	957,600	957,600	79,800,000	34.70	963,005	557	-	
Foxlink Image Technology Co., Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	1,466,522	1,466,522	18,331,519	6.67	297,322	(1,848,565)	-	
ACCU-IMAGE TECHNOLOGY LIMITED	POWER CHANNEL LIMITED	Hong Kong	Holding and reinvesting businesses	137,259	137,259	3,575	35.75	1,557,894	578,167	-	
Glory Science Co., Ltd.	GLORY TEK (BVI) CO., LTD.	British Virgin Islands	General investments business	1,519,757	1,519,757	47,499,819	100.00	587,548	(27,901)	-	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31,2026			Net profit (loss) of the investee for the three months ended March 31,2026	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Footnote
				Balance as at March 31, 2026	Balance as at December 31, 2025	Number of shares	Ownership (%)	Book value			
GLORY TEK (BVI) CO., LTD.	GLORY TEK (SAMOA) CO., LTD.	Samoa	General investments business	1,019,061	1,019,061	31,850,628	100.00	670,784	(17,353)	-	
GLORY TEK (BVI) CO., LTD.	GLORY OPTICS (BVI) CO., LTD.	British Virgin Islands	Trading	511,920	511,920	16,000,000	100.00	(146,330)	(10,628)	-	
GLORY TEK (BVI) CO., LTD.	GLORYTEK SCIENCE INDIA PRIVATE LIMITED	India	Trading and manufacturing	107,691	107,691	21,773,105	99.27	73,121	79	-	
GLORYTEK SCIENCE INDIA PRIVATE LIMITED	TEGNA ELECTRONICS PRIVATE LIMITED	India	Trading and manufacturing	10,143	10,143	3,001,000	10.00	12,176	1,739	-	
Power Quotient International Co., Ltd.	Power Quotient International (H.K.) Co., Ltd.	Hong Kong	Sales of electronic telecommunication components	432,994	432,994	106,100,000	100.00	780,723	3,051	-	
Power Quotient International Co., Ltd.	PQI JAPAN CO., LTD	Japan	Sales of electronic telecommunication components	2,005	2,005	24,300	100.00	2,151	-	-	
Power Quotient International Co., Ltd.	SYSCOM DEVELOPMENT CO., LTD.	British Virgin Islands	Specialised investments holding	347,561	347,561	10,862,980	100.00	75,916	74	-	
Power Quotient International Co., Ltd.	Apix LIMITED	British Virgin Islands	Specialised investments holding	3,310,497	3,310,497	12,501	100.00	949,170	27,149	-	
Power Quotient International Co., Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	3,646,600	3,646,600	102,951,145	37.49	(68,319)	(1,848,565)	-	
Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Taiwan	Energy service management	12,833,000	11,533,000	1,504,500,000	100.00	4,756,531	(3,790,316)	-	
Shinfox Energy Co., Ltd.	SHINFOX NATURAL GAS CO., LTD.	Taiwan	Energy service management	360,000	360,000	36,000,000	80.00	252,693	(6,898)	-	
Shinfox Energy Co., Ltd.	Foxwell Power Co., Ltd.	Taiwan	Energy service management	453,660	546,585	30,244,000	40.78	889,326	34,451	-	

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at March 31, 2026	Initial investment amount: Balance as at December 31, 2025	Shares held as at March 31,2026: Number of shares	Shares held as at March 31,2026: Ownership (%)	Shares held as at March 31,2026: Book value	Net profit (loss) of the investee for the three months ended March 31,2026	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Footnote
Shinfox Energy Co., Ltd.	Jiuwei Power Co., Ltd.	Taiwan	Natural gas power generation business	200,000	200,000	20,000,000	100.00	50,132	(6)	-	
Shinfox Energy Co., Ltd.	Yuanshan Forest Natural Resources Co., Ltd.	Taiwan	Tree planting industry	100,000	100,000	10,000,000	100.00	62,877	(3,587)	-	
Shinfox Energy Co., Ltd.	Elegant Energy TECH Co., Ltd.	Taiwan	Energy technical services	200,000	200,000	500,000	100.00	219	-	-	
Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Taiwan	Electricity Generating Enterprise	370,000	370,000	37,000,000	50.00	281,078	(807)	-	
Shinfox Energy Co., Ltd.	Guanwei Power Co., Ltd.	Taiwan	Electricity Generating Enterprise	35,700	35,700	3,570,000	51.00	34,921	(87)	-	
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd	Singapore	Maritime Engineering	1,714,932	1,714,932	53,600,000	67.00	(1,280,683)	(814,692)	-	
Shinfox Energy Co., Ltd.	Junwei Power Co., Ltd.	Taiwan	Electricity Generating Enterprise	22,000	22,000	2,200,000	100.00	18,106	100	-	
Shinfox Energy Co., Ltd.	Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Taiwan	Energy technical services	218,020	218,020	19,820,000	56.63	130,430	(5,253)	-	
Shinfox Energy Co., Ltd.	UbiLink AI Co., Ltd.	Taiwan	Computer Software Services	26,400	26,400	2,640,000	13.20	-	(16,878)		
Shinfox Energy Co., Ltd.	Youde Wind Power Co.,Ltd	Taiwan	Electric power generation	531,000	491,000	53,100,000	71.66	507,084	(8,791)	-	
Shinfox Energy Co., Ltd.	Fox Nam Energy Co.,Ltd	Vietnam	Electric power generation	111,983	111,983	-	100.00	106,092	(899)	-	
Shinfox Energy Co., Ltd.	DakPsi Investment and Develop Hydroelectic Joint Stock Company	Vietnam	Electric power generation	642,473	642,473	14,645,245	35.00	680,693	(7,299)	-	
Shinfox Energy Co., Ltd.	SYNERGY CO., LTD	Taiwan	Energy service management	800,010	800,010	80,001,000	50.00	796,613	(670)	-	
Foxwell Energy Corporation Ltd.	Youde Wind Power Co.,Ltd	Taiwan	Electric power generation	210,000	210,000	21,000,000	28.34	200,541	(8,791)	-	

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at March 31, 2026	Initial investment amount: Balance as at December 31, 2025	Shares held as at March 31,2026: Number of shares	Shares held as at March 31,2026: Ownership (%)	Shares held as at March 31,2026: Book value	Net profit (loss) of the investee for the three months ended March 31,2026	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Footnote
Foxwell Power Co., Ltd.	Foxwell Certification Co., Ltd.	Taiwan	Energy technical services	28,650	28,650	2,865,000	95.50	11,331	1,022	-	
Foxwell Power Co., Ltd.	Cheng Shin Digital CO., LTD.	Taiwan	Energy technical services	48,436	48,436	4 ,843,600	49.00	33,938	(3,061)		
Foxwell Power Co., Ltd.	Billion Sun Energy Storage Technologies I	.Taiwan	Afforestation	369,215	369,215	3 9,240,000	30.00	102,656	(975)		
Foxwell Power Co., Ltd.	Huijie Energy Co., Ltd.	.Taiwan	Afforestation	500	500	50,000	100.00	371	2		
Foxwell Power Co., Ltd.	Smart Power System Ltd	.Taiwan	Afforestation	696,171	696,171	8,160,000	51.00	613,842	12,266		
Smart Power System	Hongju Energy Co., Ltd.	.Taiwan	Energy storage site development industry	3,900	3,900	6 79,000	30.00	7,205	158		
Smart Power System	Smart Technology Co., Ltd.	.Taiwan	Overseas energy storage market development	12,500	12,500	1,250,000	40.00	4,076	(160)		
Smart Power System	Zhixin Energy Co., LtdTaiwanEnergy	.Taiwan	Energy storage and management services	10,000	6,010	1,000,000	100.00	12,558	270		
Smart Power System	Smart Power System Australia Pty Ltd	Australia	fforestation	13,390	13,390	700,000	100.00	14,821	(61)		
Eastern Rainbow Green EnergyEnvironmental Technology Co., Ltd.	Eastern Rainbow Environmental Technology Co., Ltd.	Taiwan	fforestation	2,500	2,500	250,000	100.00	774	(4)		
Synergy Co., Ltd.	Xinwei Power Co., Ltd.	Taiwan	Electric power generation	44,151	44,151	3,730,000	100.00	44,635	884		
Synergy Co., Ltd.	Billion Sun Energy Storage Technologies Inc.	Taiwan	fforestation	523,200	5,232,000	52,320,000	40.00	513,546	(975)		
Shinfox Far East Company Pte Ltd	SFE Hercules Company Corporation	Panama	Maritime engineering related business	5,376,443	5,376,443	200	100.00	5,201,303	(154,514)		
Shinfox Far East Company Pte Ltd	Taiwan Shinfox Far East Company Pte. Ltd.	Taiwan	Maritime Engineering	30,000	30,000	3,000,000	100.00	34,254	(12,020)		

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at March 31, 2026	Initial investment amount: Balance as at December 31, 2025	Shares held as at March 31,2026: Number of shares	Shares held as at March 31,2026: Ownership (%)	Shares held as at March 31,2026: Book value	Net profit (loss) of the investee for the three months ended March 31,2026	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Footnote
Shinfox Far East Company Pte Ltd	SFE Developer Company Corporation	Panama	Maritime Engineering	1,707,598	1,707,598	300	100.00	1,208,111	(155,779)		
Shinfox Far East Company Pte Ltd	Foxlink Powerbank International Technology Private Limited	India	Sales of electronic telecommunication components	107,599	107,599	21,790,000	99.27	73,095	74	-	
SYSCOM DEVELOPMENT CO., LTD	Sinocity Industries Co., Ltd.	Hong Kong	Sales of electronic product	2,754,675	2,754,675	6,000,000	100.00	691,905	24,728	-	
Apix LIMITED	Perennial Ace Limited	British Virgin Islands	Specialised investments holding	681,494	681,494	-	100.00	257,110	2,421	-	
Sinocity Industries Co., Ltd.	Studio A Technology Limited	Hong Kong	Sales of electronic product	4,998	4,998	1,225,000	24.50	114,801	9,881	-	
Perennial Ace Limited	TEGNA ELECTRONICS PRIVATE LIMITED	India	Trading and manufacturing	10,140	10,140	3,001,000	10.00	12,176	1,739	-	

Note: As described in Note 4(3), Shinfox Energy was unable to continue supporting the operations of Shinfox Far East Company Pte Ltd. (hereinafter referred to as “SFE”) due to its operating strategy, and SFE was unable to repay the outstanding amounts. Accordingly, Shinfox Energy and Foxwell Energy recognized losses related to endorsements and guarantees provided for SFE and loans granted to SFE, amounting to NT$10,755,763
However, in accordance with paragraph B86 of Appendix B to IFRS 10, intragroup assets, liabilities, equity, income, expenses, and cash flows arising from intragroup transactions shall be fully eliminated in the preparation of consolidated financial statements. In addition, pursuant to Article 21 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, Shinfox Energy adjusted and increased its investment income from SFE based on its ownership percentage, amounting to NT$7,206,361.
As a result of the aforementioned matters, the Company's net loss attributable to owners of the parent for the first quarter of 2026 increased by NT$1,567,416, based on the Company's 44.16% ownership interest in Shinfox Energy.

FIT HOLDING CO., LTD.

Information on investments in Mainland China

Three months ended March 31, 2026

Table 8

Expressed in thousands of NTD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2026	Balance as at January 1, Remitted to Mainland China	Remitted back to Taiwan	Accumulated amount of remittance from Taiwan to Mainland China as of March 31,2026	Net income of investee for the three months ended March 31,2026	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the three months ended March 31,2026	Book value of investments in Mainland China as of March 31,2026	Accumulated amount of investment income remitted back to Taiwan as of March 31,2026	Balance as at March 31, 2026
Dong Guan Han Yang Computer Limited	Manufacture of image scanners and multifunction printers and investment in property	$ 194,248	Note 2	$ 194,248	$ -	$ -	$ 194,248	$ 5,804	100	$ 5,804	$ 423,916	$ -	
Sharetronic Data Technology Co., Ltd.	Manufacutre and sales of mobile phone, LCD TV Connector and electronic components	1,600,462	Note 2	137,259	-	-	137,259	3,417,197	5.95	206,656	1,430,393	-	
Dong Guan Fu Zhang Precision Industry Co., Ltd.	Mould development and moulding tool manufacture	259,552	Note 2	190,866	-	-	190,866	7,296	100	7 ,296	122,986	-	
Wei Hai Fu Kang Electric Co., Ltd.	Manufacture and sale of parts and moulds of photocopiers and scanners	799,875	Note 2	383,940	-	-	383,940	(695)	100	(695)	1,082,554	-	
Dongguan Fu Wei Electronics Co., Ltd.	Manufacture and sales of image scanners, multifunction and printers and its accessories	191,970	Note 2	169,840	-	-	169,840	30,489	100	30,489	729,428	-	
Glorytek (Suzhou) Co., Ltd.	Trading and manufacturing	447,930	Note 2	436,739	-	-	436,739	(8,804)	100	(8,804)	397,373	-	
Glorytek (Yancheng) Co., Ltd.	Trading and manufacturing	287,955	Note 2	287,955	-	-	287,955	(17,943)	100	(17,943)	(389,377)	-	
Yancheng Yao Wei Technology Co., Ltd	Trading and manufacturing	46,240	Note 3	-	-	-	-	(17)	100	(17)	89,646	-	
Glory Optics (Yancheng) Co., Ltd.	Trading and manufacturing	1,221,730	Note 4	569,511	-	-	569,511	(18,260)	100	(18,260)	583,960	-	
Power Quotient Technology (YANCHENG) Co., Ltd.	Manufacture and sales of electronic components	639,900	Note 2	Note5	-	-	-	3,071	100	3,071	780,522	-	
Kunshan Jiuwei Info Tech Co., Ltd.	Supply chain finance energy service management	31,995	Note 1	31,995	-	-	31,995	(1,853)	100	(1,853)	36,568	-	
Kunshan Eastern Rainbow Environmental	Energy technical services	23,120	Note 1	23,120	-	-	23,120	(863)	100	(863)	15,437		
CHENGDU XINFUWEI ENERGY CO., LTD.	Electricity Generating Enterprise	127,980	Note 1	127,980	-	-	127,980	(106)	100	(106)	130,155		

Note 1: Directly go to the Mainland China for investment.
Note 2: Through investing in an existing company in the third area, which then invested in the investee in Mainland China.
Note 3: As the investment is invested through an existing company in Mainland China, which then invested in the investee.
Note 4: An investee established in the third area and an reinvestee in Mainland China invested by an investee in Mainland China.
Note 5: The capital of an indirect investment of PQI, Power Quotient Technology (YANCHENG) Co., Ltd., was remitted by the financing from the investee in the third party.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2026	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Three months ended March 31, 2026	$ 1,089,039	$ 1,578,898	$ 1,522,762
Glory Science Co., Ltd.	1,294,205	1,294,205	264,404
Power Quotient International Co., Ltd.	-	697,331	1,047,032
Shinfox Energy Co. Ltd.	159,975	159,975	0
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	23,120	23,120	129,083