EZconn Corporation and Subsidiaries

Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
EZconn Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of EZconn Corporation and its subsidiaries (collectively, the "Group") as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, consolidated statements of changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the 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" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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.

Conclusion

Based on our reviews, nothing has come to our attention that caused 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 of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Pi-Yu, Chuang and Cheng-Hisu Chang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 8, 2026

Notice to Readers

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

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

EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	March 31, 2026		December 31, 2025		March 31, 2025	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 7,430,681	49	$ 7,487,290	56	$ 3,800,130	47
Financial assets at amortized cost - current (Notes 9 and 32)	127,478	1	92,619	1	88,639	1
Notes receivable (Notes 10 and 23)	26,243	-	14,772	-	5,676	-
Trade receivables from unrelated parties (Notes 10 and 23)	1,800,318	12	1,643,125	12	857,716	11
Trade receivables from related parties (Notes 10, 23 and 31)	83	-	787	-	1,259	-
Other receivables from unrelated parties (Note 10)	263,393	2	180,641	1	49,930	1
Inventories (Note 11)	1,703,720	11	1,209,369	9	1,016,942	12
Prepayments (Note 31)	316,878	2	97,679	1	52,349	1
Other current assets	2,789	-	11,475	-	16,785	-
Total current assets	11,671,583	77	10,737,757	80	5,889,426	73
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Notes 7 and 20)	22,000	-	7,400	-	30,000	-
Financial assets at fair value through other comprehensive income - non-current (Note 8)	1,434,691	10	966,551	7	595,605	7
Financial assets at amortized cost - non-current (Notes 9 and 32)	3,413	-	3,396	-	3,359	-
Investments accounted for using the equity method (Note 13)	148,613	1	156,729	1	82,677	1
Property, plant and equipment (Notes 14 and 32)	1,247,387	8	1,146,533	9	1,094,701	14
Right-of-use assets (Note 15)	128,173	1	132,193	1	154,985	2
Intangible assets (Note 16)	15,273	-	17,166	-	18,465	-
Deferred tax assets (Notes 4 and 25)	206,338	2	121,157	1	140,987	2
Prepayments for equipment	33,070	-	89,931	1	104,333	1
Refundable deposits	161,050	1	50,732	-	4,616	-
Net defined benefit asset (Notes 4 and 21)	2,615	-	2,022	-	-	-
Total non-current assets	3,402,623	23	2,693,810	20	2,229,728	27
TOTAL	$ 15,074,206	100	$ 13,431,567	100	$ 8,119,154	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 17 and 32)	$ 111,983	1	$ 78,575	1	$ 297,299	4
Notes payable (Note 18)	119,119	1	6	-	73,076	1
Trade payables to unrelated parties (Note 18)	578,165	4	427,729	3	297,180	3
Trade payables to related parties (Note 31)	1,834	-	1,155	-	1,890	-
Other payables (Notes 19 and 33)	3,881,357	26	3,049,364	23	2,329,758	29
Current tax liabilities (Notes 4 and 25)	622,517	4	352,079	3	304,062	4
Lease liabilities - current (Note 15)	13,310	-	13,431	-	14,784	-
Other current liabilities (Notes 19 and 23)	78,699	-	74,977	-	67,679	1
Total current liabilities	5,406,984	36	3,997,316	30	3,385,728	42
NON-CURRENT LIABILITIES						
Financial liabilities at fair value through profit or loss - non-current (Notes 7 and 20)	-	-	-	-	2,000	-
Bonds payable (Note 20)	2,360,888	15	2,348,337	17	940,908	12
Deferred tax liabilities (Notes 4 and 25)	140,500	1	124,274	1	82,041	1
Lease liabilities - non-current (Note 15)	106,824	1	107,026	1	122,680	1
Net defined benefit liabilities (Notes 4 and 21)	-	-	-	-	6,262	-
Other non-current liabilities	10,311	-	9,907	-	9,671	-
Total non-current liabilities	2,618,523	17	2,589,544	19	1,163,562	14
Total liabilities	8,025,507	53	6,586,860	49	4,549,290	56
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 12, 13, 22 and 29)						
Ordinary shares	780,733	5	780,733	6	760,000	9
Capital surplus	2,390,193	16	2,391,527	18	917,698	11
Retained earnings						
Legal reserve	393,052	3	393,052	3	286,369	4
Special reserve	15,183	-	15,183	-	81,457	1
Unappropriated earnings	2,590,157	17	2,902,299	22	1,451,891	18
Total retained earnings	2,998,392	20	3,310,534	25	1,819,717	23
Other equity	945,862	6	428,518	3	70,984	1
Treasury shares	(66,481)	-	(66,481)	(1)	-	-
Total equity attributable to owners of the Company	7,048,699	47	6,844,831	51	3,568,399	44
NON-CONTROLLING INTERESTS	-	-	(124)	-	1,465	-
Total equity	7,048,699	47	6,844,707	51	3,569,864	44
TOTAL	$ 15,074,206	100	$ 13,431,567	100	$ 8,119,154	100

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

EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
NET REVENUE (Notes 23 and 31)	$ 2,705,681	100	$ 2,104,723	100
COST OF REVENUE (Notes 11, 21, 24 and 31)	1,206,501	45	1,064,523	51
GROSS PROFIT	1,499,180	55	1,040,200	49
OPERATING EXPENSES (Notes 10, 21, 24 and 31)				
Selling and marketing expenses	474,254	17	451,714	21
General and administrative expenses	285,425	11	180,314	9
Research and development expenses	27,672	1	25,978	1
Expected credit gain reversed on trade receivables	(2,438)	-	(86)	-
Total operating expenses	784,913	29	657,920	31
PROFIT FROM OPERATIONS	714,267	26	382,280	18
NON-OPERATING INCOME AND EXPENSES (Notes 13, 20 and 24)				
Interest income	28,808	1	19,839	1
Other income	2,689	-	362	-
Other gains and losses	93,093	3	51,597	2
Finance costs	(14,847)	-	(7,700)	-
Share of loss of associates accounted for using the equity method	(8,243)	-	(5,587)	-
Total non-operating income and expenses	101,500	4	58,511	3
PROFIT BEFORE INCOME TAX	815,767	30	440,791	21
INCOME TAX EXPENSE (Notes 4 and 25)	209,541	8	119,551	6
NET INCOME	606,226	22	321,240	15
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 8, 22 and 25)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	468,139	17	169,611	8
	468,139	17	169,611	8

(Continued)

EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	$ 50,923	2	$ 21,180	1
Income tax related to items that may be reclassified subsequently to profit or loss	(10,185)	-	(4,232)	-
	40,738	2	16,948	1
Other comprehensive income for the period, net of income tax	508,877	19	186,559	9
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	$ 1,115,103	41	$ 507,799	24
NET INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the parent	$ 606,763	22	$ 321,702	15
Non-controlling interests	(537)	-	(462)	-
	$ 606,226	22	$ 321,240	15
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the parent	$ 1,115,640	41	$ 508,241	24
Non-controlling interests	(537)	-	(442)	-
	$ 1,115,103	41	$ 507,799	24
EARNINGS PER SHARE (NT$;Note 26)				
Basic	$ 7.82		$ 4.26	
Diluted	$ 7.50		$ 4.23	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company (Notes 12, 13, 22 and 29)														
	Share Capital			Retained Earnings				Other Equity							
	Share (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Unearned Stock-based Employee Compensation	Total	Treasury Shares	Total	Non-controlling Interests (Notes 12, 22 and 29)	Total Equity
BALANCE AT JANUARY 1, 2025	76,000	$ 760,000	$ 917,698	$ 286,369	$ 81,457	$ 1,783,791	$ 2,151,617	$ (64,232)	$ 49,050	$ (118,058)	$ (133,240)	$ -	$ 3,696,075	$ 1,907	$ 3,697,982
Share-based payment transactions	-	-	-	-	-	-	-	-	-	17,685	17,685	-	17,685	-	17,685
Appropriation of 2024 earnings Cash dividends distributed by the Company	-	-	-	-	-	(653,602)	(653,602)	-	-	-	-	-	(653,602)	-	(653,602)
Net profit (loss) for the three months ended March 31, 2025	-	-	-	-	-	321,702	321,702	-	-	-	-	-	321,702	(462)	321,240
Other comprehensive income for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	-	-	16,928	169,611	-	186,539	-	186,539	20	186,559
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	-	321,702	321,702	16,928	169,611	-	186,539	-	508,241	(442)	507,799
BALANCE AT MARCH 31, 2025	76,000	$ 760,000	$ 917,698	$ 286,369	$ 81,457	$ 1,451,891	$ 1,819,717	$ (47,304)	$ 218,661	$ (100,373)	$ 70,984	$ -	$ 3,568,399	$ 1,465	$ 3,569,864
BALANCE AT JANUARY 1, 2026	78,073	$ 780,733	$ 2,391,527	$ 393,052	$ 15,183	$ 2,902,299	$ 3,310,534	$ (72,617)	$ 548,453	$ (47,318)	$ 428,518	$ (66,481)	$ 6,844,831	$ (124)	$ 6,844,707
Changes in ownership interests in subsidiaries	-	-	(1,461)	-	-	-	-	-	-	-	-	-	(1,461)	661	(800)
Changes in capital surplus from investment in associates accounted for using the equity method	-	-	127	-	-	-	-	-	-	-	-	-	127	-	127
Share-based payment transactions	-	-	-	-	-	-	-	-	-	8,467	8,467	-	8,467	-	8,467
Appropriation of 2025 earnings Cash dividends distributed by the Company	-	-	-	-	-	(918,905)	(918,905)	-	-	-	-	-	(918,905)	-	(918,905)
Net profit (loss) for the three months ended March 31, 2026	-	-	-	-	-	606,763	606,763	-	-	-	-	-	606,763	(537)	606,226
Other comprehensive income for the three months ended March 31, 2026, net of income tax	-	-	-	-	-	-	-	40,738	468,139	-	508,877	-	508,877	-	508,877
Total comprehensive income (loss) for the three months ended March 31, 2026	-	-	-	-	-	606,763	606,763	40,738	468,139	-	508,877	-	1,115,640	(537)	1,115,103
BALANCE AT MARCH 31, 2026	78,073	$ 780,733	$ 2,390,193	$ 393,052	$ 15,183	$ 2,590,157	$ 2,998,392	$ (31,879)	$ 1,016,592	$ (38,851)	$ 945,862	$ (66,481)	$ 7,048,699	$ -	$ 7,048,699

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

EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 815,767	$ 440,791
Adjustments for:		
Depreciation expenses	25,914	21,279
Amortization expenses	2,717	2,416
Expected credit gain reversed on trade receivables	(2,438)	(86)
Net (gain) loss on financial assets and liabilities at fair value through profit or loss	(14,600)	5,700
Finance costs	14,847	7,700
Interest income	(28,808)	(19,839)
Compensation cost of share-based payment	8,467	17,685
Share of loss of associates accounted for using the equity method	8,243	5,587
Loss on disposal of property, plant and equipment	1,107	1,780
Gain on lease modification	-	(10)
(Reversal) write-down of inventories	(4,318)	15,314
Changes in operating assets and liabilities		
Notes receivable	(11,471)	(858)
Trade receivables from unrelated parties	(151,318)	132,540
Trade receivables from related parties	704	(1,259)
Other receivables from unrelated parties	(75,088)	(24,196)
Inventories	(491,492)	157,221
Prepayments	(219,199)	(69)
Other current assets	8,686	(3,858)
Notes payable	119,113	73,070
Trade payables to unrelated parties	150,436	135
Trade payables to related parties	679	1,890
Other payables	(88,091)	55,964
Other current liabilities	2,922	(549)
Net defined benefit liabilities	(593)	(2,048)
Cash generated from operations	72,186	886,300
Interest received	21,144	15,525
Interest paid	(2,296)	(2,113)
Income tax paid	(14,882)	(13,128)
Net cash generated from operating activities	76,152	886,584
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	(96,981)	(53,776)
Proceeds from sale of financial assets at amortized cost	64,110	66,282
Purchase of financial assets at fair value through profit or loss	-	(30,000)
Payments for property, plant and equipment	(32,923)	(7,332)
Proceeds from disposal of property, plant and equipment	492	1,156
Increase in refundable deposits	(110,353)	(97)

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EZCONN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	**2025**
Payments for intangible assets	$ (802)	$ (615)
Increase in prepayments for equipment	(29,159)	(45,992)
Net cash used in investing activities	(205,616)	(70,374)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	32,125	446,721
Repayments of short-term borrowings	-	(150,000)
Repayment of the principal portion of lease liabilities	(3,731)	(3,869)
Increase in other non-current liabilities	404	335
Net cash generated from financing activities	28,798	293,187
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	44,057	16,975
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(56,609)	1,126,372
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7,487,290	2,673,758
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 7,430,681	$ 3,800,130

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

1. GENERAL INFORMATION

The Company was incorporated in the Republic of China (ROC) on September 4, 1996. The Company mainly manufactures and sells precision metal components and optical fiber components of various electronic products.

The Company's shares have been listed on the Taiwan Stock Exchange (TWSE) since July 14, 2015.

These consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors on May 8, 2026.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRS Accounting Standards") endorsed and issued into effect by the FSC

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

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

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

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

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

IFRS 18 "Presentation and Disclosure in Financial Statements" and consequential amendments

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

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

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

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

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

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

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

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

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the impact of the above amended standards and interpretations on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, or other regulations and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value and net defined benefit liabilities which are measured at the present value of the defined benefit obligation less the fair value of plan assets.

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

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

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

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

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 12, Tables 5 and 6 for the detailed information of subsidiaries (including the percentage of ownership and main business).

d. Other material accounting policies

Except for the following, the accounting policies applied in these consolidated interim financial statements are the same as those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

1) Retirement benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant plan amendments, settlements, or other significant one-off events.

2) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The accounting judgments and key sources of estimation uncertainty of these consolidated financial statements are the same as the consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 853	$ 894	$ 832
Checking accounts and demand deposits	5,070,178	5,694,886	2,066,390
Cash equivalents			
Time deposits with original maturities of three months or less	1,975,710	1,508,640	1,533,678
Repurchase agreements collateralized by bonds	383,940	282,870	199,230
	$ 7,430,681	$ 7,487,290	$ 3,800,130

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets - non-current			
Financial assets mandatorily classified as at FVTPL			
Domestic convertible bonds	$ -	$ -	$ 30,000
Derivative instruments (not under hedge accounting)			
Buy-back/redemption rights of convertible bonds (Note 20)	22,000	7,400	-
	$ 22,000	$ 7,400	$ 30,000
Financial liabilities - non-current			
Financial liabilities held for trading			
Derivative instruments (not under hedge accounting)			
Buy-back/redemption rights of convertible bonds (Note 20)	$ -	$ -	$ 2,000

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT

	March 31, 2026	December 31, 2025	March 31, 2025
Non-current			
Listed shares and emerging market shares			
TrueLight Corporation	$ 51,026	$ 29,461	$ 24,032
TMY Technology Inc.	426,452	412,256	485,992
Lightel Technologies Inc.	729,960	398,713	-
IntelliEPI Inc. (Cayman)	220,792	119,660	-
Unlisted shares			
OpXion Tech. Incorporation	6,461	6,461	11,004
Lightel Technologies Inc.	-	-	74,577
	$ 1,434,691	$ 966,551	$ 595,605

These investments in equity instruments are not held for trading. Instead, they are held for medium to long-term strategic purpose. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

From May to November 2025, the Group acquired the ordinary shares of IntelliEPI Inc. (Cayman) via capital injection; since the shares are held for medium- to long-term strategic purposes, the management designated these investments as at FVTOCI.

The Group sold its ordinary shares of 144 thousand in Lightel Technologies Inc. at a fair value of $35,622 thousand in 2025. The related unrealized gain of financial assets at FVTOCI of $31,611 thousand under other equity was transferred to retained earnings.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Time deposits with original maturities of more than 3 months (a)	$ 13,871	$ 13,415	$ 55,434
Pledged deposits (b)	113,607	79,204	33,205
	$ 127,478	$ 92,619	$ 88,639
Non-current			
Pledged deposits (b)	$ 3,413	$ 3,396	$ 3,359

a. The ranges of interest rates for time deposits with an original maturity of more than 3 months were approximately 1.50%, 1.50% and 1.42%-2.00% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

b. The market interest rates of the pledged deposits were 1.70%-3.45%, 1.70%-3.75% and 1.70%-3.70% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

c. Refer to Note 32 for information relating to investments in financial assets at amortized cost pledged as security.

10. NOTES RECEIVABLE, TRADE RECEIVABLES AND OTHER RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable, net			
At amortized cost			
Gross carrying amount	$ 26,327	$ 14,856	$ 5,760
Less: Allowance for impairment loss	(84)	(84)	(84)
	$ 26,243	$ 14,772	$ 5,676
Notes receivable - operating	$ 26,243	$ 14,772	$ 5,676
Trade receivables (a)			
At amortized cost			
Gross carrying amount	$ 1,805,349	$ 1,650,319	$ 858,377
Less: Allowance for impairment loss	(5,031)	(7,194)	(661)
	$ 1,800,318	$ 1,643,125	$ 857,716
Trade receivables from related parties (a)	$ 83	$ 787	$ 1,259
Other receivables (b)			
Payment on behalf of others	$ 180,956	$ 140,612	$ -
Tax refund receivable	65,498	31,287	36,084
Interest receivable	13,408	5,744	7,932
Receivables from sales of scrap and by-products	602	667	3,830
Others	2,929	2,331	2,084
	$ 263,393	$ 180,641	$ 49,930

a. Trade receivables

The average credit period of sales of goods is 30 to 120 days. No interest is charged on trade receivables. In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix approach considering the past default records of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

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

The following table details the loss allowance of trade receivables based on the Group's provision matrix:

March 31, 2026

	China	Asia	America	Europe	Others	Total
Gross carrying amount	$ 58,162	$ 247,292	$ 1,126,968	$ 369,900	$ 3,110	$ 1,805,432
Loss allowance (Lifetime ECLs)	(74)	(370)	(563)	(914)	(3,110)	(5,031)
Amortized cost	$ 58,088	$ 246,922	$ 1,126,405	$ 368,986	$ -	$ 1,800,401

December 31, 2025

	China	Asia	America	Europe	Others	Total
Gross carrying amount	$ 58,565	$ 572,694	$ 945,844	$ 68,376	$ 5,627	$ 1,651,106
Loss allowance (Lifetime ECLs)	(77)	(859)	(472)	(159)	(5,627)	(7,194)
Amortized cost	$ 58,488	$ 571,835	$ 945,372	$ 68,217	$ -	$ 1,643,912

March 31, 2025

	China	Asia	America	Europe	Others	Total
Gross carrying amount	$ 78,655	$ 116,447	$ 598,096	$ 66,438	$ -	$ 859,636
Loss allowance (Lifetime ECLs)	(49)	(174)	(299)	(139)	-	(661)
Amortized cost	$ 78,606	$ 116,273	$ 597,797	$ 66,299	$ -	$ 858,975

The aging of receivables was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Less than 30 days	$ 1,047,150	$ 890,557	$ 586,794
31-60 days	344,298	359,429	174,811
61-90 days	244,676	265,042	37,385
91-120 days	117,996	103,154	28,053
Over 120 days	51,312	32,924	32,593
	$ 1,805,432	$ 1,651,106	$ 859,636

The above aging schedule was based on the invoice date.

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

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 7,194	$ 739
Less: Impairment loss reversed on receivables	(2,438)	(86)
Foreign exchange gains and losses	275	8
Balance at March 31	$ 5,031	$ 661

b. Other receivables

Other receivables were primarily tax refund receivable, interest receivable and payment on behalf of others. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group had assessed the impairment loss of other receivables based on expected credit losses.

11. INVENTORIES

	March 31, 2026	December 31, 2025	March 31, 2025
Finished goods	$ 565,828	$ 472,690	$ 388,478
Work in progress	363,548	217,528	236,260
Raw materials	774,344	519,151	392,204
	$ 1,703,720	$ 1,209,369	$ 1,016,942

The cost of inventories recognized as cost of goods sold for the three months ended March 31, 2026 and 2025 was $1,206,501 thousand and $1,064,523 thousand, respectively. The cost of goods sold for the three months ended March 31, 2026 and 2025 included reversal of inventory $4,318 thousand and inventory write down of $15,314 thousand, respectively.

12. SUBSIDIARIES

Subsidiaries Included in the Consolidated Financial Statements

			Proportion of Ownership		
Investor	Investee	Nature of Activities	March 31, 2026	December 31, 2025	March 31, 2025
The Company	EC-Link Technology Inc. (EC-Link)	Investment	100%	100%	100%
	EZconn Europe GmbH	Manufacture and sale of precision metal components and optical fiber components of various electronic products	100%	100%	100%
	EZConn USA Inc.	Sale of precision metal components and optical fiber components of various electronic products	100%	80%	80%
	EZconn Technology Corporation	Manufacturer of electronic components	100%	100%	100%

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership		
			March 31, 2026	December 31, 2025	March 31, 2025
	Huasheng Investment Co., Ltd.	Investment	100%	100%	-
EC-Link	Light Master Technology Inc. (Light Master)	Investment	100%	100%	100%
EZconn Europe GmbH	EZconn Czech a.s.	Manufacture of various optical fiber components	100%	100%	100%
Light Master	Light Master Technology (Ningbo) Inc.	Manufacture and sale of optical fiber components and cable connector	100%	100%	100%
EZconn Czech a.s.	EZconn Technologies CZ s.r.o.	Manufacture and research of optical communication components	100%	100%	100%

(Concluded)

The financial statements of subsidiaries included in the consolidated financial statements were reviewed by the independent auditors.

In order to expand its business, the Company proposed to set up a subsidiary in the U.S., which was approved by the board of directors on November 7, 2023. In January 2026, the Company participated in the capital injection US$500 thousand in EZConn USA Inc. In March 2026, EZConn USA Inc. repurchased a 20% equity interest from the non-controlling interests for a consideration of US$25 thousand. Upon completion of the repurchase, the Company's ownership interest in EZConn USA Inc. increased to 100%. For further information regarding the Company's acquisition of equity interests in EZConn USA Inc., please refer to Note 29.

The amount of investment was US$1,100 thousand in EZConn USA Inc. as of March 31, 2026.

In order to expand its business, the Company set up a subsidiary, Huasheng Investment Co., Ltd. in Taiwan, which was approved by the board of directors on August 6, 2024. The shareholding ratio is 100%. The amount of injection was NT$3,000 thousand in August 2025.

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2026	December 31, 2025	March 31, 2025
Investments in associate that is not individually material			
AuthenX Inc.	$ 148,613	$ 156,729	$ 82,677

Associate is accounted for using the equity method.

Aggregate information of associate that is not individually material

	For the Three Months Ended March 31	
	2026	2025
The Group's share of:		
Loss for the current period/total comprehensive loss	$ (8,243)	$ (5,587)

In December 2025, AuthenX Inc. issued 5,500 thousand ordinary shares. The Group participated in the capital injection of AuthenX Inc. with 1,249 thousand shares at $60 per share. However, the Group did not subscribe for the original shareholding percentage, which decreased its ownership interests from 26.71% to 26.18% and adjusted to increase the capital surplus $18,740 thousand.

Investments were accounted for using the equity method and the share of profit or loss and other comprehensive income of those investments was calculated based on financial statements which have not been reviewed. The Group's management believes there is no material impact on the equity method of accounting or the calculation of the share of profit or loss.

14. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Machinery Equipment	Mold Equipment	Transportation Equipment	Office Equipment	Other Equipment	Property under Construction	Total
Cost									
Balance at January 1, 2026	$ 664,140	$ 410,954	$ 862,287	$ 37,043	$ 6,618	$ 49,409	$ 139,060	$ 20,862	$ 2,190,373
Additions	-	-	8,915	1,526	-	830	2,523	17,099	30,893
Disposals	-	-	(15,722)	-	-	(862)	(1,311)	-	(17,895)
Internal transfers	-	-	1,232	978	-	-	86,544	(378)	88,376
Effects of foreign currency exchange differences	-	8,215	30,870	-	210	671	(1,016)	978	39,928
Balance at March 31, 2026	$ 664,140	$ 419,169	$ 887,582	$ 39,547	$ 6,828	$ 50,048	$ 225,800	$ 38,561	$ 2,331,675
Accumulated depreciation and impairment									
Balance at January 1, 2026	$ -	$ 240,071	$ 634,481	$ 34,975	$ 2,281	$ 40,400	$ 91,632	$ -	$ 1,043,840
Depreciation expenses	-	1,661	10,189	484	266	696	7,623	-	20,919
Disposals	-	-	(14,210)	-	-	(775)	(1,311)	-	(16,296)
Effects of foreign currency exchange differences	-	7,268	27,703	-	66	537	251	-	35,825
Balance at March 31, 2026	$ -	$ 249,000	$ 658,163	$ 35,459	$ 2,613	$ 40,858	$ 98,195	$ -	$ 1,084,288
Carrying amount at March 31, 2026	$ 664,140	$ 170,169	$ 229,419	$ 4,088	$ 4,215	$ 9,190	$ 127,605	$ 38,561	$ 1,247,387
Carrying amount at December 31,2025 and January 1, 2026	$ 664,140	$ 170,883	$ 227,806	$ 2,068	$ 4,337	$ 9,009	$ 47,428	$ 20,862	$ 1,146,533
Cost									
Balance at January 1, 2025	$ 664,140	$ 416,025	$ 897,942	$ 35,808	$ 5,993	$ 46,893	$ 115,672	$ 266	$ 2,182,739
Additions	-	-	2,782	197	-	376	430	20	3,805
Disposals	-	-	(29,619)	(186)	-	(301)	-	-	(30,106)
Internal transfers	-	-	617	-	-	-	-	-	617
Effects of foreign currency exchange differences	-	3,509	3,468	-	79	282	175	4	7,517
Balance at March 31, 2025	$ 664,140	$ 419,534	$ 875,190	$ 35,819	$ 6,072	$ 47,250	$ 116,277	$ 290	$ 2,164,572
Accumulated depreciation and impairment									
Balance at January 1, 2025	$ -	$ 231,147	$ 690,554	$ 34,070	$ 2,661	$ 39,240	$ 78,814	$ -	$ 1,076,486
Depreciation expenses	-	3,940	8,606	272	180	618	2,343	-	15,959
Disposals	-	-	(26,719)	(182)	-	(269)	-	-	(27,170)
Effects of foreign currency exchange differences	-	3,000	1,259	-	32	228	77	-	4,596
Balance at March 31, 2025	$ -	$ 238,087	$ 673,700	$ 34,160	$ 2,873	$ 39,817	$ 81,234	$ -	$ 1,069,871
Carrying amount at March 31, 2025	$ 664,140	$ 181,447	$ 201,490	$ 1,659	$ 3,199	$ 7,433	$ 35,043	$ 290	$ 1,094,701

No impairment assessment was performed for the three months ended March 31, 2026 and 2025, as there was no indication of impairment.

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	4-40 years
Machinery equipment	2-10 years
Mold equipment	2 years
Transportation equipment	5 years
Office equipment	3-10 years
Other equipment	2-10 years

Property, plant and equipment pledged as collateral for bank borrowings were set out in Note 32.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Land	$ 19,650	$ 19,175	$ 20,374
Buildings	108,262	112,561	133,393
Transportation equipment	261	457	1,218
	$ 128,173	$ 132,193	$ 154,985

	For the Three Months Ended March 31	
	2026	2025
Additions to right-of-use assets	$ 1,600	$ 1,597
Depreciation charge for right-of-use assets		
Land	$ 176	$ 178
Buildings	4,624	4,781
Transportation equipment	195	361
	$ 4,995	$ 5,320

b. Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Current	$ 13,310	$ 13,431	$ 14,784
Non-current	$ 106,824	$ 107,026	$ 122,680

Range of discount rate for lease liabilities was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Buildings	1.45%-5.14%	1.45%-5.14%	1.45%-5.14%
Transportation equipment	2.44%-4.00%	2.44%-4.00%	1.45%-4.00%

c. Material leasing activities and terms

As lessee, the Group leases land and buildings for plants and offices and transportation equipment with lease terms of 2 to 50 years. The Group does not have bargain purchase options to acquire the leasehold land, buildings and transportation equipment at the end of the lease terms. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

	For the Three Months Ended March 31	
	2026	2025
Expenses relating to short-term leases	$ 2,732	$ 693
Total cash outflow for leases	$ (7,858)	$ (6,210)

The Group leases certain transportation equipment and buildings which qualify as short-term leases. The Group elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

16. INTANGIBLE ASSETS

The Group's intangible assets primarily comprise computer software. Except for amortization recognized, the Group did not have significant addition, disposal or impairment of other intangible assets during the three months ended March 31, 2026 and 2025. Other intangible assets are amortized on a straight-line basis over their estimated useful lives of 1 to 10 years.

17. BORROWINGS

Short-term Borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Secured borrowings			
Bank borrowings (Note 32)	$ 111,983	$ 78,575	$ 27,299
Unsecured borrowings			
Line of credit borrowings	-	-	270,000
	$ 111,983	$ 78,575	$ 297,299

The interest rate ranges of bank borrowings were 4.500%, 4.500%-4.600% and 1.975%-5.200% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

18. NOTES PAYABLE AND TRADE PAYABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Notes payable			
Operating	$ 119,111	$ -	$ 73,040
Non-operating	8	6	36
	$ 119,119	$ 6	$ 73,076
Trade payables			
Operating	$ 578,165	$ 427,729	$ 297,180

The average credit period of purchases of goods is 60-90 days. The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

19. OTHER LIABILITIES

	March 31, 2026	December 31, 2025	March 31, 2025
Other payables			
Payables for commissions	$ 2,227,183	$ 2,132,476	$ 1,223,340
Payables for cash dividends	918,905	-	653,602
Payables for employees' compensation and remuneration of directors	330,000	244,000	192,000
Payables for salaries or bonuses	225,430	490,289	132,602
Others	179,839	182,599	128,214
	$ 3,881,357	$ 3,049,364	$ 2,329,758
Other current liabilities			
Refund liabilities	$ 61,587	$ 59,679	$ 53,453
Contract liabilities (Note 23)	9,032	8,391	8,135
Others	8,080	6,907	6,091
	$ 78,699	$ 74,977	$ 67,679

20. BONDS PAYABLE

	March 31, 2026	December 31, 2025	March 31, 2025
Domestic unsecured convertible corporate bonds	$ 2,500,000	$ 2,500,000	$ 1,000,000
Less: Discount of corporate bond payable	(139,112)	(151,663)	(59,092)
	$ 2,360,888	$ 2,348,337	$ 940,908

a. 1st domestic unsecured convertible corporate bonds

The Company issued 1st domestic unsecured convertible corporate bonds totaling 10,000 units on November 11, 2024, with a principal amounting to $1,005,000 thousand, at 100.5% of the par value and a zero-coupon rate. The conversion price at the time of issuance was $491.3 per share, for a term of 3 years. The corporate bonds may be converted into ordinary shares of the Company upon request from February 12, 2025 to November 11, 2027. The conversion price was adjusted to $482.3 in accordance with the issuance and conversion procedures, effective from the ex-dividend record date of July 25, 2025.

The bonds will be held from the next day after the expiration of 3 months until 40 days before the expiration of the issue period. If the closing price of the Company ordinary shares exceeds the conversion price of the bond by 30% or more for 30 consecutive business days, the Company shall repurchase the bonds in cash within 30 business days, the Company redeems the bondholder's convertible corporate bonds in cash. If the outstanding balance of these convertible bonds falls below 10% of the original total issuance amount, the company may redeem all outstanding bonds in cash at face value at any time thereafter. On November 10, 2025, the Company announced that it would exercise the aforementioned bond redemption right, and designated November 18, 2025 as the record date for the redemption of the convertible bonds, all of which will be repurchased in cash at face value.

The bondholders may opt for early redemption of the bonds after holding them for two years from the date of issuance. The bondholders may submit a written notice within 40 days prior to the put date, requesting the company to redeem their bonds in cash at face value.

The convertible bonds contain both liability and equity components. The equity component was presented in equity under the heading of capital surplus - equity component of convertible bonds. The effective interest rate of the liability component was 2.36% per annum on initial recognition.

Proceeds from issuance (less transaction costs of $5,410 thousand)	$ 999,590
Buy-back/redemption rights derivative instruments	400
Equity component (less transaction costs allocated to the equity component of $365 thousand)	(67,534)
Liability component at the date of issue (less transaction costs allocated to the liability component of $5,045 thousand)	$ 932,456

Changes in the principal debt instrument are as follows:

	For the Three Months Ended March 31, 2025
Beginning liability components	$ 935,440
Interest calculated at effective interest rate	5,468
Ending liability components	$ 940,908

The movements of derivative financial instruments were as follows:

	For the Three Months Ended March 31, 2025
Beginning balance	$ 3,700
Loss on fair value changes	(5,700)
Ending balance	$ (2,000)

The changes in the conversion rights under the equity components (under the capital surplus) are as follows:

	For the Three Months Ended March 31, 2025
Beginning balance and ending balance	$ 67,534

As of December 31, 2025, the denomination of the bonds exercised by the holders of convertible bonds was $1,000,000 thousand converted into 2,073 thousand ordinary shares of the Company.

b. 2nd domestic unsecured convertible corporate bonds

The Company issued 2nd domestic unsecured convertible corporate bonds totaling 10,000 units on December 1, 2025, with a principal amounting to $1,005,000 thousand, at 100.5% of the par value and a zero-coupon rate. The conversion price at the time of issuance was $1,103.5 per share, for a term of 3 years. The corporate bonds may be converted into ordinary shares of the Company upon request from March 2, 2026 to December 1, 2028.

The bonds will be held from the next day after the expiration of 3 months until 40 days before the expiration of the issue period. If the closing price of the Company's ordinary stock exceeds the conversion price of the bond by 30% or more for 30 consecutive business days, the Company shall repurchase the bonds in cash within 30 business days, the Company redeems the bondholder's convertible corporate bonds in cash. If the outstanding balance of these convertible bonds falls below 10% of the original total issuance amount, the Company may redeem all outstanding bonds in cash at face value at any time thereafter. On 14 April 2026, the Company announced that it would exercise the aforementioned bond redemption right, and designated June 11, 2026 as the record date for the redemption of the convertible bonds, all of which will be repurchased in cash at face value.

The bondholders may opt for early redemption of the bonds after holding them for two years from the date of issuance. The bondholders may submit a written notice within 40 days prior to the put date, requesting the Company to redeem their bonds in cash at face value.

The convertible bonds contain both liability and equity components. The equity component was presented in equity under the heading of capital surplus - equity component of convertible bonds. The effective interest rate of the liability component was 2.16% per annum on initial recognition.

Proceeds from issuance (less transaction costs of $2,755 thousand)	$ 1,002,245
Buy-back/redemption rights derivative instruments	200
Equity component (less transaction costs allocated to the equity component of $179 thousand)	(65,121)
Liability component at the date of issue (less transaction costs allocated to the liability component of $2,576 thousand)	$ 937,324

Changes in the principal debt instrument are as follows:

	For the Three Months Ended March 31, 2026
Balance at January 1, 2026	$ 938,956
Interest charged at an effective interest rate	5,079
Balance at March 31, 2026	$ 944,035

The movements of derivative financial instruments were as follows: (Recognized as financial assets at fair value through profit or loss - non-current):

	For the Three Months Ended March 31, 2026
Balance at January 1, 2026	$ 2,600
Gain on fair value changes	6,200
Balance at March 31, 2026	$ 8,800

The changes in the conversion rights under the equity components (under the capital surplus) were as follows:

	For the Three Months Ended March 31, 2026
Beginning balance and ending balance	$ 65,121

As of April 30, 2026, the denomination of the bonds exercised by the holders of convertible bonds was $659,800 thousand, and received a total of 598 thousand ordinary shares of the Company. On May 8, 2026, The Board of Directors resolved to set May 8, 2026 as the record date for the related capital injection. The registration of the capital increase with the relevant authority is on progress.

c. 3rd domestic unsecured convertible corporate bonds

The Company issued 3rd domestic unsecured convertible corporate bonds totaling 15,000 units on December 11, 2025, with a principal amounting to $1,872,890 thousand, at 124.86% of the par value and a zero-coupon rate. The conversion price at the time of issuance was $1,065.9 per share, for a term of 3 years. The corporate bonds may be converted into ordinary shares of the Company upon request from March 12, 2026 to December 11, 2028.

The bonds will be held from the next day after the expiration of 3 months until 40 days before the expiration of the issue period. If the closing price of the Company's ordinary stock exceeds the conversion price of the bond by 30% or more for 30 consecutive business days, the Company shall repurchase the bonds in cash within 30 business days, the Company redeems the bondholder's convertible corporate bonds in cash. If the outstanding balance of these convertible bonds falls below 10% of the original total issuance amount, the Company may redeem all outstanding bonds in cash at face value at any time thereafter. On 23 April 2026, the Company announced that it would exercise the aforementioned bond redemption right, and designated June 24, 2026 as the record date for the redemption of the convertible bonds, all of which will be repurchased in cash at face value.

The bondholders may opt for early redemption of the bonds after holding them for two years from the date of issuance. The bondholders may submit a written notice within 40 days prior to the put date, requesting the Company to redeem their bonds in cash at face value.

The convertible bonds contain both liability and equity components. The equity component was presented in equity under the heading of capital surplus - equity component of convertible bonds. The effective interest rate of the liability component was 2.12% per annum on initial recognition.

Proceeds from issuance (less transaction costs of $2,755 thousand)	$ 1,870,135
Buy-back/redemption rights derivative instruments	2,700
Equity component (less transaction costs allocated to the equity component of $684 thousand)	(465,056)
Liability component at the date of issue (less transaction costs allocated to the liability component of $2,071 thousand)	$ 1,407,779

	For the Three Months Ended March 31, 2026
Balance at January 1, 2026	$ 1,409,381
Interest charged at an effective interest rate	7,472
Balance at March 31, 2026	$ 1,416,853

The movements of derivative financial instruments were as follows: (Recognized as financial assets at fair value through profit or loss - non-current):

	For the Three Months Ended March 31, 2026
Balance at January 1, 2026	$ 4,800
Gain on fair value changes	8,400
Balance at March 31, 2026	$ 13,200

The changes in the conversion rights under the equity components (under the capital surplus) were as follows:

	For the Three Months Ended March 31, 2026
Beginning balance and ending balance	$ 465,056

As of April 30, 2026, the denomination of the bonds exercised by the holders of convertible bonds was $391,500 thousand, and received a total of 367 thousand ordinary shares of the Company. On May 8, 2026, The Board of Directors resolved to set May 8, 2026 as the record date for the related capital injection. The registration of the capital increase with the relevant authority is on progress.

21. RETIREMENT BENEFIT PLANS

Employee benefits expense in respect of the Group's defined benefit retirement plans was calculated using the actuarially determined pension cost rate at the end of the prior financial year, which was stated in the respective 2025 and 2024 actuarial reports; the employee benefits expenses for the three months ended March 31, 2026 and 2025 were $7 thousand and $53 thousand, respectively.

22. EQUITY

a. Share capital

Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Number of authorized shares (in thousands)	180,000	180,000	180,000
Amount of authorized shares	$ 1,800,000	$ 1,800,000	$ 1,800,000
Number of issued and fully paid shares (in thousands)	78,073	78,073	76,000
Amount of issued and fully paid shares	$ 780,733	$ 780,733	$ 760,000

The holders of issued ordinary shares with a par value of $10 are entitled the right to vote and receive dividends.

The Company issued an additional 2,073 thousand ordinary shares for the year ended December 31, 2025 due to the exercise of the conversion right by the holders of convertible bonds.

To enhance the Company's competitive advantage within the industry and improve its overall operational performance, the Company intends to establish a long-term strategic partnership with IntelliEPI Inc. (Cayman) On December 4, 2025, the Board of Directors resolved to conduct a share exchange with IntelliEPI Inc. through a capital increase and the issuance of new shares.

Under the agreed exchange ratio, the Company will issue one new share in exchange for 5.1 shares of IntelliEPI Inc., resulting in the acquisition of 7,200 thousand ordinary shares. The share exchange record date was tentatively set for January 19, 2026. Should circumstances require an adjustment to the record date, the Chairman of the Company is authorized to negotiate and determine such adjustment jointly with IntelliEPI Inc.

As IntelliEPI Inc. must still obtain approval from the Investment Commission of the Ministry of Economic Affairs, and the Company must complete the filing with and obtain effectiveness from the TWSE, both parties have mutually agreed to revise the originally proposed share exchange record date to April 24, 2026. In order to accommodate the timetable for the share exchange, both parties further mutually agreed in April 2026 to adjust the share exchange effective date to 5 May 2026.

On 15 April 2026, the Company's Board of Directors resolved to issue ordinary shares for cash to participate in the issuance of Global Depositary Receipts ("GDRs"). The number of ordinary shares to be issued will not exceed 5,000 thousand shares.

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)			
Issuance of ordinary shares	$ 1,664,455	$ 1,664,455	$ 672,009
May only be used to offset a deficit (2)			
Exercising the right of imputation	10	10	10
Changes in equity of associates accounted for using the equity method	43,333	43,306	24,566
Changes in percentage of ownership interests in subsidiaries	11,575	13,036	13,036
May not be used for any purpose			
Employee restricted shares	140,543	140,543	140,543
Convertible bonds share options	530,177	530,177	67,534
	$ 2,390,193	$ 2,391,527	$ 917,698

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

2) Such capital surplus which may only be used to offset a deficit.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as a legal reserve of 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's Board of Directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. For the policies on the distribution of employees' compensation and remuneration of directors, refer to employees' compensation and remuneration of directors in Note 24-g.

The Company's dividends policy is based on the shareholders' long-term interests. In formulating its dividends policy, the Company takes into account the overall business and industry conditions and trends, present and future operational expansion and to satisfy the shareholders' need for cash inflow. The Company's dividends policy states that cash dividends should be at least 10% of total dividends. A distribution plan is also to be made by the board of directors and passed for resolution in the shareholders' meeting.

Under the Company's dividends policy in the Articles, the proposed distribution of dividends can be distributed fully or partially by cash and is subject to the approval of the Company's Board of Directors with the attendance of more than two-thirds of the directors and with the consent of at least half of the attending directors; in addition, it shall be reported in the shareholders' meeting.

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

The appropriations of earnings for 2025 and 2024 were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2025	**2024**
Legal reserve	$ 181,252	$ 106,683
Special reserve	$ (15,183)	$ (66,274)
Cash dividends	$ 918,905	$ 653,602
Cash dividends per share (NT$)	$ 11.8	$ 8.6

The above appropriations of earnings as cash dividends were resolved by the Company's board of directors on March 6, 2026 and March 7, 2025, respectively. The proposed appropriations of earnings for the year ended December 31, 2024 were resolved by the shareholders in their meeting on May 28, 2025, respectively. The proposed appropriations of earnings for the year ended December 31, 2025 are pending resolution by the shareholders at the meeting to be held on May 26, 2026.

d. Special reserve

The Company shall appropriate additional reserve for the amount equal to the difference between net debit balance reserves and the special reserve appropriated. Any special reserve appropriated may be reversed to the extent that the debit balance reverses and, thereafter, distributed.

e. Other equity items

1) Exchange differences on translating the financial statements of foreign operations

The exchange differences arising on translation of the net assets of foreign operation from their functional currencies to the Company's presentation currency (the New Taiwan dollar) are recognized directly in other comprehensive income and accumulated in the foreign currency translation reserve.

2) Unrealized valuation gain/(loss) on financial assets at FVTOCI

	For the Three Months Ended March 31	
	2026	**2025**
Balance at January 1	$ 548,453	$ 49,050
Recognized for the period		
Unrealized gain		
Equity instruments	468,139	169,611
Balance at March 31	$ 1,016,592	$ 218,661

3) Unearned employee benefits

In the meeting of shareholders on June 18, 2024, the shareholders approved a restricted share plan for employees. Refer to Note 28 for detail.

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ (47,318)	$ (118,058)
Share-based payment expenses recognized	8,467	17,685
Balance at March 31	$ (38,351)	$ (100,373)

f. Treasury shares

Under a resolution passed on April 11, 2025, the Company's Board of Directors approved the repurchase of the Company's own shares for transfer to employees,. Between April 14, 2025 and June 10, 2025, the Company had repurchased 200 thousand shares for a total cost of $66,481 thousand. As of March 31, 2026 and December 31, 2025, the Company held 200 thousand shares of treasury stock.

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

23. REVENUE

a. Contract information

	For the Three Months Ended March 31	
	2026	2025
Optical Fiber Component	$ 2,480,357	$ 1,895,290
Radio Frequency Connector	225,324	209,433
	$ 2,705,681	$ 2,104,723

b. Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Notes receivable	$ 26,243	$ 14,772	$ 5,676	$ 1,470
Trade receivables	$ 1,800,401	$ 1,643,912	$ 858,975	$ 804,389
Contract liabilities (classified under other current liabilities)	$ 9,032	$ 8,391	$ 8,135	$ 7,470

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

24. NET INCOME FROM CONTINUING OPERATIONS

a. Interest income

	For the Three Months Ended March 31	
	2026	2025
Bank deposits	$ 25,461	$ 17,931
Others	3,347	1,908
	$ 28,808	$ 19,839

b. Other income

	For the Three Months Ended March 31	
	2026	2025
Grant income	$ 47	$ 22
Grant income from supplier	2,462	-
Others	180	340
	$ 2,689	$ 362

c. Other gains and losses

	For the Three Months Ended March 31	
	2026	2025
Loss on disposal of property, plant and equipment	$ (1,107)	$ (1,780)
Net foreign exchange gains	78,948	59,130
Gain (loss) on financial instruments mandatorily classified as at FVTPL	14,600	(5,700)
Others	652	(53)
	$ 93,093	$ 51,597

d. Finance costs

	For the Three Months Ended March 31	
	2026	2025
Interest on bank borrowings	$ 901	$ 584
Interest on convertible bonds	12,551	5,468
Interest on lease liabilities	1,395	1,648
	$ 14,847	$ 7,700

e. Depreciation and amortization

	For the Three Months Ended March 31	
	2026	**2025**
Property, plant and equipment	$ 20,919	$ 15,959
Right of use assets	4,995	5,320
Intangible assets	2,717	2,416
	$ 28,631	$ 23,695
An analysis of depreciation by function		
Operating costs	$ 15,434	$ 12,594
Operating expenses	10,480	8,685
	$ 25,914	$ 21,279
An analysis of amortization by function		
Operating costs	$ 550	$ 294
Selling and marketing expenses	46	13
General and administrative expenses	1,074	835
Research and development expenses	1,047	1,274
	$ 2,717	$ 2,416

f. Employee benefits expense

	For the Three Months Ended March 31	
	2026	**2025**
Post-employment benefits (Note 21)		
Defined contribution plans	$ 11,988	$ 7,783
Defined benefit plans	7	53
	11,995	7,836
Insurance expense	28,281	20,001
Remuneration of directors	20,686	9,532
Share-based payment	8,467	17,685
Other employee benefits	420,977	271,432
Total employee benefits expense	$ 490,406	$ 326,486
An analysis of employee benefits expense by function		
Operating costs	$ 219,284	$ 153,586
Operating expenses	271,122	172,900
	$ 490,406	$ 326,486

g. Employees' compensation and remuneration of directors

Under the Company's Articles of Incorporation, the Company accrued employees' compensation and remuneration of directors at rates of no less than 5% and no higher than 5%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors.

Under the August 2024 amendments to the Securities and Exchange Act, the Company's shareholders had approved the application of these amendments at their 2025 regular shareholders' meeting, stipulating that no less than 10% of the compensation of employees for the year shall be allocated to non-executive employees.

The estimated compensation of employees (including non-executive employees) and the remuneration of directors for the three months ended March 31, 2026 and 2025 were as follows:

Accrual rate

	For the Three Months Ended March 31	
	2026	**2025**
Compensation of employees	7.40%	7.02%
Remuneration of directors	2.24%	1.91%

Amount

	For the Three Months Ended March 31	
	2026	**2025**
Compensation of employees	$ 66,000	$ 33,000
Remuneration of directors	$ 20,000	$ 9,000

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

The employees' compensation and remuneration of directors for the year ended December 31, 2025 and 2024 which were approved by the Company's board of directors on March 6, 2026 and March 7, 2025, respectively, were as follows:

	For the Year Ended December 31	
	2025	**2024**
	Cash	**Cash**
Compensation of employees	$ 184,000	$ 113,000
Remuneration of directors	60,000	37,000

The employee and directors' remuneration for the year ended December 31, 2025, has not yet been distributed.

There was no difference between the actual amounts of compensation of employees and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the year ended December 31, 2024.

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

h. Gain or loss on foreign currency exchange

	For the Three Months Ended March 31	
	2026	**2025**
Foreign exchange gains	$ 160,954	$ 76,030
Foreign exchange losses	(82,006)	(16,900)
	$ 78,948	$ 59,130

25. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	For the Three Months Ended March 31	
	2026	**2025**
Current tax		
In respect of the current period	$ 256,030	$ 129,375
Income tax on unappropriated earnings	36,377	18,641
Adjustments for prior years	(7,591)	(7,466)
	284,816	140,550
Deferred tax		
In respect of the current period	(75,275)	(20,999)
Income tax expense recognized in profit or loss	$ 209,541	$ 119,551

b. Income tax recognized in other comprehensive income

	For the Three Months Ended March 31	
	2026	**2025**
Deferred tax		
In respect of the current period		
Translation of foreign operations	$ (10,185)	$ (4,232)

c. Income tax assessments

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

26. EARNINGS PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended March 31	
	2026	**2025**
Basic earnings per share	$ 7.82	$ 4.26
Diluted earnings per share	$ 7.50	$ 4.23

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

Net Profit for the Period

	For the Three Months Ended March 31	
	2026	**2025**
Earning used in the computation of basic earnings per share	$ 606,763	$ 321,702
Effect of dilutive potential ordinary shares		
Interest on convertible bonds (after tax)	10,040	-
Gain on financial assets at fair value through profit or loss	(14,600)	-
Net Profit used in calculation of diluted earnings per share	$ 602,203	$ 321,702

	For the Three Months Ended March 31	
	2026	**2025**
Number of shares (in thousands)		
Weighted average number of ordinary shares used in the computation of basic earnings per share	77,593	75,600
Effect of potentially dilutive ordinary shares		
Compensation of employees	101	245
Employee restricted shares	255	199
Convertible bonds	2,314	-
Weighted average number of ordinary shares used in the computation of diluted earnings per share	80,263	76,044

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

If the outstanding convertible bonds issued by the Company are converted to ordinary shares during the period from 1 January 2025 to 31 March 2025, they are anti-dilutive and excluded from the computation of diluted earnings per share.

27. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, reserves, retained earnings, and other equity).

Key management personnel of the Group review the capital structure periodically. As part of this review, the key management personnel consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the key management personnel, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to shareholders, and the amount of new debt issued or existing debt redeemed.

28. SHARE-BASED PAYMENT ARRANGEMENTS

Restricted stock awards to employees

The issuance of 400 thousand employee restricted shares was approved by the Company's shareholders at a meeting held on June 18, 2024, as a paid issuance. The board of directors approved the issuance on August 9, 2024, with the effective date set upon notification. The shares will be issued in multiple tranches within one year from the effective date. On September 20, 2024, the board of directors resolved to issue 400,000 restricted shares for employees at an issuance price of $10 per share, with October 2, 2024, set as the record date for the new shares issuance.

Restrictions imposed on the employees' rights in the restricted stock awards before the vesting conditions are fulfilled:

a. An employee allocated new restricted employee shares may not sell, pledge, transfer, create an encumbrance on, or otherwise dispose of these shares before the vesting conditions for the shares have been satisfied. All shares must be held in trust by an institution designated by the Company until the vesting conditions are met.

b. Before the restricted shares are vested in the employees, the right of attendance, proposal, speech, voting and other rights of shareholders are exercised by the custodian.

c. Except for the aforementioned restrictions, the other rights of the restricted shares granted to employees are the same as those of the Company's issued ordinary share.

Information on the restricted shares for employees is as follows:

Unit: In Thousands of Shares

Item	For the Three Months Ended March 31	
	2026	2025
	Number of Shares	Number of Shares
Balance at January 1 and March 31	280	400

As of December 31, 2024 information on the outstanding restricted employee shares is as follows:

Grant Date	Fair Value Per Share - Grant Date	Shares Granted (In Thousands of Shares)	Vesting Period
September 23, 2024	$371.5	400	1 year - 3 years

Employees who are granted restricted shares, upon meeting the Corporation's financial performance indicators and remains employed by the Company, are eligible to be vested 30%, 30% and 40 % of the restricted shares granted after 1, 2 and 3 years, respectively from the subscription date.

The recognized compensation cost for the three months ended March 31, 2026 and 2025 were $8,467 thousand and $17,685 thousand, respectively.

On May 28, 2025, the Company's shareholders' meeting resolved to issue restricted employee stock, with an aggregate issuance cap of 1,000 thousand shares of ordinary stock, at a par value of $10 per share, totaling $10,000 thousand. The shareholders' meeting authorized the Board of Directors to carry out the filing procedures for the issuance in one or more tranches in accordance with applicable regulations.

On March 6, 2026, the Company's Board of Directors resolved to issue restricted employee stock, with an aggregate issuance cap of 500 thousand shares of common stock, at a par value of $10 per share, totaling $5,000 thousand.

29. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

In January 2026, the Company invested US$500 thousand in EZConn USA Inc. The non-controlling interests did not subscribe for the original shareholding percentage. On March, 2026, the Group acquired the remaining 20% equity interest in its subsidiary, EZConn USA Inc., resulting in an increase in the Group's ownership interest from 80% to 100%.

The above transactions were accounted for as equity transactions, since the Group did not cease to have control over these subsidiaries.

	EZConn USA Inc.
Consideration paid	$ (800)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred from non-controlling interests	(661)
Differences recognized from equity transactions	$ (1,461)
Line items adjusted for equity transactions	
Capital surplus - changes in percentage of ownership interests in subsidiaries	$ (1,461)

30. FINANCIAL INSTRUMENTS

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

Except as detailed in the following table, the Group considers that the carrying amounts of financial instruments in the consolidated financial statements that are not measured at fair value approximate their fair values.

March 31, 2026

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities at amortized cost					
Bonds payable	$ 2,360,888	$ -	$ -	$ 2,361,600	$ 2,361,600

December 31, 2025

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities at amortized cost					
Bonds payable	$ 2,348,337	$ -	$ -	$ 2,348,850	$ 2,348,850

March 31, 2025

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities at amortized cost					
Bonds payable	$ 940,908	$ -	$ -	$ 946,100	$ 946,100

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

1) Fair value hierarchy

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic convertible bonds	$ -	$ -	$ -	$ -
Derivative instruments				
Buy-back/redemption rights of convertible bonds	-	-	22,000	22,000
	$ -	$ -	$ 22,000	$ 22,000

(Continued)

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Investments in equity instruments				
Listed and emerging market shares	$ 1,428,230	$ -	$ -	$ 1,428,230
Unlisted shares	-	-	6,461	6,461
	$ 1,428,230	$ -	$ 6,461	$ 1,434,691

(Concluded)

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic convertible bonds	$ -	$ -	$ -	$ -
Derivative instruments				
Buy-back/redemption rights of convertible bonds	-	-	7,400	7,400
	$ -	$ -	$ 7,400	$ 7,400
Financial assets at FVTOCI				
Investments in equity instruments				
Listed and emerging market shares	$ 960,090	$ -	$ -	$ 960,090
Unlisted shares	-	-	6,461	6,461
	$ 960,090	$ -	$ 6,461	$ 966,551

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic convertible bonds	$ -	$ -	$ 30,000	$ 30,000
Financial assets at FVTOCI				
Investments in equity instruments				
Listed and emerging market shares	$ 510,024	$ -	$ -	$ 510,024
Unlisted shares	-	-	85,581	85,581
	$ 510,024	$ -	$ 85,581	$ 595,605
Financial liabilities at FVTPL				
Derivative instruments				
Buy-back/redemption rights of convertible bonds	$ -	$ -	$ 2,000	$ 2,000

There were no transfers between Levels 1 and 2 in the three months ended March 31, 2026 and 2025.

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

For the three months ended March 31, 2026

Financial Assets	Financial Assets at FVTPL		Financial Assets at FVTOCI	
	Convertible Bonds	Derivatives	Equity Instruments	Total
Balance at January 1, 2026	$ -	$ 7,400	$ 6,461	$ 13,861
Recognized in profit or loss (included in unrealized valuation gain/(loss) on financial assets at FVTPL	-	14,600	-	14,600
Balance at March 31, 2026	$ -	$ 22,000	$ 6,461	$ 28,461

For the three months ended March 31, 2025

Financial Assets	Financial Assets at FVTPL		Financial Assets at FVTOCI	
	Convertible Bonds	Derivatives	Equity Instruments	Total
Balance on January 1, 2025	$ -	$ 3,700	$ 397,581	$ 401,281
Purchases	30,000	-	-	30,000
Recognized in profit or loss (included in unrealized valuation gain/(loss) on financial assets at FVTPL	-	(3,700)	-	(3,700)
Transfers out of Level 3	-	-	(312,000)	(312,000)
Balance on March 31, 2025	$ 30,000	$ -	$ 85,581	$ 115,581

Financial liabilities	Financial Liabilities at FVTPL
	Derivatives
Balance at January 1, 2025	$ -
Recognized in profit or loss (included in unrealized valuation gain/(loss) on financial assets at FVTPL)	2,000
Balance at March 31, 2025	$ 2,000

Certain equity instruments held were transferred out of Level 3 when they were listed on the Emerging Stock Board in the first quarter of 2025.

3) Valuation techniques and inputs applied for Level 3 fair value measurement

a) Investments in equity instruments

The fair values of unlisted equity investments were estimated using the market approach. The significant unobservable inputs used were the discounts for lack of marketability and for non-controlling interests. An decrease in these discounts would result in an increase in fair value.

b) Derivatives

The fair value of the issuer's call option and the holder's put option embedded in the convertible bonds is determined using a binomial tree model for convertible bond valuation. The key parameters applied in the valuation were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Volatility	72.70%	68.41%	74.40%
Risk-free rate	1.2443%-1.2460%	1.2493%-1.2501%	1.3606%
Risk-adjusted discount rate	2.1431%-2.1448%	2.1481%-2.1489%	2.1441%
Liquidity risk	0.17%-0.18%	0.00%	3.89%

As of March 31, 2026, December 31, 2025 and March 31, 2025, the significant unobservable input used by the Company is volatility. Holding other inputs constant, a 5% increase in volatility would result in increases in fair value of $4,250 thousand, $1,500 thousand and $800 thousand, respectively; conversely, a 5% decrease in volatility would result in decreases in fair value of $3,000 thousand, $1,250 thousand and $700 thousand, respectively.

c) Convertible bonds

The fair values of convertible bonds were estimated with reference to the company’s recent operating activities, market conditions and recoverable amount.

c. Categories of financial instruments

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Financial assets			
Financial assets at amortized cost (1)	$ 9,747,161	$ 9,442,075	$ 4,775,241
Financial assets at fair value through profit or loss	22,000	7,400	30,000
Financial assets at FVTOCI - equity instruments	1,434,691	966,551	595,605
Financial liabilities			
Financial liabilities at amortized cost (2)	5,579,011	5,170,877	2,961,907
Financial liabilities at fair value through profit or loss	-	-	2,000

1) The balances included financial assets at amortized cost, which comprise cash and cash equivalents, notes receivable, trade receivables (including related parties), other receivables (excluding tax refund receivable), and refundable deposits.

2) The balances included financial liabilities at amortized cost, which comprise short-term loans, notes payable, trade payables (including related parties), bonds payable and other payables (excluding payables for salaries or bonuses and payables for employees' compensation and remuneration of directors and dividends payable).

d. Financial risk management objectives and policies

The Group's major financial instruments include equity investments, trade receivables, trade payables, borrowings, bonds payables and lease liabilities. According to business nature and the degree and magnitude of risks, the Group monitors and manages the financial risks relating to the operations. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group minimizes the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the board of directors. Compliance with policies and exposure limits is reviewed by internal auditors on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

1) Market risk

The Group's activities exposed it primarily to the market risks of changes in foreign currency exchange rates (see (a) below) and interest rates (see (b) below).

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

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are set out in Note 34.

Sensitivity analysis

The Group's sensitivity analysis mainly focuses on the foreign currency risk of U.S. dollars at the end of the reporting period. Assuming a 5% strengthening/weakening of the functional currency against U.S. dollars, the net income before tax for the three months ended March 31, 2026 and 2025 would have decreased/increased by $336,124 thousand and $201,031 thousand, respectively.

In management's opinion, the sensitivity analysis was unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period did not reflect the exposure during the period.

b) Interest rate risk

The Group was exposed to fair value and cash flow interest rate risk because the Group held both fixed-rate financial assets and financial liabilities. The Group's management monitors fluctuations in market interest rate regularly. If it is needed, the management performs necessary procedures to control significant interest rate risks from fluctuations in market interest rates.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value interest rate risk			
Financial assets	$ 2,490,541	$ 1,887,525	$ 1,824,905
Financial liabilities	2,593,005	2,468,794	1,375,671
Cash flow interest rate risk			
Financial assets	5,069,466	5,693,855	1,991,964

Sensitivity analysis

The sensitivity analysis for interest rate risk was calculated based on the Group's floating-rate financial assets as of the reporting date. Assuming a 50 basis point increase in interest rates, with all other variables held constant, the Group's pretax profit would have increased by $6,337 thousand and $2,490 thousand for the three months ended March 31, 2026 and 2025, respectively. The increase is mainly attributable to the exposure arising from the Group's floating-rate assets.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities. Equity investments are held for strategic rather than trading purposes, the Group does not actively trade these investments. In addition, the Group has appointed a special team to monitor the price risk and will consider hedging the risk exposure should the need arise.

Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the period.

If equity prices had been 5% higher/lower, pre-tax other comprehensive income for the three months ended March 31, 2026 and 2025 would have increased/decreased by $71,735 thousand and $29,780 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which will cause a financial loss to the Group due to failure of counterparties to discharge an obligation with financial guarantees provided by the Group, could arise from the carrying amount of the respective recognized financial assets as stated in the balance sheets.

The Group adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group uses other publicly available financial information and its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored.

Except for the major customer, Company A, of the Group, the Group does not have a significant credit exposure to any single counterpart or any group of counterparts with similar characteristics.

The Group's concentration of credit risk was 39%, 33%, and 42% in total trade receivables as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

The Group transacted with a large number of unrelated customers and, thus, no concentration of credit risk was observed.

3) Liquidity risk

The Group manages liquidity risk by maintaining a level of cash and cash equivalents and bank loan facilities deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

a) Liquidity for non-derivative financial liabilities

The following tables detail the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the earliest date on which the Group can be required to pay.

March 31, 2026

	On Demand or Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 4,025,045	$ -	$ -
Lease liabilities	18,639	127,900	-
Fixed interest rate liabilities	111,983	2,360,888	-
	$ 4,155,667	$ 2,488,788	$ -

December 31, 2025

	On Demand or Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 2,743,965	$ -	$ -
Lease liabilities	18,731	128,945	-
Fixed interest rate liabilities	78,575	2,348,337	-
	$ 2,841,271	$ 2,477,282	$ -

March 31, 2025

	On Demand or Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 2,377,302	$ -	$ -
Lease liabilities	20,716	148,451	-
Fixed interest rate liabilities	297,299	940,908	-
	$ 2,695,317	$ 1,089,359	$ -

b) Financing facilities

The Group relies on bank loans as a significant source of liquidity. As of the balance sheet date, the unused amounts of bank loan facilities were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Bank loan facilities			
Amounts unused	$ 1,870,946	$ 1,894,869	$ 1,525,698

31. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated upon consolidation and are not disclosed in this note. Besides the information disclosed elsewhere in the other notes, details of transactions between the Group and related parties are disclosed below.

a. Related party name and categories

Related Party Name	Related Party Category
AuthenX Inc.	Associate
OpXion Tech. Incorporation	Related party in substance
TMY Technology Inc.	Related party in substance

b. Sales revenue

	For the Three Months Ended March 31	
Related Party Category	2026	2025
Related party in substance	$ 259	$ 1,307

The terms and conditions of sales transactions with related parties were not significantly different from those for third parties.

c. Purchases

Related Party Category	For the Three Months Ended March 31 2026	2025
Associate	$ 2,027	$ 1,914

The purchase transactions between the Company and related parties were based on agreements; the purchase prices of the products could not be compared with those of unrelated parties.

d. Trade receivables

Related Party Category/Name	March 31, 2026	December 31, 2025	March 31, 2025
OpXion Tech. Incorporation	$ 3	$ -	$ 402
TMY Technology Inc.	80	787	857
	$ 83	$ 787	$ 1,259

e. Trade payables

Related Party Category/Name	March 31, 2026	December 31, 2025	March 31, 2025
Associate			
AuthenX Inc.	$ 1,834	$ 1,155	$ 1,890

f. Remuneration of key management personnel

	For the Three Months Ended March 31 2026	2025
Short-term employee benefits	$ 98,103	$ 49,408
Post-employment benefits	241	233
	$ 98,344	$ 49,641

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

32. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for borrowing, tariff guarantees for imported raw materials and goods:

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged deposits (classified as financial assets at amortized cost)	$ 117,020	$ 82,600	$ 36,564
Land	664,140	664,140	664,140
Buildings	141,705	142,847	146,274
	$ 922,865	$ 889,587	$ 846,978

33. SIGNIFICANT UNRECOGNIZED COMMITMENTS

The Company entered into a memorandum of cooperation with Company B, Company B assists the Group in selling specific products, and the Group pays commission fees at the agreed rate. The contract is valid until March 31, 2027.

34. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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

March 31, 2026

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 204,194	31.9950 (USD:NTD)	$ 6,533,201
JPY	14,977	0.2005 (JPY:NTD)	3,003
USD	40,568	6.9194 (USD:RMB)	1,297,959
RMB	5,211	4.6240 (RMB:NTD)	24,096
EUR	101	24.4746 (EUR:CZK)	3,710
USD	665	60.7400 (USD:PHP)	21,264
Financial liabilities			
Monetary items			
USD	34,830	31.9950 (USD:NTD)	1,114,381
USD	162	6.9194 (USD:RMB)	5,169
JPY	3,832	0.2005 (JPY:NTD)	768
USD	325	60.7400 (USD:PHP)	10,404

December 31, 2025

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 192,495	31.4300 (USD:NTD)	$ 6,050,111
JPY	46,729	0.2008 (JPY:NTD)	9,383
USD	41,519	7.0288 (USD:RMB)	1,304,953
RMB	5,744	4.4716 (RMB:NTD)	25,686
EUR	124	24.2009 (EUR:CZK)	4,594
USD	576	58.8050 (USD:PHP)	18,116
Financial liabilities			
Monetary items			
USD	35,978	31.4300 (USD:NTD)	1,130,779
USD	551	7.0288 (USD:RMB)	17,310
JPY	4,759	0.2008 (JPY:NTD)	956
USD	151	58.8050 (USD:PHP)	4,750

March 31, 2025

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 113,693	33.2050 (USD:NTD)	$ 3,775,192
JPY	26,235	0.2227 (JPY:NTD)	5,843
USD	24,872	7.7182 (USD:RMB)	825,878
RMB	5,714	4.6258 (RMB:NTD)	26,432
EUR	235	24.9719 (EUR:CZK)	8,463
Financial liabilities			
Monetary items			
USD	16,952	33.2050 (USD:NTD)	562,888
USD	529	7.7182 (USD:RMB)	17,570

The Group's gains of foreign currency translation for the three months ended March 31, 2026 and 2025 were net gains of $78,948 thousand and $59,130 thousand, respectively. Due to the wide variety of foreign currency transactions, it is not possible to disclose the gains and losses from the translation of each foreign currency on which the Group had a significant impact.

35. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions:

1) Financing provided to others (None)

2) Endorsements/guarantees provided (Table 1)

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

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

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

6) Intercompany relationships and significant intercompany transactions (Table 7)

b. Information on investees (Table 5)

c. Information on investments in mainland China

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

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: (Table 8)

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

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

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

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

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

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

36. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Group's reportable segments include radio frequency connector and optical fiber component.

Segments, Revenues and Results

The following is an analysis of the Group's revenues and results from continuing operations by reportable segment:

	Optical Fiber Component	Radio Frequency Connector	Total
For the three months ended March 31, 2026			
Segment revenues	$ 2,480,357	$ 225,324	$ 2,705,681
Segment income	$ 717,360	$ (3,093)	$ 714,267
Interest income			28,808
Other income			2,689
Other gains and losses			93,093
Finance costs			(14,847)
Share of associate's loss accounted for using the equity method			(8,243)
Profit before tax			$ 815,767
For the three months ended March 31, 2025			
Segment revenues	$ 1,895,290	$ 209,433	$ 2,104,723
Segment income	$ 381,679	$ 601	$ 382,280
Interest income			19,839
Other income			362
Other gains and losses			51,597
Finance costs			(7,700)
Share of associate's loss accounted for using the equity method			(5,587)
Profit before tax			$ 440,791

The segment revenues were all generated from external customers. There were no intersegment transactions for the three months ended March 31, 2026 and 2025.

Segment profit represented the profit before tax earned by each segment without interest income, other income, other gains and losses and finance costs. This was the measure reported to the chief operating decision maker for resource allocation and assessment of segment performance.

However, the measure of segment assets was not provided to the chief operating decision maker.

EZCONN CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/Guarantor	Endorsee/Guarantee Receiver		Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 2)	Maximum Amount Endorsed/ Guaranteed During the Period (Notes 4)	Outstanding Endorsement/ Guarantee at the End of the Period (Note 5)	Actual Amount Borrowed (Note 5)	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 1)											
0	EZconn Corporation	EZconn Technology Corporation	b	$ 1,409,740	$ 159,975 (US$ 5,000 thousand)	$ 159,975 (US$ 5,000 thousand)	$ 111,983 (US$ 3,500 thousand)	$ 159,975	2.27	$ 2,819,480	Y	N	N	

Note 1: Relationship between endorser/guarantor and endorsee/guarantee are categorized as follows:

a. A company that the Corporation has business relationship with.
b. The Corporation owns directly or indirectly over 50% ownership of the investee company.
c. The Company that owns directly or indirectly hold over 50% ownership of the Corporation.
d. In between companies that were held over 90% of voting shares directly or indirectly by an entity.
e. The Corporation is required to provide guarantees or endorsements for the construction project based on the construction contract.
f. Shareholder of the investee provides endorsements/guarantees to the company in proportion to their shareholding percentages.
g. According to Consumer Protection Act, companies in the same industry enter into collateral performance guarantees for pre-construction home sales agreements.

Note 2: The total amount of endorsements and guarantees provided by the Company to any single entity shall not exceed 20% of the Company's net worth as stated in its latest financial statements.

Note 3: The total amount of endorsements and guarantees provided by the Company for external parties shall not exceed 40% of the Company's net worth as stated in its latest financial statements.

Note 4: The amount is calculated based on the highest average exchange rate during the first quarter of 2026.

Note 5: The amount is calculated based on the exchange rate as of March 31, 2026.

EZCONN CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Security	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
EZconn Corporation	Lightel Technologies Inc.	-	Financial assets at FVTOCI - non-current	1,106	$ 729,960	4.46	$ 729,960	-
	OpXion Tech. Incorporation	-	As above	6,000	6,461	12.22	6,461	-
	TrueLight Corporation	-	As above	617	51,026	0.55	51,026	-
	TMY Technology Inc.	-	As above	5,200	426,452	8.61	426,452	-
	IntelliEPI Inc. (Cayman)	-	As above	386	220,792	0.97	220,792	-
	BKS Tec Corp. - Convertible Bonds	-	Financial assets at FVTPL - non-current	-	-	-	-	Note 2

Note 1: The marketable securities were not pledged.

Note 2: The Company has assessed the fair value of the BKS Tec Corp. - convertible bonds as 0.

EZCONN CORPORATION AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST $100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount (Foreign Currencies in Thousands) (Notes 1 and 3)	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance (Foreign Currencies in Thousands) (Notes 2 and 3)	% to Total	
EZconn Corporation	Light Master Technology (Ningbo) Inc.	Sub-subsidiary	Purchase	$ 591,296 (US$ 18,693 thousand)	42	T/T 90 days	$ -	-	$ (878,553) (US$ -27,459 thousand)	67	

Note 1: The calculation was based on the average rate for the period from January 1, 2026 to March 31, 2026.

Note 2: The calculation was based on amounts as of March 31, 2026.

Note 3: All intercompany transactions have been eliminated in consolidation.

EZCONN CORPORATION AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance (Note 3 and 4)	Turnover Rate	Overdue		Amounts Received in Subsequent Period (Note 2 and 3)	Allowance for Impairment Loss
					Amount	Actions Taken		
Light Master Technology (Ningbo) Inc.	EZconn Corporation	Parent company	Trade receivables from related parties $ 878,553 (US$ 27,459 thousand)	-	$ -	-	$ 246,056 (US$ 7,690 thousand)	Note 1

Note 1: No impairment loss was recognized on trade receivables from related parties.

Note 2: Subsequent period was from April 1, 2026 to May 8, 2026.

Note 3: The calculation was based on amounts as of March 31, 2026.

Note 4: All intercompany transactions have been eliminated in consolidation.

EZCONN CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Business and Product	Original Investment Amount (Note 1)		As of March 31, 2026 (Note 1)			Net Income (Loss) of the Investee (Foreign Currencies in Thousands) (Note 2)	Share of Profits (Loss) (Note 2)	Note
				March 31, 2026 (Foreign Currencies in Thousands)	December 31, 2025 (Foreign Currencies in Thousands)	Shares (In Thousands)	%	Carrying Amount (Foreign Currencies in Thousands)			
EZconn Corporation	EC-Link Technology Inc.	Samoa Islands	Investment	$ 679,543	$ 679,543	21,417	100.00	$ 1,485,104	$ 62,977 (US$ 1,991)	$ 49,879	4
	EZconn Europe GmbH	Germany	Manufacture and sale of precision metal components and optical fiber components of various electronic products	185,143	185,143	-	100.00	58,032	(9,490) (US$ -300)	(9,490)	4
	AuthenX Inc.	Taiwan	Manufacture of electronic products	175,948	175,948	10,874	26.18	148,613	(27,131)	(8,243)	Associate
	EZConn USA Inc.	USA	Sale of precision metal components and optical fiber components of various electronic products	35,322	19,535	-	100.00	11,847	(2,685) (US$ -85)	(2,148)	4
	EZconn Technology Corporation	Philippines	Manufacture of electronic products	96,579	96,579	172,500	100.00	14,967	(22,352) (PHP -41,656)	(18,933)	4
	Huasheng Investment Co., Ltd.	Taiwan	Investment	3,000	3,000	300	100.00	2,969	(6)	(6)	4
EC-Link Technology Inc.	Light Master Technology Inc.	Samoa Islands	Investment	731,950 (US$ 22,877)	731,950 (US$ 22,877)	15,050	100.00	1,487,669 (US$ 46,497)	62,977 (US$ 1,991)		
EZconn Europe GmbH	EZconn Czech a.s.	Czech	Manufacture of various optical communication components	70,116 (EUR 1,910)	70,116 (EUR 1,910)	-	100.00	63,736 (EUR 1,736)	(8,559) (EUR -231)		
EZconn Czech a.s.	EZconn technologies CZ s.r.o.	Czech	Manufacturing and research of optical communication components	14,999 (CZK 10,000)	14,999 (CZK 10,000)	-	100.00	5,622 (CZK 3,748)	(719) (CZK -473)		

Note 1: The calculation was based on amounts as of March 31, 2026.

Note 2: The calculation was based on the average rate for the period from January 1, 2026 to March 31, 2026.

Note 3: For information on investments in mainland China, refer to Table 6.

Note 4: All intercompany transactions have been eliminated in consolidation.

EZCONN CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital (Foreign Currencies in Thousands) (Note 3)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2026 (Foreign Currencies in Thousands) (Note 3)	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026 (Foreign Currencies in Thousands) (Note 3)	Net Income (Loss) of the Investee (Foreign Currencies in Thousands) (Notes 4 and 6)	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Foreign Currencies in Thousands) (Notes 4, 6, 7 and 8)	Carrying Amount as of March 31, 2026 (Foreign Currencies in Thousands) (Notes 3, 6 and 8)	Accumulated Repatriation of Investment Income as of March 31, 2026 (Note 2)
					Outflow	Inflow						
Light Master Technology (Ningbo) Inc.	Manufacture and sale of optical fiber components and cable connector	$ 479,925 (US$ 15,000)	Note 1	$ 676,278 (US$ 21,137)	$ -	$ -	$ 676,278 (US$ 21,137)	$ 62,684 (US$ 1,982)	100	$ 62,977 (US$ 1,991)	$ 1,484,993 (US$ 46,413)	$ 588,542

Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2026 (Foreign Currencies in Thousands) (Note 3)	Investment Amounts Authorized by Investment Commission, MOEA (Foreign Currencies in Thousands) (Notes 1 and 3)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
$676,278 (US$21,137)	$730,350 (US$22,827)	$4,229,219 (Note 5)

Note 1: The Company indirectly invested in Light Master Technology (Ningbo) Inc. through EC-Link Technology Inc. by investing via 3rd region. The amount included capital surplus of US$1,690 thousand of Light Master Technology (Ningbo) Inc.

Note 2: The board of directors of Light Master Technology (Ningbo) Inc. adopt a resolution to distribute dividends in cash of $118,359 thousand (RMB27,301 thousand), $81,943 thousand (RMB19,074 thousand), $119,269 thousand (RMB28,528 thousand), $117,566 thousand (RMB27,063 thousand) and $151,405 thousand (RMB34,201 thousand) on November 2018, November 2019, September 2020, October 2021, and August 2023, respectively. The Company repatriated of Investment Income through EC-Link Technology Inc. on December 2019, March and December 2021 and August 2023, respectively. The accumulated repatriation of investment income as of March 31, 2026 was $588,542 thousand.

Note 3: The calculation was based on the spot exchange rate of March 31, 2026.

Note 4: The calculation was based on the average exchange rate from January 1, 2026 to March 31, 2026.

Note 5: The calculation was based on 60% of the Company's net worth on March 31, 2026.

Note 6: The basis for investment income (loss) recognition is the financial statements reviewed and attested by parent company's CPA in the ROC.

Note 7: The share of profits/losses of investee included the effect of unrealized gross profit on intercompany transaction.

Note 8: All intercompany transactions have been eliminated in consolidation.

EZCONN CORPORATION AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Financial Statement Account	Amount (Note 3)	Payment Terms	% to Total Sales or Assets (Note 4)
0	EZconn Corporation	Light Master Technology (Ningbo) Inc.	a	Trade payables to related parties	$ 878,553	No significant difference to others	5.83
		Light Master Technology (Ningbo) Inc.	a	Purchase	591,296	No significant difference to others	21.85
		EZconn Czech a.s.	a	Sales revenue	547	No significant difference to others	0.02
		Ezconn Technology Corporation	a	Trade receivables from related parties	3,691	No significant difference to others	0.02
1	EZconn Europe GmbH	EZconn Czech a.s.	c	Other income	668	No significant difference to others	0.02
2	EZconn Czech a.s.	EZconn Technologies CZ s.r.o.	c	Trade payables to related parties	866	No significant difference to others	0.01
		EZconn Technologies CZ s.r.o.	c	Purchase	1,723	No significant difference to others	0.06

Note 1: The information about the transactions between the Company and the subsidiaries are marked in the note column as follows:

a. The Company: 0.
b. The subsidiaries were marked in numerical order from 1.

Note 2: Investment types as follows:

a. The Company to the subsidiaries.
b. The subsidiaries to the Company.
c. Between the subsidiaries.

Note 3: All intercompany transactions have been eliminated upon consolidation.

Note 4: The ratio of transaction amounts to total sales revenue or assets is calculated as follows: (1) asset or liability: The ratio was calculated based on the ending balance over the total consolidated assets; (2) income or loss: The ratio was calculated based on the midterm accumulated amounts over the total consolidated sales revenue.

EZCONN CORPORATION AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS WITH INVESTEE COMPANIES IN MAINLAND CHINA, EITHER DIRECTLY OR INDIRECTLY THROUGH A THIRD PARTY, AND THEIR PRICES, PAYMENT TERMS, AND UNREALIZED GAINS OR LOSSES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Transaction Type	Purchase/Sale		Price	Transaction Details		Notes/Accounts Receivable (Payable)		Unrealized (Gain) Loss	Note
		Amount	% to Total		Payment Term	Comparison with Normal Transaction	Ending Balance	% to Total		
Light Master Technology (Ningbo) Inc.	Purchases	$ 591,296	42	No significant difference to others	No significant difference from others	No significant difference to others	$ (878,553)	67	$ 32,392	Note

Note: All intercompany transactions have been eliminated in consolidation.