

**Global Lighting Technologies Inc. and  
Subsidiaries**

**Consolidated Financial Statements for the  
Nine Months Ended September 30, 2025 and 2024 and  
Independent Auditors' Review Report**

### INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders  
Global Lighting Technologies Inc.

#### Introduction

We have reviewed the accompanying consolidated balance sheets of Global Lighting Technologies Inc. and its subsidiaries (collectively, the “Group”) as of September 30, 2025 and 2024, the related consolidated statements of comprehensive income for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, the consolidated statements of changes in equity and cash flows for the nine 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 September 30, 2025 and 2024, its consolidated financial performance for the three months ended September 30, 2025 and 2024, and its consolidated cash flows for the nine months ended September 30, 2025 and 2024 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 Chao-Mei Chen and Chiang-Shiun Chen.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

November 11, 2025

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.*

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	September 30, 2025		December 31, 2024		September 30, 2024	
	Amount	%	Amount	%	Amount	%
<b>CURRENT ASSETS</b>						
Cash and cash equivalents (Note 6)	\$ 4,354,185	44	\$ 4,440,799	42	\$ 4,407,039	40
Financial assets at amortized cost (Note 7)	202,000	2	5,600	-	5,200	-
Accounts receivable (Notes 9 and 21)	1,293,763	13	1,666,160	16	1,662,336	15
Accounts receivable - related parties (Notes 21 and 28)	9,267	-	19,987	-	18,443	-
Other receivables (Note 9)	2,776	-	952	-	5,498	-
Current tax assets (Note 4)	4,245	-	4,245	-	3,596	-
Inventories (Note 10)	419,947	4	568,931	5	768,486	7
Prepayments	31,958	-	19,911	-	24,583	1
Other current assets	<u>2,803</u>	<u>-</u>	<u>2,198</u>	<u>-</u>	<u>2,328</u>	<u>-</u>
Total current assets	<u>6,320,944</u>	<u>63</u>	<u>6,728,783</u>	<u>63</u>	<u>6,897,509</u>	<u>63</u>
<b>NON-CURRENT ASSETS</b>						
Financial assets at fair value through other comprehensive income (Note 8)	190,289	2	531,287	5	530,818	5
Property, plant and equipment (Note 14)	2,485,933	25	2,565,888	24	2,585,717	23
Right-of-use assets (Note 15)	561,141	6	590,652	6	774,313	7
Deferred tax assets (Note 4)	44,902	-	45,904	-	67,383	1
Prepayments for equipment	9,578	-	132	-	4,729	-
Net defined benefit assets (Note 4)	13,209	-	12,482	-	15,236	-
Other non-current assets (Notes 11 and 29)	<u>352,679</u>	<u>4</u>	<u>206,992</u>	<u>2</u>	<u>86,965</u>	<u>1</u>
Total non-current assets	<u>3,657,731</u>	<u>37</u>	<u>3,953,337</u>	<u>37</u>	<u>4,065,161</u>	<u>37</u>
<b>TOTAL</b>	<u>\$ 9,978,675</u>	<u>100</u>	<u>\$ 10,682,120</u>	<u>100</u>	<u>\$ 10,962,670</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term borrowings (Note 16)	\$ -	-	\$ -	-	\$ 145,000	2
Contract liabilities (Note 21)	1,811	-	2,852	-	2,867	-
Accounts payable	825,691	8	1,010,419	9	1,229,129	11
Accounts payable - related parties (Note 28)	152,109	2	162,958	2	195,419	2
Other payables (Note 17)	273,780	3	377,387	4	288,276	3
Other payables - related parties (Note 28)	1,991	-	3,070	-	3,102	-
Current tax liabilities (Note 4)	9,342	-	869	-	447	-
Lease liabilities (Notes 15 and 28)	9,991	-	12,831	-	27,521	-
Other current liabilities	<u>5,961</u>	<u>-</u>	<u>6,896</u>	<u>-</u>	<u>7,413</u>	<u>-</u>
Total current liabilities	<u>1,280,676</u>	<u>13</u>	<u>1,577,282</u>	<u>15</u>	<u>1,899,174</u>	<u>18</u>
<b>NON-CURRENT LIABILITIES</b>						
Long-term borrowings (Note 16)	473,962	5	-	-	-	-
Provision for employee benefits (Note 4)	8,935	-	8,073	-	8,727	-
Deferred tax liabilities (Note 4)	5,116	-	2,562	-	3,083	-
Lease liabilities (Notes 15 and 28)	419,541	4	426,600	4	614,292	6
Long-term deferred revenue (Note 19)	<u>56,893</u>	<u>-</u>	<u>62,710</u>	<u>-</u>	<u>62,813</u>	<u>-</u>
Total non-current liabilities	<u>964,447</u>	<u>9</u>	<u>499,945</u>	<u>4</u>	<u>688,915</u>	<u>6</u>
Total liabilities	<u>2,245,123</u>	<u>22</u>	<u>2,077,227</u>	<u>19</u>	<u>2,588,089</u>	<u>24</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 20)</b>						
Share capital	<u>1,288,641</u>	<u>13</u>	<u>1,288,641</u>	<u>12</u>	<u>1,288,641</u>	<u>12</u>
Capital surplus	<u>2,348,423</u>	<u>24</u>	<u>2,348,423</u>	<u>22</u>	<u>2,348,423</u>	<u>21</u>
Retained earnings						
Special reserve	-	-	93,295	1	93,295	1
Unappropriated earnings	<u>4,664,831</u>	<u>47</u>	<u>4,722,140</u>	<u>44</u>	<u>4,582,036</u>	<u>42</u>
Total retained earnings	<u>4,664,831</u>	<u>47</u>	<u>4,815,435</u>	<u>45</u>	<u>4,675,331</u>	<u>43</u>
Other equity	<u>(568,343)</u>	<u>(6)</u>	<u>152,394</u>	<u>2</u>	<u>62,186</u>	<u>-</u>
Total equity attributable to owners of the Company	<u>7,733,552</u>	<u>78</u>	<u>8,604,893</u>	<u>81</u>	<u>8,374,581</u>	<u>76</u>
Total equity	<u>7,733,552</u>	<u>78</u>	<u>8,604,893</u>	<u>81</u>	<u>8,374,581</u>	<u>76</u>
<b>TOTAL</b>	<u>\$ 9,978,675</u>	<u>100</u>	<u>\$ 10,682,120</u>	<u>100</u>	<u>\$ 10,962,670</u>	<u>100</u>

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

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 21 and 28)	\$ 1,407,014	100	\$ 1,966,420	100	\$ 4,238,288	100	\$ 5,181,684	100
OPERATING COSTS (Notes 10, 22 and 28)	<u>1,201,386</u>	<u>85</u>	<u>1,667,519</u>	<u>85</u>	<u>3,604,815</u>	<u>85</u>	<u>4,334,694</u>	<u>84</u>
GROSS PROFIT	<u>205,628</u>	<u>15</u>	<u>298,901</u>	<u>15</u>	<u>633,473</u>	<u>15</u>	<u>846,990</u>	<u>16</u>
OPERATING EXPENSES (Notes 22 and 28)								
Selling and marketing	32,087	2	42,886	2	95,415	2	119,027	2
General and administrative	84,215	6	94,436	5	250,932	6	269,526	5
Research and development	61,545	5	61,285	3	182,629	4	186,838	4
Expected credit (reversal) loss (Note 9)	<u>9</u>	<u>-</u>	<u>(6)</u>	<u>-</u>	<u>(397)</u>	<u>-</u>	<u>401</u>	<u>-</u>
Total operating expenses	<u>177,856</u>	<u>13</u>	<u>198,601</u>	<u>10</u>	<u>528,579</u>	<u>12</u>	<u>575,792</u>	<u>11</u>
PROFIT FROM OPERATIONS	<u>27,772</u>	<u>2</u>	<u>100,300</u>	<u>5</u>	<u>104,894</u>	<u>3</u>	<u>271,198</u>	<u>5</u>
NON-OPERATING INCOME AND EXPENSES (Note 22)								
Interest income	40,666	3	49,216	2	122,262	3	152,178	3
Other income (Note 19)	4,600	-	1,121	-	6,238	-	2,931	-
Other gains and losses	17,110	1	(42,381)	(2)	(72,490)	(2)	(60,881)	(1)
Finance costs (Note 28)	<u>(2,793)</u>	<u>-</u>	<u>(3,152)</u>	<u>-</u>	<u>(8,549)</u>	<u>-</u>	<u>(9,179)</u>	<u>-</u>
Total non-operating income and expenses	<u>59,583</u>	<u>4</u>	<u>4,804</u>	<u>-</u>	<u>47,461</u>	<u>1</u>	<u>85,049</u>	<u>2</u>
PROFIT BEFORE INCOME TAX	87,355	6	105,104	5	152,355	4	356,247	7
INCOME TAX (EXPENSE) BENEFIT (Notes 4 and 23)	<u>(7,922)</u>	<u>(1)</u>	<u>(5,913)</u>	<u>-</u>	<u>(19,458)</u>	<u>(1)</u>	<u>35,144</u>	<u>1</u>
NET PROFIT	<u>79,433</u>	<u>5</u>	<u>99,191</u>	<u>5</u>	<u>132,897</u>	<u>3</u>	<u>391,391</u>	<u>8</u>
OTHER COMPREHENSIVE INCOME (LOSS)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized (loss) gain on investments in equity instruments at fair value through other comprehensive income (Note 20)	3,239	1	(4,699)	-	(363,680)	(9)	(18,054)	(1)
Exchange differences on translation to the presentation currency (Note 20)	<u>298,313</u>	<u>21</u>	<u>(209,310)</u>	<u>(11)</u>	<u>(615,156)</u>	<u>(14)</u>	<u>246,261</u>	<u>5</u>
	<u>301,552</u>	<u>22</u>	<u>(214,009)</u>	<u>(11)</u>	<u>(978,836)</u>	<u>(23)</u>	<u>228,207</u>	<u>4</u>

(Continued)

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translation of the financial statements of foreign operations (Note 20)	\$ (92,494)	(7)	\$ 126,835	7	\$ 258,099	6	\$ (72,726)	(1)
Total other comprehensive (loss) income	209,058	15	(87,174)	(4)	(720,737)	(17)	155,481	3
TOTAL COMPREHENSIVE (LOSS) INCOME	<u>\$ 288,491</u>	<u>20</u>	<u>\$ 12,017</u>	<u>1</u>	<u>\$ (587,840)</u>	<u>(14)</u>	<u>\$ 546,872</u>	<u>11</u>
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	\$ 79,433	6	\$ 99,191	5	\$ 132,897	3	\$ 391,391	8
Non-controlling interests	-	-	-	-	-	-	-	-
	<u>\$ 79,433</u>	<u>6</u>	<u>\$ 99,191</u>	<u>5</u>	<u>\$ 132,897</u>	<u>3</u>	<u>\$ 391,391</u>	<u>8</u>
TOTAL COMPREHENSIVE (LOSS) INCOME ATTRIBUTABLE TO:								
Owners of the Company	\$ 288,491	20	\$ 12,017	1	\$ (587,840)	(14)	\$ 546,872	11
Non-controlling interests	-	-	-	-	-	-	-	-
	<u>\$ 288,491</u>	<u>20</u>	<u>\$ 12,017</u>	<u>1</u>	<u>\$ (587,840)</u>	<u>(14)</u>	<u>\$ 546,872</u>	<u>11</u>
EARNINGS PER SHARE (Note 24)								
Basic	<u>\$0.62</u>		<u>\$0.77</u>		<u>\$1.03</u>		<u>\$3.04</u>	
Diluted	<u>\$0.62</u>		<u>\$0.77</u>		<u>\$1.03</u>		<u>\$3.03</u>	

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

(Concluded)

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company (Note 20)						Total Equity
	Share Capital	Capital Surplus	Retained Earnings		Other Equity		
			Special Reserve	Unappropriated Earnings	Exchange Differences on Translation the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	
BALANCE ON JANUARY 1, 2024	\$ 1,288,641	\$ 2,348,423	\$ 43,706	\$ 4,433,530	\$ (80,914)	\$ (12,381)	\$ 8,021,005
Appropriation of 2023 earnings							
Special reserve	-	-	49,589	(49,589)	-	-	-
Cash dividends distributed by the Company	-	-	-	(193,296)	-	-	(193,296)
Net profit for the nine months ended September 30, 2024	-	-	-	391,391	-	-	391,391
Other comprehensive income (loss) for the nine months ended September 30, 2024, net of income tax	-	-	-	-	173,535	(18,054)	155,481
Total comprehensive income (loss) for the nine months ended September 30, 2024	-	-	-	391,391	173,535	(18,054)	546,872
BALANCE ON SEPTEMBER 30, 2024	<u>\$ 1,288,641</u>	<u>\$ 2,348,423</u>	<u>\$ 93,295</u>	<u>\$ 4,582,036</u>	<u>\$ 92,621</u>	<u>\$ (30,435)</u>	<u>\$ 8,374,581</u>
BALANCE ON JANUARY 1, 2025	\$ 1,288,641	\$ 2,348,423	\$ 93,295	\$ 4,722,140	\$ 220,637	\$ (68,243)	\$ 8,604,893
Appropriation of 2024 earnings							
Reversal of special reserve	-	-	(93,295)	93,295	-	-	-
Cash dividends distributed by the Company	-	-	-	(283,501)	-	-	(283,501)
Net profit for the nine months ended September 30, 2025	-	-	-	132,897	-	-	132,897
Other comprehensive income (loss) for the nine months ended September 30, 2025, net of income tax	-	-	-	-	(357,057)	(363,680)	(720,737)
Total comprehensive income (loss) for the nine months ended September 30, 2025	-	-	-	132,897	(357,057)	(363,680)	(587,840)
BALANCE ON SEPTEMBER 30, 2025	<u>\$ 1,288,641</u>	<u>\$ 2,348,423</u>	<u>\$ -</u>	<u>\$ 4,664,831</u>	<u>\$ (136,420)</u>	<u>\$ (431,923)</u>	<u>\$ 7,733,552</u>

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

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 152,355	\$ 356,247
Adjustments for:		
Depreciation expense	255,136	278,243
Expected credit (reversal) loss	(397)	401
Interest expense	8,549	9,179
Interest income	(122,262)	(152,178)
Dividend income	(1,860)	-
Loss on inventories valuation and obsolescence	20,367	9,241
Loss (gain) on disposal of property, plant and equipment	687	(558)
Classification from property, plant and equipment to expenses	1,007	-
Impairment loss recognized on property, plant and equipment	-	67,220
Unrealized (gain) loss on foreign currency exchanges	(16,345)	25,579
Loss on disposal of subsidiary	18,999	-
Amortization of long-term deferred revenue	(2,051)	(2,126)
Net changes in operating assets and liabilities		
Accounts receivable	298,327	(253,188)
Accounts receivable - related parties	9,743	4,123
Other receivables	(2,440)	1,689
Inventories	106,211	(260,569)
Prepayments	(12,961)	(8,851)
Other current assets	(734)	599
Net defined benefit assets	(727)	(420)
Contract liabilities	(857)	(164)
Accounts payable	(137,740)	391,969
Accounts payable - related parties	(8,429)	80,574
Other payables	(63,424)	(19,814)
Other payables - related parties	(1,055)	(3,380)
Other current liabilities	(632)	416
Provision for employee benefits	862	832
Cash generated from operations	500,329	525,064
Interest received	122,844	151,599
Interest paid	(8,321)	(9,133)
Income tax paid	(8,284)	(23,025)
Net cash generated from operating activities	606,568	644,505
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(37,000)	(224,330)
Purchase of financial assets at amortized cost	(202,000)	(8,000)
Principal from financial assets at amortized cost	5,600	2,800
Payments for property, plant and equipment (Note 25)	(250,595)	(196,673)

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# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
Proceeds from disposal of property, plant and equipment	\$ 401	\$ 708
Increase in refundable deposits	(229)	-
Payments for right-of-use assets (Note 25)	-	(129,727)
Increase in other financial assets - restricted assets	(2,312)	-
Increase in other non-current assets	(146,747)	(67,628)
Dividends received	<u>1,860</u>	<u>-</u>
Net cash used in investing activities	<u>(631,022)</u>	<u>(622,850)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in short-term borrowings	-	345,000
Decrease in short-term borrowings	-	(200,000)
Proceeds from long-term borrowings	477,074	-
Repayment of the principal portion of lease liabilities	(9,580)	(27,842)
Cash dividends distributed	<u>(283,501)</u>	<u>(193,296)</u>
Net cash generated from (used in) financing activities	<u>183,993</u>	<u>(76,138)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>	<u>(246,153)</u>	<u>108,670</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	(86,614)	54,187
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<u>4,440,799</u>	<u>4,352,852</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>\$ 4,354,185</u>	<u>\$ 4,407,039</u>

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

(Concluded)

# GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

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### 1. GENERAL INFORMATION

Global Lighting Technologies Inc. (the “Company”, and its subsidiaries collectively referred to as the “Group”) was incorporated in the Cayman Islands on July 28, 2000. The Group is mainly engaged in the design, manufacturing, and sales of applications of light guide plates, development of optical molds and the manufacturing, and sales of plastic components. The Company’s shares have been listed on the Taiwan Stock Exchange (TWSE) since July 28, 2011.

The functional currency of the Company is the United States dollar. As the Company’s shares are listed on the TWSE, for greater comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollars.

### 2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on November 11, 2025.

### 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

#### Amendments to IAS 21 “Lack of Exchangeability”

The initial application of the Amendments to IAS 21 “Lack of Exchangeability” did not have a material impact on the Group’s accounting policies.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2026

<b>New, Amended and Revised Standards and Interpretations</b>	<b>Effective Date Announced by IASB</b>
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
IFRS 17 “Insurance Contracts” (including the 2020 and 2021 amendments to IFRS 17)	January 1, 2023

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of the application of the amendments on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

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

<b><u>New, Amended and Revised Standards and Interpretations</u></b>	<b><u>Effective Date Announced by IASB (Note 1)</u></b>
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

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”

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

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.
- 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.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the other impacts 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**

##### **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 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.

##### **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:

- a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- c. Level 3 inputs are unobservable inputs for the asset or liability.

##### **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 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.

See Note 12, Tables 6 and 7 for detailed information of subsidiaries (including the percentages of ownership and main businesses).

##### **Other Material Accounting Policies**

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2024.

- a. 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.

b. 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

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

When developing material accounting estimates, the Group considers the possible impact of climate change, US reciprocal tariffs and related government policies and regulations on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

## 6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	\$ 1,407	\$ 1,417	\$ 1,774
Checking accounts and demand deposits	4,291,528	3,586,612	4,307,135
Cash equivalents			
Time deposits with original maturities of 3 months or less	<u>61,250</u>	<u>852,770</u>	<u>98,130</u>
	<u>\$ 4,354,185</u>	<u>\$ 4,440,799</u>	<u>\$ 4,407,039</u>

## 7. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Time deposits with original maturities of more than 3 months	<u>\$ 202,000</u>	<u>\$ 5,600</u>	<u>\$ 5,200</u>

The interest rates for time deposits with original maturities of more than 3 months were approximately 1.61%-1.69%, 1.46%-1.53% and 1.53%-1.59% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

## 8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Non-current</u>			
Domestic investments			
Unlisted shares			
Top Taiwan XIII Venture Capital Co., Ltd.	\$ 85,800	\$ 99,200	\$ 89,700
J-MEX Inc.	25,526	69,708	42,550
Smobio Technology, Inc.	<u>39,669</u>	<u>-</u>	<u>-</u>
	<u>150,995</u>	<u>168,908</u>	<u>132,250</u>
Foreign investments			
Unlisted shares			
Sensel Inc.	-	321,664	335,268
Cytessi Inc.	<u>39,294</u>	<u>40,715</u>	<u>63,300</u>
	<u>39,294</u>	<u>362,379</u>	<u>398,568</u>
	<u>\$ 190,289</u>	<u>\$ 531,287</u>	<u>\$ 530,818</u>

These investments in equity instruments are held for medium- to long-term strategic purposes. 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.

The board of directors resolved to dissolve and liquidate Sensel Inc. in June 2025. As of September 30, 2025, the liquidation process was still in progress. The Group recognized the fair value loss of \$310,294 thousand, which was accounted for as an unrealized loss on financial assets at fair value through other comprehensive income.

In April and May 2024, the Group participated in the capital increase of the foreign investment company with US\$7,000 thousand (equivalent to NT\$224,330 thousand) for medium- to long-term strategic purposes; the management designated these investments as at FVTOCI.

In March 2025 and October 2024, the Group participated in the capital increase of the domestic investment company with \$37,000 thousand and \$25,000 thousand, respectively for medium- to long-term strategic purposes; the management designated these investments as at FVTOCI.

## 9. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Accounts receivable</u>			
At amortized cost			
Gross carrying amount	\$ 1,293,763	\$ 1,666,576	\$ 1,662,737
Less: Allowance for impairment loss	<u>-</u>	<u>(416)</u>	<u>(401)</u>
	<u>\$ 1,293,763</u>	<u>\$ 1,666,160</u>	<u>\$ 1,662,336</u>
<u>Other receivables</u>			
At amortized cost	<u>\$ 2,776</u>	<u>\$ 952</u>	<u>\$ 5,498</u>

a. Accounts receivable

The average credit period of sales of goods is 60 to 120 days on a monthly basis. The Group adopted a policy of only dealing with entities that are rated the equivalent of investment grade or higher, and credit exposure is controlled by counterparty limits that are reviewed and approved annually.

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 prepared by reference to the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates and industry outlook. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base. The Group assesses the possibility of recovery based on the past due days of accounts receivables and determines the expected credit loss rate by reference to default risk as a weight.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the 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 notes receivable based on the Group's provision matrix.

September 30, 2025

	Not Past Due	Up to 30 Days	31 to 60 Days	61 to 90 Days	91 to 180 Days	181 to 270 Days	Over 271 Days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	0%	100%	
Gross carrying amount	\$ 1,258,180	\$ 34,236	\$ 1,033	\$ -	\$ 227	\$ 87	\$ -	\$ 1,293,763
Loss allowance (Lifetime ECL)	-	-	-	-	-	-	-	-
Amortized cost	<u>\$ 1,258,180</u>	<u>\$ 34,236</u>	<u>\$ 1,033</u>	<u>\$ -</u>	<u>\$ 227</u>	<u>\$ 87</u>	<u>\$ -</u>	<u>\$ 1,293,763</u>

December 31, 2024

	Not Past Due	Up to 30 Days	31 to 60 Days	61 to 90 Days	91 to 180 Days	181 to 270 Days	Over 271 Days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	0%	100%	
Gross carrying amount	\$ 1,574,389	\$ 75,279	\$ 16,341	\$ 39	\$ -	\$ 112	\$ 416	\$ 1,666,576
Loss allowance (Lifetime ECL)	-	-	-	-	-	-	(416)	(416)
Amortized cost	<u>\$ 1,574,389</u>	<u>\$ 75,279</u>	<u>\$ 16,341</u>	<u>\$ 39</u>	<u>\$ -</u>	<u>\$ 112</u>	<u>\$ -</u>	<u>\$ 1,666,160</u>

September 30, 2024

	Not Past Due	Up to 30 Days	31 to 60 Days	61 to 90 Days	91 to 180 Days	181 to 270 Days	Over 271 Days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	0%	100%	
Gross carrying amount	\$ 1,593,418	\$ 68,014	\$ 475	\$ 321	\$ 108	\$ -	\$ 401	\$ 1,662,737
Loss allowance (Lifetime ECL)	-	-	-	-	-	-	(401)	(401)
Amortized cost	<u>\$ 1,593,418</u>	<u>\$ 68,014</u>	<u>\$ 475</u>	<u>\$ 321</u>	<u>\$ 108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,662,336</u>

For the nine months ended September 30, 2025 and 2024, the loss allowance of accounts receivable were as follows:

	<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ 416	\$ -
Add: Impairment loss recognized	-	401
Less: Reversal of impairment loss	(397)	-
Foreign exchange gains and losses	<u>(19)</u>	<u>-</u>
Balance on September 30	<u>\$ -</u>	<u>\$ 401</u>

b. Other receivables

Other receivables comprise value-added tax refund receivable and outstanding interest receivables from banks. The Group only transacts with counterparties that have good credit ratings and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group continues to engage in enforcement activity to trace the conditions of the receivables with reference to the past default experience of the debtor and an analysis of the debtor's current financial position, in determining whether the credit risk of other receivables has increased significantly since initial recognition as well as for measuring the expected credit losses. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group assessed that the expected credit loss of other receivables was considered to be 0%.

## 10. INVENTORIES

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Raw materials	\$ 190,282	\$ 231,617	\$ 331,487
Work in process	25,136	38,374	39,567
Finished goods	179,849	279,688	325,313
Inventory in transit	<u>24,680</u>	<u>19,252</u>	<u>72,119</u>
	<u>\$ 419,947</u>	<u>\$ 568,931</u>	<u>\$ 768,486</u>

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

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Cost of inventories sold	\$ 1,201,386	\$ 1,667,519	\$ 3,584,448	\$ 4,325,453
Inventory write-downs	<u>-</u>	<u>-</u>	<u>20,367</u>	<u>9,241</u>
	<u>\$ 1,201,386</u>	<u>\$ 1,667,519</u>	<u>\$ 3,604,815</u>	<u>\$ 4,334,694</u>

## 11. OTHER ASSETS

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Non-current</u>			
Prepayments for land	\$ 330,849	\$ 187,649	\$ -
Other financial assets - restricted assets (Note 29)	20,822	18,510	18,510
Refundable deposits	<u>1,008</u>	<u>833</u>	<u>68,455</u>
	<u>\$ 352,679</u>	<u>\$ 206,992</u>	<u>\$ 86,965</u>

The Group acquired land from a unrelated party for the total contract price of \$367,610 thousand (THB390,000 thousand). As of September 30, 2025 and December 31, 2024, the Group has paid \$330,849 thousand (THB351,000 thousand) and \$187,649 thousand (THB195,000 thousand), which was recognized as prepayment for land.

## 12. SUBSIDIARIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

Investor	Investee	Nature of Activities	Proportion of Ownership (%)		
			September 30, 2025	December 31, 2024	September 30, 2024
Global Lighting Technologies Inc. (Cayman)	Solid State OPTO Limited (BVI) (Solid State OPTO)	Holding company engaged in the sale of products	100.00	100.00	100.00
	Solid State Display Limited (BVI) (Solid State Display)	Holding company engaged in the sale of products	100.00	100.00	100.00
	Solid State Technology Limited (BVI) (Solid State Technology)	Holding company engaged in the sale of products	100.00	100.00	100.00
	Solid State Electronics Limited (BVI) (Solid State Electronics)	Holding company engaged in the sale of products	100.00	100.00	100.00
	Shining Green Limited (Shining Green)	Holding company	100.00	100.00	100.00
	Global Lighting Technologies Inc. (GLT-Taiwan)	Design, production, and sale of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	23.36	23.36	23.36
Solid State OPTO	Global Lighting Technologies Inc. (GLT-USA)	Design and sale of applications of light guide plates	100.00	100.00	100.00
Solid State Display	Global Lighting Technologies Inc. (GLT-Taiwan)	Design, production, and sale of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	76.64	76.64	76.64
Solid State Technology	Suzhou Opto Technologies Inc. (GLT-Suzhou Opto)	Design, production, and sale of applications of light guide plates and monitor, design of optical molds, and production and sale of plastic products for electronic use	100.00	100.00	100.00
	Global Lighting Technology (Thailand) Co., Ltd. (GLT-Thailand) (Note 1)	Design, production, and sale of applications of light guide plates, design of optical molds, and production and sale of plastic products for electronic components	100.00	100.00	100.00
Solid State Electronics	Shanghai Global Lighting Technologies Inc. (GLT-Shanghai) (Note 2)	Design, production, and sale of applications of light guide plates, design of optical molds, and production and sale of plastic products for electronic components	100.00	100.00	100.00
Shining Green	Zhongshan Global Lighting Technology Limited Co. (GLT-Zhongshan) (Note 3)	Production, and sale of applications of light guide plates	-	100.00	100.00
Global Lighting Technologies Inc. (Taiwan)	Hao Yuan Technology Limited Co. (Hao Yuan Technology)	Investment industry; wholesale and retail sale of electronic materials	100.00	100.00	100.00
	Global Lighting Technologies (Vietnam) Limited Liability Company (GLT-Vietnam)	Production and sale of applications of light guide plates, design of optical molds, and production and sale of plastic products for electronic components	100.00	100.00	100.00

Note 1: In July 2024, the Company established GLT-Thailand with a registered capital of THB420,000 thousand. GLT-Thailand is mainly engaged in production and sale of applications of light guide plates, design of optical molds, and production and sale of plastic products for electronic components. To align with the Group's capital arrangement, it is planned to process capital injections in stages according to the progress of plant establishment. As of September 30, 2025, the Company had invested US\$11,500 thousand (THB394,000 thousand).

Note 2: In order to enhance the Group's capital planning, the board of directors of GLT-Shanghai resolved to reduce the capital by US\$10,000 thousand on February 18, 2025. The procedure of capital reduction was completed and approved by Shanghai Municipal Administration for Market Regulation on April 7, 2025. The refunded capital had been repatriated in April 2025.

Note 3: In order to integrate the Group's resources, there was no longer an operational need for GLT Zhongshan. The board of directors resolved to dissolve and liquidate in April 30, 2025, and was approved by Zhongshan Municipal Administration for Market Regulation on August 15, 2025. In September 2025, share capital of US\$2,173 thousand was remitted and recognized loss on disposal of subsidiary \$18,999 thousand, which was accounted for as other gains and losses.

### 13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Associates that is not individually material</u>			
Unlisted shares			
Asensetek Incorporation	\$ -	\$ -	\$ -
Proportion of the Group's ownership:			
	September 30, 2025	December 31, 2024	September 30, 2024
Asensetek Incorporation	-	27.15%	27.15%

Due to continuous operating losses of Asensetek Incorporation, the Group has recognized the full carrying amount of the investment for impairment losses after assessing the recoverable amount in the previous year. The shareholders' meeting of Asensetek Incorporation resolved on March 21, 2025, to proceed with the company's dissolution and liquidation. The dissolution was approved by the New Taipei City Government on June 6, 2025.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's investments accounted for using the equity method for the nine months ended September 30, 2025 and 2024 and the share of profit or loss and other comprehensive income from the investments were recognized based on the unreviewed financial statements; however, the Group considered that there was no significant impact on the consolidated financial statements.

### 14. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Machine Equipment	Molding Equipment	Leasehold Improvements	Other Equipment	Equipment to Be Inspected or under Construction	Total
<u>Cost</u>								
Balance on January 1, 2025	\$ 167,176	\$ 2,552,755	\$ 2,614,704	\$ 74,258	\$ 29,352	\$ 424,722	\$ 219,030	\$ 6,081,997
Additions	-	8,087	8,117	-	-	15,058	179,386	210,648
Disposals	-	-	(33,544)	-	(5,994)	(7,150)	-	(46,688)
Reclassifications	-	373	7,419	-	-	3,333	(12,132)	(1,007)
Effects of foreign currency exchange differences	-	(46,865)	(107,030)	(4,500)	(1,939)	(14,667)	(21,638)	(196,639)
Balance on September 30, 2025	167,176	2,514,350	2,489,666	69,758	21,412	421,296	364,646	6,048,311

(Continued)

	Freehold Land	Buildings	Machine Equipment	Molding Equipment	Leasehold Improvements	Other Equipment	Equipment to Be Inspected or under Construction	Total
<b>Accumulated depreciation and impairment</b>								
Balance on January 1, 2025	-	1,060,984	1,973,102	72,278	27,904	381,841	-	3,516,109
Depreciation expenses	-	64,685	160,257	1,258	99	14,871	-	241,170
Disposals	-	-	(33,544)	-	(5,113)	(6,943)	-	(45,600)
Effects of foreign currency exchange differences	-	(30,495)	(99,218)	(4,397)	(1,861)	(13,330)	-	(149,301)
Balance on September 30, 2025	-	1,095,174	2,000,597	69,139	21,029	376,439	-	3,562,378
Carrying amount at September 30, 2025	\$ 167,176	\$ 1,419,176	\$ 489,069	\$ 619	\$ 390	\$ 44,857	\$ 364,646	\$ 2,485,933
Carrying amount at December 31, 2024 and January 1, 2025	\$ 167,176	\$ 1,491,771	\$ 641,602	\$ 1,980	\$ 1,448	\$ 42,881	\$ 219,030	\$ 2,565,888
<b>Cost</b>								
Balance on January 1, 2024	\$ 167,176	\$ 2,515,892	\$ 3,167,485	\$ 69,212	\$ 196,041	\$ 416,942	\$ 32,068	\$ 6,564,816
Additions	-	787	13,403	1,423	-	13,052	155,810	184,475
Disposals	-	-	(12,295)	-	-	(8,729)	-	(21,024)
Reclassifications	-	-	28,391	-	-	772	(29,163)	-
Effects of foreign currency exchange differences	-	30,884	26,298	2,897	7,966	10,217	273	78,535
Balance on September 30, 2024	167,176	2,547,563	3,223,282	73,532	204,007	432,254	158,988	6,806,802
<b>Accumulated depreciation and impairment</b>								
Balance on January 1, 2024	-	952,502	2,359,552	66,314	109,830	373,645	-	3,861,843
Impairment loss recognized	-	-	7,616	-	59,604	-	-	67,220
Depreciation expenses	-	65,726	165,839	1,786	4,536	15,025	-	252,912
Disposals	-	-	(12,295)	-	-	(8,579)	-	(20,874)
Effects of foreign currency exchange differences	-	18,783	24,370	2,776	4,488	9,567	-	59,984
Balance on September 30, 2024	-	1,037,011	2,545,082	70,876	178,458	389,658	-	4,221,085
Carrying amount at September 30, 2024	\$ 167,176	\$ 1,510,552	\$ 678,200	\$ 2,656	\$ 25,549	\$ 42,596	\$ 158,988	\$ 2,585,717

(Concluded)

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

#### Buildings

Main buildings 15-50 years

Decorating constructions 5-31 years

Machine equipment 3-8 years

Molding equipment 2 years

Leasehold improvements 5 years

Other equipment 3-10 years

There was no impairment of the property, plant and equipment for the nine months ended September 30, 2025.

The decorating constructions of part of the buildings and machine equipment no longer met manufacturing needs; in consideration of future operating plans and current capacity plans, the Group estimated that there would be no future cash inflows from these assets, and the value-in-use was \$0. The recoverable amounts of these assets were therefore assessed to be lower than their carrying amounts, leading to the recognition of an impairment loss of \$67,220 thousand which was recognized in other gains and losses for the nine months ended September 30, 2024.

## 15. LEASE ARRANGEMENTS

### a. Right-of-use assets

	September 30, 2025		December 31, 2024	September 30, 2024
<u>Carrying amount</u>				
Land	\$ 387,408		\$ 394,988	\$ 397,514
Buildings	1,432		3,854	183,924
Land use rights	172,170		190,640	191,414
Transportation equipment	38		168	204
Other equipment	<u>93</u>		<u>1,002</u>	<u>1,257</u>
	<u>\$ 561,141</u>		<u>\$ 590,652</u>	<u>\$ 774,313</u>
	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Additions of right-of-use assets			\$ <u>-</u>	\$ <u>156,082</u>
Depreciation charge for right-of-use assets				
Land	\$ 2,527	\$ 2,527	\$ 7,580	\$ 7,580
Buildings	701	4,443	2,197	13,226
Land use rights	1,068	1,182	3,212	3,520
Transportation equipment	38	41	120	123
Other equipment	<u>274</u>	<u>297</u>	<u>857</u>	<u>882</u>
	<u>\$ 4,608</u>	<u>\$ 8,490</u>	<u>\$ 13,966</u>	<u>\$ 25,331</u>

Except for the additions and recognition of depreciation expenses listed above, there was no significant sublease or impairment of the Group's right-of-use assets for the nine months ended September 30, 2025 and 2024.

### b. Lease liabilities

	September 30, 2025		December 31, 2024	September 30, 2024
<u>Carrying amount</u>				
Current	\$ <u>9,991</u>		\$ <u>12,831</u>	\$ <u>27,521</u>
Non-current	\$ <u>419,541</u>		\$ <u>426,600</u>	\$ <u>614,292</u>

The discount rates for lease liabilities were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	1.555%	1.555%	1.555%
Buildings	4.750%	4.750%	1.750%-4.750%
Transportation equipment	3.700%	3.700%	3.700%
Other equipment	6.910%	6.910%	6.910%

c. Material leasing activities and terms

The Group leases certain land and buildings for the use of plants and office spaces with lease terms of 1 to 20 years. The Group does not have bargain purchase options to acquire the leased assets at the end of the lease terms.

The Group also leases certain transportation equipment and other equipment with lease terms of 3 to 5 years. The Group does not have bargain purchase options to acquire the transportation equipment at the end of the lease terms.

Land use rights are amortized using the straight-line method over 45-50 years.

The Group leased a factory from Wistron Zhongshan Company in 2013. The agreement was terminated in December 2024.

d. Other lease information

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Expenses relating to short-term leases	\$ 1,365	\$ 2,116	\$ 4,104	\$ 6,740
Expenses relating to low-value asset leases	\$ 483	\$ 426	\$ 1,225	\$ 1,031
Total cash outflow for leases			\$ (20,081)	\$ (173,485)

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

## 16. BORROWINGS

a. Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Unsecured borrowings</u>			
Line of credit borrowing	\$ -	\$ -	\$ 145,000

The range of interest rates on bank loans was 1.79%-1.96% per annum on September 30, 2024, respectively.

b. Long-term borrowings

		September 30, 2025	December 31, 2024	September 30, 2024
<u>Secured borrowings</u>				
Bank loans		\$ 83,962	\$ -	\$ -
<u>Unsecured borrowings</u>				
Bank loans		390,000	-	-
Less: Current portion		<u>-</u>	<u>-</u>	<u>-</u>
Long-term borrowings		<u>\$ 473,962</u>	<u>\$ -</u>	<u>\$ -</u>
	Nature of Activities	September 30, 2025	December 31, 2024	September 30, 2024
<u>Secured borrowings</u>				
Chinatrust Commercial Bank	The period is from June 5, 2025 to June 5, 2030, and the principal will be repaid in 13 installments starting from June of 2027.	\$ 83,962	\$ -	\$ -
<u>Unsecured borrowings</u>				
Taipei Fubon Commercial Bank	The period is from January 2, 2025 to January 2, 2030, and the principal will be repaid in 36 installments starting from February of 2027.	120,000	-	-
	The period is from February 24, 2025 to January 2, 2030, and the principal will be repaid in 34 installments starting from March of 2027.	<u>270,000</u>	<u>-</u>	<u>-</u>
Less: Current portion		473,962 <u>-</u>	- <u>-</u>	- <u>-</u>
Long-term borrowings		<u>\$ 473,962</u>	<u>\$ -</u>	<u>\$ -</u>

The range of interest rates on long-term borrowings was 1.39%-5.30% per annum as of September 30, 2025.

## 17. OTHER PAYABLES

	September 30, 2025	December 31, 2024	September 30, 2024
Payables for salaries or bonuses	\$ 187,561	\$ 248,289	\$ 191,783
Payables for commission	8,913	12,806	14,690
Payables for purchase equipment	6,134	36,635	1,844
Others	<u>71,172</u>	<u>79,657</u>	<u>79,959</u>
	<u>\$ 273,780</u>	<u>\$ 377,387</u>	<u>\$ 288,276</u>

## 18. RETIREMENT BENEFIT PLANS

### a. Defined contribution plan

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

GLT-Shanghai, GLT-Suzhou Opto, GLT-Zhongshan and GLT-Vietnam, the Group's subsidiaries in mainland China and Vietnam, are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits, the contribution ratios were 16%, 16%, 14% and 14%, respectively. GLT-USA, the Group's subsidiary in the U.S allocates pension according to the 401(K) plan.

There were no pension plans for Global Lighting Technologies (Cayman), Solid State OPTO, Solid State Display, Solid State Technology, Solid State Electronics, Shining Green, GLT-Thailand and Hao Yuan Technology since these companies had no regular employees.

Pension expenses for these defined contribution plans are classified under the following accounts:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Operating costs	<u>\$ 12,349</u>	<u>\$ 15,546</u>	<u>\$ 38,284</u>	<u>\$ 42,543</u>
Operating expenses	<u>\$ 4,017</u>	<u>\$ 4,102</u>	<u>\$ 12,386</u>	<u>\$ 15,147</u>

### b. Defined benefit plan

For the three months and nine months ended September 30, 2025 and 2024, the pension expenses of defined benefit plans (including other long-term employee benefit plans) were \$287 thousand, \$278 thousand, \$862 thousand and \$833 thousand, respectively, and these were calculated based on the pension cost rate determined by the actuarial calculation on December 31, 2024 and 2023, respectively.

## 19. LONG-TERM DEFERRED REVENUE

In 2006 to 2008, the Group received a government grant for relocating its factory in accordance with the Suzhou government land planning policy. The subsidy was recognized as long-term deferred revenue, which is amortized and recognized as realized long-term deferred revenue over its estimated useful life (under the line item of non-operating income and expenses - other income).

Since July 2019, the Group received testing equipment donated from non-shareholders, which were recognized as long-term deferred revenue, and the realized long-term deferred revenue (under the line item of non-operating income and expense - other income) is amortized over the estimated useful life of the testing equipment.

As of September 30, 2025, December 31, 2024 and September 30, 2024, long-term deferred revenue was \$56,893 thousand, \$62,710 thousand and \$62,813 thousand, respectively.

The Group's realized long-term deferred revenue recognized as other income and government grants related to income are as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Realized long-term deferred revenue	\$ 658	\$ 714	\$ 2,051	\$ 2,126
Received from government grants related to income	<u>1,828</u>	<u>339</u>	<u>1,975</u>	<u>692</u>
	<u>\$ 2,486</u>	<u>\$ 1,053</u>	<u>\$ 4,026</u>	<u>\$ 2,818</u>

## 20. EQUITY

### a. Share capital - ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	<u>360,000</u>	<u>360,000</u>	<u>360,000</u>
Shares authorized	<u>\$ 3,600,000</u>	<u>\$ 3,600,000</u>	<u>\$ 3,600,000</u>
Number of shares issued and fully paid (in thousands)	<u>128,864</u>	<u>128,864</u>	<u>128,864</u>
Shares issued and fully paid	<u>\$ 1,288,641</u>	<u>\$ 1,288,641</u>	<u>\$ 1,288,641</u>

A holder of issued ordinary shares with par value of NT\$10 is entitled to vote and to receive dividends.

b. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
May be used to offset a deficit, distributed as cash dividends, or <u>transferred to share capital</u>			
Issuance of ordinary shares	\$ 2,199,672	\$ 2,199,672	\$ 2,199,672
Expiry of employee share options	85,068	85,068	85,068
Donations	39,702	39,702	39,702
<u>May be used to offset a deficit only</u>			
Share of changes in capital surplus of associates	<u>23,981</u>	<u>23,981</u>	<u>23,981</u>
	<u>\$ 2,348,423</u>	<u>\$ 2,348,423</u>	<u>\$ 2,348,423</u>

The capital surplus from shares issued in excess of par could be used to offset deficits; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to capital (limited to a certain percentage of the Company's paid-in capital and once a year).

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Company's Articles of Incorporation, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years and setting aside as special reserve in accordance with the laws and regulations. The current year's distributable earnings are the current year's net profit after deduction of the aforementioned amounts plus the accumulated undistributed retained earnings. The board of directors may approve all or part of the distributable surplus in the current year to be distributed as dividends (including cash dividends or share dividends) in the current year in consideration of financial, business and other operating factors. However, dividends to be distributed for the current year should not be lower than 10% of the net profit after tax for the current year if the profit has not been used to offset losses or set aside as special reserve. Additionally, cash dividends should not be lower than 10% of the total dividends to be distributed for the current year. For policies on the distribution of employees' compensation and remuneration of directors, refer to employees' compensation and remuneration of directors in Note 22(g).

When a special reserve is appropriated for cumulative net debit balance reserves from prior period during surplus distribution, the sum of net profit for current period and items other than net profit that are included directly in the unappropriated earnings for current period is used if the prior unappropriated earnings is not sufficient. Before the Articles is amended, the special reserve is appropriated from the prior unappropriated earnings.

The appropriations of earnings for 2024 and 2023, which were approved in the shareholders' meetings on May 28, 2025 and May 28, 2024, respectively, were as follows:

	<b>Appropriation of Earnings</b>	
	<b>For the Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
(Reversal) special reserve	\$ (93,295)	\$ 49,589
Cash dividends	\$ 283,501	\$ 193,296
Cash dividends per share (NT\$)	\$ 2.2	\$ 1.5

d. Other equity items

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

	<b>For the Nine Months Ended</b>	
	<b>September 30</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ 220,637	\$ (80,914)
Recognized for the period		
Exchange differences on translation to the presentation currency	(615,156)	246,261
Exchange differences on the translation of the financial statements of foreign operations	239,100	(72,726)
Reclassification adjustment		
Disposal of a foreign operation	<u>18,999</u>	<u>-</u>
Balance on September 30	<u>\$ (136,420)</u>	<u>\$ 92,621</u>

Unrealized gain (loss) on financial assets at FVTOCI

	<b>For the Nine Months Ended</b>	
	<b>September 30</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ (68,243)	\$ (12,381)
Recognized for the period		
Unrealized loss	<u>(363,680)</u>	<u>(18,054)</u>
Balance on September 30	<u>\$ (431,923)</u>	<u>\$ (30,435)</u>

## 21. REVENUE

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Revenue from contracts with customers				
Revenue from the sale of goods	\$ 1,400,265	\$ 1,963,781	\$ 4,225,597	\$ 5,171,996
Revenue from commission	<u>6,749</u>	<u>2,639</u>	<u>12,691</u>	<u>9,688</u>
	<u>\$ 1,407,014</u>	<u>\$ 1,966,420</u>	<u>\$ 4,238,288</u>	<u>\$ 5,181,684</u>

### a. Contract balances

	September 30, 2025	December 31, 2024	September 30, 2025	January 1, 2024
Accounts receivable (Note 9)	<u>\$ 1,293,763</u>	<u>\$ 1,666,160</u>	<u>\$ 1,662,336</u>	<u>\$ 1,377,975</u>
Accounts receivable - related parties (Note 28)	<u>\$ 9,267</u>	<u>\$ 19,987</u>	<u>\$ 18,443</u>	<u>\$ 21,763</u>
Contract liabilities				
Sale of goods	<u>\$ 1,811</u>	<u>\$ 2,852</u>	<u>\$ 2,867</u>	<u>\$ 3,014</u>

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

Revenue recognized in the current year from the satisfaction of performance obligations of contract liabilities at the beginning of the year is as follows:

	For the Nine Months Ended September 30	
	2025	2024
From contract liabilities at the beginning of the year		
Sale of goods	<u>\$ 2,852</u>	<u>\$ 3,014</u>

### b. Disaggregation of revenue

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Applications of light guide plates	\$ 1,175,994	\$ 1,681,401	\$ 3,515,919	\$ 4,498,731
Plastic components	224,271	282,380	709,678	673,265
Revenue from commission	<u>6,749</u>	<u>2,639</u>	<u>12,691</u>	<u>9,688</u>
	<u>\$ 1,407,014</u>	<u>\$ 1,966,420</u>	<u>\$ 4,238,288</u>	<u>\$ 5,181,684</u>

## 22. NET PROFIT

### a. Interest income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Bank deposits	\$ 40,666	\$ 49,216	\$ 122,262	\$ 152,178

### b. Other income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Government grants (Note 19)	\$ 2,486	\$ 1,053	\$ 4,026	\$ 2,818
Dividend income	1,860	-	1,860	-
Others	<u>254</u>	<u>68</u>	<u>352</u>	<u>113</u>
	<u>\$ 4,600</u>	<u>\$ 1,121</u>	<u>\$ 6,238</u>	<u>\$ 2,931</u>

### c. Other gains and losses

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
(Loss) gain on foreign currency exchange	\$ 36,096	\$ (42,094)	\$ (52,804)	\$ 5,813
Impairment loss recognized on property, plant and equipment	-	-	-	(67,220)
(Loss) gain on disposal of property, plant and equipment	13	1	(687)	558
Loss on disposal of subsidiary	(18,999)	-	(18,999)	-
Others	<u>-</u>	<u>(288)</u>	<u>-</u>	<u>(32)</u>
	<u>\$ 17,110</u>	<u>\$ (42,381)</u>	<u>\$ (72,490)</u>	<u>\$ (60,881)</u>

### d. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Interest on lease liabilities	\$ 1,699	\$ 2,684	\$ 5,172	\$ 8,145
Interest on bank loans	<u>1,094</u>	<u>468</u>	<u>3,377</u>	<u>1,034</u>
	<u>\$ 2,793</u>	<u>\$ 3,152</u>	<u>\$ 8,549</u>	<u>\$ 9,179</u>

e. Depreciation

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Property, plant and equipment	\$ 77,707	\$ 82,944	\$ 241,170	\$ 252,912
Right-of-use assets	<u>4,608</u>	<u>8,490</u>	<u>13,966</u>	<u>25,331</u>
	<u>\$ 82,315</u>	<u>\$ 91,434</u>	<u>\$ 255,136</u>	<u>\$ 278,243</u>
An analysis of depreciation by function				
Operating costs	\$ 61,773	\$ 69,667	\$ 192,458	\$ 213,331
Operating expenses	<u>20,542</u>	<u>21,767</u>	<u>62,678</u>	<u>64,912</u>
	<u>\$ 82,315</u>	<u>\$ 91,434</u>	<u>\$ 255,136</u>	<u>\$ 278,243</u>

f. Employee benefit expenses

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Post-employment benefit (Note 18)				
Defined contribution plans	\$ 16,366	\$ 19,648	\$ 50,670	\$ 57,690
Defined benefit plans	287	278	862	833
Payroll expenses	182,051	212,988	563,873	617,631
Labor and health insurance expenses	16,704	17,190	52,759	51,846
Remuneration of directors	3,032	3,726	6,197	9,634
Other employee benefits	<u>17,186</u>	<u>18,306</u>	<u>47,426</u>	<u>50,467</u>
Total employee benefit expenses	<u>\$ 235,626</u>	<u>\$ 272,136</u>	<u>\$ 721,787</u>	<u>\$ 788,101</u>
An analysis of employee benefit expense by function				
Operating costs	\$ 150,575	\$ 172,069	\$ 457,822	\$ 504,005
Operating expenses	<u>85,051</u>	<u>100,067</u>	<u>263,965</u>	<u>284,096</u>
	<u>\$ 235,626</u>	<u>\$ 272,136</u>	<u>\$ 721,787</u>	<u>\$ 788,101</u>

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at the rates between 1% to 15% and not higher than 1.5% of net profit before income tax, employees' compensation, and remuneration of directors. The employees' compensation and remuneration of directors for the nine months ended September 30, 2025 and 2024 which estimated based on the profit before income tax without considering the effect of employees' compensation and remuneration of directors, were as follows:

Accrual rate

	<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>
Employees' compensation	5.0%	5.0%
Remuneration of directors	1.5%	1.5%

Amount

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Cash</b>	<b>Cash</b>	<b>Cash</b>	<b>Cash</b>
Employees' compensation	\$ 4,308	\$ 5,304	\$ 7,250	\$ 20,930
Remuneration of directors	1,292	1,591	2,175	6,279

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 years ended December 31, 2024 and 2023 which had been approved by the Company's board of directors on February 27, 2025 and February 26, 2024, respectively, were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
	<b>Cash</b>	<b>Cash</b>
Employees' compensation	\$ 28,285	\$ 17,722
Remuneration of directors	8,486	5,317

There was no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

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

h. Gains or losses on foreign currency exchange

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Foreign currency exchange gains	\$ 45,202	\$ 35,818	\$ 98,237	\$ 107,457
Foreign currency exchange losses	<u>(9,106)</u>	<u>(77,912)</u>	<u>(151,041)</u>	<u>(101,644)</u>
Net (loss) gain	<u>\$ 36,096</u>	<u>\$ (42,094)</u>	<u>\$ (52,804)</u>	<u>\$ 5,813</u>

## 23. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of income tax expense (benefit) are as follows:

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Current tax				
In respect of the current year	\$ 5,344	\$ 5,821	\$ 9,823	\$ 15,434
Unappropriated retained earnings	-	-	7,842	-
Adjustments for prior year	16	(8)	(771)	(4,090)
Deferred tax				
In respect of the current period	<u>2,562</u>	<u>100</u>	<u>2,564</u>	<u>(46,488)</u>
Income tax expense (benefit) recognized in profit or loss	<u>\$ 7,922</u>	<u>\$ 5,913</u>	<u>\$ 19,458</u>	<u>\$ (35,144)</u>

The income tax rates of the entities in the Group based on the operating jurisdictions of the respective entities are as follows:

- 1) GLT-USA: 21%
- 2) GLT-Taiwan and Hao Yun Technology: 20%
- 3) GLT-Shanghai and GLT-Zhongshan: 25%
- 4) GLT-Suzhou Opto: And qualified as a high-tech enterprise is 15%
- 5) GLT-Vietnam is entitled to income tax incentives based on the Law on Foreign Investment in Vietnam and is entitled to income tax exemption for six years beginning from the first profit earning year - full exemption in the first two years and half exemption in the next four years (the original rate is 20%).
- 6) GLT-Thailand: 20%

b. Income tax assessments

Income tax returns of GLT-Taiwan through 2022 have been examined and cleared by the tax authorities; Hao Yuan Technology through 2023 have been examined and cleared by the tax authorities.

## 24. EARNINGS PER SHARE

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

### Net Profit for the Period

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Profit for the period attributable to owners of the Company	<u>\$ 79,433</u>	<u>\$ 99,191</u>	<u>\$ 132,897</u>	<u>\$ 391,391</u>

Weighted average number of ordinary shares outstanding (in thousands of shares):

	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Weighted average number of ordinary shares used in the computation of basic earnings per share	128,864	128,864	128,864	128,864
Effect of potentially dilutive ordinary shares:				
Employees' compensation	<u>94</u>	<u>75</u>	<u>261</u>	<u>366</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>128,958</u>	<u>128,939</u>	<u>129,125</u>	<u>129,230</u>

The Group may settle the compensation of employees 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 will be 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.

## 25. CASH FLOW INFORMATION

### a. Non-cash transactions

In addition to those disclosed in other notes, for the nine months ended September 30, 2025 and 2024, the Group entered into the following partial non-cash investing and financing activities, which were not reflected in the consolidated statements of cash flows:

#### 1) Partial cash payments for the acquisition of property, plant and equipment

	<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>
Purchase of property, plant and equipment	\$ 210,648	\$ 184,475
Net change in prepayments for purchases of equipment	9,446	3,122
Net change in payables for purchase of equipment	<u>30,501</u>	<u>9,076</u>
Cash paid	<u>\$ 250,595</u>	<u>\$ 196,673</u>

#### 2) Partial cash payments for the acquisition of right-of-use assets

	<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>
Purchase of right-of-use assets	\$ -	\$ 156,082
Net change in prepayments for purchases of right-of-use asset	-	(14,866)
Net change in lease liabilities	<u>-</u>	<u>(11,489)</u>
Cash paid	<u>\$ -</u>	<u>\$ 129,727</u>

### b. Changes in liabilities arising from financing activities

For the nine months ended September 30, 2025

	<b>Balance on January 1, 2025</b>	<b>Cash Flows</b>	<b>New Leases</b>	<b>Non-cash Changes Effects of Foreign Currency Exchange Differences</b>	<b>Balance on September 30, 2025</b>
Long-term borrowings	\$ -	\$ 477,074	\$ -	\$ (3,112)	\$ 473,962
Lease liabilities	<u>439,431</u>	<u>(9,580)</u>	<u>-</u>	<u>(319)</u>	<u>429,532</u>
	<u>\$ 439,431</u>	<u>\$ 467,497</u>	<u>\$ -</u>	<u>\$ (3,431)</u>	<u>\$ 903,494</u>

For the nine months ended September 30, 2024

				<u>Non-cash Changes</u>	
	Balance on January 1, 2024	Cash Flows	New Leases	Effects of Foreign Currency Exchange Differences	Balance on September 30, 2024
Short-term borrowings	\$ -	\$ 145,000	\$ -	\$ -	\$ 145,000
Lease liabilities	<u>649,403</u>	<u>(27,842)</u>	<u>11,489</u>	<u>8,763</u>	<u>641,813</u>
	<u>\$ 649,403</u>	<u>\$ 117,158</u>	<u>\$ 11,489</u>	<u>\$ 8,763</u>	<u>\$ 786,813</u>

## 26. 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 shareholders through the optimization of the debt and equity balance.

## 27. FINANCIAL INSTRUMENTS

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

The management believes the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values (or their fair values cannot be reliably measured).

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

- 1) Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
Foreign unlisted shares	\$ -	\$ -	\$ 39,294	\$ 39,294
Domestic unlisted shares	<u>-</u>	<u>-</u>	<u>150,995</u>	<u>150,995</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 190,289</u>	<u>\$ 190,289</u>

December 31, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
Foreign unlisted shares	\$ -	\$ -	\$ 362,379	\$ 362,379
Domestic unlisted shares	<u>-</u>	<u>-</u>	<u>168,908</u>	<u>168,908</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 531,287</u>	<u>\$ 531,287</u>

September 30, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
Foreign unlisted shares	\$ -	\$ -	\$ 398,568	\$ 398,568
Domestic unlisted shares	<u>-</u>	<u>-</u>	<u>132,250</u>	<u>132,250</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 530,818</u>	<u>\$ 530,818</u>

There were no transfers between Levels 1 and 2 for the nine months ended September 30, 2025 and 2024.

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

For the nine months ended September 30, 2025

	<b>Financial Assets at FVTOCI Equity Instruments</b>
Balance on January 1, 2025	\$ 531,287
Purchases	37,000
Recognized in other comprehensive loss	(363,680)
Effects of foreign currency exchange differences	<u>(14,318)</u>
Balance on September 30, 2025	<u>\$ 190,289</u>

For the nine months ended September 30, 2024

	<b>Financial Assets at FVTOCI Equity Instruments</b>
Balance on January 1, 2024	\$ 322,045
Purchases	224,330
Recognized in other comprehensive loss	(18,054)
Effects of foreign currency exchange differences	<u>2,497</u>
Balance on September 30, 2024	<u>\$ 530,818</u>

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

The fair values of financial assets and financial liabilities are evaluated using the market approach, or asset-based approach, or income approach.

c. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets</u>			
Financial assets at FVTOCI	\$ 190,289	\$ 531,287	\$ 530,818
Financial assets at amortized cost (Note 1)	5,881,239	6,152,834	6,180,778
<u>Financial liabilities</u>			
Amortized cost (Note 2)	1,516,359	1,269,416	1,636,052

Note 1: The balances include financial assets at amortized cost, which comprise cash and cash equivalents, financial assets at amortized cost, accounts receivable, accounts receivable - related parties, other receivables (excluding tax refund receivable), refundable deposits (presented in other non-current assets) and other financial assets (presented in other non-current assets).

Note 2: The balances include financial liabilities at amortized cost, which comprise accounts payable, accounts payable - related parties, other payables (excluding payable for short-term employee benefits, payable for commission and payable for business tax), other payables - related parties, short-term borrowings and long-term borrowings.

d. Financial risk management objectives and policies

The Group's major financial instruments include cash and cash equivalents, equity investments, accounts receivable, accounts payable, short-term borrowings, long-term borrowings and lease liabilities. The Group's corporate treasury function monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

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

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 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 32.

Sensitivity analysis

The Group was mainly exposed to the U.S. dollar and Japanese yen.

The following table details the Group's sensitivity to a 5% increase and decrease in the New Taiwan dollar (the functional currency) against the relevant foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. A positive number below indicates an increase in pre-tax profit and other equity associated with the New Taiwan dollar strengthening 5% against the relevant currency. For a 5% weakening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit and other equity, and the balances below would be negative.

	<b>U.S. Dollar Impact</b>		<b>Japanese Yen Impact</b>	
	<b>For the Nine Months Ended</b>		<b>For the Nine Months Ended</b>	
	<b>September 30</b>		<b>September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
(Loss) profit	\$ (52,240)	\$ (54,376)	\$ (169)	\$ (203)

The result was mainly attributable to the exposure on bank deposits, accounts receivable and accounts payable in U.S. dollars and Japanese yen that were not hedged at the end of the period.

The Group's sensitivity to U.S. dollars decreased during the current period due to the decrease of net assets denominated in U.S. dollar and the sensitivity to Japanese yen had little difference compared to the nine months ended September 30, 2024.

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings and using interest rate swap contracts and forward interest rate contracts.

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

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Fair value interest rate risk			
Financial assets	\$ 263,202	\$ 854,810	\$ 94,900
Financial liabilities	429,532	439,431	786,813
Cash flows interest rate risk			
Financial assets	4,180,555	3,484,165	4,228,972
Financial liabilities	473,962	-	-

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate assets, the analysis was prepared assuming the amount of each asset outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 25 basis points higher/lower and all other variable were held constant, the Group's pre-tax profit for the nine months ended September 30, 2025 would have increased/decreased by \$6,950 thousand, which was mainly attributable to the Group's exposure to interest rates on its demand deposits.

If interest rates had been 25 basis points higher/lower and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2024 would have increased/decreased by \$7,929 thousand, which was mainly attributable to the Group's exposure to interest rates on its demand deposits.

The Group's sensitivity to interest rates decreased during the current period mainly due to the decrease in variable rate deposits and increase in long-term borrowings.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities.

Sensitivity analysis

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

If equity prices had been 10% higher/lower, pre-tax other comprehensive income for the nine months ended September 30, 2025 would have increased/decreased by \$19,029 thousand as a result of the changes in fair value of financial assets at FVTOCI.

If equity prices had been 10% higher/lower, pre-tax other comprehensive income for the nine months ended September 30, 2024 would have increased/decreased by \$53,082 thousand, as a result of the changes in fair value of financial assets at FVTOCI.

The Group's sensitivity to equity prices during the current year mainly due to the decrease in equity securities held.

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 of 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, is primary from the book value of its financial assets.

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.

The Group's credit risk is concentrated in its top 10 customers.

The Group's concentration of credit risk of 91.44%, 85.96% and 89.30% in total trade receivables as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively, was related to the Group's ten largest customers.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Financial assets at fair value through other comprehensive income are exposed to liquidity risk since these assets have no active markets.

The Group manages liquidity risk by maintaining adequate bank balance and banking facilities, and continuously monitoring forecast and actual cash flows as well as the maturity profiles of financial assets and liabilities.

The Group relies on bank borrowings as a significant source of liquidity. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group had available unutilized bank loan facilities set out in (b) below.

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

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

September 30, 2025

	<b>On Demand or Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-5 Years</b>	<b>Over 5 Years</b>
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 1,042,397	\$ -	\$ -	\$ -
Variable interest rate liabilities	10,174	96,250	400,847	-
Lease liabilities	<u>16,608</u>	<u>14,821</u>	<u>44,462</u>	<u>494,019</u>
	<u>\$ 1,069,179</u>	<u>\$ 111,071</u>	<u>\$ 445,309</u>	<u>\$ 494,019</u>

Further information on the analysis of undiscounted lease liabilities maturity dates is as follows:

	<b>Less than 1 Year</b>	<b>1-5 Years</b>	<b>5-10 Years</b>	<b>10-15 Years</b>	<b>15-20 Years</b>	<b>Over 20 Years</b>
Lease liabilities	<u>\$ 16,608</u>	<u>\$ 59,283</u>	<u>\$ 74,103</u>	<u>\$ 74,103</u>	<u>\$ 74,103</u>	<u>\$ 271,710</u>

December 31, 2024

	<b>On Demand or Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-5 Years</b>	<b>Over 5 Years</b>
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 1,269,416	\$ -	\$ -	\$ -
Lease liabilities	<u>19,688</u>	<u>15,704</u>	<u>44,462</u>	<u>505,134</u>
	<u>\$ 1,289,104</u>	<u>\$ 15,704</u>	<u>\$ 44,462</u>	<u>\$ 505,134</u>

Further information on the analysis of undiscounted lease liabilities maturity dates is as follows:

	<b>Less than 1 Year</b>	<b>1-5 Years</b>	<b>5-10 Years</b>	<b>10-15 Years</b>	<b>15-20 Years</b>	<b>Over 20 Years</b>
Lease liabilities	<u>\$ 19,688</u>	<u>\$ 60,166</u>	<u>\$ 74,103</u>	<u>\$ 74,103</u>	<u>\$ 74,103</u>	<u>\$ 282,823</u>

September 30, 2024

	<b>On Demand or Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-5 Years</b>	<b>Over 5 Years</b>
Non-derivative financial liabilities				
Non-interest bearing	\$ 1,491,052	\$ -	\$ -	\$ -
Fixed interest rate liabilities	145,000	-	-	-
Lease liabilities	<u>37,838</u>	<u>34,776</u>	<u>98,754</u>	<u>640,046</u>
	<u>\$ 1,673,890</u>	<u>\$ 34,776</u>	<u>\$ 98,754</u>	<u>\$ 640,046</u>

Further information on the analysis of undiscounted lease liabilities maturity dates is as follows:

	<b>Less than 1 Year</b>	<b>1-5 Years</b>	<b>5-10 Years</b>	<b>10-15 Years</b>	<b>15-20 Years</b>	<b>Over 20 Years</b>
Lease liabilities	<u>\$ 37,838</u>	<u>\$ 133,530</u>	<u>\$ 164,590</u>	<u>\$ 114,822</u>	<u>\$ 74,103</u>	<u>\$ 286,531</u>

The amount of non-derivative financial liabilities would change due to the change in the floating interest rate as compared to the interest rate estimated on the balance sheet date.

b) Financing facilities

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Secured bank loan facilities			
Amount used	\$ 83,962	\$ -	\$ -
Amount unused	<u>524,938</u>	<u>262,280</u>	<u>-</u>
	<u>\$ 608,900</u>	<u>\$ 262,280</u>	<u>\$ -</u>
Unsecured bank loan facilities			
Amount used	\$ 390,000	\$ -	\$ 145,000
Amount unused	<u>755,550</u>	<u>1,187,720</u>	<u>1,313,250</u>
	<u>\$ 1,145,550</u>	<u>\$ 1,187,720</u>	<u>\$ 1,458,250</u>

## 28. TRANSACTIONS WITH RELATED PARTIES

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

### a. Related party name and category

<b>Related Party</b>	<b>Relationship with the Group</b>
Shinny Plastics Corp.	Other related party (the chairman of the Company and the chairman of Shinny Plastics are second-degree relatives)
Tony Material LLC	Related party in substance
Wistron Corporation	Other related party (a legal entity as director of the Company)
Wistron InfoComm (Zhongshan) Corporation	Other related party (subsidiary of Wistron)
Wistron InfoComm (Chengdu) Corporation	Other related party (subsidiary of Wistron)
J-MEX INC.	Other related party (the Company's key management personnel are the directors of J-MEX)
JIUH YEY PRECISION INDUSTRIAL CO., LTD.	Other related party (the Company's key management personnel are the directors of JIUH YEY PRECISION INDUSTRIAL)

### b. Operating revenue

<b>Related Party Category/Name</b>	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Other related parties	\$ 3,025	\$ 12,293	\$ 16,604	\$ 35,931

The sales of goods to other related parties in substance was made at prices determined based on agreement; the payment term between the Group and other related parties in substance is open account 90-120 days, and is not significantly different from transactions between the Group and non-related parties.

### c. Purchases of goods

<b>Related Party Category/Name</b>	<b>For the Three Months Ended September 30</b>		<b>For the Nine Months Ended September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Other related parties	\$ 45,585	\$ 71,781	\$ 185,052	\$ 178,041
Related party in substance	51,211	78,871	160,326	189,804
	\$ 96,796	\$ 150,652	\$ 345,378	\$ 367,845

Purchases were made at the prices determined based on agreement with other related parties and related party in substance; the payment terms between the Group and other related parties, and between the Group and the related party in substance are within next month settlement 90 days and next month settlement 30 days, respectively, and are not significantly different from transactions between the Group and non-related parties.

d. Manufacturing and operating expenses

Related Party Category/Name	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Related party in substance	\$ 2,212	\$ 4,052	\$ 8,548	\$ 15,076
Other related parties	<u>219</u>	<u>3,201</u>	<u>750</u>	<u>10,855</u>
	<u>\$ 2,431</u>	<u>\$ 7,253</u>	<u>\$ 9,298</u>	<u>\$ 25,931</u>

The transactions were mainly the payments made for administration fees of the industrial park, utility expenses and mold charges to other related parties and related party in substance.

e. Receivables from related parties

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
<u>Accounts receivable - related parties</u>			
Wistron InfoComm (Zhongshan)	\$ 8,194	\$ 7,594	\$ 9,299
Wistron InfoComm (Chengdu)	68	10,731	7,884
Other related parties	<u>1,005</u>	<u>1,662</u>	<u>1,260</u>
	<u>\$ 9,267</u>	<u>\$ 19,987</u>	<u>\$ 18,443</u>

The outstanding trade receivables from related parties are unsecured. As of September 30, 2025, December 31, 2024 and September 30, 2024, the accounts receivable from related parties were not overdue. For the nine months ended September 30, 2025 and 2024, no impairment losses were recognized for trade receivables from related parties.

f. Payables to related parties

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
<u>Accounts payable - related parties</u>			
Shinny Plastics Corp.	\$ 108,586	\$ 125,199	\$ 123,229
Tony Material LLC	<u>43,523</u>	<u>37,759</u>	<u>72,190</u>
	<u>\$ 152,109</u>	<u>\$ 162,958</u>	<u>\$ 195,419</u>
<u>Other payables - related parties</u>			
Tony Material LLC	\$ 1,751	\$ 2,177	\$ 2,188
Wistron InfoComm (Zhongshan)	-	488	908
Other related parties	<u>240</u>	<u>405</u>	<u>6</u>
	<u>\$ 1,991</u>	<u>\$ 3,070</u>	<u>\$ 3,102</u>

g. Lease arrangements

Line Item	Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Lease liabilities	Wistron InfoComm (Zhongshan)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>199,416</u>

Line Item	Related Party Category/Name	For the Three Months Ended September 30		For the Nine Months Ended September 30	
		2025	2024	2025	2024
Interest expense	Wistron InfoComm (Zhongshan)	\$ <u>-</u>	\$ <u>888</u>	\$ <u>-</u>	\$ <u>2,691</u>

The Group leases a plant from Wistron InfoComm (Zhongshan), the terms of the transaction are negotiated by both the parties and the rent is paid monthly according to the lease agreement, refer to Note 15.

h. Remuneration of key management personnel

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 5,388	\$ 6,190	\$ 13,103	\$ 17,460
Post-employment benefits	<u>54</u>	<u>54</u>	<u>162</u>	<u>162</u>
	\$ <u>5,442</u>	\$ <u>6,244</u>	\$ <u>13,265</u>	\$ <u>17,622</u>

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

## 29. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided for the import transactions in the Customs Administration, for the lease of land from Hsinchu Science Park, Ministry of Science and Technology, and as a performance guarantee for the power substation engineering project from Northern Power Construction Company:

	September 30, 2025	December 31, 2024	September 30, 2024
Other financial assets - restricted assets (under other non-current assets)	\$ <u>20,822</u>	\$ <u>18,510</u>	\$ <u>18,510</u>

## 30. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

Significant contingencies and unrecognized commitments of the Group as of September 30, 2024 were as follows:

The Group entered into contracts for the purchase of equipment, plant engineering for the Vietnam investment project and land use rights for the Thailand investment project were \$31,500 thousand, \$418,480 thousand and \$367,610 thousand, respectively. Unrecognized commitments were \$22,050 thousand, \$87,441 thousand and \$36,761 thousand.

### 31. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

In order to integrate the Group's resources, and due to the lack of operational needs, the Board of Directors of Shining Green resolved on November 3, 2025, to proceed with the company's dissolution and liquidation.

### 32. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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

(In Thousands of New Taiwan Dollars and Foreign Currencies)

September 30, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 30,215	30.4450 (USD:NTD)	\$ 919,906
USD	18,063	7.1055 (USD:RMB)	549,943
USD	171	26,336.0000 (USD:VND)	5,203
USD	544	32.2993 (USD:THB)	16,569
JPY	13,958	0.2058 (JPY:NTD)	2,873
JPY	2,493	0.0068 (JPY:USD)	513
<u>Financial liabilities</u>			
Monetary items			
USD	987	30.4450 (USD:NTD)	30,044
USD	13,614	7.1055 (USD:RMB)	414,490
USD	75	26,336.0000 (USD:VND)	2,290

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 30,398	32.7850 (USD:NTD)	\$ 996,604
USD	20,631	7.1884 (USD:RMB)	676,392
USD	1,866	25,916.9960 (USD:VND)	61,171
USD	539	34.0694 (USD:THB)	17,679
JPY	16,103	0.2099 (JPY:NTD)	3,380
JPY	2,493	0.0064 (JPY:USD)	523
<u>Financial liabilities</u>			
Monetary items			
USD	1,459	32.7850 (USD:NTD)	47,834
USD	15,662	7.1884 (USD:RMB)	513,493
JPY	1,495	0.2099 (JPY:NTD)	314

September 30, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 32,367	31.6500 (USD:NTD)	\$ 1,024,417
USD	19,686	7.0074 (USD:RMB)	623,051
USD	1,866	25,019.7628 (USD:VND)	59,054
USD	3,025	32.0734 (USD:THB)	95,744
JPY	16,105	0.2223 (JPY:NTD)	3,580
JPY	2,493	0.0070 (JPY:USD)	554
<u>Financial liabilities</u>			
Monetary items			
USD	3,290	31.6500 (USD:NTD)	104,138
USD	19,292	7.0074 (USD:RMB)	610,607
JPY	320	0.2223 (JPY:NTD)	71

For the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, realized and unrealized net foreign exchange (losses) gains were \$36,096 thousand, \$(42,094) thousand, \$(52,804) thousand and \$5,813 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of functional currencies of the entities in the Group.

### 33. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions:

- 1) Financing provided to others: Table 1 (attached)
- 2) Endorsements/guarantees provided: Table 2 (attached)
- 3) Significant marketable securities held (excluding investment in subsidiaries): Table 3 (attached)
- 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 4 (attached)
- 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 5 (attached)
- 6) Intercompany relationships and significant intercompany transactions: Table 8 (attached)

b. Information on investees (Table 6) (attached)

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 7 (attached)
- 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 (attached)
  - 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: None
  - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: Table 1 (attached)
  - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

### 34. SEGMENT INFORMATION

The Group's reportable segments as follows:

- a. Department of light guide plates applications: Provide the service of manufacturing and sales of related application products such as light guide plates.
- b. Department of plastic components: Provide the service of design, manufacturing and sales of plastic components

Reportable segment income and loss is measured by pre-tax other comprehensive income (non-operating income and expense and income tax expenses are excluded). The amount is for chief operating decision maker to determine the allocation of resources to each department and evaluate the performance of each department.

Since the information on the segment assets and liabilities was not provided to the operational decision makers for reference or for decision-making purposes, the segment assets and liabilities were not disclosed.

c. Segment revenue and results

	<b>Department of Light Guide Plates Applications</b>	<b>Department of Plastic Components</b>	<b>Eliminations</b>	<b>Total</b>
<u>For the nine months ended September 30, 2025</u>				
Revenue				
Revenue from external customers	\$ 3,515,928	\$ 722,360	\$ -	\$ 4,238,288
Inter-segment revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>\$ 3,515,928</u>	<u>\$ 722,360</u>	<u>\$ -</u>	<u>\$ 4,238,288</u>
Segment income	<u>\$ 24,052</u>	<u>\$ 80,842</u>		\$ 104,894
Non-operating income and expenses				<u>47,461</u>
Profit before tax (continuing operations)				<u>\$ 152,355</u>
<u>For the nine months ended September 30, 2024</u>				
Revenue				
Revenue from external customers	\$ 4,498,731	\$ 682,953	\$ -	\$ 5,181,684
Inter-segment revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>\$ 4,498,731</u>	<u>\$ 682,953</u>	<u>\$ -</u>	<u>\$ 5,181,684</u>
Segment income	<u>\$ 236,176</u>	<u>\$ 35,022</u>		\$ 271,198
Non-operating income and expenses				<u>85,049</u>
Profit before tax (continuing operations)				<u>\$ 356,247</u>

TABLE 1

GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars)

No.	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period	Ending Balance	Actual Amount Borrowed (Note 3)	Interest Rate (%)	Nature of Financing (Note 1)	Business Transaction Amount	Reason for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 2)	Financing Company's Aggregate Financing Limits (Note 2)
													Item	Value		
1	GLT-Suzhou Opto	GLT-Zhongshan	Other receivables - related parties, current portion	Yes	\$ 21,467	\$ -	\$ -	-	b.	\$ -	Operating turnover	\$ -	-	\$ -	\$ 426,025	\$ 426,025
2	Solid State Technology	GLT-Taiwan	Other receivables - related parties, current portion	Yes	274,005	-	-	-	b.	-	Operating turnover	-	-	-	844,959	844,959

Note 1: The nature of financing is numbered as follows:

- a. Business relationship.
- b. Short-term financing needs.

Note 2: The aggregate financing limit of loans made from the parent company to its subsidiaries in which the parent company directly or indirectly holds 100% of the voting shares is limited to 40% of the parent company’s net worth based on its latest audited or reviewed financial statements. For loans made between offshore subsidiaries (excluding subsidiaries in the Republic of China) in which the parent company directly or indirectly holds 100% of the voting shares, the financing limit is 80% of the lender’s net worth based on its latest audited or reviewed financial statements. The financing limit for each borrower in which the parent company directly or indirectly holds 100% of the voting shares is 10% of the parent company’s net worth based on its latest audited or reviewed financial statements. For loans made from offshore subsidiaries to each borrower in which the parent company holds, directly or indirectly, 100% of the voting shares is limited to 80% of the parent company’s net worth based on its latest audited or reviewed financial statements. For loans made between subsidiaries in the Republic of China, both the aggregate financing limit and financing limit for each borrower is limited to 40% of the lender’s net worth based on its latest audited or reviewed financial statements. For loans made from the lender to its ultimate parent company, both the aggregate financing limit and financing limit for each borrower is both 40% of the lender’s net worth based on its latest audited or reviewed financial statements. The financing limit for each borrower is the lender’s aggregate financing limit.

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

TABLE 2

GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars)

No.	Endorser/Guarantor	Endorsee/Guarantee		Limit on Endorsement/ Guarantee Given on Behalf of Each Party (Note 1)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Amount Borrowed	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 1)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries (Note 2)	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent (Note 2)	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China (Note 2)
		Name	Relationship										
1	GLT-Taiwan	GLT-Vietnam	Subsidiary of Global Lighting Technologies Inc.	\$ 2,859,229	\$ 608,900	\$ 608,900	\$ 83,962	\$ -	7.87	\$ 2,859,229	-	-	-

Note 1: The parent company can provide endorsements/guarantees to subsidiaries in which the parent company directly or indirectly holds more than 90% of the voting shares, and the amount of endorsement/guarantee should not exceed 10% of the parent company’s net worth. The above limit on endorsement/guarantee is not applicable to subsidiaries in which the parent company directly or indirectly holds 100% of the voting shares. The limit of overall endorsement/guarantee of the Company and its subsidiaries is 50% of the Company’s net worth based on its most recent audited or reviewed consolidated financial statements. The amount of endorsement/guarantee for an individual entity shall not exceed 30% of the Company’s net worth based on its most recent audited or reviewed consolidated financial statements. The total amount of endorsements and guarantees provided by GLT-Taiwan to the ultimate parent company and the subsidiaries in which the ultimate parent company directly and indirectly holds 100% of the voting rights and the limit for a single endorsement shall not exceed 85% of the net worth of GLT-Taiwan’s lately audited or reviewed financial statements.

Note 2: Y is indicated for endorsements/guarantees provided by parent companies (listed companies) for its subsidiaries, endorsements/guarantees provided by subsidiaries for their parent companies (listed companies) and endorsements/guarantees provided for companies in mainland China.

**TABLE 3**

**GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES**

**SIGNIFICANT MARKETABLE SECURITIES HELD**  
**SEPTEMBER 30, 2025**  
**(In Thousands of New Taiwan Dollars)**

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2025				
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value (Note)	Note
Global Lighting Technologies Inc.	<u>Shares</u> Sensel Inc.	-	Financial assets at FVTOCI - non-current	2,695,416	\$ -	11.53	\$ -	
Solid State OPTO	<u>Shares</u> Cytessi Inc.	-	Financial assets at FVTOCI - non-current	375,188	39,294	4.15	39,294	
GLT-Taiwan	<u>Shares</u> Top Taiwan XIII Venture Capital Co., Ltd.	GLT-Taiwan is the director of Top Taiwan XIII Venture Capital Co., Ltd.	Financial assets at FVTOCI - non-current	10,000,000	85,800	11.63	85,800	
	J-MEX INC.	Other related parties	Financial assets at FVTOCI - non-current	5,833,333	25,526	14.12	25,526	
	Smobio Technology, Inc.	-	Financial assets at FVTOCI - non-current	1,300,000	39,669	6.19	39,669	

Note:   Unlisted equity investments are evaluated using the asset-based approach, or market approach, or income approach.

TABLE 4

GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALE TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship (Note 1)	Transaction Details				Abnormal Transaction		Notes/Accounts Payable or Receivable		Note
			Purchase/ Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
GLT-Shanghai	Solid State OPTO	b.	Sales	\$ (1,579,140)	61	Open account 120 days	Based on agreement	Based on agreement	\$ 622,650	65	Note 2
Solid State OPTO	GLT-Shanghai	b.	Purchases	1,579,140	84	Open account 120 days	Based on agreement	Based on agreement	(622,650)	84	Note 2
Solid State Technology	GLT-Shanghai	b.	Sales	(1,124,500)	100	Open account 60 days	Based on agreement	Based on agreement	243,993	100	Note 2
GLT-Shanghai	Solid State Technology	b.	Purchases	1,124,500	55	Open account 60 days	Based on agreement	Based on agreement	(243,993)	37	Note 2
Solid State OPTO	GLT-USA	b.	Sales	(383,128)	19	Open account 60 days	Based on agreement	Based on agreement	104,068	22	Note 2
GLT-USA	Solid State OPTO	b.	Purchases	383,128	100	Open account 60 days	Based on agreement	Based on agreement	(104,068)	100	Note 2
GLT-Suzhou OPTO	GLT-Taiwan	b.	Sales	(154,983)	53	Open account 120 days	Based on agreement	Based on agreement	84,309	52	Note 2
GLT-Taiwan	GLT-Suzhou OPTO Solid State OPTO	b.	Purchases	154,983	10	Open account 120 days	Based on agreement	Based on agreement	(84,309)	19	Note 2
		b.	Sales	(262,785)	16	Open account 60 days	Based on agreement	Based on agreement	100,631	17	Note 2
Solid State OPTO	GLT-Taiwan	b.	Purchases	262,785	14	Open account 60 days	Based on agreement	Based on agreement	(100,631)	14	Note 2
GLT-Taiwan	Solid State Technology	b.	Sales	(273,272)	17	Open account 60 days	Based on agreement	Based on agreement	77,461	13	Note 2
Solid State Technology	GLT-Taiwan	b.	Purchases	273,272	25	Open account 60 days	Based on agreement	Based on agreement	(77,461)	32	Note 2
GLT-Taiwan	Shinny Plastics Corp.	d.	Purchases	185,052	12	Next open account 90 days	Based on agreement	Based on agreement	(108,586)	25	

Note 1: The relationships with related parties are divided into the following four types:

- a. Parent company to subsidiary.
- b. Subsidiary to subsidiary.
- c. Subsidiary to parent company.
- d. Subsidiaries to non-related parties within the Group.

Note 2: All intercompany transactions have been eliminated upon consolidation.

**TABLE 5**

**GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES**

**RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars)**

Company Name	Related Party	Relationship	Ending Balance (Note 1)	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
GLT-Shanghai	Solid State OPTO	Subsidiary to subsidiary	\$ 622,650	2.76	\$ -	-	\$ 145,327	\$ -
Solid State Technology	GLT-Shanghai	Subsidiary to subsidiary	243,993	5.22	-	-	105,209	-
GLT-Taiwan	Solid State OPTO	Subsidiary to subsidiary	100,631	3.35	-	-	64,203	-
Solid State OPTO	GLT-USA	Subsidiary to subsidiary	104,068	4.97	-	-	51,905	-

Note: All intercompany transactions have been eliminated upon consolidation.

TABLE 6

GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEEES ON WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars or in Thousands of Foreign Currencies)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		September 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss) (Notes 1 and 2)	Note
				September 30, 2025	December 31, 2024	Number of Shares	%	Carrying Amount (Notes 1 and 2)			
Global Lighting Technologies Inc.	Solid State OPTO Limited	British Virgin Islands	Holding company engaged in the sale of products	\$ 302,933 (US\$ 9,950)	\$ 302,933 (US\$ 9,950)	9,950,167	100.00	\$ 1,278,953 (US\$ 42,009)	\$ 128,813 (US\$ 4,135)	\$ 128,813 (US\$ 4,135)	
	Solid State Display Limited	British Virgin Islands	Holding company engaged in the sale of products	1,069,963 (US\$ 35,144)	1,069,963 (US\$ 35,144)	35,144,141	100.00	2,644,208 (US\$ 86,852)	(20,876) (US\$ (670))	(16,148) (US\$ (518))	
	Solid State Technology Limited	British Virgin Islands	Holding company engaged in the sale of products	327,284 (US\$ 10,750)	327,284 (US\$ 10,750)	10,750,000	100.00	2,103,624 (US\$ 69,096)	3,960 (US\$ 127)	17,994 (US\$ 578)	
	Solid State Electronics Limited	British Virgin Islands	Holding company engaged in the sale of products	199,750 (US\$ 6,561)	199,750 (US\$ 6,561)	6,561,000	100.00	830,571 (US\$ 27,281)	(10,446) (US\$ (335))	48,353 (US\$ 1,552)	
	Shining Green Limited	Independent state of Samoa	Holding company	456,675 (US\$ 15,000)	456,675 (US\$ 15,000)	15,000,000	100.00	(16,365) (US\$ (538))	9,566 (US\$ 307)	(11,588) (US\$ (372))	
	Global lighting technologies (Taiwan) inc.	Republic of China	Design, production, and sales of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	850,894	850,894	33,994,364	23.36	785,835 (US\$ 25,812)	(44,900) (US\$ (1,440))	(10,489) (US\$ (337))	
Solid State OPTO Limited	Global Lighting Technologies Inc.	United States	Design and sales of applications of light guide plates	220,645 (US\$ 7,247)	220,645 (US\$ 7,247)	100	100.00	584,863 (US\$ 19,210)	33,344 (US\$ 1,070)	33,344 (US\$ 1,070)	
Solid State Display Limited	Global Lighting Technologies Inc. (Taiwan)	Republic of China	Design, production, and sales of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	1,115,200	1,115,200	111,519,956	76.64	2,577,964 (US\$ 84,676)	(44,900) (US\$ (1,440))	(34,411) (US\$ (1,105))	
Solid State Technology Limited	Global Lighting Technology (Thailand) Co., Ltd.	Thailand	Design, production, and sales of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	350,118 (US\$ 11,500)	197,893 (US\$ 6,500)	39,400,000	100.00	364,712 (US\$ 11,979)	(478) (US\$ (15))	(478) (US\$ (15))	Note 3
Global Lighting Technologies Inc. (Taiwan)	Hao Yuan Technology	Republic of China	Investment industry; wholesale and retail sale of electronic materials	2,991	2,991	100,000	100.00	2,521	52	52	
	Global Lighting Technologies (Vietnam) Limited Liability Company	Vietnam	Design, production, and sales of applications of light guide plates, design and production of optical molds, and sales of plastic products for electronic components	456,675 (US\$ 15,000)	456,675 (US\$ 15,000)	-	100.00	420,535 (US\$ 13,813)	(1,391) (US\$ (45))	(1,391) (US\$ (45))	
	Asensetek Incorporation	Republic of China	Manufacturing and selling of optical and precision equipment, electronic components, motors and electronic machinery	-	14,430	-	-	-	-	-	

Note 1: The calculations are based on the investee’s financial statements for the same period, which have been reviewed by us, and have taken into account the effects of unrealized gains or losses on intercompany transactions.

Note 2: All intercompany transactions have been eliminated upon consolidation.

Note 3: In July 2024, the Company established GLT-Thailand with a registered capital of THB420,000 thousand, as of September 30, 2025, the Company had invested US\$11,500 thousand (THB394,000 thousand). Please refer to Note 12.

Note 4: The shareholders’ meeting of Asensetek Incorporation resolved on March 21, 2025, to proceed with the company’s dissolution and liquidation, which was subsequently approved by the New Taipei City Government on June 6, 2025. Please refer to Note 13.

TABLE 7

GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES

INFORMATION ON INVESTMENT IN MAINLAND CHINA  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(In Thousands of New Taiwan Dollars, or in Thousands of Foreign Currencies)

Investor Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Notes 2 and 3)	Carrying Amount as of September 30, 2025 (Notes 2 and 3)	Accumulated Repatriation of Investment Income as of September 30, 2025
					Outflow	Inflow						
Shanghai Global Lighting Technologies Inc.	Design, production, and sales of applications of light guide plates and monitor, design of optical molds, and production and sales of plastic products for electronic use	\$ 304,450 (US\$ 10,000) (Note 4)	b.	\$ 608,900 (US\$ 20,000)	\$ -	\$ 304,450 (US\$ 10,000) (Note 4)	\$ 304,450 (US\$ 10,000)	\$ (16,229)	100	\$ (16,229)	\$ 684,772	\$ -
Suzhou Opto Technologies Inc.	Design, production, and sales of applications of light guide plates and monitor, design of optical molds, and production and sales of plastic products for electronic use	401,874 (US\$ 13,200)	b.	401,874 (US\$ 13,200)	-	-	401,874 (US\$ 13,200)	(34,296)	100	(34,296)	532,531	-
Zhongshan Global Lighting Technology Limited Co.	Production, and sales of applications of light guide plates	- (Note 5)	b.	456,675 (US\$ 15,000)	-	66,157 (US\$ 2,173) (Note 5)	390,518 (US\$ 12,827) (Note 5)	28,566	-	28,566	-	-

Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$1,092,846 (US\$36,027 thousand)	Not applicable	Not applicable

- Note 1: Investments are divided into three categories as follows:
- a. Direct investment.
  - b. Indirect investment through a holding company registered in a third region.
  - c. Others.
- Note 2: The calculations based on the investee’s financial statements that have been reviewed by us for the same period.
- Note 3: All intercompany transactions have been eliminated upon consolidation.
- Note 4: In order to enhance the Group’s capital planning, the board of directors of Shanghai Global Lighting Technologies Inc. resolved to reduce the capital by US\$10,000 thousand on February 18, 2025. The procedure of capital reduction was completed and approved by Shanghai Market Supervisory Authority on April 7, 2025. The refunded capital has been repatriated in April 2025.
- Note 5: In order to integrate the Group’s resources, there was no longer an operational need for GLT Zhongshan. The board of directors resolved to dissolve and liquidate in April 30, 2025, and was approved by Zhongshan Municipal Administration for Market Regulation on August 15, 2025. In September 2025, share capital of US\$2,173 thousand was remitted and recognized loss on disposal of subsidiary \$18,999 thousand, which was accounted for as other gains and losses.

**TABLE 8**

**GLOBAL LIGHTING TECHNOLOGIES INC. AND SUBSIDIARIES**

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025  
(Amounts in Thousands of New Taiwan Dollars)**

No. (Note 1)	Company	Counterparty	Flow of Transactions (Note 2)	Transaction Details			
				Financial Statement Account	Amount (Note 4)	Payment Terms	% of Total Sales or Assets (Note 3)
1	Solid State Electronics	GLT-Suzhou Opto	c	Sales	\$ 211	Based on agreement	-
2	Solid State OPTO	GLT-USA	c	Accounts receivable	104,068	Open account 60 days	1
			c	Sales	383,128	Based on agreement	9
3	Solid State Technology	GLT-Shanghai	c	Accounts receivable	243,993	Open account 60 days	2
		GLT-Thailand	c	Sales	1,124,500	Based on agreement	27
			c	Investments accounted for using the equity method	152,225	Cash capital increase	-
4	Solid State Display	GLT-Shanghai	c	Accounts receivable	1,278	Open account 60 days	-
			c	Sales	1,920	Based on agreement	-
5	GLT-Shanghai	Solid State OPTO	c	Accounts receivable	622,650	Open account 120 days	6
		GLT-Taiwan	c	Sales	1,579,140	Based on agreement	37
			c	Accounts receivable	20,779	Open account 120 days	-
		GLT-Suzhou Opto	c	Sales	36,700	Based on agreement	1
			c	Other receivables	326	Open account 60 days	-
		Solid State Electronics	c	Gain on disposal of property, plant and equipment	22	-	-
			c	Investments accounted for using the equity method	304,450	Cash capital reduction	-
			c	Other receivables	24,569	Open account 60 days	-
6	GLT-Zhongshan	GLT-Taiwan	c	Sales	435	Based on agreement	-
		GLT-Suzhou Opto	c	Gain on disposal of property, plant and equipment	32,832	-	1
		Shining Green	c	Investments accounted for using the equity method	66,157	Return of capital	-
7	GLT-Taiwan	GLT-Shanghai	c	Sales	786	Based on agreement	-
		Solid State OPTO	c	Gain on disposal of property, plant and equipment	253	-	-
			c	Accounts receivable	100,631	Open account 60 days	1
		Solid State Technology	c	Sales	262,785	Based on agreement	6
			c	Accounts receivable	77,461	Open account 60 days	1
			c	Sales	273,272	Based on agreement	6

(Continued)

No. (Note 1)	Company	Counterparty	Flow of Transactions (Note 2)	Transaction Details			
				Financial Statement Account	Amount (Note 4)	Payment Terms	% of Total Sales or Assets (Note 3)
7	GLT-Taiwan	GLT-Suzhou Opto	c	Accounts receivable	\$ 1,534	Open account 60 days	-
		Solid State Display	c	Sales	35,097	Based on agreement	1
			c	Accounts receivable	61	Open account 60 days	-
		GLT-USA	c	Sales	373	Based on agreement	-
			c	Accounts receivable	231	Open account 60 days	-
			c	Sales	349	Based on agreement	-
8	GLT-Suzhou Opto	GLT-Taiwan	c	Accounts receivable	84,309	Open account 120 days	1
		Solid State Display	c	Sales	154,983	Based on agreement	4
			c	Accounts receivable	41,086	Open account 120 days	-
		Solid State OPTO	c	Sales	68,775	Based on agreement	2
			c	Accounts receivable	15,523	Open account 120 days	-
		GLT-Shanghai GLT-Zhongshan GLT-Vietnam	c	Sales	26,665	Based on agreement	1
			c	Sales	25	Based on agreement	-
			c	Interest revenue	63	Based on agreement	-
			c	Accounts receivable	15	Open account 60 days	-
			c	Sales	16	Based on agreement	-

Note 1: Companies are numbered as follows:

- a. Global Lighting Technologies Inc. is numbered as “0”.
- b. Subsidiaries are numbered from “1” onward.

Note 2: The flow of transactions is as follows:

- a. From GLT-Cayman to the subsidiary.
- b. From the subsidiary to GLT-Cayman.
- c. Between subsidiaries.

Note 3: If the transaction amounts are related to the balance sheet accounts, the percentages are those of the ending balances to the consolidated total assets. If the transaction amounts are related to the income statement accounts, the percentages are the total amounts of the year to the consolidated total sales.

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

(Concluded)