

# **Systemx Corporation**

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

## **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Systex Corporation

### **Opinion**

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

In our opinion, based on our audits and the report of other auditors (please refer to the Other Matter paragraph), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Corporation as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **Basis for Opinion**

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

### **Key Audit Matters**

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

The key audit matter identified in the Corporation's financial statements for the year ended December 31, 2025 is stated as follows:

#### Revenue Recognition

The primary sources of revenue for the Corporation are derived from the sale of computer hardware and software. Since revenue recognition involves an inherently higher risk of fraud and management may be under pressure to achieve expected operating results, thereby increasing the risk of improper recognition of revenue. Accordingly, we identified revenue recognition from customers with significant growth in sales amounts during the current year under the category of computer hardware and software sales as a key audit matter.

The main audit procedures we performed in response to the above-mentioned key audit matter are as follows:

1. We obtained an understanding of the design of the controls relevant to revenue recognition of the Corporation, and tested the operating effectiveness of such controls.
2. We selected samples to perform tests of details of transactions, and examined supporting documentation, including sales orders, delivery and acceptance documents, and invoices relating to the aforementioned customers' revenue transactions, to assess whether revenue was recognized upon satisfaction of performance obligations and whether the transactions had occurred.
3. We checked for sales returns and discounts and for any abnormalities in the payments after the reporting period.

#### **Other Matter**

We did not audit the financial statements of SYSTEXASIA PTE. LTD. and its subsidiaries, which are investees of Kimo.com (BVI) Corporation and are accounted for using the equity method for the year ended December 31, 2025; such financial statements were audited by other auditors. Our opinion, insofar as it relates to the amounts included for these investees, including the investments accounted for using the equity method and the share of total comprehensive income, is based solely on the reports of the other auditors. The aggregate amount of aforementioned investments accounted for using the equity method was \$316,741 thousand, representing 1.18%, of the Corporation's total assets as of December 31, 2025. The aggregate comprehensive income of these investees was \$39,972 thousand, representing 2.08%, of the Corporation's comprehensive income for the year ended December 31, 2025.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Hui-Min Huang and Shiow-Ming Shue.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 2, 2026

Notice to Readers

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

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

# SYSTEX CORPORATION

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

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash (Notes 4 and 6)	\$ 382,364	1	\$ 1,578,224	6
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	3,106,469	12	2,304,111	9
Notes receivable, net (Notes 4, 9 and 17)	7,606	-	26,321	-
Accounts receivable, net (Notes 4, 9 and 17)	1,103,163	4	1,175,762	5
Receivables from related parties (Note 24)	121,056	1	115,533	-
Other receivables	83,106	-	63,290	-
Inventories (Notes 4 and 10)	2,500,585	9	1,331,528	5
Prepayments	899,601	3	772,852	3
Other financial assets - current (Notes 25 and 26)	284,499	1	267,254	1
Refundable deposits - current	184,025	1	167,823	1
Other current assets	30,484	-	18,114	-
Total current assets	<u>8,702,958</u>	<u>32</u>	<u>7,820,812</u>	<u>30</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	2,332,607	9	2,421,226	9
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	33,915	-	12,632	-
Investments accounted for using equity method (Notes 4 and 11)	13,516,672	51	13,292,470	52
Property, plant and equipment (Notes 4 and 12)	1,650,442	6	1,665,958	7
Right-of-use assets (Notes 4 and 13)	349,725	1	300,144	1
Computer software (Note 4)	52,641	-	51,919	-
Deferred tax assets (Notes 4 and 19)	16,525	-	10,883	-
Refundable deposits - non-current	125,195	1	125,114	1
Other financial assets - non-current (Notes 25 and 26)	49,636	-	23,689	-
Other non-current assets	38,901	-	20,518	-
Total non-current assets	<u>18,166,259</u>	<u>68</u>	<u>17,924,553</u>	<u>70</u>
<b>TOTAL</b>	<u>\$ 26,869,217</u>	<u>100</u>	<u>\$ 25,745,365</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities (Notes 4 and 17)	\$ 2,068,546	8	\$ 1,153,844	4
Notes and accounts payable	1,190,610	4	1,247,058	5
Payables to related parties (Note 24)	452,371	2	1,204,148	5
Other payables	1,225,343	5	917,323	4
Current tax liabilities (Notes 4 and 19)	89,335	-	12,465	-
Lease liabilities - current (Notes 4 and 13)	127,917	-	118,964	-
Current portion of bonds payable (Notes 4 and 14)	2,999,085	11	-	-
Other current liabilities	189,064	1	146,887	1
Total current liabilities	<u>8,342,271</u>	<u>31</u>	<u>4,800,689</u>	<u>19</u>
<b>NON-CURRENT LIABILITIES</b>				
Bonds payable (Notes 4 and 14)	-	-	2,997,857	11
Deferred tax liabilities (Notes 4 and 19)	6,518	-	6,177	-
Lease liabilities - non-current (Notes 4 and 13)	228,970	1	187,109	1
Net defined benefit liabilities - non-current (Notes 4 and 15)	47,730	-	16,905	-
Other non-current liabilities	5,327	-	6,246	-
Total non-current liabilities	<u>288,545</u>	<u>1</u>	<u>3,214,294</u>	<u>12</u>
Total liabilities	<u>8,630,816</u>	<u>32</u>	<u>8,014,983</u>	<u>31</u>
<b>EQUITY (Notes 4, 16 and 21)</b>				
Share capital	2,722,431	10	2,722,654	11
Capital surplus	8,681,003	32	8,692,447	34
Retained earnings				
Legal reserve	2,034,015	7	1,836,979	7
Special reserve	199,186	1	402,170	1
Unappropriated earnings	5,020,574	19	4,291,181	17
Total retained earnings	7,253,775	27	6,530,330	25
Other equity	(418,808)	(1)	(215,049)	(1)
Total equity	<u>18,238,401</u>	<u>68</u>	<u>17,730,382</u>	<u>69</u>
<b>TOTAL</b>	<u>\$ 26,869,217</u>	<u>100</u>	<u>\$ 25,745,365</u>	<u>100</u>

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

(With Deloitte & Touche auditors' report dated March 2, 2026)

# SYSTEX CORPORATION

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 17 and 24)				
Sales	\$ 9,333,455	68	\$ 7,882,915	66
Less: Sales returns and allowances	<u>10,961</u>	<u>-</u>	<u>21,748</u>	<u>-</u>
Net sales	9,322,494	68	7,861,167	66
Service revenue	4,439,346	32	4,068,016	34
Other operating revenue	<u>50,675</u>	<u>-</u>	<u>53,807</u>	<u>-</u>
Total operating revenue	<u>13,812,515</u>	<u>100</u>	<u>11,982,990</u>	<u>100</u>
OPERATING COSTS (Notes 4, 10, 18 and 24)				
Cost of goods sold	8,220,255	59	6,793,634	57
Service costs	2,017,929	15	1,963,446	17
Other operating costs	<u>11,861</u>	<u>-</u>	<u>14,660</u>	<u>-</u>
Total operating costs	<u>10,250,045</u>	<u>74</u>	<u>8,771,740</u>	<u>74</u>
GROSS PROFIT	<u>3,562,470</u>	<u>26</u>	<u>3,211,250</u>	<u>26</u>
OPERATING EXPENSES (Notes 9, 18 and 24)				
Selling expenses	2,467,079	18	2,269,225	19
General and administrative expenses	540,800	4	363,474	3
Research and development expenses	588,815	4	487,977	4
Expected credit loss	<u>15,465</u>	<u>-</u>	<u>2,136</u>	<u>-</u>
Total operating expenses	<u>3,612,159</u>	<u>26</u>	<u>3,122,812</u>	<u>26</u>
(LOSS) PROFIT FROM OPERATIONS	<u>(49,689)</u>	<u>-</u>	<u>88,438</u>	<u>-</u>
NON-OPERATING INCOME AND EXPENSES				
Share of profit of subsidiaries and associates (Notes 4 and 11)	1,794,450	13	1,326,746	11
Interest income (Note 4)	10,560	-	6,530	-
Dividend income (Note 4)	212,050	1	42,973	1
Other income, net (Note 24)	23,989	-	30,436	-
Gain on sale of property, plant and equipment	60,493	-	122	-
Gain on disposal of investments, net (Note 18)	279,050	2	2,707	-
Foreign exchange gain, net (Notes 4 and 27)	6,989	-	5,789	-
(Loss) gain on financial assets at fair value through profit or loss, net (Note 4)	(37,599)	-	634,028	5
Interest expense	(33,034)	-	(36,324)	-
Other expenses	(48,038)	-	(28,262)	-
Impairment loss on assets (Notes 4 and 18)	<u>-</u>	<u>-</u>	<u>(77,764)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>2,268,910</u>	<u>16</u>	<u>1,906,981</u>	<u>16</u>

(Continued)

# SYSTEX CORPORATION

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

	2025		2024	
	Amount	%	Amount	%
INCOME BEFORE INCOME TAX	\$ 2,219,221	16	\$ 1,995,419	16
INCOME TAX EXPENSE (Notes 4 and 19)	<u>70,024</u>	-	<u>37,988</u>	-
NET INCOME	<u>2,149,197</u>	<u>16</u>	<u>1,957,431</u>	<u>16</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 15)	(30,825)	-	(378)	-
Unrealized loss on equity instruments at fair value through other comprehensive income	(718)	-	(29,524)	-
Share of the other comprehensive (loss) income of subsidiaries and associates accounted for using the equity method	<u>(70,592)</u>	<u>(1)</u>	<u>29,400</u>	<u>-</u>
	<u>(102,135)</u>	<u>(1)</u>	<u>(502)</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Share of the other comprehensive (loss) income of subsidiaries and associates accounted for using the equity method	<u>(127,644)</u>	<u>(1)</u>	<u>216,216</u>	<u>2</u>
Other comprehensive (loss) income for the year, net of income tax	<u>(229,779)</u>	<u>(2)</u>	<u>215,714</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,919,418</u>	<u>14</u>	<u>\$ 2,173,145</u>	<u>18</u>
EARNINGS PER SHARE (Note 20)				
Basic	<u>\$ 7.91</u>		<u>\$ 7.66</u>	
Diluted	<u>\$ 7.89</u>		<u>\$ 7.64</u>	

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

(With Deloitte & Touche auditors' report dated March 2, 2026)

(Concluded)

# SYSTEX CORPORATION

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

	Share Capital	Capital Surplus	Retained Earnings				Total	Exchange Differences on Translating Foreign Operations	Other Equity			Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized (Loss) Gain on Financial Assets at Fair Value Through Other Comprehensive Income			Unearned Employee Benefits	Treasury Shares		
BALANCE ON JANUARY 1, 2024	\$ 2,723,033	\$ 6,967,728	\$ 1,691,083	\$ 308,124	\$ 3,976,732	\$ 5,975,939	\$ (300,036)	\$ (102,134)	\$ (63,580)	\$ (928,443)	\$ 14,272,507	
Appropriation of 2023 earnings												
Legal reserve	-	-	145,896	-	(145,896)	-	-	-	-	-	-	
Special reserve	-	-	-	94,046	(94,046)	-	-	-	-	-	-	
Cash dividends - NT\$5.2 per share	-	-	-	-	(1,415,977)	(1,415,977)	-	-	-	-	(1,415,977)	
Donations from shareholders	-	1,080	-	-	-	-	-	-	-	-	1,080	
Net income for 2024	-	-	-	-	1,957,431	1,957,431	-	-	-	-	1,957,431	
Other comprehensive income (loss) for 2024	-	-	-	-	12,730	12,730	216,216	(13,232)	-	-	215,714	
Total comprehensive income (loss) for 2024	-	-	-	-	1,970,161	1,970,161	216,216	(13,232)	-	-	2,173,145	
Reissuance of treasury shares	-	1,577,141	-	-	-	-	-	-	-	928,443	2,505,584	
Cash dividends received by subsidiaries from the Corporation	-	111,331	-	-	-	-	-	-	-	-	111,331	
Share of changes in equities of subsidiaries and associates	-	22,948	-	-	-	-	-	-	-	-	22,948	
Issuance of employee share options by the subsidiaries	-	15,024	-	-	-	-	-	-	-	-	15,024	
Share-based payment transaction - restricted shares for employees	-	(412)	-	-	-	-	-	-	44,945	-	44,533	
Share-based payment transaction - cancellation of restricted shares for employees	(379)	(2,393)	-	-	207	207	-	-	2,772	-	207	
BALANCE ON DECEMBER 31, 2024	2,722,654	8,692,447	1,836,979	402,170	4,291,181	6,530,330	(83,820)	(115,366)	(15,863)	-	17,730,382	
Appropriation of 2024 earnings												
Legal reserve	-	-	197,036	-	(197,036)	-	-	-	-	-	-	
Reversal of special reserve	-	-	-	(202,984)	202,984	-	-	-	-	-	-	
Cash dividends - NT\$5.2 per share	-	-	-	-	(1,415,654)	(1,415,654)	-	-	-	-	(1,415,654)	
Donations from shareholders	-	(1,080)	-	-	-	-	-	-	-	-	(1,080)	
Net income for 2025	-	-	-	-	2,149,197	2,149,197	-	-	-	-	2,149,197	
Other comprehensive loss for 2025	-	-	-	-	(25,756)	(25,756)	(127,644)	(76,379)	-	-	(229,779)	
Total comprehensive income (loss) for 2025	-	-	-	-	2,123,441	2,123,441	(127,644)	(76,379)	-	-	1,919,418	
Disposal of investments accounted for using equity method	-	(1,096)	-	-	15,658	15,658	59	(15,658)	-	-	(1,037)	
Share of changes in equities of subsidiaries and associates	-	(26,437)	-	-	-	-	-	-	-	-	(26,437)	
Issuance of employee share options by the subsidiaries	-	18,727	-	-	-	-	-	-	-	-	18,727	
Share-based payment transaction - restricted shares for employees	-	(150)	-	-	-	-	-	-	14,232	-	14,082	
Share-based payment transaction - cancellation of restricted shares for employees	(223)	(1,408)	-	-	-	-	-	-	1,631	-	-	
BALANCE ON DECEMBER 31, 2025	\$ 2,722,431	\$ 8,681,003	\$ 2,034,015	\$ 199,186	\$ 5,020,574	\$ 7,253,775	\$ (211,405)	\$ (207,403)	\$ -	\$ -	\$ 18,238,401	

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

(With Deloitte & Touche auditors' report dated March 2, 2026)

# SYSTEX CORPORATION

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 2,219,221	\$ 1,995,419
Adjustments for:		
Depreciation expense	286,146	254,926
Amortization expense	25,134	21,192
Expected credit loss recognized	15,465	2,136
Loss (gain) on financial assets at fair value through profit or loss, net	37,599	(634,028)
Interest expense	33,034	36,324
Interest income	(10,560)	(6,530)
Dividend income	(212,050)	(42,973)
Compensation cost of share-based payment	18,692	49,776
Share of profit of subsidiaries and associates accounted for using equity method	(1,794,450)	(1,326,746)
Gain on disposal of property, plant and equipment	(60,493)	(122)
Gain on disposal of investment accounted for using the equity method	(279,050)	-
Impairment loss on financial assets	-	77,764
Write-down of inventories	4,128	2,643
Other non-cash items	-	(177)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	(751,338)	(2,299,851)
Notes receivable	18,715	(10,070)
Accounts receivable	62,717	814,014
Receivables from related parties	(5,523)	3,400
Other receivables	(8,555)	(8,907)
Inventories	(1,172,431)	54,949
Prepayments	(126,749)	46,913
Other current assets	(13,568)	1,702
Notes and accounts payable	(58,208)	(129,034)
Payables to related parties	(751,777)	(26,532)
Other payables	305,541	137,350
Contract liabilities	912,894	197,437
Other current liabilities	42,177	43,194
Net defined benefit liabilities	-	(75,645)
Cash used in operations	(1,263,289)	(821,476)
Interest paid	(32,933)	(36,244)
Income tax paid	(9,475)	(48,801)
Net cash used in operating activities	<u>(1,305,697)</u>	<u>(906,521)</u>

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# SYSTEX CORPORATION

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

	2025	2024
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at fair value through other comprehensive income	\$ (22,001)	\$ (1,524)
Acquisition of investments accounted for using the equity method	-	(192,550)
Proceeds from disposal of investments accounted for using the equity method	778,595	-
Capital reduction of investments accounted for using the equity method	-	231,266
Payments for property, plant and equipment	(146,944)	(101,596)
Proceeds from disposal of property, plant and equipment	107,897	690
Increase in refundable deposits	(16,283)	(54,755)
Payments for intangible assets	(25,922)	(30,985)
Proceeds from disposal of intangible assets	66	-
Net cash generated from business combination	741	-
Decrease in long-term receivables	-	3,007
Increase in pledged time deposits	(43,192)	(54,209)
(Increase) decrease in other non-current assets	(35,759)	25,347
Interest received	10,466	6,318
Dividends received	212,050	42,973
Dividends received from subsidiaries and associates	<u>859,278</u>	<u>3,349,504</u>
Net cash generated from investing activities	<u>1,678,992</u>	<u>3,223,486</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in short-term loans	-	(200,000)
(Decrease) increase in guarantee deposits received	(919)	61
Repayment of the principal portion of lease liabilities	(152,582)	(129,975)
Dividends paid	<u>(1,415,654)</u>	<u>(1,415,770)</u>
Net cash used in financing activities	<u>(1,569,155)</u>	<u>(1,745,684)</u>
NET (DECREASE) INCREASE IN CASH	(1,195,860)	571,281
CASH AT THE BEGINNING OF THE YEAR	<u>1,578,224</u>	<u>1,006,943</u>
CASH AT THE END OF THE YEAR	<u>\$ 382,364</u>	<u>\$ 1,578,224</u>

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

(With Deloitte & Touche auditors' report dated March 2, 2026)

(Concluded)

# SYSTEX CORPORATION

## NOTES TO PARENT COMPANY ONLY FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

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### 1. GENERAL INFORMATION

Systex Corporation (the “Corporation”) was incorporated on January 7, 1997 under the provision of the Company Act of the Republic of China and other laws and regulations. The Corporation is mainly engaged in sales and leases of computer software and related equipment, transmission and security of value-added network, maintenance of database, and consultation.

The Corporation’s shares have been traded on Emerging Stock Market since April 10, 2002 and Taipei Exchange since January 6, 2003. On December 30, 2010, the Corporation has changed the listing and trading of its shares to the Taiwan Stock Exchange.

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

### 2. APPROVAL OF FINANCIAL STATEMENTS

The parent company only financial statements were approved by the Corporation’s board of directors on February 25, 2026.

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

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

#### 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 Corporation’s accounting policies.

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

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

As of the date the parent company only financial statements were authorized for issue, the Corporation is continuously assessing the impact of the above amended standards and interpretations on its 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

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

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

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

#### IFRS 18 “Presentation and Disclosure in Financial Statements” and consequential amendments

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

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Corporation shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Corporation 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 Corporation shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Corporation 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 Corporation as a whole, the Corporation shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

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

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

Except for the above impact, as of the date the parent company only financial statements were authorized for issue, the Corporation is continuously assessing the possible impacts of the above application of the amendments on the Corporation’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

#### **4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION**

##### **a. Statement of compliance**

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

##### **b. Basis of preparation**

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

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

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

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

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

Current assets include:

- 1) Assets held primarily for the purpose of trading;
- 2) Assets expected to be realized within twelve months after the reporting period; and
- 3) Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current liabilities include:

- 1) Liabilities due to be settled within twelve months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorized for issue; and
- 2) Liabilities for which the Corporation does not have the substantial right at the end of the reporting period to defer settlement for at least twelve months after the reporting period.

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

d. Foreign currencies

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

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

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

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

For the purposes of presenting the financial statements, the assets and liabilities of the Corporation's foreign operations (including subsidiaries and associates in other countries that use currency different from the currency of the Corporation) are translated into New Taiwan dollars using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising are recognized in other comprehensive income.

On the disposal of a foreign operation (i.e., a disposal of the Corporation's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation are reclassified to profit or loss.

In a partial disposal of a subsidiary that does not result in the Corporation losing control over the subsidiary, the proportionate share of accumulated exchange differences is not recognized in profit or loss. For all other partial disposals, the proportionate share of the accumulated exchange differences recognized in other comprehensive income is reclassified to profit or loss.

e. Inventories

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

f. Investments in subsidiaries

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

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

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

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

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

Any excess of the cost of acquisition over the Corporation's share of the net fair value of the identifiable assets and liabilities of a subsidiary that constitutes a business at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment and is not amortized. Any excess of the Corporation's share of the net fair value of the identifiable assets and liabilities of a subsidiary that constitutes a business over the cost of acquisition is recognized immediately in profit or loss.

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

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

The Corporation disposes of a subsidiary and results in a loss of control over the business, no gain or loss is recognized for transactions under common control.

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

g. Investment in associates

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an interest in a joint venture.

The Corporation uses the equity method to account for its investments in associates. Under the equity method, an investment in an associate is initially recognized at cost and adjusted thereafter to recognize the Corporation's share of the profit or loss and other comprehensive income of the associate. The Corporation also recognizes the changes in the Corporation's share of equity of associates.

Any excess of the cost of acquisition over the Corporation's share of the net fair value of the identifiable assets and liabilities of an associate at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment and is not amortized. Any excess of the Corporation's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss.

When the Corporation subscribes for additional new shares of the associate at a percentage different from its existing ownership percentage, the resulting carrying amount of the investment differs from the amount of the Corporation's proportionate interest in the associate. The Corporation records such a difference as an adjustment to investments with the corresponding amount charged or credited to capital surplus - changes in the Corporation's share of equity of associates. If the Corporation's ownership interest is reduced due to the additional subscription of the new shares of associate, the proportionate amount of the gains or losses previously recognized in other comprehensive income in relation to that associate is reclassified to profit or loss on the same basis as would be required had the investee directly disposed of the related assets or liabilities. When the adjustment should be debited to capital surplus, but the capital surplus recognized from investments accounted for by the equity method is insufficient, the shortage is debited to retained earnings.

When the Corporation's share of losses of an associate equals or exceeds its interest in that associate (which includes any carrying amount of the investment accounted for using the equity method and long-term interests that, in substance, form part of the Corporation's net investment in the associate), the Corporation discontinues recognizing its share of further losses, if any. Additional losses and liabilities are recognized only to the extent that the Corporation has incurred legal obligations, or constructive obligations, or made payments on behalf of that associate.

The entire carrying amount of an investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount with its carrying amount. Any impairment loss recognized is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

The Corporation discontinues the use of the equity method from the date on which its investment ceases to have significant influence. Any retained investment is measured at fair value at that date, and the fair value is regarded as investments fair value on initial recognition as a financial asset. The difference between the previous carrying amount of the associate attributable to the retained interest and its fair value is included in the determination of the gain or loss on disposal of the associate. The Corporation accounts for all amounts previously recognized in other comprehensive income in relation to that associate on the same basis as would be required had that associate directly disposed of the related assets or liabilities.

When the Corporation transacts with its associate, profits and losses resulting from the transactions with the associate are recognized in the parent company only financial statements only to the extent of interests in the associate that are not related to the Corporation.

h. Property, plant and equipment

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

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

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

i. Intangible assets

1) Intangible assets acquired separately

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

2) Derecognition of intangible assets

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

j. Impairment of property, plant and equipment, right-of-use assets and intangible assets other than goodwill

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

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

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

k. Financial instruments

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

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

1) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

a) Measurement categories

Financial assets are classified into the following categories: Financial assets at FVTPL, financial assets at amortized cost and equity instruments at fair value through other comprehensive income (“FVTOCI”).

i. Financial assets at FVTPL

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

Financial assets at FVTPL are subsequently measured at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss does not incorporate any dividends or interest earned on such a financial asset.

ii. Financial assets at amortized cost

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

- i) The financial assets are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ii) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

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

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

- i) Significant financial difficulty of the issuer or the borrower;
- ii) Breach of contract, such as a default;
- iii) It is becoming probable that the borrower will enter bankruptcy or undergo a financial reorganization; or
- iv) The disappearance of an active market for that financial asset because of financial difficulties.

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

### iii. Investments in equity instruments at FVTOCI

On initial recognition, the Corporation may make an irrevocable election to designate investments in equity instruments as at FVTOCI. Designation as at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments; instead, it will be transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss when the Corporation's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

### b) Impairment of financial assets

The Corporation recognizes a loss allowance for expected credit losses ("ECLs") on financial assets at amortized cost (including accounts receivable) and lease receivables.

The Corporation always recognizes lifetime ECLs for accounts receivable and lease receivables. For all other financial instruments, the Corporation recognizes lifetime ECLs when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on a financial instrument has not increased significantly since initial recognition, the Corporation measures the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

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

The Corporation recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

c) Derecognition of financial assets

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

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. On derecognition of an investment in an equity instrument at FVTOCI, the cumulative gain or loss which had been recognized in other comprehensive income is transferred directly to retained earnings, without recycling through profit or loss.

2) Equity instruments

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

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

Repurchase of the Corporation's own equity instruments is recognized in and deducted directly from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issuance or cancellation of the Corporation's own equity instruments.

3) Financial liabilities

a) Subsequent measurement

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

b) Derecognition of financial liabilities

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

## l. Revenue recognition

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

Sales revenue comes from sales of computer hardware and software. Revenue from the sale of computer hardware and software is recognized upon delivery of the goods to customers and the customers have full discretion over the price to sell the goods, rights to use the goods, and bears the risks of obsolescence. Accounts receivable are recognized concurrently. The transaction price received under the conditions of a contract is recognized as a contract liability until the goods have been delivered to the customer.

Service revenue comes from maintenance of computer software and hardware, value-added network services and related consultation services. As the Corporation provides services, customers simultaneously receive and consume the benefits provided by the Corporation's performance. Consequently, the related revenue is recognized when services are rendered. Service revenue other than conditions stated above is recognized when services have been completed.

Other operating revenue is mainly comprised of rental revenue on leases of computer equipment, which is recognized over the term of the lease.

## m. Leases

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

### 1) The Corporation as lessor

Leases are classified as finance leases whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Under finance leases, the lease payments comprise fixed payments, in-substance fixed payments, variable lease payments which depend on an index or a rate, residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of penalties for terminating a lease if the lease term reflects such termination, less any lease incentives payable. The net investment in a lease is measured at (a) the present value of the sum of the lease payments receivable by a lessor and any unguaranteed residual value accrued to the lessor plus (b) initial direct costs and is presented as a finance lease receivable. Finance lease income is allocated to the relevant accounting periods so as to reflect a constant, periodic rate of return on the Corporation's net investment outstanding in respect of leases.

Lease payments (less any lease incentives payable) from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases. Initial direct costs incurred in obtaining operating leases are added to the carrying amounts of the underlying assets and recognized as expenses on a straight-line basis over the lease terms.

### 2) The Corporation as lessee

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

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

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

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

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

n. Employee benefits

1) Short-term employee benefits

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

2) Retirement benefits

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

Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method. Service cost (including current service cost and past service cost) and net interest on the net defined benefit liabilities (assets) are recognized as employee benefits expense in the period they occur. Remeasurement (including actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets excluding interest) is recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liability (asset) represents the actual deficit (surplus) in the Corporation's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any refunds from the plans or reductions in future contributions to the plans.

o. Share-based payment arrangements

The fair value at the grant date of the restricted shares for employees is expensed on a straight-line basis over the vesting period, based on the Corporation's best estimates of the number of shares that are expected to ultimately vest, with a corresponding increase in other equity - unearned employee benefits.

When restricted shares for employees are issued, other equity - unearned employee benefits is recognized on the grant date, with a corresponding increase in capital surplus - restricted shares for employees. Dividends paid to employees on restricted shares that do not need to be returned if employees resign in the vesting period are recognized as expenses when the dividends are declared, with a corresponding adjustment in retained earnings.

At the end of each reporting period, the Corporation revises its estimate of the number of restricted shares for employees that are expected to vest. The impact of the revision of the original estimates is recognized in profit or loss such that the cumulative expenses reflect the revised estimate, with a corresponding adjustment to capital surplus - restricted shares for employees.

The grant by the Corporation of its equity instruments to the employees of a subsidiary under share-based payment arrangements is treated as a capital contribution. The fair value of employee services received under the arrangement is measured by reference to the grant-date fair value and is recognized over the vesting period as an addition to the investment in the subsidiary, with a corresponding credit to capital surplus - restricted shares for employees.

When award employee share options of the equity-settled share-based payments for employees are issued, is expensed on a straight-line basis over the vesting period, based on the Corporation's best estimates of the number of shares or options that are expected to ultimately vest, with a corresponding increase in capital surplus. The expense is recognized in full at the grant date if the grants are vested immediately.

p. Taxation

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

1) Current tax

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

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

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

2) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. If a temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit, and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences, the resulting deferred tax asset or liability is not recognized.

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

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

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

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

3) Current and deferred taxes

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

**5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Corporation'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.

**6. CASH AND CASH EQUIVALENTS**

	<u>December 31</u>	
	<b>2025</b>	<b>2024</b>
Cash on hand	\$ 224	\$ 224
Checking accounts and demand deposits	<u>382,140</u>	<u>1,578,000</u>
	<u>\$ 382,364</u>	<u>\$ 1,578,224</u>

**7. FINANCIAL ASSETS AT FVTPL**

	<u>December 31</u>	
	<b>2025</b>	<b>2024</b>
<u>Current</u>		
Financial assets mandatorily classified as at FVTPL		
Mutual funds	<u>\$ 3,106,469</u>	<u>\$ 2,304,111</u>
<u>Non-current</u>		
Financial assets mandatorily classified as at FVTPL		
Unlisted shares	\$ 2,229,841	\$ 2,421,226
Listed shares	<u>102,766</u>	<u>-</u>
	<u>\$ 2,332,607</u>	<u>\$ 2,421,226</u>

## 8. FINANCIAL ASSETS AT FVTOCI - NON-CURRENT

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Investments in equity instruments		
Unlisted shares	<u>\$ 33,915</u>	<u>\$ 12,632</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 Corporation's strategy of holding these investments for long-term purposes.

## 9. NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE, NET

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Notes receivable	\$ 7,778	\$ 26,493
Less: Allowance for doubtful accounts	<u>(172)</u>	<u>(172)</u>
	<u>\$ 7,606</u>	<u>\$ 26,321</u>
Accounts receivable	\$ 1,136,038	\$ 1,193,172
Less: Allowance for doubtful accounts	<u>(32,875)</u>	<u>(17,410)</u>
	<u>\$ 1,103,163</u>	<u>\$ 1,175,762</u>

The average credit period of receivables is 60 to 90 days. The Corporation delegated a department responsible for managing receivables, establishing credit limits, credit approvals and other monitoring procedures to ensure the profitability of the Corporation.

The Corporation applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all receivables. The expected credit losses on receivables are estimated using a provision matrix by reference to the past default records of the debtor, the debtor's current financial position, economic condition of the industry in which the debtor operates as well as the GDP forecasts and industry outlook. As the Corporation'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 Corporation's different customer base.

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

December 31, 2025

	<b>Not Past Due</b>	<b>Less than 90 Days</b>	<b>91 to 180 Days</b>	<b>181 to 270 Days</b>	<b>Over 271 Days</b>	<b>Total</b>
Gross carrying amount	\$ 1,052,356	\$ 62,525	\$ 11,941	\$ 419	\$ 16,575	\$ 1,143,816
Loss allowance (Lifetime ECL)	<u>-</u>	<u>(4,112)</u>	<u>(11,941)</u>	<u>(419)</u>	<u>(16,575)</u>	<u>(33,047)</u>
Amortized cost	<u>\$ 1,052,356</u>	<u>\$ 58,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,110,769</u>

December 31, 2024

	<b>Not Past Due</b>	<b>Less than 90 Days</b>	<b>91 to 180 Days</b>	<b>181 to 270 Days</b>	<b>Over 271 Days</b>	<b>Total</b>
Gross carrying amount	\$ 1,010,758	\$ 158,868	\$ 21,094	\$ 11,660	\$ 17,285	\$ 1,219,665
Loss allowance (Lifetime ECL)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(297)</u>	<u>(17,285)</u>	<u>(17,582)</u>
Amortized cost	<u>\$ 1,010,758</u>	<u>\$ 158,868</u>	<u>\$ 21,094</u>	<u>\$ 11,363</u>	<u>\$ -</u>	<u>\$ 1,202,083</u>

The movements of the loss allowance of receivable were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ 17,582	\$ 15,446
Provision for loss allowance	<u>15,465</u>	<u>2,136</u>
Balance on December 31	<u>\$ 33,047</u>	<u>\$ 17,582</u>

**10. INVENTORIES**

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Merchandise	\$ 2,496,429	\$ 1,326,684
Maintenance parts	<u>4,156</u>	<u>4,844</u>
	<u>\$ 2,500,585</u>	<u>\$ 1,331,528</u>
	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Write-down of inventories (recognized as cost of goods sold)	<u>\$ 4,128</u>	<u>\$ 2,643</u>

Write-down of inventory is mainly due to the decrease in net realizable value.

## 11. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Investments in subsidiaries	\$ 12,206,014	\$ 11,567,089
Investments in associates	<u>1,310,658</u>	<u>1,725,381</u>
	<u>\$ 13,516,672</u>	<u>\$ 13,292,470</u>

### a. Investments in subsidiaries

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Kimo.com (BVI) Corporation (Kimo BVI)	\$ 4,628,113	\$ 4,472,315
Systemx Capital Group, Inc. (SCGI)	2,987,478	2,814,813
Systemx Software & Service Corporation (SSSC)	1,318,783	1,260,104
Concord System Management Corporation (CSMC)	756,722	660,630
Ching Pu Investment Corporation (Ching Pu) (Notes 4 and 16)	547,911	403,182
Systemx Solutions Corporation (Systemx Solutions)	330,160	367,570
Taifon Computer Co., Ltd. (Taifon)	325,881	336,331
Golden Bridge Corporation (GBC)	2,987,478	324,636
Docutek Solutions, Inc. (Docutek Solutions)	305,094	285,022
Systemx Fintech Corporation (SFC)	291,701	274,931
uniXecure Corporation (uniXecure)	144,532	142,282
E-service Information Corporation (E-service)	45,234	99,149
Taiwan Information Service Technology Corporation (TIST)	9,838	47,210
Syspower Corporation (Syspower)	5,752	22,183
Systemx Vietnam Company Limited	305,094	9,651
Naturint Corporation (Naturint)	291,701	8,810
Hanmore Investment Corporation (Hanmore) (Notes 4 and 16)	-	39,635
MISYS Corporation (MISYS)	<u>-</u>	<u>(1,365)</u>
	<u>\$ 12,206,014</u>	<u>\$ 11,567,089</u>

The Corporation's proportion of ownership and voting rights of its subsidiaries as of the balance sheet date were 100%, except for:

<b>Name of Associate</b>	<b>Proportion of Ownership and Voting Rights</b>	
	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Syspower	4.67%	4.67%
Hanmore	-	48.92%
TIST	67.38%	67.38%
SFC	63.73%	63.73%
Docutek Solutions	54.92%	54.92%
uniXecure	96.25%	96.25%

Refer to Note 28 and Table 6 for the details of the subsidiaries indirectly held by the Corporation.

The Corporation and its subsidiaries, collectively, hold more than 50% of the ownership and voting rights of Syspower; therefore, the Corporation has control over Syspower, which is accounted for as subsidiary.

The Corporation holds 48.92% interest in Hanmore. Since the Corporation is considered to have the practical power to direct the relevant activities of Hanmore, Hanmore is identified as a subsidiary. Since January 2025, the Corporation no longer possesses the practical power to direct the relevant activities of Hanmore. Accordingly, the investment in Hanmore is accounted for using the equity method and is no longer included in the consolidated financial statements. The Corporation measured its investment in Hanmore at fair value on the date control was lost, and no gain or loss on disposal was recognized.

The Corporation and MISYS completed the merger in March 2025. The Corporation as the surviving entity, while MISYS is designated as the dissolved company.

SFC issued new shares in May 2024 due to the exercise of employee share options. The Corporation did not subscribe for new shares issued by Dawning and reduced its interest in Dawning to 63.73%.

UniXecure issued new shares in December 2024. The Corporation did not subscribe for new shares issued by UniXecure but reduced its interest in UniXecure to 96.25%.

The Corporation's share of profit (loss) and other comprehensive income (loss) from subsidiaries using the equity method was recognized based on each subsidiary's audited financial statements for the years ended December 31, 2025 and 2024.

b. Investments in associates

Aggregate information of associates was as follows:

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
The Corporation's share of:		
Net profit for the year	\$ 128,148	\$ 90,098
Other comprehensive income	<u>(29,345)</u>	<u>57,408</u>
Total comprehensive income for the year	<u>\$ 98,803</u>	<u>\$ 147,506</u>

The investments accounted for using the equity method of the Corporation and its share of profit or loss and other comprehensive income were calculated based on the financial statements which have not been audited. Management believes the financial statements that have not been audited would not have material impact on the investments accounted for using the equity method or the Corporation's share of profit and other comprehensive income in the financial statements.

## 12. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Computer Equipment	Transportation Equipment	Lease Equipment	Leasehold Improvements	Other Equipment	Total
<u>Cost</u>								
Balance on January 1, 2024	\$ 778,127	\$ 1,150,902	\$ 207,600	\$ -	\$ 42,695	\$ 41,181	\$ 125,787	\$ 2,346,292
Additions	-	-	55,337	-	-	21,698	24,561	101,596
Disposals	-	-	(30,772)	-	(2,009)	(5,138)	(14,495)	(52,414)
Reclassification	-	-	2,925	-	3,900	18,510	32,356	57,691
Balance on December 31, 2024	<u>\$ 778,127</u>	<u>\$ 1,150,902</u>	<u>\$ 235,090</u>	<u>\$ -</u>	<u>\$ 44,586</u>	<u>\$ 76,251</u>	<u>\$ 168,209</u>	<u>\$ 2,453,165</u>

(Continued)

	Land	Buildings	Computer Equipment	Transportation Equipment	Lease Equipment	Leasehold Improvements	Other Equipment	Total
<u>Accumulated depreciation and impairment</u>								
Balance on January 1, 2024	\$ 7,693	\$ 523,217	\$ 100,052	\$ -	\$ 16,273	\$ 18,808	\$ 50,765	\$ 716,808
Depreciation expense	-	16,463	50,219	-	14,296	11,967	29,343	122,288
Disposals	-	-	(30,206)	-	(2,009)	(5,138)	(14,493)	(51,846)
Reclassification	-	-	(20)	-	(23)	-	-	(43)
Balance on December 31, 2024	<u>\$ 7,693</u>	<u>\$ 539,680</u>	<u>\$ 120,045</u>	<u>\$ -</u>	<u>\$ 28,537</u>	<u>\$ 25,637</u>	<u>\$ 65,615</u>	<u>\$ 787,207</u>
Carrying amount at December 31, 2024	<u>\$ 770,434</u>	<u>\$ 611,222</u>	<u>\$ 115,045</u>	<u>\$ -</u>	<u>\$ 16,049</u>	<u>\$ 50,614</u>	<u>\$ 102,594</u>	<u>\$ 1,665,958</u>
<u>Cost</u>								
Balance on January 1, 2025	\$ 778,127	\$ 1,150,902	\$ 235,090	\$ -	\$ 44,586	\$ 76,251	\$ 168,209	\$ 2,453,165
Additions	24,300	28,114	65,663	240	-	16,590	12,037	146,944
Disposals	(24,524)	(47,031)	(59,884)	-	(19,750)	(8,307)	(30,824)	(190,320)
Reclassification	-	-	751	-	8,406	3,604	4,583	17,344
Balance on December 31, 2025	<u>\$ 777,903</u>	<u>\$ 1,131,985</u>	<u>\$ 241,620</u>	<u>\$ 240</u>	<u>\$ 33,242</u>	<u>\$ 88,138</u>	<u>\$ 154,005</u>	<u>\$ 2,427,133</u>
<u>Accumulated depreciation and impairment</u>								
Balance on January 1, 2025	\$ 7,693	\$ 539,680	\$ 120,045	\$ -	\$ 28,537	\$ 25,637	\$ 65,615	\$ 787,207
Depreciation expense	-	16,878	55,190	3	11,850	16,709	31,802	132,432
Disposals	-	(24,569)	(59,466)	-	(19,750)	(8,307)	(30,824)	(142,916)
Reclassification	-	-	(15)	-	(17)	-	-	(32)
Balance on December 31, 2025	<u>\$ 7,693</u>	<u>\$ 531,989</u>	<u>\$ 115,754</u>	<u>\$ 3</u>	<u>\$ 20,620</u>	<u>\$ 34,039</u>	<u>\$ 66,593</u>	<u>\$ 776,691</u>
Carrying amount on December 31, 2025	<u>\$ 770,210</u>	<u>\$ 599,996</u>	<u>\$ 125,866</u>	<u>\$ 237</u>	<u>\$ 12,622</u>	<u>\$ 54,099</u>	<u>\$ 87,412</u>	<u>\$ 1,650,442</u>

(Concluded)

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

Buildings	60 years
Computer equipment and other equipment	3-5 years
Transportation equipment	5 years
Lease equipment	2-3 years
Leasehold improvements	5 years

### 13. LEASE ARRANGEMENTS

#### a. Right-of-use assets

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
<u>Carrying amounts</u>		
Buildings	\$ 233,603	\$ 214,506
Machinery	115,123	83,548
Transportation equipment	<u>999</u>	<u>2,090</u>
	<u>\$ 349,725</u>	<u>\$ 300,144</u>

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Additions to right-of-use assets	<u>\$ 204,592</u>	<u>\$ 138,210</u>
Depreciation charge for right-of-use assets		
Buildings	\$ 102,734	\$ 91,786
Machinery	49,890	40,761
Transportation equipment	<u>1,090</u>	<u>91</u>
	<u>\$ 153,714</u>	<u>\$ 132,638</u>

b. Lease liabilities

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
<u>Carrying amounts</u>		
Current	<u>\$ 127,917</u>	<u>\$ 118,964</u>
Non-current	<u>\$ 228,970</u>	<u>\$ 187,109</u>

Range of discount rates for lease liabilities was as follows:

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Buildings	1.00%-1.75%	1.00%-1.75%
Machinery	1.00%-1.25%	1.00%-1.25%
Transportation equipment	1.75%	1.75%

c. Material leasing activities and terms

The Corporation leases buildings for the use of offices and machinery and transportation equipment for the use of operation with lease terms of 1 to 7 years. The Corporation does not have bargain purchase options to acquire the leasehold buildings and equipment at the end of the lease terms.

d. Other lease information

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Expenses relating to short-term leases and low-value asset leases	<u>\$ 47,496</u>	<u>\$ 29,817</u>
Total cash outflow for leases	<u>\$ 205,054</u>	<u>\$ 163,390</u>

The Corporation has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases which qualify as short-term leases and low-value asset leases.

The amount of lease commitments for which the recognition exemption is applied were \$12,435 thousand and \$2,970 thousand, respectively, as of December 31, 2025 and 2024.

#### 14. BONDS PAYABLE

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Unsecured domestic bonds	\$ 3,000,000	\$ 3,000,000
Less: Discount on bonds payable	(915)	(2,143)
Less: Current portion	<u>(2,999,085)</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 2,997,857</u>

In September 2021, the Corporation issued 3,000 units (each unit at par value of \$1,000 thousand), 0.82% NTD-denominated unsecured bonds, in an aggregate principal amount of \$3,000,000 thousand. The five-year bonds will mature in September 2026. Interest is paid annually and the principal will be repaid in full on the maturity date. The funds raised by the issuance of bonds were used to repay the bank loan and replenish the working capital.

#### 15. RETIREMENT BENEFIT PLANS

##### a. Defined contribution plans

The Corporation adopted a pension plan under the Labor Pension Act (the “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.

##### b. Defined benefit plans

The defined benefit plan adopted by the Corporation in accordance with the Labor Standards Act is operated by the government. Pension benefits are calculated on the basis of the length of service and average monthly salaries of the six months before retirement. These entities contribute amounts equal to 2% of total monthly salaries and wages to a pension fund administered by the pension fund monitoring committee. Pension contributions are deposited in the Bank of Taiwan in the committee’s name. Before the end of each year, the Corporation assesses the balance in the pension fund. If the amount of the balance in the pension fund is inadequate to pay retirement benefits for employees who conform to retirement requirements in the next year, the Corporation is required to fund the difference in one appropriation that should be made before the end of March of the next year. The pension fund is managed by the Bureau of Labor Funds, Ministry of Labor (“the Bureau”); the Corporation has no right to influence the investment policy and strategy.

The amounts included in the balance sheets in respect of the Corporation’s defined benefit plans were as follows:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Present value of defined benefit obligation	\$ 518,056	\$ 452,848
Fair value of plan assets	<u>(470,326)</u>	<u>(435,943)</u>
Net defined benefit liability	<u>\$ 47,730</u>	<u>\$ 16,905</u>

Movements in net defined benefit liability were as follows:

	<b>Present Value of the Defined Benefit Obligation</b>	<b>Fair Value of the Plan Assets</b>	<b>Net Defined Benefit Liability</b>
Balance on January 1, 2024	<u>\$ 465,393</u>	<u>\$ (373,221)</u>	<u>\$ 92,172</u>
Service cost			
Current service cost	398	-	398
Net interest expense (income)	<u>5,749</u>	<u>(4,649)</u>	<u>1,100</u>
Recognized in profit or loss	<u>6,147</u>	<u>(4,649)</u>	<u>1,498</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(33,141)	(33,141)
Actuarial gain - changes in financial assumptions	(9,346)	-	(9,346)
Actuarial loss - experience adjustments	<u>42,865</u>	<u>-</u>	<u>42,865</u>
Recognized in other comprehensive income	<u>33,519</u>	<u>(33,141)</u>	<u>378</u>
Contributions from the employer	-	(77,143)	(77,143)
Benefits paid	<u>(52,211)</u>	<u>52,211</u>	<u>-</u>
Balance on December 31, 2024	<u>452,848</u>	<u>(435,943)</u>	<u>16,905</u>
Service cost			
Current service cost	378	-	378
Net interest expense (income)	<u>6,704</u>	<u>(6,462)</u>	<u>242</u>
Recognized in profit or loss	<u>7,082</u>	<u>(6,462)</u>	<u>620</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(30,553)	(30,553)
Actuarial loss - changes in financial assumptions	21,365	-	21,365
Actuarial loss - experience adjustments	<u>40,013</u>	<u>-</u>	<u>40,013</u>
Recognized in other comprehensive income	<u>61,378</u>	<u>(30,553)</u>	<u>30,825</u>
Contributions from the employer	-	(620)	(620)
Benefits paid	<u>(3,252)</u>	<u>3,252</u>	<u>-</u>
Balance on December 31, 2025	<u>\$ 518,056</u>	<u>\$ (470,326)</u>	<u>\$ 47,730</u>

Through the defined benefit plans under the Labor Standards Act, the Corporation is exposed to the following risks:

- 1) Investment risk: The plan assets are invested in domestic and foreign equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the Bureau or under the mandated management. However, in accordance with relevant regulations, the return generated by plan assets should not be below the interest rate for a 2-year time deposit with local banks.
- 2) Interest risk: A decrease in the government bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the plan's debt investments.
- 3) Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

The actuarial valuations of the present value of the defined benefit obligation were carried out by qualified actuaries. The significant assumptions used for the purposes of the actuarial valuations were as follows:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Discount rates	1.25%	1.50%
Expected rates of salary increase	1.50%	1.20%

If possible reasonable change in each of the significant actuarial assumptions occurs and all other assumptions remain constant, the present value of the defined benefit obligation would increase (decrease) as follows:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Discount rates		
0.5% increase	<u>\$ (19,447)</u>	<u>\$ (17,878)</u>
0.5% decrease	<u>\$ 20,612</u>	<u>\$ 18,978</u>
Expected rates of salary increase		
0.5% increase	<u>\$ 20,456</u>	<u>\$ 18,939</u>
0.5% decrease	<u>\$ (19,494)</u>	<u>\$ (18,015)</u>

The above sensitivity analysis may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
The expected contributions to the plan for the next year	<u>\$ 620</u>	<u>\$ 1,498</u>
The average duration of the defined benefit obligation	10 years	10 years

## 16. EQUITY

### a. Share capital

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Number of shares authorized (in thousands)	<u>400,000</u>	<u>400,000</u>
Share capital authorized (par value of \$10 per share)	<u>\$ 4,000,000</u>	<u>\$ 4,000,000</u>
Number of shares issued (in thousands)	<u>272,243</u>	<u>272,265</u>
Share capital issued	<u>\$ 2,722,431</u>	<u>\$ 2,722,654</u>

b. Capital surplus

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
<u>May be used to offset a deficit, distribute as cash dividends, or transfer to share capital (1)</u>		
Issuance of shares	\$ 4,612,945	\$ 4,548,396
The difference between the consideration paid or received and the carrying amount of the subsidiaries' net assets during actual acquisition or disposal	193,977	193,977
Donations	544	1,624
Treasury share transactions	3,847,584	3,847,584
<u>May only be used to offset a deficit</u>		
Changes in percentage of ownership interest in subsidiaries and associates (2)	21,460	30,416
Gain on sale of property, plant and equipment	4,493	4,493
<u>May not be used for any purpose</u>		
Employee restricted shares	<u>-</u>	<u>65,957</u>
	<u>\$ 8,681,003</u>	<u>\$ 8,692,447</u>

- 1) Such capital surplus may be used to offset a deficit; in addition, when the Corporation has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Corporation's capital surplus and once a year).
- 2) Such capital surplus arises from the effect of changes in ownership interest in subsidiary resulted from equity transactions other than actual disposal on acquisition, or from changes in capital surplus of subsidiaries and associates accounted for by using the equity method.

c. Retained earnings and dividends policy

Under the dividend policy as set forth in the Corporation's Articles of Incorporation ("Articles"), where the Corporation made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Corporation's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders, except that the board of directors is authorized to adopt a special resolution to distribute dividends and bonuses in cash and a report of such distribution should be submitted in the shareholders' meeting.

For the policies on distribution of compensation of employees and remuneration of directors, please refer to Note 18 c. for details.

For the goal of sustainable operation and development, the Corporation considers the overall environment and the nature of industry growth along with the long-term financial planning, and applies the dividend policy for residual earnings. The Corporation evaluates the annual funding requirements according to its future capital budget and retains the required fund from the earnings, and distributes the residual earnings as follows:

- 1) Determine the optimal capital budget.
- 2) Determine the funding requirements to meet the optimal capital budget.
- 3) Determine the funding requirements to be met by unappropriated earnings (the remaining may be met through capital increase by cash or issuance of bonds).
- 4) The residual earnings, less an appropriate portion for the operation requirements, may be distributed to shareholders.

The Corporation's dividends may be distributed in cash or shares. The distribution of profits shall be made preferably by way of cash dividends. The distribution could also be made by way of stock dividends, which should not exceed 50% of the total distributed earnings in principle. In addition, dividend policy depends on criteria such as the Corporation's current and future investment environment, cash requirements, domestic and international competition, capital budget, etc. Further, the Corporation also takes into consideration shareholders' interests, balances of dividends and its long-term financial goals. Annually, the board of directors prepares a proposal on earnings appropriation for approval at the shareholders' meeting.

For the distribution of dividends, if the distribution is in cash, the board of directors shall be authorized to resolve the proposal by the vote of at least half of the directors present, provided the number of directors present shall be at least two-thirds of the entire board of directors, and report the distribution to the shareholders' meeting. The Corporation may distribute all or part of the reserve in accordance with laws or the regulations of the competent authority. If it is distributed in cash, the Corporation authorizes the board of directors to make resolutions in accordance with Article 241 of the Company Act and report to the shareholders' meeting.

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

Under the local regulations, an amount equals to the net debit balance of total other equity items shall be appropriated as a special reserve. The special reserve may be reversed to the extent of the decrease in the net debit balance.

If the Corporation's shares are held by its subsidiaries at the end of the year and the market value of the shares held are lower than their carrying amounts, the Corporation should appropriate a special reserve equal to the difference between the carrying amounts and market value multiplied by its percentages of ownership in the subsidiaries. The special reserve can be reversed in proportion to the percentages of ownership in the subsidiaries when the market value of the shares increased.

The appropriations of earnings for 2024 and 2023, were as follows:

	<b>Appropriation of Earnings</b>	
	<b>For the Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
Legal reserve	\$ <u>197,036</u>	\$ <u>145,896</u>
(Reversal) appropriation of special reserve	\$ <u>(202,984)</u>	\$ <u>94,046</u>
Cash dividends	\$ <u>1,415,654</u>	\$ <u>1,415,977</u>
Cash dividends per share (NT\$)	\$ <u>5.2</u>	\$ <u>5.2</u>

The above cash dividends were approved by the board of directors on April 9, 2025 and April 10, 2024, respectively, and the remaining appropriations of earnings were approved by the shareholders in their meetings on May 28, 2025 and May 29, 2024, respectively.

The appropriation of earnings for 2025 will be resolved by the shareholders in their meeting in May 2026.

Information about the appropriations of earnings and distribution of capital surplus are available at the Market Observation Post System website of the Taiwan Stock Exchange.

d. Other equity items

1) Exchange differences on translation of foreign operations

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ (83,820)	\$ (300,036)
Share of subsidiaries and associates accounted for using the equity method	(127,644)	216,216
Reclassification of disposal of share of associates accounted for using the equity method	<u>59</u>	<u>-</u>
Balance on December 31	<u>\$ (211,405)</u>	<u>\$ (83,820)</u>

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

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ (115,366)	\$ (102,134)
Unrealized loss on equity investments	(718)	(29,524)
Share from subsidiaries and associates accounted for using the equity method	(75,661)	16,292
Reclassification of disposal of share of associates accounted for using the equity method	<u>(15,658)</u>	<u>-</u>
Balance on December 31	<u>\$ (207,403)</u>	<u>\$ (115,366)</u>

3) Unearned employee benefits

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ (15,863)	\$ (63,580)
Share-based payment expenses recognized	11,663	37,354
Share-based payment expenses recognized by subsidiaries	2,569	7,591
Cancellation of shares	<u>1,631</u>	<u>2,772</u>
Balance on December 31	<u>\$ -</u>	<u>\$ (15,863)</u>

Please refer to Note 21 for the issuance of restricted shares for employees.

e. Treasury shares.

<b>Purpose of Treasury Share</b>	<b>Number of Shares at January 1</b>	<b>Increase During the Year</b>	<b>Decrease During the Year</b>	<b>Number of Shares at December 31</b>
<u>2024</u>				
Reclassification of the Corporation's shares held by subsidiaries from equity-method investments into treasury shares (in thousands)	<u>21,410</u>	<u>-</u>	<u>21,410</u>	<u>-</u>

The Corporation's shares held by its subsidiaries are recorded as treasury shares, with the subsidiaries having the same rights as other common shareholders on these shares, except that the subsidiaries which are owned by the parent company for over 50% will not have the right to participate in any share issuance for cash or to vote.

In September 2024, Hanmore and Ching Pu sold all of their shares in the Corporation to Taiwan Mobile Co., Ltd., with the sale proceeds amounting to \$2,611,398 thousand and \$1,345,285 thousand, respectively.

**17. REVENUE**

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Revenue from contracts with customers		
Revenue from the sale of goods	\$ 9,322,494	\$ 7,861,167
Revenue from the rendering of services	4,439,346	4,068,016
Other operating revenue	<u>50,675</u>	<u>53,807</u>
	<u>\$ 13,812,515</u>	<u>\$ 11,982,990</u>

## Contract Balances

	December 31, 2025	December 31, 2024	January 1, 2024
Notes and accounts receivable (including related parties) (Notes 9 and 24)	<u>\$ 1,231,825</u>	<u>\$ 1,317,616</u>	<u>\$ 2,127,096</u>
Contract liabilities	<u>\$ 2,068,546</u>	<u>\$ 1,153,844</u>	<u>\$ 956,407</u>

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

## 18. NET PROFIT

### a. Depreciation and amortization

	<u>For the Year Ended December 31</u>	
	2025	2024
Right-of-use assets	\$ 153,714	\$ 132,638
Property, plant and equipment	132,432	122,288
Intangible assets	<u>25,134</u>	<u>21,192</u>
	<u>\$ 311,280</u>	<u>\$ 276,118</u>
An analysis of depreciation by function		
Operating costs	\$ 130,616	\$ 97,681
Operating expenses	<u>155,530</u>	<u>157,245</u>
	<u>\$ 286,146</u>	<u>\$ 254,926</u>
An analysis of amortization by function		
Operating costs	\$ 179	\$ 7
Operating expenses	<u>24,955</u>	<u>21,185</u>
	<u>\$ 25,134</u>	<u>\$ 21,192</u>

### b. Employee benefits expenses (recognized as operating expenses)

	<u>For the Year Ended December 31</u>	
	2025	2024
Post-employment benefits		
Defined contribution plans	\$ 109,554	\$ 102,499
Defined benefit plans (Note 15)	<u>620</u>	<u>1,498</u>
	110,174	103,997
Compensation cost of share-based payment	18,692	49,776
Payroll	2,666,840	2,243,378
Labor and health insurance	214,403	196,178
Remuneration of directors	46,720	42,009
Other employee benefits	<u>97,733</u>	<u>92,749</u>
Total employee benefits expenses	<u>\$ 3,154,562</u>	<u>\$ 2,728,087</u>

For the years ended December 31, 2025 and 2024, the Corporation had 2,308 and 2,206 employees on average, respectively; the number of board of directors who did not serve concurrently as employees amounted to 9 and 10, respectively.

For the years ended December 31, 2025 and 2024, the average employee benefits expenses amounted to \$1,352 thousand and \$1,223 thousand, respectively, and the average payroll expenses amounted to \$1,160 thousand and \$1,022 thousand, respectively. The average payroll expenses increased by 13.50%.

The Corporation’s policies for employee benefits expenses are as follows.

The directors are remunerated in accordance with the Corporation’s current Articles. The Corporation has also established the “Regulations on Directors’ Remuneration” to calculate their remuneration based on the base numbers established by directors’ contribution to the Corporation and whether they are independent directors.

Directors’ remuneration includes remuneration, salary, travel expenses, etc. Independent directors are paid in fixed amounts of remuneration every quarter in accordance with the resolutions in the board of directors’ meetings. Travel expenses are paid each time directors attend board of directors or functional committee meetings in person.

Managerial officers’ remuneration is paid in accordance with the Corporation’s human resources policies. Their remuneration mainly includes basic salary, rewards, and employee remuneration. Rewards and bonuses are distributed based on the overall operating performance of the Corporation and shall be in accordance with the “Regulations on the Distribution of Year-End Bonuses”.

The Corporation has established a remuneration committee to be in charge of the performance evaluation of directors and managerial officers, set and reviewing the remuneration policies, system standards and structure, and conduct periodic reviews on the accomplishment of performance targets in order to build a comprehensive remuneration system for the Corporation’s directors and managerial officers.

The Corporation has set up a well-established performance management and remuneration system which connected the target of organization with personal performance. The Corporation ensures performance examination, feedback, and assessment are completed regularly. Bonuses are paid based on the overall performance of the Corporation, department performance, personal performance and contribution in order to achieve the Corporation’s goal of high performance, high contribution, and high reward.

c. Compensation of employees and remuneration of directors

In May 2025, the Corporation resolved the amendments to the Corporation’s Articles of Incorporation. According to the amended Articles, the Corporation accrues compensation of employees at the rate no less than 2% and an additional 1% for grassroots employees, and accrues remuneration of directors at the rate no higher than 2%, of net profit before income tax, compensation of employees, non-executive employees, and remuneration of directors. Under the Articles before the amendments, the Corporation accrues compensation of employees and remuneration of directors at the rates no less than 0.1% and no higher than 2%, respectively, of net profit before income tax, compensation of employees and remuneration of directors. The estimated amounts of compensation of employees and remuneration of directors for the years ended December 31, 2025 and 2024 were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
	<b>Cash</b>	<b>Cash</b>
Compensation of employees	\$ 70,081	\$ 63,014
Remuneration of directors	46,720	42,009

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

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

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

d. Gain on sale of investments, net

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Investments accounted for using the equity method	\$ 279,050	\$ -
Financial assets at FVTPL	<u>-</u>	<u>2,707</u>
	<u>\$ 279,050</u>	<u>\$ 2,707</u>

e. Impairment losses recognized

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Investments accounted for using the equity method	<u>\$ -</u>	<u>\$ 77,764</u>

## 19. INCOME TAXES

a. The major components of tax expense recognized in profit or loss were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Current tax		
In respect of the current year	\$ 49,089	\$ 20,105
Additional income tax on unappropriated earnings	28,033	-
Additional income tax under the Alternative Minimum Tax Act	6,675	-
Land value increment tax	936	-
Adjustments for prior years' tax	<u>(9,408)</u>	<u>9,550</u>
	<u>75,325</u>	<u>29,655</u>
Deferred tax		
In respect of the current year	<u>(5,301)</u>	<u>8,333</u>
Income tax expense recognized in profit or loss	<u>\$ 70,024</u>	<u>\$ 37,988</u>

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

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Profit before tax	<u>\$ 2,219,221</u>	<u>\$ 1,995,419</u>
Income tax expense calculated at the statutory rate	\$ 443,844	\$ 399,084
Permanent difference	(400,056)	(370,646)
Additional income tax on unappropriated earnings	28,033	-
Additional income tax under the Alternative Minimum Tax Act	6,675	-
Land value increment tax	936	-
Adjustments for prior years' tax	<u>(9,408)</u>	<u>9,550</u>
Income tax expense recognized in profit or loss	<u>\$ 70,024</u>	<u>\$ 37,988</u>

b. Income tax recognized directly in equity

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Current tax		
Disposal of treasury share transactions	<u>\$ -</u>	<u>\$ 174,348</u>

c. Current tax assets and liabilities

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Current tax assets (included in other receivable)		
Tax refund receivable	<u>\$ 12,246</u>	<u>\$ 1,198</u>
Current tax liabilities		
Income tax payable	<u>\$ 89,335</u>	<u>\$ 12,465</u>

d. The movements of deferred tax assets and liabilities

For the year ended December 31, 2025

	<b>Opening Balance</b>	<b>Recognized in Profit or Loss</b>	<b>Closing Balance</b>
<u>Deferred tax assets</u>			
Temporary differences			
Allowance for loss on inventories	\$ 4,459	\$ 443	\$ 4,902
Payable for annual leave	2,003	182	2,185
Others	<u>4,421</u>	<u>5,017</u>	<u>9,438</u>
	<u>\$ 10,883</u>	<u>\$ 5,642</u>	<u>\$ 16,525</u>

(Continued)

	<b>Opening Balance</b>	<b>Recognized in Profit or Loss</b>	<b>Closing Balance</b>
<u>Deferred tax liabilities</u>			
Temporary differences			
Exchange differences on foreign operations	\$ 5,846	\$ -	\$ 5,846
Others	<u>331</u>	<u>341</u>	<u>672</u>
	<u>\$ 6,177</u>	<u>\$ 341</u>	<u>\$ 6,518</u> (Concluded)

For the year ended December 31, 2024

	<b>Opening Balance</b>	<b>Recognized in Profit or Loss</b>	<b>Closing Balance</b>
<u>Deferred tax assets</u>			
Temporary differences			
Allowance for loss on inventories	\$ 6,443	\$ (1,984)	\$ 4,459
Payable for annual leave	1,698	305	2,003
Others	<u>10,744</u>	<u>(6,323)</u>	<u>4,421</u>
	<u>\$ 18,885</u>	<u>\$ (8,002)</u>	<u>\$ 10,883</u>

Deferred tax liabilities

Temporary differences			
Exchange differences on foreign operations	\$ 5,846	\$ -	\$ 5,846
Others	<u>-</u>	<u>331</u>	<u>331</u>
	<u>\$ 5,846</u>	<u>\$ 331</u>	<u>\$ 6,177</u>

e. Income tax assessments

Income tax returns through 2022 and undistributed earnings through 2021 of the Corporation has been assessed by the tax authorities.

## 20. EARNINGS PER SHARE

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

	<u>For the Year Ended December 31</u>	
	2025	2024
Net income for the year	<u>\$ 2,149,197</u>	<u>\$ 1,957,431</u>
<u>Number of shares (in thousands)</u>		
Weighted average number of ordinary shares in the computation of basic earnings per share	271,562	255,667
Effect of potentially dilutive ordinary shares:		
Compensation of employees	<u>666</u>	<u>503</u>
Weighted average number of ordinary shares in the computation of diluted earnings per share	<u>272,228</u>	<u>256,170</u>
<u>Earnings per share (NT\$)</u>		
Basic earnings per share	<u>\$7.91</u>	<u>\$7.66</u>
Diluted earnings per share	<u>\$7.89</u>	<u>\$7.64</u>

The Corporation may settle bonus to employees in cash or shares, therefore, the Corporation assumes the entire amount of the bonus will be settled in shares and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted earnings per share. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the shareholders resolve the number of shares to be distributed to employees at their meeting in the following year.

The pro-forma net income and earnings per share, assuming the Corporation's share held by subsidiaries were treated as investment instead of treasury shares, were as follows:

	<b>For the Year Ended December 31, 2024</b>
Net income for the year	<u>\$ 2,068,762</u>
<u>Number of shares (in thousands)</u>	
Weighted average number of ordinary shares in the computation of pro forma basic earnings per share	270,642
Effect of potentially dilutive ordinary shares:	
Compensation of employees	<u>503</u>
Weighted average number of ordinary shares in the computation of pro forma diluted earnings per share	<u>271,145</u>
<u>Earnings per share (NT\$)</u>	
Basic earnings per share	<u>\$7.64</u>
Diluted earnings per share	<u>\$7.63</u>

## 21. SHARE-BASED PAYMENT ARRANGEMENTS

- a. On May 26, 2022, the shareholders in their meeting approved to issue 3,000 thousand shares under a restricted share plan for employees with a total amount of \$30,000 thousand, which was approved by the FSC. Vesting conditions of restricted stock awards (RSAs) are as follows:
- 1) The employees remain employed by the Corporation and its subsidiaries on the last date of each vesting period, and the employees' performance metrics and the group's operational goal are met at the same time, and during the vesting period, the employees may not breach labor contracts with the Corporation and its subsidiaries or be given a major demerit according to the group's rewards and punishment regulations.
  - 2) The maximum percentage of granted RSAs that may be vested each year shall be as follows: One year anniversary of the grant: 33%; two-year anniversary of the grant: 33%; and three-year anniversary of the grant: 34%; or the maximum percentage of granted RSAs that may be vested for the three years from 2022 to 2024 will be set as 100%; provided that the actual percentage and number of the RSAs to be vested in each year will be calculated based on the achievement of the employees' performance metrics and the group's operational goals.

Restrictions imposed on the employees' rights in the RSAs before the vesting conditions are fulfilled:

- 1) During each vesting period, no employees granted RSAs may sell, pledge, transfer, give to another person, create any encumbrance on, or otherwise dispose of, any shares under the unvested RSAs according to trust agreement.
- 2) The attendance, proposal rights, speech rights, voting rights shall be exercised by the engaged trustee on the employees' behalf.
- 3) The RSAs should be delivered to trust custodians upon the grant date. The employees cannot request for refund by all means before the vesting conditions are fulfilled.
- 4) If the Corporation applies for non-statutory capital reduction, the RSAs should be cancelled in proportion to the capital reduction. The refund of cash shall be delivered to the engaged trustee before the vesting conditions are fulfilled. If the vesting conditions are not fulfilled, the Corporation will withdraw the refund of cash.
- 5) Except for the aforementioned restrictions, before the vesting conditions are fulfilled, any other shareholders' rights including but not limited to the entitlement to any distribution regarding dividends, bonuses and capital reserve, and the subscription right of the new shares issued for any capital increase, are the same as those of holders of common shares of the Corporation. The operations will be executed under trust agreement.

On August 3, 2022, the board of directors approved to issue 3,000 thousand shares under a restricted share plan for employees with a par value of \$10 per share and a total amount of \$30,000 thousand. The grant date was September 1, 2022, and the closing price was \$73.10.

- b. For the restricted shares for employees issued in September 2022 were fully vested or forfeited as of December 31, 2025.
- c. In 2025, Dawning, a subsidiary of the Corporation granted 4,400 units of employee share options. Each unit can subscribe for 1,000 ordinary shares of Dawning. The recipients include employees of the Corporation and Dawning who meet certain criteria. The options are vested upon granted and exercisable after the grant date with an exercise price of \$15. The fair value of the options is \$4.5 per share.

- d. In 2024, SFC, a subsidiary of the Corporation granted 2,005 units of employee share options. Each unit can subscribe for 1,000 ordinary shares of SFC. The recipients include employees of the Corporation and SFC who meet certain criteria. The options are vested upon granted and exercisable after the grant date with an exercise price of \$22. The fair value of the options is \$16.9 per share.
- e. Compensation cost of share-based payment

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Restricted shares for employees	\$ 11,663	\$ 37,354
Employee share options	<u>7,029</u>	<u>12,422</u>
	<u>\$ 18,692</u>	<u>\$ 49,776</u>

## 22. CAPITAL MANAGEMENT

The capital structure of the Corporation consists of debt and equity of the Corporation (comprising issued capital, capital surplus, retained earnings and other equity).

Key management personnel of the Corporation review the capital structure on a periodic basis. As part of this review, the Corporation considers the cost of capital and the risks associated with each class of capital. In order to balance the overall capital structure, the Corporation may adjust the amount of dividends paid to shareholders, the number of new shares issued or repurchased, and the amount of new debt issued or existing debt redeemed.

## 23. FINANCIAL INSTRUMENTS

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

The management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

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

- 1) Fair value hierarchy

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<u>December 31, 2025</u>				
Financial assets at FVTPL				
Mutual funds	\$ 3,106,469	\$ -	\$ -	\$ 3,106,469
Unlisted shares	-	-	2,229,841	2,229,841
Listed shares	<u>102,766</u>	<u>-</u>	<u>-</u>	<u>102,766</u>
	<u>\$ 3,209,235</u>	<u>\$ -</u>	<u>\$ 2,229,841</u>	<u>\$ 5,439,076</u>
Financial assets at FVTOCI				
Unlisted shares	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,915</u>	<u>\$ 33,915</u>

(Continued)

	Level 1	Level 2	Level 3	Total
<u>December 31, 2024</u>				
Financial assets at FVTPL				
Unlisted shares	\$ -	\$ -	\$ 2,421,226	\$ 2,421,226
Mutual funds	<u>2,304,111</u>	<u>-</u>	<u>-</u>	<u>2,304,111</u>
	<u>\$ 2,304,111</u>	<u>\$ -</u>	<u>\$ 2,421,226</u>	<u>\$ 4,725,337</u>
Financial assets at FVTOCI				
Unlisted shares	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,632</u>	<u>\$ 12,632</u>
				(Concluded)

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

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

For the year ended December 31, 2025

Financial Assets	<u>Financial Assets at FVTPL</u> Equity Instruments	<u>Financial Assets at FVTOCI</u> Equity Instruments	Total
Balance on January 1	\$ 2,421,226	\$ 12,632	\$ 2,433,858
Recognized in profit or loss	(146,832)	-	(146,832)
Recognized in other comprehensive income	-	(718)	(718)
Purchases	-	22,001	22,001
Disposals	(20,339)	-	(20,339)
Transfer in Level 1	(24,201)	-	(24,201)
Capital reduction	<u>(13)</u>	<u>-</u>	<u>(13)</u>
Balance on December 31	<u>\$ 2,229,841</u>	<u>\$ 33,915</u>	<u>\$ 2,263,756</u>
Unrealized gain for the current year included in profit or loss relating to assets held at the end of the year	<u>\$ (147,623)</u>		<u>\$ (147,623)</u>

For the year ended December 31, 2024

<b>Financial Assets</b>	<b>Financial Assets at FVTPL</b>	<b>Financial Assets at FVTOCI</b>	<b>Total</b>
	<b>Equity Instruments</b>	<b>Equity Instruments</b>	
Balance on January 1	\$ 1,791,458	\$ 40,857	\$ 1,832,315
Recognized in profit or loss	629,830	-	629,830
Recognized in other comprehensive income	-	(29,524)	(29,524)
Purchases	-	1,524	1,524
Capital reduction	<u>(62)</u>	<u>(225)</u>	<u>(287)</u>
Balance on December 31	<u>\$ 2,421,226</u>	<u>\$ 12,632</u>	<u>\$ 2,433,858</u>
Unrealized gain for the current year included in profit or loss relating to assets held at the end of the year	<u>\$ 629,830</u>		<u>\$ 629,830</u>

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

<b>Financial Instruments</b>	<b>Valuation Techniques and Inputs</b>
Taiwan Futures Exchange	The market approach is used to arrive at their fair values for which the recent financial activities of investees, the market transaction prices of the similar companies and market conditions are considered. Significant unobservable inputs are discounted considering marketability.
Unlisted shares and others	The assets approach is used to the individual assets and individual liabilities to reflect the overall value of the investment target. Significant unobservable inputs are discounted considering marketability.

c. Categories of financial instruments

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
<u>Financial assets</u>		
FVTPL	<u>\$ 5,439,076</u>	<u>\$ 4,725,337</u>
Amortized cost (1)	<u>\$ 2,346,894</u>	<u>\$ 3,558,285</u>
FVTOCI	<u>\$ 33,915</u>	<u>\$ 12,632</u>
<u>Financial liabilities</u>		
Amortized cost (2)	<u>\$ 5,872,736</u>	<u>\$ 6,372,632</u>

- 1) The balances comprise cash, notes receivable, accounts receivable, receivables from related parties, refundable deposits - current, refundable deposits - non-current, other receivables, lease receivables (included in other current assets and other non-current assets), pledged time deposits - current (included in other current financial assets and other non-current financial assets).

- 2) The balances comprise short-term loans, notes and accounts payable, payables to related parties, other payables, guarantee deposits received (included in other non-current liabilities) and bonds payable.

d. Financial risk management objectives and policies

The Corporation's main target of financial risk management is to manage the market risk related to operating activity (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk. To reduce the potential and detrimental influence of the fluctuations in market on the Corporation's financial performance, the Corporation endeavors to identify, estimate and hedge the uncertainties of the market.

The Corporation's significant financial activity is reviewed and approved by the board of directors and audit committee in compliance with related regulations and internal control policy, and the authority and responsibility are delegated according to the operating procedures.

1) Market risk

a) Foreign currency risk

The Corporation has foreign currency sales, purchases and borrowings, which were exposed to foreign currency risk. The Corporation designated a department to monitor exchange rate fluctuations in timely manner and change foreign currency position to control and mitigate such risks as soon as possible.

The sensitivity analysis focused on outstanding foreign currency denominated monetary assets and monetary liabilities (mainly USD) at the end of the reporting period. A positive number below indicates an increase/decrease in pre-tax net income associated with New Taiwan dollars strengthening/weakening 5% against the relevant currency.

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Increase/decrease	\$ 10,290	\$ 5,441

b) Interest rate risk

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

	<b>December 31</b>	
	<b>2025</b>	<b>2024</b>
Fair value interest rate risk		
Financial assets	<u>\$ 334,135</u>	<u>\$ 290,943</u>
Financial liabilities	<u>\$ 2,999,085</u>	<u>\$ 2,997,857</u>
Cash flow interest rate risk		
Financial assets	<u>\$ 382,140</u>	<u>\$ 1,578,000</u>

The Corporation acquires better interest rate through long-term cooperation with banks; therefore, the effect of interest rate fluctuations is immaterial.

The sensitivity analyses below were determined based on financial assets and financial liabilities with floating interest rates at the end of reporting period. If interest rates had been 10 basis points (0.1%) higher/lower, the Corporation's pre-tax net income effect would have been as follows:

	<b><u>For the Year Ended December 31</u></b>	
	<b>2025</b>	<b>2024</b>
Increase/decrease	\$ 382	\$ 1,578

c) Other price risk

The Corporation was exposed to price risk through its investments in listed shares, corporate bonds and mutual funds. The Corporation established a real-time control system for the price risk, and management does not anticipate any material loss due to this risk.

The sensitivity analyses of the above investment were determined based on financial assets which were measured at fair value at the end of reporting period. If market prices had been 5% higher/lower, the effects on the Corporation's pre-tax net income and other comprehensive income would have been as follows:

	<b><u>For the Year Ended December 31</u></b>	
	<b>2025</b>	<b>2024</b>
Pre-tax income		
Increase/decrease	<u>\$ 271,954</u>	<u>\$ 236,267</u>
Other comprehensive income		
Increase/decrease	<u>\$ 1,696</u>	<u>\$ 632</u>

2) Credit risk

Credit risk represents the potential loss that would be incurred by the Corporation if the counterparties breached contracts. Generally, the maximum exposures to credit risk for financial assets at the balance sheet date are their carrying amounts.

The Corporation designated a department to manage accounts receivable, establish management policies and develop credit limit management procedures to ensure its benefit. The corporation also choose creditworthy financial institutions with good credit rating as counterparties to reduce credit risk.

Since the counterparties are creditworthy financial institutions and enterprises and the concentration of credit risk is not significant, the credit risk is anticipated to be immaterial.

3) Liquidity risk

The Corporation puts in place inventory management system, procedures for collections and payments, and develops cash flow forecast to ensure the liquidity of operating capital. In addition, the Corporation invests idle funds in short-term investments under consideration of liquidity, security and profitability. The Corporation also maintains banking facilities to ensure the liquidity of cash.

The Corporation has sufficient working capital to meet the cash needs for their operations. Thus, no material liquidity risk is anticipated.

In addition, the Corporation's investments in mutual funds and listed shares are traded in active markets and can readily be sold in the market at their approximate fair values. However, the Corporation also invested in unlisted shares without quoted market prices in an active market, and higher liquidity risk is anticipated.

## 24. TRANSACTIONS WITH RELATED PARTIES

Except for those disclosed in other notes, transactions between the Corporation and related parties are disclosed below.

### a. Related parties and their relationship with the Corporation

<b>Related Parties</b>	<b>Relationship with the Corporation</b>
Taifon Computer Co., Ltd. (Taifon)	Subsidiary
System Solutions Corporation (System Solutions)	Subsidiary
Syspower Corporation (Syspower)	Subsidiary
Concord System Management Corporation (CSMC)	Subsidiary
System Fintech Corporation (SFC)	Subsidiary
Naturint Corporation (Naturint)	Subsidiary
System Software & Service Corporation (SSSC)	Subsidiary
SoftMobile Technology Corporation (SoftMobile)	Subsidiary
Top Information Technologies Co., Ltd. (Top Information)	Subsidiary
E-service Information Corporation (E-service)	Subsidiary
Taiwan Information Service Technology Corporation (TIST)	Subsidiary
Palsys Digital Technology Corporation (Palsys)	Subsidiary
uniXecure Corporation (uniXecure)	Subsidiary
Docutek Solutions, Inc. (Docutek Solutions)	Subsidiary
MISYS Corporation (MISYS)	Subsidiary
SYSTEMASIA PTE. LTD. (STS)	Subsidiary (subsidiary to the Corporation starting in February 2025)
System Information (HK) Ltd. (System HK)	Subsidiary
System Rainbow Tech Inc. (System Rainbow)	Subsidiary
System Group (China) Limited (System China)	Subsidiary
System Information (Shanghai) Corporation (System)	Subsidiary
Gemini Data (Gemini Data)	Subsidiary
System Rainbow (Shanghai) Tech Inc. (Rainbow Shanghai)	Subsidiary
Dawning Technology Inc. (Dawning)	Subsidiary
Caresys Information, Inc. (Caresys)	Subsidiary
Hanmore Investment Corporation (Hanmore)	Associate (associate to the Corporation starting in January 2025)
Mohist Web Technology Co., Ltd.	Associate
Investment Media Ltd. (IM)	Associate
Sanfran Technologies Inc. (Sanfran)	Associate
Systemweb Technologies Co., Ltd. (Systemweb)	Associate
Frog-jump Information Co., Ltd. (Frog-jump)	Associate
Neweb Information Co., Ltd. (Neweb)	Associate
Fuco Technology Co., Ltd. (Fuco)	Associate
Genesis Technology Inc. (Genesis)	Associate

(Continued)

<b>Related Parties</b>	<b>Relationship with the Corporation</b>
Bao Ruh Electronic Co., Ltd. (Bao Ruh)	Associate
Teamplus Technology Inc. (Teamplus)	Associate
Green World FinTech Service Co., Ltd. (Green World)	Associate (a director of the subsidiary; the investor's ownership in the subsidiary fell below 20% due to the disposal of the subsidiary's shares and became a non-related party to the Corporation starting in September 2025)
Taiwan Mobile Co., Ltd.	Investor that has significant influence over the Corporation (a related party to the Corporation starting in September 2024 after acquiring 11.86% interest in the Corporation)
Momo.Com Inc.	Subsidiary of investor that has significant influence over the Corporation
Tfn Media Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Taiwan Fixed Network Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Phoenix Cable TV Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Yeong Jia Leh Cable TV Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Mangrove Cable TV Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Union Cable TV Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Globalview Cable TV Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Fu Sheng Digital Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation
Prosperous Living Co., Ltd.	Subsidiary of investor that has significant influence over the Corporation

(Concluded)

b. Operating revenue

<b>Line Item</b>	<b>Related Party Category</b>	<b>For the Year Ended December 31</b>	
		<b>2025</b>	<b>2024</b>
Sales	Investors and subsidiaries of the investors that have significant influence over the Corporation	\$ 146,303	\$ 24,859
	Subsidiary	75,602	118,420
	Associate	<u>232</u>	<u>6,317</u>
		<u>\$ 222,137</u>	<u>\$ 149,596</u>

(Continued)

Line Item	Related Party Category	For the Year Ended December 31	
		2025	2024
Service revenue	Subsidiary	\$ 163,852	\$ 138,842
	Investors and subsidiaries of the investors that have significant influence over the Corporation	64,280	20,367
	Associate	<u>4,684</u>	<u>3,518</u>
		<u>\$ 232,816</u>	<u>\$ 162,727</u>
			(Concluded)

c. Purchases

Related Party Category/Name	For the Year Ended December 31	
	2025	2024
Subsidiary		
SSSC	\$ 2,684,119	\$ 1,377,894
Palsys	1,431,340	306,385
Others	394,487	324,202
Associate	23,064	16,695
Investors and subsidiaries of the investors that have significant influence over the Corporation	<u>6,487</u>	<u>220</u>
	<u>\$ 4,539,497</u>	<u>\$ 2,025,396</u>

d. Receivables from related parties

Line Item	Related Party Category	December 31	
		2025	2024
Receivables from related parties	Subsidiary	\$ 114,067	\$ 109,684
	Investors and subsidiaries of the investors that have significant influence over the Corporation	6,586	5,643
	Associate	<u>403</u>	<u>206</u>
		<u>\$ 121,056</u>	<u>\$ 115,533</u>

e. Payables to related parties

Line Item	Related Party Category/Name	December 31	
		2025	2024
Payables to related parties	Subsidiary		
	SSSC	\$ 187,188	\$ 996,347
	Others	255,282	203,467
	Associate	8,369	3,349
	Investors and subsidiaries of the investors that have significant influence over the Corporation	<u>1,532</u>	<u>985</u>
		<u>\$ 452,371</u>	<u>\$ 1,204,148</u>

The product/service sales and purchase transactions with related parties were conducted underpricing terms similar to those with third parties, i.e., for purchases or sales of similar products/services, except for those transactions on products/services with special specifications. Settlement terms for related-party transactions were similar to those for third parties.

f. Acquisition of property, plant and equipment and computer software

Related Party Category/Name	For the Year Ended December 31	
	2025	2024
Subsidiary	<u>\$ 35,257</u>	<u>\$ 14,184</u>

g. Disposal of property, plant and equipment and computer software

Related Party Category/Name	Proceeds		(Loss) or Gain on Disposal	
	For the Year Ended December 31		For the Year Ended December 31	
	2025	2024	2025	2024
Subsidiary				
System Solutions	\$ 35	\$ 293	\$ -	\$ -
SFC	-	197	-	-
Others	<u>383</u>	<u>78</u>	<u>-</u>	<u>-</u>
	<u>\$ 418</u>	<u>\$ 568</u>	<u>\$ -</u>	<u>\$ -</u>

h. Other transactions with related parties

Line Item	Related Party Category/Name	For the Year Ended December 31	
		2025	2024
Service cost	Subsidiary	\$ 16,958	\$ 31,383
	Investors and subsidiaries of the investors that have significant influence over the Corporation	14,550	5,333
	Associate	<u>8,453</u>	<u>15,109</u>
		<u>\$ 39,961</u>	<u>\$ 51,825</u>
Operating expenses	Subsidiary	\$ 61,766	\$ 46,041
	Associate	597	411
	Investors and subsidiaries of the investors that have significant influence over the Corporation	<u>155</u>	<u>1</u>
		<u>\$ 62,518</u>	<u>\$ 46,453</u>
Revenue of management fee (recognized as deduction of operating expenses)	Subsidiary	<u>\$ 118,051</u>	<u>\$ 127,660</u>
Other income	Subsidiary	\$ 690	\$ 2,642
	Associate	<u>185</u>	<u>-</u>
		<u>\$ 875</u>	<u>\$ 2,642</u>

i. Remuneration of key management personnel

	For the Year Ended December 31	
	2025	2024
Short-term employee benefits	\$ 195,933	\$ 140,521
Share-based payment	16,290	42,215
Post-employment benefits	<u>1,730</u>	<u>6,709</u>
	<u>\$ 213,953</u>	<u>\$ 189,445</u>

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

## 25. PLEDGED ASSETS

The following assets were pledged as the Corporation's collateral for contract guarantees, performance guarantee deposit, collateral for issuance of gift vouchers and cards and import duty guarantee, and etc.:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Pledged time deposits - current (included in other financial assets - current)	\$ 66,299	\$ 63,770
Restricted trust deposits (included in other financial assets - current)	218,200	203,484
Pledged time deposits - non-current (included in other financial assets - non-current)	<u>49,636</u>	<u>23,689</u>
	<u>\$ 334,135</u>	<u>\$ 290,943</u>

## 26. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

Significant commitments and contingencies of the Corporation as of December 31, 2025 and 2024 were as follows:

- a. Unused letters of credit of the Corporation in aggregate amount were as follows:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
	<u>\$ 774</u>	<u>\$ 728</u>

- b. Outstanding sales contracts of the Corporation in the amount were as follows:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
	<u>\$ 6,864,507</u>	<u>\$ 3,873,055</u>

- c. Please refer to Table 2 for information that the Corporation provided endorsements for others.
- d. The Corporation issues gift certificates and gift cards. For the handling of advance receipts from customers for sold gift certificates and gift cards, the Corporation entered into a trust agreement with E.SUN Commercial Bank according to the "Provision to be Included in Standard Form Contract of All Sorts of Gift Certificates of Retail Companies" issued by the Ministry of Economic Affairs. According to the trust agreement, the Corporation opened a trust account in E.SUN Commercial Bank. Advance receipts from customers for sold gift certificates are deposited in the trust account and amounts for services already provided to customers are paid to the Corporation on a monthly basis. The balance in the trust account should be not lower than the amount of outstanding gift certificates and gift cards. As of December 31, 2025, the Corporation's assets in the trust account amounted to \$218,200 thousand (included in other financial assets, Note 25).

## 27. EXCHANGE RATE OF FINANCIAL ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Corporation'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 foreign currencies and respective functional currencies were as follows:

December 31, 2025

	<b>Foreign Currency</b>	<b>Exchange Rate</b>	<b>Carrying Amount</b>
<u>Financial assets</u>			
Monetary item			
USD	\$ 8,246	31.430	\$ 259,172
Non-monetary item			
Investment accounted for using equity method			
USD	242,303	31.430	7,615,591
<u>Financial liabilities</u>			
Monetary item			
USD	1,698	31.430	53,368

December 31, 2024

	<b>Foreign Currency</b>	<b>Exchange Rate</b>	<b>Carrying Amount</b>
<u>Financial assets</u>			
Monetary item			
USD	\$ 4,300	32.785	\$ 140,976
Non-monetary item			
Investment accounted for using equity method			
USD	222,270	32.785	7,287,128
<u>Financial liabilities</u>			
Monetary item			
USD	981	32.785	32,162

For 2025 and 2024 realized and unrealized net foreign exchange gains were \$6,989 thousand and \$5,789 thousand, respectively. It is impractical to disclose net foreign exchange gains by each significant foreign currency due to the variety of the foreign currency transactions of the Corporation.

## 28. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions and b. information on investees:

- 1) Financing provided to others (Table 1)
- 2) Endorsements/guarantees provided (Table 2)

- 3) Significant marketable securities held (excluding investments in subsidiaries and associates) (Table 3)
  - 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)
  - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 5)
  - 6) Information on investees (Table 6)
- 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)
  - 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 4):
    - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period
    - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period
    - c) The amount of property transactions and the amount of the resultant gains or losses
    - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes
    - e) The highest balance, the ending balance, the interest rate range, and total current period interest with respect to the financing of funds
    - f) Other transactions that have a material effect on the profit or loss for the year or on the financial position, such as the rendering or receipt of services

**SYSTEX CORPORATION AND SUBSIDIARIES**

**FINANCING PROVIDED TO OTHERS  
FOR THE YEAR ENDED DECEMBER 31, 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 13)	Interest Rate (%)	Nature of Financing	Business Transaction Amount	Reasons for Short-term financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 1)	Aggregate Financing Limit (Note 2)	Note
													Item	Value			
1	Systex Group (China) Ltd.	Systek Information (Shanghai) Ltd.	Receivables from related parties	Y	\$ 138,774	\$ 134,148	\$ -	1-6.16	Short-term financing	\$ -	Operating capital	\$ -	-	\$ -	\$ 3,647,680	\$ 7,295,360	(Note 3)
		Systex Rainbow Tech Inc.	Receivables from related parties	Y	231,290	223,580	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 4)
		Systex Ucom (Shanghai) Information Ltd. Co.	Receivables from related parties	Y	231,290	223,580	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 5)
2	Systek Information (Shanghai) Ltd.	Systex Group (China) Ltd.	Receivables from related parties	Y	277,548	268,296	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 6)
		Systex Rainbow Tech Inc.	Receivables from related parties	Y	46,258	44,716	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 7)
3	Systex Rainbow Tech Inc.	Systex Group (China) Ltd.	Receivables from related parties	Y	92,516	89,432	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 8)
		Systek Information (Shanghai) Ltd.	Receivables from related parties	Y	46,258	44,716	-	1-6.16	Short-term financing	-	Operating capital	-	-	-	3,647,680	7,295,360	(Note 9)
4	Syscore Corporation	UniXecure Corporation	Receivables from related parties	Y	50,000	-	-	2.00	Short-term financing	-	Operating capital	-	-	-	1,643,012	1,643,012	(Note 10)
5	SYSTEXASIA PTE. LTD.	Ark Virtualization Pte. Ltd.	Receivables from related parties	Y	12,385	12,225	5,419	4.38	Short-term financing	-	Operating capital	-	-	-	53,482	53,482	(Note 11)
		PT Net One Asia	Receivables from related parties	Y	17,339	17,115	-	4.38	Short-term financing	-	Operating capital	-	-	-	53,482	53,482	(Note 12)

Note 1: Loans to individual company shall not exceed 20% of the lender's net equity, except for 40% net equity of Syscore Corporation and SYSTEXASIA PTE. LTD. If it is for short-term financing between foreign companies in which the Corporation holds a 100% interest, the financing limit is not subject to the prior limitation but shall not exceed 20% of the Corporation's net equity.

Note 2: Total loans shall not exceed 40% of the lender's net equity. If it is for short-term financing between foreign companies in which the Corporation holds a 100% interest, the total loans are not subject to the prior limitation but shall not exceed 40% of the Corporation's net equity.

Note 3: The highest balance for the period is \$138,774 thousand (RMB30,000 thousand). The ending balance is \$134,148 thousand (RMB30,000 thousand) which has not been withdrawn.

Note 4: The highest balance for the period is \$231,290 thousand (RMB50,000 thousand). The ending balance is \$223,580 thousand (RMB50,000 thousand) which has not been withdrawn.

Note 5: The highest balance for the period is \$231,290 thousand (RMB50,000 thousand). The ending balance is \$223,580 thousand (RMB50,000 thousand) which has not been withdrawn.

Note 6: The highest balance for the period is \$277,548 thousand (RMB60,000 thousand). The ending balance is \$268,296 thousand (RMB60,000 thousand) which has not been withdrawn.

Note 7: The highest balance for the period is \$46,258 thousand (RMB10,000 thousand). The ending balance is \$44,716 thousand (RMB10,000 thousand) which has not been withdrawn.

Note 8: The highest balance for the period is \$92,516 thousand (RMB20,000 thousand). The ending balance is \$89,432 thousand (RMB20,000 thousand) which has not been withdrawn.

Note 9: The highest balance for the period is \$46,258 thousand (RMB10,000 thousand). The ending balance is \$44,716 thousand (RMB10,000 thousand) which has not been withdrawn.

Note 10: The highest balance for the period is \$50,000 thousand.

Note 11: The highest balance for the period is \$12,385 thousand (SGD500 thousand). The ending balance is \$12,225 thousand (SGD500 thousand), including \$6,806 thousand (SGD278 thousand) which has not been withdrawn.

Note 12: The highest balance for the period is \$17,339 thousand (SGD700 thousand). The ending balance is \$17,115 thousand (SGD700 thousand) which has not been withdrawn.

Note 13: The ending balance of actual amount borrowed has been eliminated in the consolidated financial statements.

**SYSTEX CORPORATION AND SUBSIDIARIES**

**ENDORSEMENTS/GUARANTEES PROVIDED  
FOR THE YEAR ENDED DECEMBER 31, 2025  
(In Thousands of New Taiwan Dollars)**

No.	Endorser/Guarantor	Endorsee/Guarantee		Limit on Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 1)											
0	Systex Corporation	Systex Information (HK) Ltd.	b	\$ 4,559,600	\$ 415,063	\$ 392,875	\$ 128,643	\$ -	2.15	\$ 9,119,201	Y	N	N	(Notes 2 and 3)
		Systex Group (China) Ltd.	b	4,559,600	2,152,600	2,060,800	636,979	-	11.30	9,119,201	Y	N	Y	(Notes 2 and 3)
		Systex Ucom (Shanghai) Information Ltd. Co.	b	4,559,600	138,774	134,148	-	-	0.74	9,119,201	Y	N	Y	(Notes 2 and 3)
1	Systek Information (Shanghai) Ltd.	Systex Group (China) Ltd.	d	366,018	231,290	223,580	40,048	223,580	122.17	366,018	N	N	Y	(Notes 4 and 5)

Note 1: There are seven types of relationships between the endorser and the endorsed party.

- a. Companies that have business dealings.
- b. A company in which the company directly or indirectly holds more than 50% of the voting shares.
- c. Companies in which the company directly or indirectly holds more than 50% of the voting shares.
- d. Companies in which the company directly or indirectly holds more than 90% of the voting shares.
- e. A company that is mutually insured under a contract between peers or co-founders for the purpose of contracting for work.
- f. A company whose joint investment is guaranteed by all contributing shareholders in proportion to their shareholdings.
- g. Inter-industry companies that engage in performance guarantee and joint guarantee for pre-sale contracts in accordance with the Consumer Protection Act.

Note 2: Limits on endorsements/guarantees amount shall not exceed 25% of the net equity of the provider.

Note 3: The maximum balance for the period shall not exceed 50% of the net equity of the provider.

Note 4: Limits on endorsements/guarantees amount shall not exceed 200% of the net equity in the most recent financial statement of the provider.

Note 5: The maximum balance for the period shall not exceed 200% of the net equity in the most recent financial statement of the provider.

SYSTEX CORPORATION AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD

DECEMBER 31, 2025

(In Thousands of New Taiwan Dollars)

Holding Company Name	Type and Name of Marketable Securities (Note 1)	Relationship with the Holding Company	Financial Statement Account	DECEMBER 31, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Controlling company - Systex Corporation	<u>Ordinary shares</u> Taiwan Futures Exchange Corporation		Financial assets at FVTPL - non-current	23,459,824	\$ 1,918,779	3.25	\$ 1,918,779	
	<u>Mutual funds</u> Hua Nan Kirin Money Market Fund		Financial assets at FVTPL - current	23,742,066	300,000	-	300,000	
	FSITC Taiwan Money Market Fund	18,553,908		300,737	-	300,737		
	Taishin Ta-Chong Money Market Fund	19,988,673		300,744	-	300,744		
	Yuanta Wan Tai Money Market Fund	18,794,520		300,701	-	300,701		
	Fubon Chi-Hsiang Money Market Fund	18,139,054		300,733	-	300,733		
	Shin Kong Chi-Shin Money-Market Fund	18,352,328		300,343	-	300,343		
	Fubon Money Market Fund	19,123,994		300,413	-	300,413		
Subordinate company - Syscore Corporation	<u>Mutual funds</u> Fuh Hwa Lengend Fund VI		Financial assets at FVTPL - current	14,900,000	692,296	-	692,296	
	<u>Corporate bond</u> Nan Shan Life Insurance Company, Ltd. 1st Perpetual Unsecured Subordinate Corporate Bond Issue in 2016		Financial assets at amortized cost - non-current	-	500,000	-	500,000	(Note 2)

Note 1: The securities mentioned in this table above are those classified as financial instruments under IFRS 9, including shares, bonds, mutual funds, and all other securities derived from those items.

Note 2: Disclosure of the significant marketable securities held above is decided by the Company based on the materiality principle.

Note 3: Refer to Tables 6 and 7 for information on investment in subsidiaries and associates.

**SYSTEX CORPORATION AND SUBSIDIARIES**

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

Buyer/Seller	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)	
			Purchase/Sale	Amount (Note)	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance (Note)	% of Total
Controlling company - Systex Corporation	Systex Software & Service Corporation	Subsidiary	Purchase	\$ 2,684,119	29	78 days after transaction month	\$ -	-	\$ (184,543)	11
	Dawning Technology Inc.	Subsidiary	Purchase	293,442	3	78 days after transaction month	-	-	(80,075)	5
	Palsys Digital Technology Corporation	Subsidiary	Purchase	1,431,340	15	78 days after transaction month	-	-	(101,635)	6
Subordinate company - Systex Software & Service Corporation	Systex Corporation	Parent company	Sale	(2,684,119)	25	78 days after transaction month	-	-	184,543	17
	Dawning Technology Inc.	Associate	Purchase	159,463	2	78 days after transaction month	-	-	(10,689)	1
Subordinate company - Dawning Technology Inc.	Systex Corporation	Parent company	Sale	(293,442)	6	78 days after transaction month	-	-	80,075	7
	Systex Software & Service Corporation	Associate	Sale	(159,463)	3	78 days after transaction month	-	-	10,689	1
	Taifon Computer Co., Ltd.	Associate	Sale	(109,707)	2	78 days after transaction month	-	-	13,723	1
Subordinate company - Palsys Digital Technology Corporation	Systex Corporation	Parent company	Sale	(1,431,340)	47	78 days after transaction month	-	-	101,635	14
	Concord System Management Corporation	Associate	Sale	(332,566)	11	78 days after transaction month	-	-	119,440	17
Subordinate company - Concord System Management Corporation	Palsys Digital Technology Corporation	Associate	Purchase	332,566	17	78 days after transaction month	-	-	(119,440)	26
Subordinate company - Taifon Computer Co., Ltd.	Dawning Technology Inc.	Associate	Purchase	109,707	2	78 days after transaction month	-	-	(13,723)	1
Subordinate company - Rainbow Tech Information (HK) Ltd.	Systex Information (HK) Ltd.	Associate	Purchase	136,728	56	30 days after transaction month	-	-	(5,475)	25
Subordinate company - Systex Information (HK) Ltd.	Rainbow Tech Information (HK) Ltd.	Associate	Sale	(136,728)	12	30 days after transaction month	-	-	5,475	1

Note: In preparing the consolidated financial statements, the transactions were eliminated.

**SYSTEX CORPORATION AND SUBSIDIARIES**

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

Company Name	Related Party	Relationship	Ending Balance (Note)	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
<u>Subordinate company</u> System Software & Service Corporation	System Corporation	Parent company	\$ 184,543	4.53	\$ -	-	\$ 11,689	\$ -
Palsys Digital Technology Corporation	System Corporation	Parent company	101,635	17.90	-	-	18,218	-
	Concord System Management Corporation	Associate	119,440	2.32	-	-	16,033	-

Note: In preparing the consolidated financial statements, the transaction has been eliminated.

**SYSTEX CORPORATION AND SUBSIDIARIES**

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

Investor Company	Name of Investee	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2025	December 31, 2024	Number of Shares	Ratio (%)	Carrying Amount			
Systex Corporation	Systex Infopro Co., Ltd.	Thailand	Sale of computer and peripheral equipment	\$ 2,200	\$ 2,200	20,000	20.00	\$ 4,096	\$ -	\$ -	-
	Hanmore Investment Corporation	Taiwan	General investment activities	47,125	47,125	964,068	48.92	39,409	(462)	(226)	-
	Ching Pu Investment Corporation	Taiwan	General investment activities	30,775	30,775	23,437,500	100.00	547,911	143,603	144,397	Subsidiary
	Concord System Management Corporation	Taiwan	Design, assessment and planning of computer system and application software and data-processing system, sale and lease of computer hardware, peripheral equipment and spare parts, and repairs and maintenance services	485,393	485,393	30,413,372	100.00	756,722	147,889	154,567	Subsidiary
	Systemweb Technologies Co.	Taiwan	Data storage media units manufacturing, installation of computer, and sale and development of computer software	86,950	86,950	3,245,000	28.22	53,018	11,139	3,143	-
	Taifon Computer Co., Ltd.	Taiwan	Design of computer hardware and software equipment system, computer room installation, and maintenance, sale, lease and consultation	220,310	220,310	20,000,000	100.00	330,161	49,745	49,745	Subsidiary
	Sanfran Technologies Inc.	Taiwan	Maintenance and warranty of equipment of internet and information security, and consultation on network infrastructure and information security	20,067	20,067	3,770,880	12.26	65,456	77,448	9,692	-
	Golden Bridge Corporation	Taiwan	General investment activities	230,000	230,000	23,000,000	100.00	325,881	51,038	50,970	Subsidiary
	Systex Software & Service Corporation	Taiwan	Sale and development of computer software, data-processing services	400,000	400,000	40,000,000	100.00	1,318,783	534,601	537,022	Subsidiary
	Syspower Corporation	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	15,195	15,195	1,096,200	4.67	23,522	81,890	3,710	Subsidiary
	Systex Solutions Corporation	Taiwan	Design, construction and sale of telecom instrument, electronic calculator and computer	260,000	260,000	26,000,000	100.00	381,083	83,912	82,153	Subsidiary
	Systex Fintech Corporation	Taiwan	Manufacturing of wire communication equipment and apparatus, electronic parts and components, and computers and peripheral equipment, installation of computer, and wholesale and retailing of computer and business machinery equipment	290,500	290,500	13,996,500	63.73	291,701	63,816	41,970	Subsidiary
	Systex Capital Group, Inc.	British Virgin Island	Investment activities including financial trust and holding	91,695	91,695	550	100.00	2,987,478	283,076	263,363	Subsidiary
	Kimo.com (BVI) Corporation	British Virgin Island	Investment activities including financial trust and holding	13,185	13,185	500,000	100.00	4,628,113	277,860	253,376	Subsidiary
	Naturint Corporation	Taiwan	Installation, sale, information software, data processing and other consultation on computer software and related equipment, network certification and software publication	20,000	20,000	2,000,000	100.00	5,752	(3,059)	(3,058)	Subsidiary
	FinRobo Advisor Securities Investment Consulting Co., Ltd.	Taiwan	Securities investment advisor	23,272	23,272	1,500,000	30.00	3,427	(2,750)	(825)	-
Mohist Web Technology Co.	Taiwan	Merchandise gift certificate automatic distribution system, in-time trust electronic (paper) ticket automated sales system, and integrated mobile payment platform	25,600	25,600	400,000	40.00	6,045	2,560	740	-	

(Continued)

Investor Company	Name of Investee	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2025	December 31, 2024	Number of Shares	Ratio (%)	Carrying Amount			
	Frog-jump Information Co., Ltd.	Taiwan	Information software service	\$ 18,969	\$ 18,969	943,202	10.00	\$ 15,603	\$ 24,665	\$ 2,477	-
	GenSys Technology (International) Ltd.	Hong Kong	Design, assessment and planning of computer system and application software and data-processing system	31,640	31,640	8,000,000	33.60	-	(3,290)	-	-
	Genesis Technology Inc.	Taiwan	Wholesale of electronic apparatus, electronic equipment, computer and computer peripheral equipment, planning, analyzing and design of system, data processing, co-location and internet hosting services	463,763	798,172	27,137,492	16.10	721,081	420,153	61,357	-
	E-Service Information Corporation	Taiwan	Information software service, intellectual property rights, printing and data storage media manufacturing and copying	89,500	89,500	8,000,000	100.00	104,210	15,504	15,461	Subsidiary
	Bao Ruh Electronic Co., Ltd.	Taiwan	Manufacturing and sale of ticket system equipment, e-payment machine, IC electronic card, vehicle trip recorder, satellite position system, access control system	128,363	128,363	4,339,500	29.72	128,373	117,672	34,907	-
	Taiwan Information Service Technology Corporation	Taiwan	Installation, sale, information software, data processing and other consultation on computer software and related equipment	89,965	89,965	16,630	67.38	45,234	8,050	5,424	Subsidiary
	Collaboration Co., Ltd.	Taiwan	General investment activities	200,015	200,015	6,160,000	44.55	124,545	12,113	4,975	-
	UniXecure Corporation	Taiwan	Design, construction and sale of telecom instrument, electronic calculator and computer	192,500	192,500	19,250,000	96.25	144,532	3,108	2,250	Subsidiary
	Docutek Solutions, Inc.	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	286,000	286,000	7,568,413	54.92	305,094	122,165	62,825	Subsidiary
	MISYS Corporation	Taiwan	Information software service	100,000	100,000	-	-	-	1,197	1,197	Note 2
Systex Vietnam Company Limited	Vietnam	Computer programming, software consulting and system consulting services, information technology service activities and other computer-related services, data processing leasing and related activities, management information services	9,675	9,675	-	100.00	9,838	930	930	Subsidiary	
Ching Pu Investment Corporation	Neweb Information Co., Ltd.	Taiwan	Data center setup and maintenance services, system integration and maintenance services, cloud system integration services, system and database management and maintenance, storage backup and disaster recovery services, network and information security implementation and consulting	140,375	140,375	1,949,647	15.52	149,605	74,186	11,908	-
	Taiwan Electronic Data Processing Corporation	Taiwan	Design, installation, maintenance, lease and consultation on computer software and hardware equipment system, computer room engineering, network equipment system integration, and wholesale and retailing of medical appliances	155,131	155,131	2,698,643	69.59	25,277	143	-	Subsidiary
	Investment Media Ltd.	Taiwan	Magazine and book publishing	95,600	95,600	4,000,000	40.00	97,901	23,617	-	-
	Syspower Corporation	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	162,789	162,789	9,052,889	38.60	195,221	81,890	-	Subsidiary

(Continued)

Investor Company	Name of Investee	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2025	December 31, 2024	Number of Shares	Ratio (%)	Carrying Amount			
Golden Bridge Corporation	Syspower Corporation	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	\$ 189,023	\$ 189,023	10,331,022	44.05	\$ 222,783	\$ 81,890	\$ -	Subsidiary
	Softmobile Technology Corporation	Taiwan	Manufacturing of wire communication equipment and apparatus, electronic parts and components, and computers and peripheral equipment, installation of computer, and wholesale and retailing of computer and business machinery equipment	80,000	80,000	3,661,875	100.00	87,079	14,764	-	Subsidiary
Syscore Corporation	Syslink Corporation	Taiwan	General investment activities	1,400,000	1,400,000	140,000,000	100.00	1,521,562	148,260	-	Subsidiary
	Syslong Corporation	Taiwan	General investment activities	250,000	250,000	25,000,000	100.00	245,905	6,062	-	Subsidiary
	Neweb Information Co., Ltd.	Taiwan	Setup and maintenance of computer room, maintenance and setup of system integration, cloud system integration service, management and maintenance of system and database, backup storage service, setup and consultation of internet and information security	113,499	98,530	3,618,877	28.80	98,189	74,186	-	-
	Fuco Technology Co., Ltd.	Taiwan	Printing, printed matter binding and processing, and wholesale of computers and peripheral equipment	43,460	43,460	1,640,000	40.00	29,351	20,259	-	-
	Genesis Technology Inc.	Taiwan	Wholesale of electronic apparatus, electronic equipment, computer and computer peripheral equipment, planning, analyzing and design of system, other data processing, co-location and internet hosting services	71,994	71,994	6,589,290	3.91	171,826	420,153	-	-
Syslink Corporation	Smartsys Technology Corporation	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	30,000	30,000	3,000,000	100.00	24,619	208	-	Subsidiary
	Syswiser Technology Corporation	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	20,000	20,000	2,000,000	100.00	9,245	(2,335)	-	Subsidiary
	Caresys Information, Inc.	Taiwan	Software design and data processing, electronic information service industry, wholesale of computers and office machinery, wholesale of software, wholesale of telecommunication equipment, wholesale of electronic materials	162,417	162,417	1,400,000	70.00	171,826	36,412	-	Subsidiary
	Dawning Technology Inc.	Taiwan	Design, installation and maintenance of computer information and communication engineering, and design and sale of computer system software	743,963	743,963	32,608,896	81.68	696,550	65,136	-	Subsidiary
	Palsys Digital Technology Corporation	Taiwan	Sale of computer peripheral equipment and office machines, design of computer system and professional repairs services	272,351	272,351	24,794,862	79.26	348,154	85,258	-	Subsidiary
Syslong Corporation	Neweb Information Co., Ltd.	Taiwan	Setup and maintenance of computer room, maintenance and setup of system integration, cloud system integration service, management and maintenance of system and database, backup storage service, setup and consultation of internet and information security	37,630	37,630	518,041	4.12	40,526	74,186	-	-
Concord System Management Corporation	Top Information Technologies Co., Ltd.	Taiwan	Sale of computer peripheral equipment and office machines, design of computer system and professional repairs services	152,608	152,608	18,000,000	100.00	228,766	32,966	-	Subsidiary

(Continued)

Investor Company	Name of Investee	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2025	December 31, 2024	Number of Shares	Ratio (%)	Carrying Amount			
Kimo.com (BVI) Corporation	System Information (HK) Ltd.	Hong Kong	Sale of computer and peripheral equipment, retailing and processing of information of software	\$ 1,081,457	\$ 1,081,457	262,336,600	100.00	\$ 919,107	\$ (23,621)	\$ -	Subsidiary
	System Solutions (HK) Limited	Hong Kong	Investment activities including financial trust and holding	12,156	316,050	400,000	100.00	74,215	7,864	-	Subsidiary
	Rainbow Tech Information (HK) Ltd.	Hong Kong	Sale of computer and peripheral equipment, retailing and processing of information of software	128,555	114,690	29,811,764	100.00	187,654	3,378	-	Subsidiary
	Syscore Corporation	Taiwan	General investment activities	1,600,000	1,600,000	160,000,000	55.17	2,266,224	403,594	-	Subsidiary
	Gemini Data	Japan	IT services, software development, wholesale and retail of computers and related equipment, electronic data processing and related services	73,184	73,184	33,500	100.00	13,807	(30,848)	-	Subsidiary
	Aillumission Co., Ltd.	Japan	Mobile network construction, ICT infrastructure construction, DX/ICT solution services, AI consultations	106,435	106,435	200	20.00	15,394	(562)	-	-
	SYSTEMASIA PTE. LTD.	Singapore	IT solutions and consulting services	278,007	-	178,602	50.00	316,741	142,645	-	Subsidiary
System Information (HK) Ltd.	QFPay Haojin FinTech Limited	Hong Kong	Online and offline mobile payment, one-stop smart collection and trade, information technology services	143,350	143,350	85,834	28.61	38,170	15,707	-	-
	Spread-it Limited	Hong Kong	Social media marketing	2,959	2,959	85,834	28.61	9,934	(434)	-	-
System Capital Group, Inc.	Syscore Corporation	Taiwan	General investment activities	1,300,000	1,300,000	130,000,000	44.83	1,841,307	403,594	-	Subsidiary
SYSTEMASIA PTE. LTD.	SYSTEMASIA SDN. BHD.	Malaysia	Development of online and web-based business application software and websites, as well as computer operation and software consulting services	32,375	18,870	4,300,000	100.00	18,364	(5,202)	-	Subsidiary
	PT SYSTEMASIA INDONESIA	Indonesia	Computer software-related and consulting services	13,406	11,356	481,000	100.00	9,413	(343)	-	Subsidiary
	Ark Virtualization Pte. Ltd.	Singapore	Information technology staffing, outsourcing services, and IT consulting services	123	123	10,000	100.00	(5,125)	(227)	-	Subsidiary
	CXA Global Pte. Ltd.	Singapore	Agency and consulting services for computer software systems	241	241	10,000	100.00	185,577	142,132	-	Subsidiary
	Noventiq Singapore Private Ltd.	Singapore	Agency services for computer software systems	2	2	50,000	50.00	2	-	-	-

Note 1: In preparing the consolidated financial statements, the transaction has been eliminated.

Note 2: System Corporation and MISYS Corporation completed their merger in March 2025. System Corporation stands as the surviving entity, while MISYS Corporation is designated as the dissolved company.

Note 3: Refer to Table 7 for information on investments in Mainland China.

(Concluded)

**SYSTEX CORPORATION AND SUBSIDIARIES**

**INFORMATION ON INVESTMENTS IN MAINLAND CHINA  
FOR THE YEAR ENDED DECEMBER 31, 2025  
(In Thousands of New Taiwan Dollars)**

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of December 31, 2025	Accumulated Repatriation of Investment Income as of December 31, 2025	Note
					Outward	Inward							
Changzhou Xinguotai Information Equipment Co., Ltd.	Manufacture, service and sales of software and computer-related products	\$ 21,198	a	\$ 2,780	\$ -	\$ -	\$ 2,780	\$ -	9.10	\$ -	\$ -	\$ -	-
Systek Information (Shanghai) Ltd.	Sale of computer and peripheral equipment, retailing and processing of information software	960,402	b	960,402	-	-	960,402	(1,509)	100.00	(1,509)	183,009	-	Subsidiary (Note 2)
Systex Group (China) Ltd.	Management consultation, marketing and sale, and capital and operation financial management	512,150	b	512,150	-	-	512,150	(85,341)	100.00	(85,341)	215,839	-	Subsidiary (Note 2)
Systex Rainbow Tech Inc.	Research, development, installation and wholesale of software and hardware technique and internet system	-	b	-	-	-	-	10,545	100.00	10,545	280,878	-	Subsidiary (Note 2)
Systex Ucom (Shanghai) Information Ltd. Co.	Software design and data processing, retailing and service of software	-	b	-	-	-	-	(5,265)	100.00	(5,265)	27,296	-	Subsidiary (Note 2)
Sunlight-tech Inc.	Manufacture of Internet-related software and hardware systems, video service systems, audio and video on-demand systems, multimedia and network video equipment	551,210	b	220,484	-	-	220,484	-	40.00	-	-	-	-
Shanghai Mudao Financial Information Service Co., Ltd.	Financial information services, computer software development and technology development, technology transfer, technology consulting, technical services, consulting and research in market information, asset management, supply chain management, investment management, investment consulting, business information consulting, financial consulting in the fields of computer technology, information technology and data technology.	14,504	b	-	-	-	-	(570)	29.62	-	-	-	-
Systex Rainbow (Shanghai) Tech Inc.	Research, development, installation and wholesale of software and hardware technique and internet system	-	b	-	-	-	-	(2,417)	100.00	(2,417)	(561)	-	Subsidiary (Note 2)

Accumulated Investment in Mainland China as of December 31, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
\$1,695,816	\$1,920,903	\$10,943,041

Note 1: The methods of investment are as follows:

- a. Investment in China through remittances from third regions.
- b. Reinvestment in China through the third-region investment companies.

Note 2: In preparing the consolidated financial statements, the transactions were eliminated.

# SYSTEX CORPORATION

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**SYSTEX CORPORATION****STATEMENT OF CASH****DECEMBER 31, 2025****(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)**

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<b>Item</b>	<b>Amount</b>
Cash on hand	\$ 224
Cash in banks	
Checking accounts and demand deposits	376,568
Foreign currency deposits (including US\$140,193, JPY461,568, HK\$57,334, EUR4,299, SGD10,362, RMB4,077 and GBP9,716) (Note)	<u>5,572</u>
	<u>\$ 382,364</u>

Note: The exchange rates are as follows:

1 U.S. dollar (USD) = NT\$31.430

1 Japanese yen (JPY) = NT\$0.201

1 Hong Kong dollar (HKD) = NT\$4.038

1 Euro (EUR) = NT\$36.900

1 Singapore dollar (SGD) = NT\$24.450

1 Chinese yuan (RMB) = NT\$4.472

1 British pound (GBP) = NT\$42.330

**SYSTEX CORPORATION**

**STATEMENT OF ACCOUNTS RECEIVABLE**

**DECEMBER 31, 2025**

**(In Thousands of New Taiwan Dollars)**

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<b>Client Name</b>	<b>Amount</b>
A	\$ 83,814
B	79,299
Others (Note)	972,925
Less: Loss allowance	<u>32,875</u>
	<u>\$ 1,103,163</u>

Note: The amount of individual client included in others does not exceed 5% of the account balance.

**SYSTEX CORPORATION**

**STATEMENT OF INVENTORIES**

**DECEMBER 31, 2025**

**(In Thousands of New Taiwan Dollars)**

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<b>Item</b>	<b>Amount</b>	
	<b>Cost</b>	<b>Net Realizable Value</b>
Merchandise	\$ 2,519,451	\$ 2,649,086
Maintenance parts	<u>5,646</u>	<u>4,156</u>
	2,525,097	<u>\$ 2,653,242</u>
Less: Write-down of inventories	<u>24,512</u>	
	<u>\$ 2,500,585</u>	

## SYSTEX CORPORATION

STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FVTPL - NON-CURRENT  
FOR THE YEAR ENDED DECEMBER 31, 2025

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

Name of Securities	Balance, January 1, 2025		Increase in Investment		Decrease in Investment		Balance, December 31, 2025		Collateral	Note
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount		
Taiwan Futures Exchange	20,427,987	\$ 2,011,430	3,235,837	\$ -	204,000	\$ 92,651	23,459,824	\$ 1,918,779	None	1
Far Eastern Electronic Toll Collection Co., Ltd.	25,263,076	368,685	-	-	-	73,848	25,263,076	294,837	"	2
SysJust Co., Ltd.	1,108,592	24,354	-	78,412	-	-	1,108,592	102,766	"	3
Da Ho Marketing Co., Ltd.	1,260,000	14,859	-	-	-	55	1,260,000	14,804	"	4
3Probe Technologies Corp.	205,567	1,898	-	-	-	477	205,567	1,421	"	5
Gemini Data	3,404,000	-	-	-	-	-	3,404,000	-	"	-
Saho Corporation	795,895	-	-	-	-	-	795,895	-	"	-
GCH System	56,226	-	-	-	-	-	56,226	-	"	-
WeGoLuck Co., Ltd.	471,700	-	-	-	-	-	471,700	-	"	-
Princo Corp.	808,415	-	-	-	-	-	808,415	-	"	-
YanKey Inc.	150,000	-	-	-	-	-	150,000	-	"	-
		<u>\$ 2,421,226</u>		<u>\$ 78,412</u>		<u>\$ 167,031</u>		<u>\$ 2,332,607</u>		

Note 1: Increase in investment includes distribution of share dividends of 3,235,837 shares. Decrease in investment includes loss on fair value adjustments of \$73,103 thousand and disposal of \$19,548 thousand (204,000 shares).

Note 2: Decrease in investment includes loss on fair value adjustments of \$73,848 thousand.

Note 3: Increase in investment includes gain on fair value adjustments of \$78,412 thousand.

Note 4: Decrease in investment includes loss on fair value adjustments of \$55 thousand.

Note 5: Decrease in investment includes loss on fair value adjustments of \$464 thousand and distribution in cash from capital surplus of \$13 thousand.

## SYSTEMX CORPORATION

STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD  
FOR THE YEAR ENDED DECEMBER 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee	Balance, January 1, 2025		Increase in Investment		Decrease in Investment		Cash Dividends from Investee	Net Increase (Decrease) from Equity-method Investments (Note 1)	Balance, December 31, 2025			Fair Value or Net Assets Value (Note 4)	Note
	Shares	Amount	Shares	Amount	Shares	Amount			Shares	%	Amount		
Unlisted corporation													
Systex Vietnam Company Limited	730,800	\$ 9,651	-	\$ -	-	\$ -	\$ -	\$ 187	730,800	100.00	\$ 9,838	\$ 9,838	
Kimo.com (BVI) Corporation	500,000	4,472,315	-	-	-	-	-	155,798	500,000	100.00	4,628,113	4,652,914	
Systex Capital Group Inc.	550	2,814,813	-	-	-	-	-	172,665	550	100.00	2,987,478	3,007,422	
Systex Software & Service Corporation	40,000,000	1,260,104	-	-	-	-	(480,000)	538,679	40,000,000	100.00	1,318,783	1,322,243	
Ching Pu Investment Corporation	23,437,500	403,182	-	-	-	-	-	144,729	23,437,500	100.00	547,911	547,082	
Concord System Management Corporation	30,413,372	660,630	-	-	-	-	(60,827)	156,919	30,413,372	100.00	756,722	758,425	
Systex Fintech Corporation	13,996,500	274,931	-	-	-	-	(27,993)	44,763	13,996,500	63.73	291,701	293,047	
Systex Solutions Corporation	26,000,000	367,570	-	-	-	-	(68,640)	82,153	26,000,000	100.00	381,083	384,093	
Taifon Computer Co., Ltd.	20,000,000	336,331	-	-	-	-	(57,000)	50,829	20,000,000	100.00	330,160	330,465	
Golden Bridge Corporation	23,000,000	324,636	-	-	-	-	(50,600)	51,845	23,000,000	100.00	325,881	325,949	
E-Service Information Co.	8,000,000	99,149	-	-	-	-	(10,400)	15,461	8,000,000	100.00	104,210	104,253	
uniXecure Corporation	19,250,000	142,282	-	-	-	-	-	2,250	19,250,000	96.25	144,532	145,274	
Taiwan Information Service Technology Co., Ltd.	16,630	47,210	-	-	-	-	(7,400)	5,424	16,630	67.38	45,234	45,234	
Naturint Corporation	2,000,000	8,810	-	-	-	-	-	(3,058)	2,000,000	100.00	5,752	5,752	
Syspower Corporation	1,096,200	22,183	-	-	-	-	(2,412)	3,751	1,096,200	4.67	23,522	23,639	
Hanmore Investment Corporation	964,068	39,635	-	-	-	-	-	(226)	964,068	48.92	39,409	39,413	
Docutek Solutions, Inc.	7,568,413	285,022	-	-	-	-	(42,753)	62,825	7,568,413	54.92	305,094	172,632	
MISYS Corporation	10,000,000	(1,365)	-	-	-	-	-	1,365	10,000,000	-	-	-	
Genesis Technology Inc.	34,596,846	1,190,203	7,035,646	-	14,495,000	500,581	-	31,459	27,137,492	16.10	721,081	857,545	2
Collaboration Co., Ltd.	6,160,000	133,845	-	-	-	-	(14,272)	4,972	6,160,000	44.55	124,545	124,545	
Bao Ruh Electronic Co., Ltd.	4,339,500	106,485	-	-	-	-	(13,019)	34,907	4,339,500	29.72	128,373	128,373	
Systemweb Technologies Co., Ltd.	3,245,000	51,498	-	-	-	-	(1,623)	3,143	3,245,000	28.22	53,018	53,018	
Sanfran Technologies Inc.	3,770,880	66,232	-	-	-	-	(10,472)	9,696	3,770,880	12.26	65,456	65,456	
Mohist Web Technology Co., Ltd.	400,000	5,804	-	-	-	-	(520)	761	400,000	40.00	6,045	6,045	
Frog-jump Information Co., Ltd.	913,202	14,728	30,000	-	-	-	(1,599)	2,474	943,202	10.00	15,603	15,603	3
FinRobo Advisor Securities Investment Consulting Co., Ltd.	1,500,000	4,252	-	-	-	-	-	(825)	1,500,000	30.00	3,427	12,872	
Gensys Technology International. Ltd.	8,000,000	-	-	-	-	-	-	-	8,000,000	33.60	-	18,516	
Systex Infopro Co., Ltd.	20,000	3,935	-	-	-	-	-	161	20,000	20.00	4,096	4,096	
Neweb Information Co., Ltd.	1,949,647	148,399	-	-	-	-	(9,748)	10,954	1,949,647	15.52	149,605	46,922	
		<u>\$ 13,292,470</u>		<u>\$ -</u>		<u>\$ 500,581</u>	<u>\$ (859,278)</u>	<u>\$ 1,584,061</u>			<u>\$ 13,516,672</u>	<u>\$ 13,500,666</u>	

Note 1: Increase (decrease) for the period including shares of profit (loss) of subsidiaries and associates, shares of other comprehensive (loss) income of subsidiaries and associates.

Note 2: Increase in number of shares for the period is attributable to the dividend distribution from the investment. Decrease for the period includes disposal at carrying amount.

Note 3: Increase in number of shares for the period is attributable to the dividend distribution from the investment

Note 4: Except for the fair value of Genesis Technology Inc. was calculated based on the closing price at the end of the year, and shares held by the Corporation, net assets values of other investees (unlisted companies) were calculated based on the financial statements of investees and share percentage held by the Corporation.

**SYSTEX CORPORATION**

**STATEMENT OF NOTES PAYABLE AND ACCOUNTS PAYABLE**

**DECEMBER 31, 2025**

**(In Thousands of New Taiwan Dollars)**

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<b>Vendor Name</b>	<b>Amount</b>
A	\$ 172,007
B	91,267
Others (Note)	<u>927,336</u>
	<u>\$ 1,190,610</u>

Note: The amount of individual vendor included in others does not exceed 5% of the account balance.

**SYSTEX CORPORATION**

**STATEMENT OF OPERATING REVENUE  
FOR THE YEAR ENDED DECEMBER 31, 2025  
(In Thousands of New Taiwan Dollars)**

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<b>Item</b>	<b>Amount</b>
Sales	\$ 9,333,455
Less: Sales returns and allowances	<u>10,961</u>
Net sales	<u>9,322,494</u>
Service revenue	
Maintenance revenue	1,663,521
Education and training revenue	839,619
Data processing revenue	713,613
Value-added internet service revenue	429,346
Other service revenue	<u>793,247</u>
	<u>4,439,346</u>
Other operating revenue	<u>50,675</u>
	<u>\$ 13,812,515</u>

**SYSTEX CORPORATION****STATEMENT OF OPERATING COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2025  
(In Thousands of New Taiwan Dollars)**

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<b>Item</b>	<b>Amount</b>
Merchandise, beginning of year	\$ 1,346,754
Add:	
Merchandise purchased	9,404,898
Write-down of inventories	4,128
Less:	
Merchandise, end of year	2,519,451
Internal usage and others	16,074
Cost of goods sold	<u>8,220,255</u>
Service cost	
Maintenance cost	898,628
Education and training cost	439,110
Data processing cost	387,910
Value-added internet service cost	166,605
Other service cost	125,676
Total service cost	<u>2,017,929</u>
Other operating cost	<u>11,861</u>
	<u>\$ 10,250,045</u>

## SYSTEX CORPORATION

### STATEMENT OF OPERATING EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2025 (In Thousands of New Taiwan Dollars)

Item	Selling Expenses	General and Administrative Expenses	Research and Development Expenses	Expected Credit Loss	Total
Payroll and post-employment benefits	\$ 2,049,050	\$ 271,805	\$ 474,851	\$ -	\$ 2,795,706
Labor and health insurance	148,662	22,967	42,774	-	214,403
Depreciation	117,765	27,623	10,142	-	155,530
Expected credit loss	-	-	-	15,465	15,465
Others (Note)	<u>151,602</u>	<u>218,405</u>	<u>61,048</u>	<u>-</u>	<u>431,055</u>
	<u>\$ 2,467,079</u>	<u>\$ 540,800</u>	<u>\$ 588,815</u>	<u>\$ 15,465</u>	<u>\$ 3,612,159</u>

Note: The amount of each item in others does not exceed 5% of the account balance.