增你強股份有限公司
Zenitron Corporation

Minutes of 2026 Annual Shareholders' Meeting

(Translation)

Time： 9:00 a.m., Friday, June 12, 2026

Place： No. 8, Lane 250, Xinhuer Road, Neihu District, Taipei City, Taiwan
(Zenitron's conference room)

Quorum：170,751,628 shares were represented by the shareholders and proxies present ((Including 49,508,558 shares from electronic voting), which amounted to 71.97 % of the Company's 237,241,193 issued and outstanding shares.

Board Member Present：CHEN HSIN-YIH, CHOU YEOU-YIH, The representative of YUTSENG：CHOU CHUN-KUANG, The representative of ZENITEX：CHOU CHUN-HSIEN, HSU JUI-MAO (Independent Director), LIAO FU-LUNG (Independent Director) , YEH FU-LING (Independent Director) ,
LI ,WEI-CHIEN (Independent Director)
More than one-half of all directors are in attendance.

In attendance：CFO：CHEN JUANG-CHEI, CPA of PwC Taiwan：LIN YI-FAN
Lawyer of Security & Integrity Law firm：Yetty Chen

Chairman：CHEN HSIN-YIH, the Chairman of Board Director

Recorder：CHEN JUANG-CHEI

Meeting Commencement Announced：The aggregate shareholding of the shareholders and proxies present constituted a quorum. The Chairman called the meeting to order.

Chairman's Address：(Omitted)

Report Items

1. The 2025 Business Report. (Please refer to Attachment I)
2. The 2025 Audit Committee’s Review Report. (Please refer to Attachment II)
3. The 2025 employees’profit sharing bonus and directors’ compensation.
   In accordance with Company Act and regulations of Company’s Articles of Incorporation, the employees’ profit sharing bonus and directors’ compensation are to be distributed as NT$40,000,000 and NT$26,000,000, respectively, and all in cash.
4. The 2025 Earnings Distribution of cash dividends.
   (1) The Board of Directors approved the cash dividends distributed from earnings as NT$711,723,579 (NT$3 per share).
   (2) The cash dividend is to be distributed to each share based on the percentage of actual holding shares on the record date for distribution and shall be rounded down to the nearest dollar. The total of any fractional amount less than one dollar will be adjusted, where number from the decimal point is from large to small and the account number is adjusted from front to back to meet the total cash dividend allocation.
   (3) In the event that proposed distribution of earnings is affected by a change in the Company's outstanding common shares, the Chairman shall be authorized to handle such revision.

Proposed Resolutions

Proposal 1 (Proposed by Board of Directors)

Subject: Adoption of the 2025 Business Report and Financial Statements.

Explanation:

1. The business report, parent company only financial report and consolidated financial report of 2025 of the company have been accomplished.
2. The aforementioned financial statements have been certified by Lin, Yi-Fan and Liao, Fu-Ming, CPAs of PwC Taiwan, and reports have been verified.
3. Enclosed with attachments:
   a. Business Report (Please refer to Attachment I)
   b. Independent Auditors' Report and the Financial Statements (including consolidated financial statement) (Please refer to Attachment III)

4. Please kindly ratify the 2025 Business Report and Financial Statements.

Resolution:

Voting Results: Shares represented at the time of voting: 170,751,628

Voting Results	in person/ by proxy votes	electronic votes	toatl votes	percentage
approval votes	121,243,070	32,866,759	154,109,829	90.25%
disapproval votes	0	31,180	31,180	0.01%
invalid votes	0	0	0	0.00%
abstention votes /No Votes	0	16,610,619	16,610,619	9.72%

RESOLVED, that the above proposal be and hereby was approved as proposed.

Proposal 2 (Proposed by Board of Directors)

Subject: Adoption of the 2025 Earnings Distribution.

Explanation:

1. The 2025 Earnings Distribution table has been accomplished. (Please refer to Attachement IV)
2. Please kindly ratify the 2025 Earnings Distribution

Resolution:

Voting Results: Shares represented at the time of voting: 170,751,628

Voting Results	in person/ by proxy votes	electronic votes	toatl votes	percentage
approval votes	121,243,070	33,068,469	154,311,539	90.37%
disapproval votes	0	33,175	33,175	0.01%
invalid votes	0	0	0	0.00%
abstention votes /No Votes	0	16,406,914	16,406,914	9.60%

RESOLVED, that the above proposal be and hereby was approved as proposed.

Matters for Discussion

Proposal 1 (Proposed by Board of Directors)

Subject: Amendment to the "Operational Procedures for Loaning of Funds and Making of Endorsements/Guarantees."

Explanation:

To meet the company's operational needs, it is hereby proposed to amend certain articles of the "Operational Procedures for Loaning of Funds and Making of Endorsements/Guarantees." Please refer to Attachment V for the comparison table showing the articles before and after the amendments.

Resolution:

Voting Results: Shares represented at the time of voting: 170,751,628

Voting Results	in person/ by proxy votes	electronic votes	toatl votes	percentage
approval votes	121,243,070	20,433,918	141,676,988	82.97%
disapproval votes	0	12,623,983	12,623,983	7.39%
invalid votes	0	0	0	0.00%
abstention votes /No Votes	0	16,450,657	16,450,657	9.63%

RESOLVED, that the above proposal be and hereby was approved as proposed.

Extemporary Motions: None.

【There are no questions from shareholders at this shareholders meeting.】

Adjournment: 09:12 AM, June 12, 2026

Attachment I

Business Report

I. The 2025 Business report

1. Implementation results of business plan

The parent-company-only revenue for 2025 was NT$18,196,539 thousand, representing an increase of NT$4,336,012 thousand, or 31.28%, compared to NT$13,860,527 thousand in 2024. Net income before tax in 2025 was NT$803,161 thousand, representing an increase of NT$252,929 thousand, or 45.97%, compared to NT$550,232 thousand in 2024.

The consolidated revenue has reached NT$41,450,665 thousand in 2025, representing an increase of NT$5,013,412 thousand, or 13.76%, compared to NT$36,437,253 thousand in 2024. Net income before tax in 2025 was NT$918,791 thousand, representing an increase of NT$333,084 thousand, or 56.87%, compared to NT$585,707 thousand in 2024.

2. Budget execution status

Financial forecast for 2025 is undisclosed so there is no budget execution status available.

3. Analysis of financial income, expenditure, and profitability:

(Parent Company Only)

Items of analysis	Year	Financial Analysis	
		2024	2025
Financial Structure (%)	Debt to assets ratio	57.23	61.05
	The ratio of long-term funds to property, plant and equipment	1,737.72	1,753.34
Profitability	Return on asset (%)	4.20	5.96
	Return on equity (%)	8.15	11.92
	Ratio of Pre-tax Profit to Paid-in capital (%)	23.19	33.85
	Profit ratio (%)	3.52	4.10
	Earnings per share (NT$)	2.08	3.15

(Consolidated)

Items of analysis	Year	Financial Analysis	
		2024	2025
Financial Structure (%)	Debt to assets ratio	68.68	73.10
	The ratio of long-term funds to property, plant and equipment	1,561.53	1,571.08
Profitability	Return on asset (%)	4.03	4.90
	Return on equity (%)	8.15	11.92
	Ratio of Pre-tax Profit to Paid-in capital (%)	24.68	38.72
	Profit ratio (%)	1.34	1.80
	Earnings per share (NT$)	2.08	3.15

II. 2026 Business Plan Overview

Reviewing the international economic and industrial environment in 2025, the global economy exhibited a moderate recovery trend, driven by gradually easing high-interest-rate conditions and the shift towards cautiously accommodative policies by major central banks. Although inflationary pressures have eased, geopolitical risks and the restructuring of the global supply chain still bring uncertainty to the market. Artificial Intelligence (AI) and high-performance computing (HPC) continue to be the core driving forces for growth in the global technology industry, leading to a steady increase in the demand for semiconductors, servers, data centers, and related power management and high-performance components. In terms of international politics, economy, and trade environment, the competition between the US and China continues to intensify, with global trade and investment configurations gradually moving towards regionalization. Under the trend of supply chain shifts and enhanced manufacturing capacity, the Southeast Asian market is gradually becoming an important growth base for the global electronics and semiconductor industries. Overall, the global economy is characterized by the coexistence of high growth and high debt, with businesses significantly increasing their focus on operational efficiency, supply stability, and regional flexibility. In terms of technological development, generative Artificial Intelligence (AI) and high-performance computing (HPC) remain the primary growth drivers for the semiconductor and electronics industries. The demand for AIServer continues to be strong, driving data centers and cloud service providers to expand their AIDatacenter infrastructure investments. Customer demand is gradually shifting from the traditional board-level to the complete rack and system integration level, thereby increasing the value of individual cases and the overall project scale. The high-performance power core components, backup battery modules (BBU), and high-speed storage and memory products represented by The Company itself continue to increase their penetration in such applications, contributing stable and scalable growth to revenue scale and profit structure.

Looking forward to 2026, the semiconductor and electronics industries will exhibit a pattern of multi-axial development, with growth momentum mainly coming from artificial intelligence (AI), automotive electronics, communication and networking, optoelectronics and new energy technologies, as well as the education and commercial terminal markets.

In terms of AI and computing platforms, the next-generation server architecture and processor platform continue to advance, driving the demand for data center construction and enterprise-level computing upgrades, further boosting the shipment momentum of high-performance power supplies, backup battery modules (BBU), high-speed storage, and memory products. The deepening application of generative AI and edge computing will also drive the expansion of the industrial computer, smart terminal, and networking equipment markets, creating stable growth opportunities for the Company's high value-added product lines.

In the computer and consumer electronics market, with the successive launch of new-generation chips by Intel and AMD, there is an anticipated wave of device upgrades for notebooks (NB) and motherboards (MB), further driving the shipment momentum of gaming equipment and mid-to-high-end servers. The wearable device and smart home application markets are showing a trend of stable demand. Products such as sports watches, AI glasses, and AIoT-related items continue to incorporate AI functions and high-performance networking modules, creating stable growth opportunities for communication modules, sensors, and power management products.

In the fields of industrial and high value-added applications, the drone market is seeing increasing demand for industrial inspections, surveying, and defense purposes. As drone systems develop towards longer endurance, higher payloads, high stability, and real-time data transmission capabilities, the demand for high-precision sensing components, motor control, and power management related parts is rising. The Company itself continues to strengthen the layout of industrial-grade and high-reliability product lines. By integrating key modules such as sensing, computing, communication, and power management, it provides system-level integrated solutions to help customers shorten product development cycles and enhance the stability of end systems.

In the memory market, influenced by the simultaneous growth of AI servers, high-speed computing, and automotive electronics applications, the supply and demand structure of the market is becoming tight, with prices showing a relative upward trend. As The Company itself gradually ramps up the introduction of new agency lines and high-end storage products, it is expected to continue making a positive contribution to revenue scale and gross profit structure, thus enhancing the overall profit growth momentum.

In the field of automotive electronics, the global automobile market continues to develop towards electrification, intelligence, and connectivity. The demand for pure electric and hybrid vehicles maintains a stable growth trend. Under the background of policy promotion and the maturation of the local supply chain, the Chinese mainland market remains the main growth engine. Smart cockpits, vehicle networking, automotive power management systems, sensing modules, and in-car entertainment systems are continuously expanding, creating vast opportunities for the adoption of automotive-grade semiconductors and electronic components. The Company itself continues to deepen the automotive-grade product layout across various product lines, enhancing project depth and long-term customer loyalty through strategic cooperation with system manufacturers and tier-one suppliers.

In the networking and optoelectronics market, overall demand is showing a trend of steady recovery. WiFi, AIoT, Bluetooth (BT) modules, and high-speed optoelectronic transmission products are gradually ramping up alongside enterprise digital transformation, data center expansion, and the increased penetration of smart terminals, creating new growth opportunities for The Company itself in cross-product line integrated sales and project-based business. In summary, by 2026, the industry's development will continue to unleash medium to long-term growth potential driven by AI, automotive electronics, and new energy sectors, laying a solid foundation for the Company's operations.

In response to the development trends in various application fields of the industry, The Company itself has adopted the following key sales strategies:

1.Focus on high-growth and high value-added application areas

In the future, we will continue to deeply cultivate core application areas such as "AI and high-performance computing", "data centers and system integration", "computers and peripherals", "power management", "communication and network", "industrial electronics", "automotive electronics", and "new energy and green technology". By integrating marketing and technical team resources, we will strengthen FAE (Field Application Engineer) and application design capabilities to provide competitive overall solutions that meet the diversified needs of customers.

2.Expand product line to promote business growth.

In addition to the continuous deepening of existing agency line products, The Company's new business development department actively evaluates and introduces new agency lines with high growth potential, with a special focus on high-performance memory, high-speed transmission modules, AI server peripherals, high-power power supplies, and compound semiconductor components. This aims to expand the depth and breadth of the product line and strengthen the Company's competitive advantage in high value-added markets.

3.Strengthen FAE technical support and solution-based sales model.

Continuously cultivate FAE professional talents and capabilities for the introduction of new technologies, enhance system integration and application design capabilities, assist customers in shortening product development and time-to-market, with the important goal of becoming a "value-added distributor with leading technology". Additionally, drive the sales of peripheral and auxiliary products through core product lines, strengthen cross-product integration solutions, and enhance overall project value and customer loyalty.

4.Deepen the cooperative relationships with IC Design Houses and upstream module strategic alliances.

Deepen strategic cooperative relationships with domestic and international IC Design Houses, and simultaneously establish strategic alliances with upstream module suppliers and key system component manufacturers, forming a vertically integrated cooperative structure from chip and module to system level. By participating early in the design stages of new platforms, new products, and systems, we can grasp market trends and changes in customer demands, enhance the Company's market visibility, project introduction rate, and long-term cooperation depth in high-growth application fields, and strengthen the competitive advantage of overall solutions.

5.Market expansion in the Southeast Asian market and regional operational layout.

In response to the trends of global supply chain regionalization and the shift of manufacturing bases to Southeast Asia, The Company itself will continue to accelerate its layout in the Southeast Asian market, including key countries such as Thailand and Singapore, and enhance local business centers and logistics service capabilities. By establishing cooperative relationships with local system manufacturers, manufacturing service providers, and regional channel partners, we can enhance the depth of localized services and market penetration. Simultaneously, we guide the extension of existing multinational customer projects within the region to diversify operational risks brought about by geopolitical and trade policy changes, and to expand medium to long-term revenue growth momentum.

6.Improve internal operational efficiency and risk management capabilities.

Facing challenges such as tight production capacity and extended delivery times, the company will continue to deploy diverse supply sources and regional warehousing and logistics strategies, enhance inventory turnover, delivery time management, operational data analysis, and risk management capabilities. This approach aims to mitigate the potential impacts of geopolitical, policy changes, and market fluctuations on operations, reduce operational uncertainty, and ensure the company's stable management.

In summary, generative AI, data center construction, automotive electronics, and new energy technologies will continue to reshape industry structures and supply chain configurations. Changes in international political and trade policies will accelerate the global market's development towards regionalization and diversification. Facing the long-term challenges posed by US-China competition and supply chain reorganization, the company will continue to strengthen its layout in the emerging Southeast Asian markets while deepening local cooperation and distribution networks in the Chinese market to enhance overall operational resilience and market coverage.

To achieve long-term sustainable development, the management team aims to become an "international semiconductor component value-added distributor". By integrating marketing resources, deepening technical services, and expanding high value-added solutions, we will establish a globally competitive service system. At the same time, we continuously invest in the cultivation of international and professional talents to inject innovative momentum and organizational vitality into the company, ensuring steady growth in a rapidly changing industry environment, creating long-term value and operational performance for shareholders and partners.

Attachment II

Zenitron Corporation
Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, parent company only financial statement and consolidated financial statement, as well as the proposal of earnings distribution. The financial statements have been certified by Lin, Yi-Fan and Liao, Fu-Ming, CPAs of PwC Taiwan and reports been verified. The aforementioned business report, together with the financial reports and proposal of earnings distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of Zenitron Corp., in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Submitted to:

2026 Annual Shareholders' Meeting of Zenitron Corporation

Chairman of the Audit Committee:

Hsu, Jui-Mao

March 16, 2026

Attachment III

INDEPENDENT AUDITORS’ REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Zenitron Corporation

Opinion

We have audited the accompanying parent company only balance sheets of Zenitron Corporation (the “Company”) as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its 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 Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors’ responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2025 parent company only financial statements. 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, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2025 parent company only financial statements are stated as follows:

Valuation of allowance for uncollectible accounts receivable

Description

Refer to Note 4(7)(8), Note 5(2) and Note 6(4) for accounting policies on accounts receivable, accounting estimates and assumptions on impairment assessment as well as details of related impairment, respectively.

The Company assesses impairment of accounts receivable based on historical experience and takes into consideration the customers' historical default records and current financial conditions to estimate expected loss rate in recognising loss allowance. In addition, the Company provides full allowance for uncollectible accounts from individual customers where there is an indication that they are individually identified as impaired or a credit impairment actually occurred. As the assessment of allowance for uncollectible accounts is subject to management's judgment and estimates in determining the future collectability, such as management's assessment of customer's credit risk, we considered the valuation of allowance for uncollectible accounts receivable from individual customers a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated related policies and internal control of the credit risk management and accounts receivable impairment.

2. Assessed the calculation logic of year-end accounts receivable ageing report provided by management, reviewed the related supporting documents and verified it against the accounting records to ascertain the accuracy of the ageing classification.

3. For those material accounts receivable individually identified by the management to have been impaired, reviewed the supporting documents of impairment assessment provided by the management to assess the reasonableness of collectability.

4. Selected samples of significant overdue accounts receivable amounts and examined their subsequent collections.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(11), Note 5(2) and Note 6(5) for accounting policies on inventory valuation, accounting estimates and assumptions and details of allowance for valuation losses, respectively.

The Company is mainly engaged in sales of electronic components. The Company measures ending inventories at the lower of cost and net realisable value and provides allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete. As the life cycle of such inventories is short, the market is competitive, and the assessment of allowance for valuation of inventories individually identified as obsolete often involves management's subjective judgment, we considered the estimation of inventory valuation loss a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated the internal control procedures over the Company's inventories individually identified as obsolete.

2. Obtained the details of inventories that were individually identified as obsolete by the management, selected samples of the related supporting documents and verified it against the accounting records.

3. Selected samples of inventory items and examined whether the net realisable value basis was consistent with the Company's policies, and checked the accuracy of the net realisable value calculation on individual inventory item numbers.

Responsibilities of management and those charged with governance for the parent company only financial statements

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

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

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

Auditors' responsibilities for the audit of the parent company only financial statements

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

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

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

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

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

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

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

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

Lin, Yi-Fan　　　　　　　　　　　　Liao, Fu-Ming

For and on behalf of PricewaterhouseCoopers, Taiwan

March 16, 2026

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

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

ZENITRON CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current assets					
Cash and cash equivalents	6(1)	$ 1,542,604	10	$ 982,755	7
Financial assets at fair value through profit or loss - current	6(2)	158,653	1	40,554	-
Financial assets at fair value through other comprehensive income - current	6(3)	1,032	-	1,400	-
Notes receivable, net	6(4)	2,508	-	2,026	-
Accounts receivable, net	6(4)	3,355,532	21	3,206,376	22
Accounts receivable - related parties	7	1,829,628	11	424,677	3
Other receivables		45,052	-	55,383	-
Other receivables - related parties	7	717,506	5	1,199,393	8
Inventories, net	6(5)	2,955,096	18	3,471,622	24
Other current assets		197,936	1	70,258	1
Total current assets		10,805,547	67	9,454,444	65
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	65,304	1	56,700	-
Financial assets at fair value through other comprehensive income - non-current	6(3)	373,719	2	513,625	4
Investments accounted for using equity method	6(6) and 7	4,388,936	27	3,969,701	27
Property, plant and equipment	6(7)	368,654	2	368,785	3
Right-of-use assets	6(8)	5,451	-	7,641	-
Investment property, net	6(10) and 8	49,728	-	50,272	-
Deferred income tax assets	6(22)	81,697	1	107,596	1
Other non-current assets	8	44,988	-	56,145	-
Total non-current assets		5,378,477	33	5,130,465	35
Total assets		$ 16,184,024	100	$ 14,584,909	100

(Continued)

ZENITRON CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current liabilities					
Short-term borrowings	6(11)	$ 6,868,692	42	$ 5,267,157	36
Short-term notes and bills payable	6(12)	99,855	1	898,997	6
Notes payable		2,443	-	2,180	-
Accounts payable		2,117,998	13	1,431,444	10
Accounts payable - related parties	7	33,852	-	41,749	1
Other payables		393,079	3	300,624	2
Other payables - related parties	7	176,288	1	183,876	1
Current income tax liabilities		5,754	-	4,496	-
Current lease liabilities	6(8)	4,553	-	5,570	-
Other current liabilities	6(17)	17,743	-	40,338	-
Total current liabilities		9,720,257	60	8,176,431	56
Non-current liabilities					
Deferred income tax liabilities	6(22)	114,639	1	118,136	1
Non-current lease liabilities	6(8)	941	-	2,113	-
Other non-current liabilities	6(13)	45,846	-	51,588	-
Total non-current liabilities		161,426	1	171,837	1
Total liabilities		9,881,683	61	8,348,268	57
Equity					
Share capital	6(14)				
Common stock		2,372,412	15	2,372,412	16
Capital surplus	6(15)				
Capital surplus		1,345,992	8	1,345,992	9
Retained earnings	6(16)				
Legal reserve		1,053,246	6	996,108	7
Unappropriated retained earnings		1,238,398	8	996,813	7
Other equity interest					
Other equity interest		292,293	2	525,316	4
Total equity		6,302,341	39	6,236,641	43
Significant contingent liabilities and unrecognised contract commitments	9				
Siginificant subsequent events	11				
Total liabilities and equity		$ 16,184,024	100	$ 14,584,909	100

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

		Year ended December 31			
		2025		2024	
Items	Notes	AMOUNT	%	AMOUNT	%
Operating revenue	6(17) and 7	$ 18,196,539	100	$ 13,860,527	100
Operating costs	6(5) and 7	(16,881,720)	(93)	(12,851,649)	(93)
Gross Profit		1,314,819	7	1,008,878	7
Unrealised gain from sales		(1,600)	-	(1,600)	-
Realised gain from sales		1,600	-	1,600	-
Net Gross Profit		1,314,819	7	1,008,878	7
Operating expenses	6(20)				
Selling expenses		(534,485)	(3)	(474,996)	(3)
General and administrative expenses		(275,773)	(1)	(226,849)	(2)
Expected credit impairment (loss) gain	6(4)	(1,567)	-	6,621	-
Total operating expenses		(811,825)	(4)	(695,224)	(5)
Operating profit		502,994	3	313,654	2
Non-operating income and expenses					
Interest income	7	45,704	-	40,818	-
Other income	6(18) and 7	55,804	-	50,723	-
Other gains and losses	6(19)	(128,567)	(1)	192,634	2
Finance costs	6(21)	(211,756)	(1)	(177,539)	(1)
Share of profit of associates and joint ventures accounted for using equity method, net	6(6)	538,982	3	129,942	1
Total non-operating income and expenses		300,167	1	236,578	2
Profit before income tax		803,161	4	550,232	4
Income tax expense	6(22)	(55,645)	-	(61,053)	-
Profit for the year		$ 747,516	4	$ 489,179	4
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Gains on remeasurements of defined benefit plan	6(13)	$ 1,669	-	$ 5,388	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	(67,574)	-	109,950	1
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		1,195	-	6,683	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(334)	-	(1,078)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
Exchange differences on translation of foreign financial statements		(118,566)	(1)	217,190	1
Other comprehensive (loss) income for the year		($ 183,610)	(1)	$ 338,133	2
Total comprehensive income for the year		$ 563,906	3	$ 827,312	6
Earnings per Share (in dollars)	6(23)				
Basic earnings per share		$	3.15	$	2.08
Diluted earnings per share		$	3.14	$	2.06

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Capital			Retained Earnings		Other Equity Interest		
	Notes	Share capital - common stock	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
Year ended December 31, 2024									
Balance at January 1, 2024		$ 2,282,388	$ 44,532	$ 1,329,391	$ 941,886	$ 899,726	$ 6,971	$ 262,412	$ 5,767,306
Net income for the year		-	-	-	-	489,179	-	-	489,179
Other comprehensive income	6(3)	-	-	-	-	4,708	217,190	116,235	338,133
Total comprehensive income		-	-	-	-	493,887	217,190	116,235	827,312
Appropriations and distribution of 2023 earnings	6(16)								
Cash dividends		-	-	-	-	(420,070)	-	-	(420,070)
Legal reserve		-	-	-	54,222	(54,222)	-	-	-
Cash dividends from capital surplus	6(15)(16)	-	-	(46,675)	-	-	-	-	(46,675)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	77,492	-	(77,492)	-
Conversion of convertible bonds	6(14)(15)	90,024	(44,532)	63,294	-	-	-	-	108,786
Prior years' expired unclaimed dividends claimed during the year	6(15)	-	-	(18)	-	-	-	-	(18)
Balance at December 31, 2024		$ 2,372,412	$ -	$ 1,345,992	$ 996,108	$ 996,813	$ 224,161	$ 301,155	$ 6,236,641
Year ended December 31, 2025									
Balance at January 1, 2025		$ 2,372,412	$ -	$ 1,345,992	$ 996,108	$ 996,813	$ 224,161	$ 301,155	$ 6,236,641
Net income for the year		-	-	-	-	747,516	-	-	747,516
Other comprehensive income (loss)	6(3)	-	-	-	-	1,289	(118,566)	(66,333)	(183,610)
Total comprehensive income (loss)		-	-	-	-	748,805	(118,566)	(66,333)	563,906
Appropriations and distribution of 2024 earnings	6(16)								
Cash dividends		-	-	-	-	(498,206)	-	-	(498,206)
Legal reserve		-	-	-	57,138	(57,138)	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	48,124	-	(48,124)	-
Balance at December 31, 2025		$ 2,372,412	$ -	$ 1,345,992	$ 1,053,246	$ 1,238,398	$ 105,595	$ 186,698	$ 6,302,341

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 803,161	$ 550,232
Adjustments			
Adjustments to reconcile profit (loss)			
Unrealised gain from sales		1,600	1,600
Realised gain from sales		(1,600)	(1,600)
Depreciation and amortisation	6(20)	36,984	27,797
Expected credit loss (gain)	6(4)	1,567	(6,621)
Net gain on financial assets at fair value through profit or loss	6(2)(19)	(11,522)	(1,899)
Interest expense	6(21)	211,756	177,539
Interest income		(45,704)	(40,818)
Dividend income	6(18)	(16,092)	(14,757)
Share of profit of subsidiaries and joint ventures accounted for using equity method	6(6)	(538,982)	(129,942)
(Gain) loss on disposal of property, plant and equipment	6(19)	(630)	84
Reversal of impairment loss recognised in profit or loss, investment property	6(19)	-	(15,410)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(100,181)	(978)
Notes and accounts receivable		(151,205)	433,981
Accounts receivable - related parties		(1,404,951)	178,478
Other receivables		10,331	(6,536)
Inventories, net		516,526	1,264,520
Other current assets		(127,678)	112,384
Changes in operating liabilities			
Notes and accounts payable (including related parties)		678,920	(561,722)
Other payables (including related parties)		69,608	(4,771)
Other current liabilities		(22,595)	9,373
Other non-current liabilities		(4,073)	(6,043)
Cash (outflow) inflow generated from operations		(94,760)	1,964,891
Interest received		45,704	40,818
Interest paid		(196,497)	(177,103)
Income tax paid		(32,319)	(149,427)
Net cash flows (used in) from operating activities		(277,872)	1,679,179

(Continued)

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss - non-current		($ 15,000)	($ 15,778)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(3)	72,699	115,973
Cash dividends received from investments accounted for using equity method		2,377	-
Acquisition of property, plant and equipment	6(7)	(12,655)	(15,801)
Proceeds from disposal of property, plant and equipment		767	-
Decrease in refundable deposits		9,959	1,061
Decrease (increase) in other receivables - related parties		481,887	(531,087)
Increase in other non-current assets		(15,216)	(14,522)
Dividends received	6(18)	16,092	14,757
Net cash flows from (used in) investing activities		540,910	(445,397)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term loans	6(25)	1,601,535	(582,376)
(Decrease) increase in short-term notes and bills payable	6(25)	(799,142)	1,102
Payment of lease liabilities	6(25)	(7,376)	(6,015)
Payment of cash dividends	6(16)	(498,206)	(420,070)
Cash dividends from capital surplus	6(16)	-	(46,675)
Overdue and unclaimed shareholder dividends	6(15)	-	(18)
Net cash flows from (used in) financing activities		296,811	(1,054,052)
Net increase in cash and cash equivalents		559,849	179,730
Cash and cash equivalents at beginning of year		982,755	803,025
Cash and cash equivalents at end of year		$ 1,542,604	$ 982,755

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Zenitron Corporation

Opinion

We have audited the accompanying consolidated balance sheets of Zenitron Corporation and its subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Valuation of allowance for uncollectible accounts receivable

Description

Refer to Note 4(8)(9), Note 5(2) and Note 6(4) for accounting policies on accounts receivable, accounting estimates and assumptions on impairment assessment as well as details of related impairment, respectively.

The Group assesses impairment of accounts receivable based on historical experience and takes into consideration the customers' historical default records and current financial conditions to estimate expected loss rate in recognising loss allowance. In addition, the Group provides full allowance for uncollectible accounts from individual customers where there is an indication that they are individually identified as impaired or a credit impairment actually occurred. As the assessment of allowance for uncollectible accounts is subject to management's judgment and estimates in determining the future collectability, such as management's assessment of customer's credit risk, we considered the valuation of allowance for uncollectible accounts receivable from individual customers a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated related policies and internal controls on credit risk management and accounts receivable impairment.
2. Assessed the calculation logic of year-end accounts receivable ageing report provided by management, reviewed the related supporting documents and verified it against the accounting records to ascertain the accuracy of the ageing classification.
3. For those material accounts receivable individually identified by the management to have been impaired, reviewed the supporting documents of impairment assessment provided by the management to assess the reasonableness of collectability.
4. Selected samples of significant overdue accounts receivable amounts and examined their subsequent collections.

Assessment of allowance for inventory valuation losses

<u>Description</u>

Refer to Note 4(12), Note 5(2) and Note 6(5) for accounting policies on inventory valuation, accounting estimates and assumptions and details of allowance for valuation losses, respectively.

The Group is mainly engaged in sales of electronic components. The Group measures ending inventories at the lower of cost and net realisable value and provides allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete. As the life cycle of such inventories is short, the market is competitive, and the assessment of allowance for valuation of inventories individually identified as obsolete often involves management's subjective judgment, we considered the estimation of inventory valuation losses a key audit matter.

<u>How our audit addressed the matter</u>

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated the internal control procedures over the Group's inventories individually identified as obsolete.
2. Obtained the details of inventories that were individually identified as obsolete by the management, selected samples of the related supporting documents and verified it against the accounting records.
3. Selected samples of inventory items and examined whether the net realisable value basis was consistent with the Company's policies, and checked the accuracy of the net realisable value calculation on individual inventory item numbers.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Zenitron Corporation as at and for the years ended December 31, 2025 and 2024.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group 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 Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated 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 Group’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 Group’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 consolidated 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 Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year 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.

Lin, Yi-Fan	Liao, Fu-Ming

For and on behalf of PricewaterhouseCoopers, Taiwan

March 16, 2026

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current assets					
Cash and cash equivalents	6(1)	$ 2,513,681	11	$ 1,717,124	9
Financial assets at fair value through profit or loss - current	6(2)	159,970	1	42,951	-
Financial assets at fair value through other comprehensive income - current	6(3)	1,032	-	1,400	-
Notes receivable, net	6(4)	620,190	3	883,436	5
Accounts receivable, net	6(4)	9,815,749	42	8,219,073	41
Other receivables		56,006	-	55,646	-
Inventories, net	6(5)	8,697,239	37	7,549,751	38
Other current assets		356,102	2	80,426	1
Total current assets		22,219,969	96	18,549,807	94
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	65,304	-	56,700	-
Financial assets at fair value through other comprehensive income - non-current	6(3)	435,686	2	579,841	3
Property, plant and equipment	6(6)	413,791	2	413,892	2
Right-of-use assets	6(7)	65,296	-	66,888	-
Investment property, net	6(9) and 8	49,728	-	50,272	-
Deferred income tax assets	6(22)	96,449	-	125,445	1
Other non-current assets	8	83,840	-	75,130	-
Total non-current assets		1,210,094	4	1,368,168	6
Total assets		$ 23,430,063	100	$ 19,917,975	100

(Continued)

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current liabilities					
Short-term borrowings	6(10)	$ 10,988,009	47	$ 7,767,462	39
Short-term notes and bills payable	6(11)	99,855	-	898,997	5
Notes payable		2,463	-	2,200	-
Accounts payable		4,811,919	21	4,030,442	20
Other payables		529,935	2	530,059	3
Current income tax liabilities		98,951	-	34,074	-
Current lease liabilities	6(7)	35,886	-	47,366	-
Long-term liabilities, current portion	6(12)	-	-	5,517	-
Other current liabilities	6(17)	362,021	2	138,800	1
Total current liabilities		16,929,039	72	13,454,917	68
Non-current liabilities					
Long-term borrowings	6(12)	-	-	29,483	-
Deferred income tax liabilities	6(22)	118,022	1	120,737	1
Non-current lease liabilities	6(7)	31,745	-	21,825	-
Other non-current liabilities	6(13)	48,916	-	54,372	-
Total non-current liabilities		198,683	1	226,417	1
Total liabilities		17,127,722	73	13,681,334	69
Equity attributable to owners of parent					
Share capital	6(14)				
Common stock		2,372,412	10	2,372,412	12
Capital surplus	6(15)				
Capital surplus		1,345,992	6	1,345,992	6
Retained earnings	6(16)				
Legal reserve		1,053,246	5	996,108	5
Unappropriated retained earnings		1,238,398	5	996,813	5
Other equity interest					
Other equity interest		292,293	1	525,316	3
Total equity		6,302,341	27	6,236,641	31
Significant contingent liabilities and unrecognised contract commitments	9				
Significant subsequent events	11				
Total liabilities and equity		$ 23,430,063	100	$ 19,917,975	100

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

		Year ended December 31			
		2025		2024	
Items	Notes	AMOUNT	%	AMOUNT	%
Operating Revenue	6(17)	$ 41,450,665	100	$ 36,437,253	100
Operating Costs	6(5)	(38,420,076)	(93)	(34,161,772)	(94)
Gross Profit		3,030,589	7	2,275,481	6
Operating Expenses	6(21)				
Selling expenses		(1,296,473)	(3)	(1,150,844)	(3)
General and administrative expenses		(444,285)	(1)	(378,874)	(1)
Expected credit impairment gain (loss)	6(4)	18,322	-	(10,066)	-
Total operating expenses		(1,722,436)	(4)	(1,539,784)	(4)
Operating Profit		1,308,153	3	735,697	2
Non-operating Income and Expenses					
Interest income		13,394	-	19,849	-
Other income	6(18)	119,303	-	81,668	-
Other gains and losses	6(19)	(126,983)	-	170,969	-
Finance costs	6(20)	(395,076)	(1)	(422,476)	(1)
Total non-operating income and expenses		(389,362)	(1)	(149,990)	(1)
Profit before Income Tax		918,791	2	585,707	1
Income tax expense	6(22)	(171,275)	-	(96,528)	-
Profit for the Year		$ 747,516	2	$ 489,179	1
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Gains on remeasurements of defined benefit plans	6(13)	$ 1,623	-	$ 5,786	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	(66,333)	-	116,235	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(334)	-	(1,078)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
Exchange differences on translation of foreign financial statements		(118,566)	-	217,190	1
Other Comprehensive (Loss) Income for the Year		($ 183,610)	-	$ 338,133	1
Total comprehensive income		$ 563,906	2	$ 827,312	2
Profit attributable to:					
Owners of the parent		$ 747,516	2	$ 489,179	1
Comprehensive income attributable to:					
Owners of the parent		$ 563,906	2	$ 827,312	2
Earnings per Share (in dollars)	6(23)				
Basic earnings per share		$ 3.15		$ 2.08	
Diluted earnings per share		$ 3.14		$ 2.06	

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent							
		Capital			Retained Earnings		Other Equity Interest		
	Notes	Share capital - common stock	Certificate of entitlement to new shares from convertible bonds	Capital surplus	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
Year ended December 31, 2024									
Balance at January 1, 2024		$ 2,282,388	$ 44,532	$ 1,329,391	$ 941,886	$ 899,726	$ 6,971	$ 262,412	$ 5,767,306
Net income for the year		-	-	-	-	489,179	-	-	489,179
Other comprehensive income	6(3)	-	-	-	-	4,708	217,190	116,235	338,133
Total comprehensive income		-	-	-	-	493,887	217,190	116,235	827,312
Appropriations and distribution of 2023 earnings	6(16)								
Cash dividends		-	-	-	-	(420,070)	-	-	(420,070)
Legal reserve		-	-	-	54,222	(54,222)	-	-	-
Cash dividends from capital surplus	6(15)(16)	-	-	(46,675)	-	-	-	-	(46,675)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	77,492	-	(77,492)	-
Conversion of convertible bonds	6(14)(15)	90,024	(44,532)	63,294	-	-	-	-	108,786
Prior years' expired unclaimed dividends claimed during the year	6(15)	-	-	(18)	-	-	-	-	(18)
Balance at December 31, 2024		$ 2,372,412	$ -	$ 1,345,992	$ 996,108	$ 996,813	$ 224,161	$ 301,155	$ 6,236,641
Year ended December 31, 2025									
Balance at January 1, 2025		$ 2,372,412	$ -	$ 1,345,992	$ 996,108	$ 996,813	$ 224,161	$ 301,155	$ 6,236,641
Net income for the period		-	-	-	-	747,516	-	-	747,516
Other comprehensive income (loss)	6(3)	-	-	-	-	1,289	(118,566)	(66,333)	(183,610)
Total comprehensive income (loss)		-	-	-	-	748,805	(118,566)	(66,333)	563,906
Appropriations and distribution of 2024 earnings	6(16)								
Cash dividends		-	-	-	-	(498,206)	-	-	(498,206)
Legal reserve		-	-	-	57,138	(57,138)	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	48,124	-	(48,124)	-
Balance at December 31, 2025		$ 2,372,412	$ -	$ 1,345,992	$ 1,053,246	$ 1,238,398	$ 105,595	$ 186,698	$ 6,302,341

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 918,791	$ 585,707
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation and amortization	6(21)	91,191	77,749
Expected credit (gain) loss	6(4)	(18,322)	10,066
Net gain on financial assets at fair value through profit or loss	6(2)(19)	(10,442)	(1,188)
Interest expense	6(20)	395,076	422,476
Interest income		(13,394)	(19,849)
Dividend income	6(18)	(17,776)	(15,913)
(Gain) loss on disposal of property, plant and equipment	6(19)	(149)	243
Reversal of impairment loss recognised in profit or loss, investment property	6(19)	-	(15,410)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(100,181)	(978)
Notes and accounts receivable		(1,315,108)	(658,054)
Other receivables		933	(6,057)
Inventories, net		(1,147,488)	1,843,226
Other current assets		(275,676)	155,795
Changes in operating liabilities			
Notes and accounts payable		781,740	(378,670)
Other payables		(12,979)	21,254
Other current liabilities		223,221	(38,691)
Other non-current liabilities		(3,833)	(5,281)
Cash (outflow) inflow generated from operations		(504,396)	1,976,425
Interest received		13,394	19,849
Interest paid		(382,221)	(420,166)
Income tax paid		(98,742)	(102,309)
Net cash flows (used in) from operating activities		(971,965)	1,473,799
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss - non-current		(15,000)	(15,778)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(3)	72,699	115,973
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		3,771	3,934
Acquisition of property, plant and equipment	6(6)	(22,336)	(21,532)
Proceeds from disposal of property, plant and equipment		767	-
(Increase) decrease in refundable deposits		(6,349)	2,474
Increase in other non-current assets		(19,788)	(14,601)
Dividends received	6(18)	17,776	15,913
Net cash flows from investing activities		31,540	86,383
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(25)	3,220,547	(1,066,683)
(Decrease) increase in short-term notes and bills payable	6(25)	(799,142)	1,102
Proceeds from long-term borrowings	6(25)	-	35,000
Repayments of long-term debt	6(25)	(35,000)	-
Payment of lease liabilities	6(25)	(52,499)	(44,975)
Payment of cash dividends	6(16)	(498,206)	(420,070)
Cash dividends from capital surplus	6(16)	-	(46,675)
Prior years' expired unclaimed dividends claimed during the period	6(15)	-	(18)
Net cash flows from (used in) financing activities		1,835,700	(1,542,319)
Effect of exchange rate changes		(98,718)	212,983
Net increase in cash and cash equivalents		796,557	230,846
Cash and cash equivalents at beginning of year		1,717,124	1,486,278
Cash and cash equivalents at end of year		$ 2,513,681	$ 1,717,124

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

Attachment IV

Zenitron Corporation

2025 Earnings Distribution Table

Unit: NT$

Item	Amount
Undistributed Earnings, beginning of period	441,468,678
Plus (Less): Adjustments of 2025 Retained Earnings	49,413,436
Undistributed Earnings after Adjustment	490,882,114
Net profit after tax 2025	747,515,962
Less: Legal Reserve	(79,692,940)
Special Reserve	0
Earnings in 2025 Available for Distribution	667,823,022
Accumulated Retained Earnings Available for Distribution	1,158,705,136
Less: Distribution Earnings:	
Dividends to Share Holder- Cash (NT$3 per share)	(711,723,579)
Undistributed Earnings, end of period	446,981,557

Note: Earnings in 2025 available for distribution are prioritized for earnings distribution allocation for current year, and the shortfall will be allocated by the balance available for distribution in 2024, and so forth.

Attachment V

Zenitron Corporation

Comparison Table of "Procedures for Lending Funds to Others and Endorsements/Guarantees" Before and After Amendments

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
Article 5: Endorsement/Guarantee Subject: I. The company in which the Company directly and indirectly holds more than 50% of the voting shares. II. The company in which directly and indirectly holds more than 50% of the voting shares. Endorsements and guarantees may be made between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, and the amount must not exceed 10% of the Company's net worth. Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation. III. <u>Endorsement/guarantee for joint venture by shareholders based on percentage of shareholding may provide endorsement and guarantee for the invested company. The aforementioned term (investment) refers to the direct investment by the Company itself or investment through a company in which the Company itself holds 100% of the voting shares.</u>	Article 5: Endorsement/Guarantee Subject: I. The company in which the Company directly and indirectly holds more than 50% of the voting shares. II. The company in which directly and indirectly holds more than 50% of the voting shares. Endorsements and guarantees may be made between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, and the amount must not exceed 10% of the Company's net worth. Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation.	To meet business needs, add the endorsement/ guarantee subject.

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
Article 7: The total loaning limit and the limit for individual entities amount (I) Not listed (II) Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is limited to 300% of the lending company's net worth.	Article 7: The total loaning limit and the limit for individual entities amount (I) Not listed (II) Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is limited to 200% of the lending company's net worth.	In response to the group's operational needs and funding arrangements.
Article 9: Payment of Interest The interest rate for loans made by The Company itself should reference the average short-term loan interest rates in the financial industry at the time of borrowing. The interest calculation period and interest payment schedule shall be determined according to the terms set in the mutual agreement.	Article 9: Payment of Interest The interest rate for loans made by The Company itself must not be lower than the average short-term loan interest rates in the financial industry at the time of borrowing, and interest shall be calculated monthly. I. Calculate interest daily: Multiply the sum of the daily loan balance by its interest rate, and then divide by 365 to obtain the interest amount. II. Interest payment: Unless otherwise specified, the collection of loan interest is generally based on the principle of monthly payments. Borrowers are notified to pay the interest within one week from the agreed interest payment date. If there is a delay in payment, interest for the overdue days will be added.	In line with practical operation adjustments.
Article 10: Loan Procedure I. Apply: The borrower must apply for a loan from the Company by completing an application form, which will be reviewed by the finance department staff to understand the purpose of the funds, the borrower's recent operating and financial status, and their ability to repay the loan. Detailed information will be recorded and submitted to the Chairperson for approval.	Article 10: Loan Procedure I. Apply: The borrower must apply for a loan from the Company by completing a loan application form, which will be reviewed by the finance department staff to understand the purpose of the funds, the borrower's recent operating and financial status, and their ability to repay the loan. Detailed information will be recorded and submitted to the Chairperson for approval.	In line with practical operation adjustments.

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
II. Not listed	II. Not listed	
Article 17: Bookkeeping I. Upon the completion of loan transactions and each loan disbursement procedure, the financial department shall record in the register the type of collateral or credit guarantee provided by each borrower, and the accounting unit shall record it in the appropriate ledgers. II. In the register established by the financial department, the loaned entities, amount, Board of Directors approval date, loan disbursement date, and loan details shall be thoroughly recorded for reference.	Article 17: Bookkeeping I. Upon the completion of loan transactions and each loan disbursement procedure, the financial department shall record in the "<u>Loan and Collateral Register"</u> the type of collateral or credit guarantee provided by each borrower, and <u>submit it to</u> the accounting unit <u>for recording</u> in the appropriate ledgers. II. In the "<u>Loan and Collateral Register"</u> established by the financial department, the loaned entities, amount, Board of Directors approval date, loan disbursement date, and loan details shall be thoroughly recorded for reference.	In line with practical operation adjustments.
Article 25: Endorsement/Guarantee Limits and Authorization: The Amount of endorsements/guarantees made in the name of the Company to other companies and the Amount for endorsements/guarantees to a single enterprise are as follows: I. The total amount of endorsements/guarantees provided by the Company itself shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement. II. The total amount of endorsements/guarantees externally provided by the Company itself and its subsidiaries shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement. III. The liability limits for endorsements/guarantees to a single enterprise are set according to the following circumstances: (I) For subsidiaries in which the Company itself directly and indirectly holds more	Article 25: Endorsement/Guarantee Limits and Authorization: The Amount of endorsements/guarantees made in the name of the Company to other companies and the Amount for endorsements/guarantees to a single enterprise are as follows: I. The total amount of endorsements/guarantees provided by the Company itself shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement. II. The total amount of endorsements/guarantees externally provided by the Company itself and its subsidiaries shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement. III. The liability limits for endorsements/guarantees to a single enterprise are set according to the following circumstances: (I) For subsidiaries in which the Company itself directly and indirectly holds more	In response to the group's business demands and to enhance the flexibility of endorsements/guarantees.

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
than 50% of the voting shares, it is limited to <u>300%</u> of the Company's net worth in the most recent financial statement. (II) For the parent company, it is limited to 40% of the Company's net worth in the most recent financial statement. (III) For the endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise, the liability limit shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement. IV.Not listed V.Not listed VI.Not listed VII.Not listed	than 50% of the voting shares, it is limited to <u>150%</u> of the Company's net worth in the most recent financial statement. (II) For the parent company, it is limited to 40% of the Company's net worth in the most recent financial statement. (III) For the endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise, the liability limit shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement. IV.Not listed V.Not listed VI.Not listed VII.Not listed	
Article 26: Apply for Endorsement/Guarantee: <u>The Company itself, when endorsing or providing guarantees for others, must carefully assess whether it complies with the "Guidelines for Lending and Endorsements/Guarantees of Funds by Public Companies" set by the competent authority, as well as with the provisions of this operational procedure. Together with the finance department, the necessity and reasonableness of endorsements and guarantees, credit verification, and risk assessment of the guarantor, as well as the impact on the Company's operational risk, financial status, and shareholder equity, and whether to acquire collateral and the assessed value of such collateral, must be thoroughly reviewed and evaluated. The results of this assessment should be reported for a resolution by the Board of Directors before proceeding.</u>	Article 26: Apply for Endorsement/Guarantee: I. When the company being guaranteed requests an endorsement, it should provide an official letter explaining the purpose and the total amount of the endorsement, accompanied by the promissory note, and submit it to The Company itself for the endorsement request. II. The aforementioned official letter and promissory note should first be reviewed by the Financial Officer, with the review points as follows: (I) Whether the reasons for requesting the endorsement are sufficient. (II) Measure whether the endorsement amount is necessary based on the financial condition of the company being guaranteed. (III) Whether the cumulative	In line with practical operation adjustments.

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
	endorsement Amount remains within the limit. (IV) Whether there are any other possibilities that may jeopardize the rights of The Company itself. (V) Does the company being guaranteed have records of bounced checks, poor credit, or debt disputes? (VI) Depending on actual needs, the company being guaranteed may be required to provide movable property or real estate as collateral. III. The Financial Officer should submit the review comments along with the incoming letter and the promissory note to the Chairperson for approval. IV. After completing the following procedures, the approved endorsed promissory note will be returned to the company being guaranteed: (I) Affix the corporate seal registered with the Ministry of Economic Affairs. (II) Photocopy the front and back of the endorsed promissory note for retention and reference. (III) Register the "Promissory Note Endorsement and Cancellation Ledger" to control the endorsement amount. V. If the Chairperson does not agree to endorse the promissory note, the Finance Department will prepare a document explaining the reasons for refusal and return the promissory note to the company being guaranteed. VI. At the beginning of each month, the finance department should prepare a "Detailed Schedule of Changes in Amounts of Endorsements and Guarantees	

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
	Provided" for the previous month, submit it to the Chairperson, and publicly announce and report the endorsement and guarantee data on a monthly basis according to the timeframe stipulated by the Financial Supervisory Commission.	
Article 27: Cancellation of Endorsement/Guarantee: When an endorsement guarantee case needs to be canceled due to debt repayment or renewal, the financial department should immediately record the cancellation date and the reason in the register to reduce the accumulated endorsement amount.	Article 27: Cancellation of Endorsement/Guarantee: I. When an endorsement guarantee case needs to be canceled due to debt repayment or renewal, the company being guaranteed should provide a document to deliver the original endorsed promissory note to the financial department of The Company itself, where a "Canceled" stamp will be affixed, and the cancellation procedure will be completed. The canceled promissory note will be returned, and the document will be kept for reference. II. The financial department should immediately record the cancellation date and reason in the "Promissory Note Endorsement and Cancellation Ledger" to reduce the accumulated endorsement amount.	In line with practical operation adjustments.
Article 31: In the register established by the Company's financial department, commitments of guarantee matters, endorsement/guarantee subjects, amounts, Board of Directors approval or Chairperson decision dates, endorsement/guarantee dates, and conditions and dates for releasing responsibilities related to endorsement/guarantee and cancellation matters shall be thoroughly recorded for reference.	Article 31: In the "Promissory Note Endorsement and Cancellation Register" established by the Company's financial department, commitments of guarantee matters, endorsement/guarantee subjects, amounts, approval by the Board of Directors or Chairperson decision dates, endorsement/guarantee dates, and conditions and dates for releasing responsibilities related to endorsement/guarantee and cancellation matters shall be thoroughly recorded for reference.	In line with practical operation adjustments.