# Nexcom International Co.,Ltd.
# 2026 Annual Shareholders'Meeting Minutes
# (Translation)

Time: 9:00 a.m. June 24, 2026 (Wednesday)

Venue: 9F., No. 920, Zhongzheng Rd., Zhonghe Dist., New Taipei City (auditorium of the Company)

Method: physical shareholders' meeting

Attendant: The total number of shares represented by the shareholders present and their proxies is 76,912,107 shares (including the number of shares that exercise voting rights electronically 3,615,093 shares), representing 54.46% of the Company's total issued shares of 141,226,472 shares.

Directors Present: Lin, Mao-Chang (Chairman);

Wang, Yung-Yao [Independent Director / Convener of the Audit Committee];

Chen, Ching-Yin (Independent Director);

Chen, Li-Chun (Independent Director);

Lin, Ling-Fang (Independent Director).

(Five directors attended in person, representing a majority of the seven total director seats.)

Others Present: Wu, Jen-Chieh , CPA of PricewaterhouseCoopers Taiwan

Tzan, Wen-Kai, lawyer of De-Cheng Law Office

Chairman: Lin, Mao-Chang (Chairman)

Minute Recorder: Chen, Yuan-Pin

**I. Chairman announced commencemet.** (The aggregate shareholding of the shareholders present in person or by proxy constitutes a quorum. The Chairman called the meeting to order.)

**II. Chairperson's Address**：omitted

**III. Report Items**

1．Business Report for 2025（please see Attachment 1）

Description: For Business Report for 2025, please see Attachment 1.

2．Audit Committee's Review Report of Audited Financial Statements for 2025.

Description: For Audit Committee Review Report for 2025, please see Attachment 2.

3．Status Report on the Distributions of Employee Compensation and Director Remuneration for 2025.

Description: I. In accordance with "Articles of Incorporation", Article 20, employee compensation and Director remuneration are appropriated.

II. In 2025, the profit of the Company amounted to NT$57,519,315 (pre-tax profit before employee compensation and Director remuneration). The Company appropriated 1.60% of the profit or NT$920,309 as employee compensation (including NT$46,016 for rank-and-file employees), and 0.80% of the profit or NT$460,155 as Director remuneration. Both were disbursed in cash. The disbursements did not differ from the compensation and remuneration expenses recognized.

## IV. Ratification Items

Proposal 1 (Proposed by the Board of Directors)

Item: Ratification of business report and financial statements for 2025.

Description: I. The Standalone and Consolidated Financial Statements for 2025 (Balance Sheet, Comprehensive Income Statement, Statement of Changes in Equity and Statement of Cash Flows) have been audited by CPAs from PricewaterhouseCoopers Taiwan (PwC Taiwan), Wu Jen-Chieh and Wang Sung-Tse. The financial statements, along with the Business Report have been submitted to the Audit Committee for review. A written report has since been issued and documented.

II. For Business Report, Independent Auditors' Report and the aforementioned Financial Statements, please see Attachment I and Attachment III.

III. Kindly ratify.

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

**Voting Results:** Shares represented at the time of voting: 76,912,107 votes.

| Voting Results* | | | % of the total represented share present |
|---|---|---|---|
| Votes in favor: | 75,858,907 votes | (2,562,893 votes) | 98.63% |
| Votes against: | 98,951 votes | ( 98,951 votes) | 0.12% |
| Votes invalid: | 0 votes | | 0.00% |
| Votes abstained: | 954,249 votes | ( 953,249 votes) | 1.24% |

*Including votes casted electronica (numbers in brackets)

Proposal 2 (Proposed by the Board of Directors)

Item: Ratification of earnings distribution for 2025.

Description: I. For the Company's 2025 earnings distribution table, please see Attachment IV.

II. The net profit after tax of the Company for 2025 amounted to NT$54,588,065. In accordance with the provisions of the Company Act, the Company appropriated NT$5,646,600 for legal capital reserve and recognized the special reserve in an amount of NT$31,417,006. Adding the adjusted beginning balance of undistributed earnings of NT$824,210,368, the accumulated distributable earnings amounted to NT$843,612,764.

III. Proposal for distributing cash dividend of NT$0.4 per share, in which cash dividend shall be computed based on distribution proportion and rounded down to the nearest dollar (any amount below NT$1 shall be omitted). The total fractional cash dividends less than NT$1 shall be adjusted in the order starting from the largest to the smallest decimal number as well as from the smallest to the largest shareholder account number, until it reaches the total amount of the cash dividend to be distributed.

IV. The ex-dividend and disbursement dates, and other relevant matters regarding the earnings distribution shall be determined subsequent to a resolution passed in the Shareholders' Meeting, in which the Chairperson shall be authorized to take charge of the undertaking.

V. In the event that the share capital of the Company undergoes a change which affects the total number of outstanding shares, and changing the dividend payout ratio becomes necessary, the Chairperson shall be authorized with discretionary powers to make decisions pertaining to such matters.

VI. The distribution of earnings for 2025 shall be prioritized in the upcoming earnings distribution proposal.

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

**Voting Results:** Shares represented at the time of voting: 76,912,107 votes.

| Voting Results* | | % of the total represented share present |
|---|---|---|
| Votes in favor: | 75,859,947 votes (2,563,933 votes) | 98.63% |
| Votes against: | 109,951 votes ( 109,951 votes) | 0.14% |
| Votes invalid: | 0 votes | 0.00% |
| Votes abstained: | 942,209 votes ( 941,209 votes) | 1.22% |

*Including votes casted electronica (numbers in brackets)

## V. Discussion Items

Proposal 1 (Proposed by the Board of Directors)

Item: Discussion on the application for TPEx listing by the subsidiary, Greenbase Technology Corp., and the plan for related procedures, including equity dilution, required for the TPEx listing.

Description: I. The subsidiary Greenbase Technology Corp. (hereinafter referred to as "Greenbase") plans to apply for TPEx listing in 2027 (subject to possible postponement depending on changes in the overall economic environment at that time).

II. Pursuant to the "Taipei Exchange Supplemental Rules Governing Applications by Group Enterprises for TPEx Listing of Stock" of the Taipei Exchange, the aggregate number of shares of Greenbase held by the Company and all subsidiaries, as well as the directors, supervisors, representatives of the foregoing companies, shareholders holding more than 10% of the Company's total issued shares, and their related parties, shall not exceed 70% of Greenbase's total issued shares.

III. In order to comply with the requirement set forth in II above, shares may be disposed of in one or multiple transactions through the following methods:

(I) Waiver of subscription rights in cash capital increases

1. The issue price of new shares to be issued by Greenbase through a cash capital increase shall not be lower than the net worth per share as shown in the most recent financial statements audited or reviewed by CPAs prior to the board meeting resolving such cash capital increase; provided, however, that if Green Base's shares are already traded on TPEx, the issue price shall be determined based on the prevailing market price at that time.

2. Except for the 10%–15% portion of shares in the cash capital increase required by law to be reserved for employee subscription, and the shares required to be fully allocated for public offering and underwriting pursuant to Article 28-1 of the Securities and Exchange Act and relevant regulations, the Company may waive its subscription rights to the shares issued in the cash capital increase, and such shares may be preferentially subscribed by the shareholders recorded in the shareholders' register as of the latest book closure date of the Company in proportion to their respective shareholdings; provided, however, that in order to avoid an increase in shareholder service costs, only shareholders entitled to subscribe for at least 1,000 shares of Greenbase after calculation shall be eligible.

3. The shares referred to in the preceding 2. as well as any portion waived by the original shareholders or remaining unsubscribed, shall be offered by Greenbase to specific persons for subscription, in principle including employees, employees

of the Company and its affiliated enterprises, or strategic or financial investors that are beneficial to the operational development of Greenbase.

(II) Disposal of Greenbase shares

1. The disposal price of Greenbase shares by the Company shall not be lower than the net worth per share shown in Greenbase's most recent financial statements audited or reviewed by CPAs prior to the resolution date for such disposal; provided, however, that if Greenbase's shares are already traded on the TPEx, the disposal price shall be determined based on the prevailing market price at that time.
2. In the event the Company disposes of Greenbase shares, the shareholders recorded in the shareholders' register as of the latest book closure date of the Company shall have preferential subscription rights in proportion to their respective shareholdings; provided, however, that in order to avoid an increase in shareholder service costs, only shareholders entitled to subscribe for at least 1,000 shares of Greenbase after calculation shall be eligible.
3. Any portion referred to in the preceding 2 that is waived or remains unsubscribed is proposed to be authorized to the Chairperson of the Board of Directors of the Company for subscription by specific persons, with the counterparties to the transaction to be selected principally from Greenbase employees, employees of the Company and its affiliated enterprises, or strategic or financial investors beneficial to the operational development of Greenbase.

IV. In connection with Greenbase's TPEx listing process, the Company may allocate shares for subscription by securities firms and for over-allotment in accordance with applicable laws and regulations, and such allocation shall not be subject to the restrictions set forth in paragraph 3 above. The number of shares to be allocated and the price thereof shall be jointly determined by the Company and the underwriter based on market conditions and the operating performance of Greenbase.

V. The aforesaid matters relating to share disposal and waiver of subscription rights in the cash capital increase are proposed to be submitted to the Company's shareholders' meeting to authorize the Board of Directors to handle with full authority.

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

**Voting Results:** Shares represented at the time of voting: 76,912,107 votes.

| Voting Results* | | | % of the total represented share present |
|---|---|---|---|
| Votes in favor: | 75,875,752 votes | (2,579,738 votes) | 98.65% |
| Votes against: | 115,026 votes | ( 115,026 votes) | 0.14% |
| Votes invalid: | 0 votes | | 0.00% |
| Votes abstained: | 921,329 votes | ( 920,329 votes) | 1.19% |

*Including votes casted electronica (numbers in brackets)

**VI. Extemporary Motions**：None.

**VII. Adjournment**：9:22 a.m

**There were no questions from shareholders regarding the proposals at this meeting.**

**In accordance with Article 183 of the Company Act, these minutes record the essential points of the proceedings and the results thereof. Detailed proceedings of the shareholders' meeting are recorded by audio or video and maintained for future reference.**

## Attachment I

# NEXCOM International Co., Ltd.
# Business Report for 2025

## I. Business performance for 2025

In 2025, the Company's consolidated revenue stood at NT$5.70215 billion, an increase of 5.19% from NT$5.42107 billion in 2024; 2025 net profits after tax at NT$54.59 million and basic earnings per share at NT$0.39, a decrease of 36% from NT$84.89 million in 2024 and a decrease of 35% from NT$0.60, respectively.

2025 was a turbulent year. Continuing the recovery trend seen in the second half of 2024, the Group achieved significant growth in the first half of 2025, partly attributable to a surge in customer demand ahead of anticipated tariff increases. However, in the second half of the year, uncertainty surrounding tariff negotiations led to a more cautious approach toward capital investment, while soaring DRAM prices also caused customers to adopt a conservative stance in placing orders, resulting in a downturn during the latter half of the year. Full-year revenue growth was limited to only 5%.

With global tariff negotiations now largely settled and customers gradually accepting the reality of rising component prices, a gradual recovery is expected to begin in the second quarter of this year. However, NEXCOM Group's has transformed the business to Industry 4.0 related solutions, helping it establish a leading position in the industry, especially in terms of "AIoT digital transformation" and "ESG net zero transformation," the so-called "dual-axis transformation." NEXCOM Group owns the overall programs leading throughout the nation, coupled with the government's incentive policies. Therefore, this year, it is expected to make more obvious growth. The subsidiary NexCOBOT holds a leading position in the supply of complete key module solutions for AI robots, while the subsidiary Greenbase specializes in network cameras and is also expected to be listed on the Emerging Stock Market in the first half of the year. A promising year lies ahead.

1. Financial income and expenses, and profitability

Unit: NT$ thousand

| Item | | 2024 | 2025 |
|---|---|---|---|
| Financial income and expenses | Net sales revenue | 5,421,065 | 5,702,153 |
| | Net profit before tax | (54,448) | 40,512 |
| Profitability | Return on Assets (%) | 1.24 | 1.15 |
| | Return on Shareholders' Equity (%) | 1.46 | 1.40 |
| | Ratio of operating profit to paid-in capital (%) | (10.28) | 3.15 |
| | Net profit before tax to paid-in capital (%) | (3.86) | 2.87 |
| | Net profit margin (%) | 0.88 | 0.78 |
| | Basic earnings per share | 0.60 | 0.39 |

2. Research and development status

Unit: NT$ thousand

| Item | 2024 | 2025 |
|---|---|---|
| Research and development expenses | 586,366 | 572,712 |
| Ratio of research and development expense to net sales revenue (%) | 10.82 | 10.04 |

3. Technologies and products successfully developed in 2025 are as follows:

(1) Next-generation AI intelligent cybersecurity application platform.

(2) Post-quantum encryption hardware-accelerated cybersecurity application platform.

(3) Integrated cybersecurity and smart meter gateway.

(4) Development of RMS (Remote Management Software) enabling customers to perform remote management and updates.

(5) Benchmarking industrial IoT and industrial computer management software, NexVIC Edge was developed to implement a software-driven hardware sales strategy.

(6) Independently developed hospital-grade smart medicine cabinet systems, successfully adopted by major hospitals in Taiwan for medication dispensing systems, with further expansion into chain pharmacies and clinics.

(7) Successful development of the nDAS6000 SMART I/O system, featuring not only automation control functions but also IoT-based Web UI and Dashboard functions, receiving strong customer support and successfully entering international markets.

(8) Integrated Industry 4.0, SAF and Edge AI into the iAT3000 whole-plant monitoring system, featuring high integration of physical AI and cybersecurity as well as strong cost-performance advantages. The system can be easily integrated with controllers from leading automation vendors and has a competitive edge in the market.

(9) Independently developed the AI Assistant Enterprise Cloud War Room, which uses NexDATA to integrate OT and IT application modules, covering 12 functions across 10 major categories, and combines with the iAT3000 system to market whole-plant AI industrial IoT solutions.

(10) Strengthened the Edge AI product line by launching the new AIGE1000, AIGE100, and AIGE200 products, realizing new integrated AI-and-controller functionalities.

(11) As one of the few companies in the industry capable of providing Industry 4.0 and smart manufacturing consulting services together with project implementation and deployment, the Company has also formed strategic alliances with several well-known system integrators to deliver one-stop solutions for ESG product manufacturing traceability and carbon footprint traceability, thereby establishing a co-creation team.

(12) Integration of NVIDIA Isaac Sim, ROS, and cuMotion robotic technologies

(13) Implementation of Linux NIC and ECM (Ethernet Control Model) technologies

(14) Development of RZ-T2M Safety OS applications compliant with SIL3 (IEC 61508/ISO 13849) standards

(15) FSoE technology and functional safety (FuSa) cross-check mechanism

(16) Technologies related to ISO 10218 robot safety standards.

(17) Optimization of collision detection algorithms for collaborative robots

(18) Robot system dynamics parameter identification technology

(19) Development of EtherCAT multi-master system technology.

Development of the eSAF Frontier V200 (OpenWRT version), featuring intrusion detection and prevention, malicious IP blocking, geo-blocking, asset management, network visualization, and real-time network monitoring to protect critical assets.

(20) Development of the eSAF Guardian AI Robot Protection System

(21) The subsidiary TMRTEK assisted the Group in implementing IEC 62443-4-1 certification in response to the EU Cyber Resilience Act (CRA) requirements.

## II. Overview of 2026 Operational Planning

NEXCOM has successfully transformed into an Industry 4.0 total solution provider and an innovative entrepreneurial group focused on the "dual transformation" of "AIoT digital transformation" and "ESG net-zero transformation"! All business units, whether hardware platforms or solutions, can become important growth engines under the strategy of division and integration, professional focus, and comprehensive AI implementation. While continuing to grow its hardware product portfolio, NEXCOM has become one of the leaders in the industry for its ventures in robots, smart manufacturing, manufacturing cyber security, smart health care, and in all respects concerning industry 4.0 and AIoT solutions, including green manufacturing. NEXCOM has comprehensively integrated AI into its solutions and has already developed complete solutions for building next-generation AI enterprises.

The business focus for 2026 will be the following:

1. NEXCOME will respond to the government's incentive policy to actively engage in the business of whole smart plant output and green manufacturing. It will also act in phase to develop ecological systems among different industries, play the national team, and actively participate in associations to advance its discourse right.
2. NEXCOM continues to market its hardware and software products through comprehensive AI smart factory total solutions. Meanwhile, NEXCOME will continue its "cross-industry alliance and whole plant export" strategy in Taiwan, and tap deeply into the US, China, and emerging countries in the Southeast Asia and scale up, so as to seize the growing opportunities.
3. NEXCOM will continue to enhance the relationship with its solution partners and important strategic alliance partners (e.g., ERP companies, CNC companies, robot companies and ESG carbon footprint verification companies) in scale and in depth by means of product collaborations and joint marketing, and thus form a long-term partnership for further growth, which on the other hand adds value to NEXCOM's products.
4. Capitalizing on NEXCOM's leading software and hardware products and technologies in connection with smart manufacturing and smart machinery, with full AI implementation, AI killer products and Ai's strong momentum, NEXCOM, on the subsidiary AIoT Cloud's website, offers free downloads, experience, and developments to schools, enterprises, and startup companies, and sells open-standard-based modules and all related software and hardware packages of robots, smart

in the development of talents and entrepreneurs for Industry 4.0 and AIoT digital transformation. Thereby, it expands the outlets for IPC hardware by providing solutions and subsequently spreads over the network ecosystem.

Compared with 2025, NEXCOM will make progress in terms of its long-established products, organization, global deployment, and management team, and so its market competitiveness will be even greater. So will be its customer base in terms of number and scale. Aided by new products, new markets, and supports from strategic partners, NEXCOM will boost its reach to brand new areas and construct much more powerful growth engines. The new year will bring new harvest to NEXCOM.

NEXCOM's operating performance in 2025 grew by only 5% due to the downturn in the second half of the year. It might gradually recover starting from the second quarter of 2026. Notwithstanding, the market related to AI smart manufacturing, "AIoT digital transformation" and "ESG net zero transformation," the so-called "dual-axis transformation," is heating up, thanks to support from AI, particularly in AI robotics and edge AI applications, which possess tremendous potential. Besides, there were also new smart factories established in consideration of the supply chain resilience. NEXCOM's investment in multiple new business lines is about to make contribution to operating revenue. With the support of new products, key customers, and new projects, there are rigid demand and leading products. The sales performance is still promising in 2026, despite positive and negative factors still co-existing. This is no doubt the result of the efforts of all staff and the support of all shareholders. This year, under the guidance and supervision of the Board of Directors, NEXCOM expects to deliver more good news.

We wish you good health, and may all your wishes come true.

**Chairperson: Lin Mao-Chang** **President: Yang Chien-Hsing** **Head of Accounting: Chen Yuan-Pin**

**Attachment II**

# NEXCOM International Co., Ltd.
## Audit Committee Review Report

The Board of Directors prepared and presented the Company's 2025 Business Report, individual financial statements, and consolidated financial statements, among which the individual and consolidated financial statements were audited by CPA Wu Jen-Chieh and CPA Wang Sung-Tse of PwC Taiwan, who also released an independent auditors' report containing their opinion. The above-mentioned financial statements have been reviewed by the Audit Committee and no discrepancies have been found and a report was prepared for your review according to the provisions of Article 14-4 of the Securities and Exchange Act.

**To**

**The 2026 Annual General Meeting of NEXCOM International Co., Ltd.**

**Audit Committee Convener**

**Yung-Yao Wang**

**March 6, 2026**

# NEXCOM International Co., Ltd.
## Audit Committee Review Report

The Board of Directors has prepared and submitted a proposal of the Company's 2025 earnings distribution. The above-mentioned financial statements have been reviewed by the Audit Committee and no discrepancies have been found and a report was prepared for your review according to the provisions of Article 14-4 of the Securities and Exchange Act.

**To**

**The 2026 Annual General Meeting of NEXCOM International Co., Ltd.**

**Audit Committee Convener**

**Yung-Yao Wang**

**May 13, 2026**

# Attachment III

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of NEXCOM International Co., Ltd.

PWCR25000636

**Opinion**

We have audited the accompanying parent company only balance sheets of NEXCOM International Co., Ltd. (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, based on our audits and the reports of other auditors (refer to the Other matter section), 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 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. Based on our audits and the reports of other auditors, 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:

**Adequacy of allowance for inventory valuation loss**

Description

Refer to Note 4(11) for description of accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(3) for details of inventories. As of December 31, 2025, the Company's inventories and allowance for inventory valuation loss amounted to NT$1,605,438 thousand and NT$237,388 thousand, respectively.

The Company is primarily engaged in the manufacture and sales of industrial personal computers and there is a higher risk of inventory losing value or becoming obsolete due to the rapid technology innovation and stiff competition in the market. The Company's inventories are stated at the lower of cost and net realisable value, and the Company recognises loss on decline in value of obsolete or damaged inventories based on specific identification.

Since the amounts of inventories are material, types of inventories are various, and the determination of the net realisable value for individually identified obsolete or scrap inventories involves subjective judgement, we identified the adequacy of allowance for inventory valuation loss as a key audit matter.

How our audit addressed the matter

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

A. Obtained an understanding of and assessed the reasonableness of accounting policies on provision of allowance for inventory valuation losses and confirmed whether they were adopted consistently in the comparative period.
B. Inspected the annual plan of the physical inventory count and performed observation on inventory count, and evaluated the effectiveness of procedures in determining obsolete inventories.
C. Verified the appropriateness of the system logic in calculating the ageing of inventories, and confirmed whether it is consistent with the accounting policy.
D. For the net realisable value of inventories that are over a certain age and individually identified obsolete and damaged inventories, discussed with the management, obtained supporting documents and reviewed the calculation of the net realisable value.
E. Tested the market price used to estimate the net realisable value of individual inventories, and selected samples to verify the calculation of net realisable value.

**Existence and occurrence of sales revenue**

Description

Refer to Note 4(26) for description of accounting policy on revenue recognition and Note 6(21) for the details of operating revenue.

The Group's sales are mainly arising from the manufacturing and sale of industrial personal computers. As the market of industrial personal computers is competitive and the revenue is affected by the changes in the global technological environment as well as the industrial computer orders are fluctuated by the project life cycles, resulting in the changes of top 10 trading counterparties, which may have significant effects on the operating revenue, we considered the existence and occurrence of sales revenue as a key audit matter.

How our audit addressed the matter

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

A. Obtained an understanding of the internal control relating to sales revenue and tested the effectiveness of the internal control.
B. Checked the related industry background in respect of the newly top 10 trading counterparties.
C. Obtained and selected samples to verify related vouchers of sales revenue from the newly top 10 trading counterparties.

**Other matter - Reference to the audits of other auditors**

The financial statements of certain investees accounted for using equity method for the years ended December 31, 2025 and 2024 were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the parent company only financial statements in respect of these companies, is based solely on the reports of the other auditors. The aforementioned investments accounted for using equity method (accounts with credit balance were shown as 'other non-current liabilities, others') amounted to NT$144,052 thousand and NT$219,512 thousand, constituting 3% and 4% of the Company's total assets as at December 31, 2025 and 2024, respectively, and the comprehensive income recognised from the aforementioned investees amounted to (NT$39,664) thousand and (NT$137,745) thousand, constituting (726%) and (108%) of the Company's total comprehensive income for the years then ended, respectively.

**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:

A. 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.

B. 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.
C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
D. 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.
E. 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.
F. 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 period 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.

For and on Behalf of PricewaterhouseCoopers, Taiwan
March 6, 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 Taiwan 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.

NEXCOM INTERNATIONAL CO., LTD.
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** | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 312,643 | 6 | $ 530,646 | 9 |
| 1150 | Notes receivable, net | 6(2) | 38 | - | 3 | - |
| 1170 | Accounts receivable, net | 6(2) | 421,265 | 8 | 835,694 | 14 |
| 1180 | Accounts receivable - related parties | 7 | 717,366 | 13 | 545,790 | 9 |
| 1200 | Other receivables | | 23,658 | - | 41,380 | 1 |
| 1210 | Other receivables - related parties | 7 | 23,199 | - | 28,043 | - |
| 1220 | Current tax assets | | 13,526 | - | - | - |
| 130X | Inventory | 6(3) | 1,368,050 | 25 | 1,273,689 | 21 |
| 1410 | Prepayments | | 23,546 | - | 19,255 | - |
| 11XX | **Total current assets** | | 2,903,291 | 52 | 3,274,500 | 54 |
| | **Non-current assets** | | | | | |
| 1517 | Non-current financial assets at fair value through other comprehensive income | 6(4) | 32,915 | 1 | 39,348 | - |
| 1535 | Non-current financial assets at amortised cost | 6(5) | 21,536 | - | 12,372 | - |
| 1550 | Investments accounted for under equity method | 6(6) | 470,674 | 9 | 831,450 | 14 |
| 1600 | Property, plant and equipment | 6(7) and 8 | 1,279,640 | 23 | 1,315,284 | 21 |
| 1755 | Right-of-use assets | 6(8) | 409,995 | 7 | 287,012 | 5 |
| 1760 | Investment property - net | 6(10) and 8 | 259,393 | 5 | 169,515 | 3 |
| 1780 | Intangible assets | 6(11) | 39,376 | 1 | 44,199 | 1 |
| 1840 | Deferred income tax assets | 6(27) | 67,167 | 1 | 62,599 | 1 |
| 1900 | Other non-current assets | 6(12)(17) | 65,441 | 1 | 40,889 | 1 |
| 15XX | **Total non-current assets** | | 2,646,137 | 48 | 2,802,668 | 46 |
| 1XXX | **Total assets** | | $ 5,549,428 | 100 | $ 6,077,168 | 100 |

(Continued)

NEXCOM INTERNATIONAL CO., LTD.
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** | | | | | |
| 2100 | Short-term borrowings | 6(13) and 8 | $ 982,870 | 18 | $ 1,315,065 | 22 |
| 2110 | Short-term notes and bills payable | 6(14) | - | - | 50,000 | 1 |
| 2130 | Current contract liabilities | 6(21) | 15,249 | - | 23,496 | - |
| 2150 | Notes payable | | - | - | 2 | - |
| 2170 | Accounts payable | 7 | 628,809 | 11 | 777,778 | 13 |
| 2200 | Other payables | 6(15) and 7 | 248,842 | 4 | 266,788 | 4 |
| 2230 | Current income tax liabilities | | - | - | 67,278 | 1 |
| 2250 | Provisions for liabilities - current | 6(16) | 27,490 | 1 | 29,845 | 1 |
| 2280 | Current lease liabilities | | 60,450 | 1 | 59,473 | 1 |
| 2300 | Other current liabilities | | 11,089 | - | 7,757 | - |
| 21XX | **Total current liabilities** | | 1,974,799 | 35 | 2,597,482 | 43 |
| | **Non-current liabilities** | | | | | |
| 2550 | Provisions for liabilities - non-current | 6(16) | 9,956 | - | 9,170 | - |
| 2570 | Deferred income tax liabilities | 6(27) | 4,600 | - | 25,621 | - |
| 2580 | Non-current lease liabilities | | 353,609 | 7 | 237,710 | 4 |
| 2600 | Other non-current liabilities | 6(6) | 114,497 | 2 | 35,898 | 1 |
| 25XX | **Total non-current liabilities** | | 482,662 | 9 | 308,399 | 5 |
| 2XXX | **Total liabilities** | | 2,457,461 | 44 | 2,905,881 | 48 |
| | **Equity** | | | | | |
| | Share capital | 6(18) | | | | |
| 3110 | Common stock | | 1,412,265 | 26 | 1,412,265 | 23 |
| | Capital surplus | 6(19) | | | | |
| 3200 | Capital surplus | | 375,545 | 7 | 375,545 | 6 |
| | Retained earnings | 6(20) | | | | |
| 3310 | Legal reserve | | 454,898 | 8 | 446,207 | 7 |
| 3320 | Special reserve | | - | - | 20,828 | - |
| 3350 | Unappropriated retained earnings | | 880,676 | 16 | 896,809 | 15 |
| | Other equity interest | | | | | |
| 3400 | Other equity interest | | ( 31,417) | ( 1) | 19,633 | 1 |
| 3XXX | **Total equity** | | 3,091,967 | 56 | 3,171,287 | 52 |
| | Significant contingent liabilities and unrecognized contract commitments | 9 | | | | |
| 3X2X | **Total liabilities and equity** | | $ 5,549,428 | 100 | $ 6,077,168 | 100 |

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

NEXCOM INTERNATIONAL CO., LTD.
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 | % |
| 4000 | Operating revenue | 6(21) and 7 | $ 4,268,218 | 100 | $ 3,967,420 | 100 |
| 5000 | Operating costs | 6(3)(25)(26) and 7 | ( 3,408,961) | ( 80) | ( 3,172,964) | ( 80) |
| 5900 | Gross profit from operations | | 859,257 | 20 | 794,456 | 20 |
| 5910 | Unrealized profit from sales | | ( 30,209) | ( 1) | ( 26,249) | ( 1) |
| 5920 | Realized profit from sales | | 26,249 | 1 | 32,438 | 1 |
| 5950 | Net operating margin | | 855,297 | 20 | 800,645 | 20 |
| | Operating expenses | 6(25)(26) | | | | |
| 6100 | Selling expenses | | ( 322,587) | ( 7) | ( 296,836) | ( 7) |
| 6200 | General and administrative expenses | | ( 110,609) | ( 3) | ( 107,780) | ( 3) |
| 6300 | Research and development expenses | | ( 374,211) | ( 9) | ( 387,251) | ( 10) |
| 6450 | Impairment gain (expected credit impairment loss) determined in accordance with IFRS 9 | 12(2) | 739 | - | ( 2,837) | - |
| 6000 | Total operating expenses | | ( 806,668) | ( 19) | ( 794,704) | ( 20) |
| 6900 | Operating profit | | 48,629 | 1 | 5,941 | - |
| | Non-operating income and expenses | | | | | |
| 7100 | Interest income | 6(22) | 2,190 | - | 1,791 | - |
| 7010 | Other income | 6(23) and 7 | 70,336 | 2 | 138,715 | 4 |
| 7020 | Other gains and losses | 6(24) | ( 13,630) | - | 39,866 | 1 |
| 7050 | Finance costs | | ( 29,551) | ( 1) | ( 40,118) | ( 1) |
| 7070 | Share of loss of associates and joint ventures accounted for using equity method, net | 6(6) | ( 21,835) | ( 1) | ( 118,723) | ( 3) |
| 7000 | Total non-operating income and expenses | | 7,510 | - | 21,531 | 1 |
| 7900 | **Profit before income tax** | | 56,139 | 1 | 27,472 | 1 |
| 7950 | Income tax (expense) benefit | 6(27) | ( 1,551) | - | 57,418 | 1 |
| 8200 | **Profit for the year** | | $ 54,588 | 1 | $ 84,890 | 2 |
| | **Other comprehensive income** | | | | | |
| | **Components of other comprehensive income that will not be reclassified to profit or loss** | | | | | |
| 8311 | Gains on remeasurements of defined benefit plans | 6(17) | $ 2,347 | - | $ 2,521 | - |
| 8316 | Unrealised loss on financial assets measured at fair value through other comprehensive income | 6(4) | ( 3,313) | - | ( 5,409) | - |
| 8330 | Share of other comprehensive loss of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss | | - | - | ( 152) | - |
| 8349 | Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 6(27) | ( 469) | - | ( 504) | - |
| 8310 | Other comprehensive loss that will not be reclassified to profit or loss | | ( 1,435) | - | ( 3,544) | - |
| | **Components of other comprehensive income (loss) that will be reclassified to profit or loss** | | | | | |
| 8361 | Exchange differences on translation of foreign financial statements | | ( 47,737) | ( 1) | 46,021 | 1 |
| 8300 | **Total other comprehensive loss (income) for the year** | | ( $ 49,172) | ( 1) | $ 42,477 | 1 |
| 8500 | **Total comprehensive income for the year** | | $ 5,416 | - | $ 127,367 | 3 |
| | Earnings per share (in dollars) | 6(28) | | | | |
| 9750 | Basic earnings per share | | $ | 0.39 | $ | 0.60 |
| 9850 | Diluted earnings per share | | $ | 0.39 | $ | 0.60 |

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

NEXCOM INTERNATIONAL CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

| | | | | Retained Earnings | | | Other Equity Interest | | |
|---|---|---|---|---|---|---|---|---|---|
| | Notes | Share capital - common stock | Total capital surplus, additional paid-in capital | Legal reserve | Special reserve | Unappropriated retained earnings | Financial statements translation differences of foreign operations | 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 | | $ 1,412,265 | $ 366,535 | $ 428,308 | $ 30,188 | $ 987,913 | $ 1,594 | ($ 22,421) | $ 3,204,382 |
| Profit for the year | | - | - | - | - | 84,890 | - | - | 84,890 |
| Other comprehensive income (loss) for the year | 6(4) | - | - | - | - | 2,017 | 46,021 | ( 5,561) | 42,477 |
| Total comprehensive income (loss) | | - | - | - | - | 86,907 | 46,021 | ( 5,561) | 127,367 |
| Appropriations of 2023 earnings | 6(20) | | | | | | | | |
| Legal reserve | | - | - | 17,899 | - | ( 17,899) | - | - | - |
| Reversal of special reserve | | - | - | - | ( 9,360) | 9,360 | - | - | - |
| Cash dividends | | - | - | - | - | ( 169,472) | - | - | ( 169,472) |
| Changes in ownership interests in subsidiaries | 6(19) | - | 9,010 | - | - | - | - | - | 9,010 |
| Balance at December 31, 2024 | | $ 1,412,265 | $ 375,545 | $ 446,207 | $ 20,828 | $ 896,809 | $ 47,615 | ($ 27,982) | $ 3,171,287 |
| Year ended December 31, 2025 | | | | | | | | | |
| Balance at January 1, 2025 | | $ 1,412,265 | $ 375,545 | $ 446,207 | $ 20,828 | $ 896,809 | $ 47,615 | ($ 27,982) | $ 3,171,287 |
| Profit for the year | | - | - | - | - | 54,588 | - | - | 54,588 |
| Other comprehensive income (loss) for the year | 6(4) | - | - | - | - | 1,878 | ( 47,737) | ( 3,313) | ( 49,172) |
| Total comprehensive income (loss) | | - | - | - | - | 56,466 | ( 47,737) | ( 3,313) | 5,416 |
| Appropriations of 2024 earnings | 6(20) | | | | | | | | |
| Legal reserve | | - | - | 8,691 | - | ( 8,691) | - | - | - |
| Reversal of special reserve | | - | - | - | ( 20,828) | 20,828 | - | - | - |
| Cash dividends | | - | - | - | - | ( 84,736) | - | - | ( 84,736) |
| Balance at December 31, 2025 | | $ 1,412,265 | $ 375,545 | $ 454,898 | $ - | $ 880,676 | ($ 122) | ($ 31,295) | $ 3,091,967 |

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

NEXCOM INTERNATIONAL CO., LTD.
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 | | $ 56,139 | $ 27,472 |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation (including investment property) | 6(7)(10)(25) | 54,603 | 69,963 |
| Depreciation (Right-of-use assets) | 6(8)(25) | 68,439 | 58,331 |
| Amortization | 6(11)(25) | 30,136 | 28,042 |
| (Impairment gain) expected credit loss | 12(2) | ( 739 ) | 2,837 |
| Interest expense | | 24,191 | 36,829 |
| Interest expense (lease liability) | 6(8) | 5,360 | 3,289 |
| Interest income | 6(22) | ( 2,190 ) | ( 1,791 ) |
| Dividend income | 6(23) | ( 6,536 ) | ( 8,015 ) |
| Overdue other payables transferred to other income | | - | ( 45,941 ) |
| Share of loss of subsidiaries accounted for under the equity method | 6(6) | 21,835 | 118,723 |
| Gain on disposal and scrap of property, plant and equipment | 6(24) | ( 1,300 ) | ( 410 ) |
| Gain from lease modifications | 6(24) | ( 7,552 ) | - |
| Unrealised gross profit | | 30,209 | 26,249 |
| Realized gross profit | | ( 26,249 ) | ( 32,438 ) |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Notes receivable | | ( 35 ) | 10 |
| Accounts receivble | | 407,919 | ( 444,552 ) |
| Accounts receivable - related parties | | ( 171,141 ) | 94,213 |
| Other receivables | | 24,759 | ( 17,840 ) |
| Other receivables - related parties | | 4,844 | ( 11,582 ) |
| Inventories | | ( 94,361 ) | 58,181 |
| Prepayments | | ( 4,291 ) | ( 2,527 ) |
| Changes in operating liabilities | | | |
| Current contract liabilities | | ( 8,247 ) | 2,399 |
| Notes payable | | ( 2 ) | ( 41 ) |
| Accounts payable (including related parties) | | ( 148,969 ) | 411,304 |
| Other payables | | ( 11,912 ) | ( 16,319 ) |
| Provision | | ( 1,569 ) | ( 1,227 ) |
| Other current liabilities | | 3,332 | 161 |
| Cash inflow generated from operations | | 246,673 | 355,320 |
| Interest received | | 1,967 | 1,766 |
| Dividends received | | 190,924 | 387,824 |
| Interest paid | | ( 30,186 ) | ( 40,140 ) |
| Income tax paid | | ( 108,411 ) | ( 72,975 ) |
| Net cash flows from operating activities | | 300,967 | 631,795 |

(Continued)

NEXCOM INTERNATIONAL CO., LTD.
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 | | | |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income | 6(4) | $ 3,120 | $ 3,900 |
| Decrease in current financial assets at amortised cost | | - | 5,000 |
| Increase in non-current financial assets at amortised cost | | ( 9,164 ) | ( 35 ) |
| Acquisition of investments accounted for using equity method | 6(6) | - | ( 14,600 ) |
| Proceeds from capital reduction of associates and joint ventures accounted for using the equity method | 6(6) | 181,235 | - |
| Acquisition of property, plant and equipment | 6(29) | ( 108,877 ) | ( 19,736 ) |
| Proceeds from disposal of property, plant and equipment | | 1,300 | 410 |
| Acquisition of intangible assets | 6(11) | ( 25,313 ) | ( 32,000 ) |
| Increase in refundable deposits | | ( 6,797 ) | ( 839 ) |
| Increase in other non-current assets | | ( 15,408 ) | - |
| Net cash flows from (used in) investing activities | | 20,096 | ( 57,900 ) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Decrease in short-term loans | | ( 332,195 ) | ( 337,755 ) |
| Decrease in short-term notes and bills payable | | ( 50,000 ) | 20,000 |
| Decrease in guarantee deposits received | | 218 | ( 5 ) |
| Payment of lease liabilities | | ( 72,353 ) | ( 60,885 ) |
| Cash dividends paid | 6(20) | ( 84,736 ) | ( 169,472 ) |
| Net cash flows used in financing activities | | ( 539,066 ) | ( 548,117 ) |
| Net (decrease) increase in cash and cash equivalents | | ( 218,003 ) | 25,778 |
| Cash and cash equivalents at beginning of year | 6(1) | 530,646 | 504,868 |
| Cash and cash equivalents at end of year | 6(1) | $ 312,643 | $ 530,646 |

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 NEXCOM International Co., Ltd.

PWCR25000531

## *Opinion*

We have audited the accompanying consolidated balance sheets of NEXCOM International Co., Ltd. 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, based on our audits and the reports of other auditors (refer to the Other matter section), 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. Based on our audits and the reports of other auditors, 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:

### *Adequacy of allowance for inventory valuation loss*

Description

Refer to Note 4(13) for description of accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(3) for details of inventories. As of December 31, 2025, the Group's inventories and allowance for inventory valuation loss amounted to NT$2,161,152 thousand and NT$387,093 thousand, respectively.

The Group is primarily engaged in the manufacture and sales of industrial personal computers and there is a higher risk of inventory losing value or becoming obsolete due to the rapid technology innovation and stiff competition in the market. The Group's inventories are stated at the lower of cost and net realisable value, and the Group recognizes loss on decline in value of obsolete or damaged inventories based on specific identification.

Since the amounts of inventories are material, types of inventories are various, and the determination of the net realisable value for individually identified obsolete or scrap inventories involves subjective judgement, we identified the adequacy of allowance for inventory valuation loss as a key audit matter.

How our audit addressed the matter

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

A. Obtained an understanding of and assessed the reasonableness of accounting policies on provision of allowance for inventory valuation losses and confirmed whether they were adopted consistently in the comparative period.
B. Inspected the annual plan of the physical inventory count and performed observation of inventory count, and evaluated the effectiveness of procedures in determining obsolete inventories.
C. Verified the appropriateness of the system logic in calculating the ageing of inventories, and confirmed whether it is consistent with the accounting policy.
D. For the net realisable value of inventories that are over a certain age and individually identified obsolete and damaged inventories, discussed with the management, obtained supporting documents and reviewed the calculation of the net realisable value.
E. Tested the market price used to estimate the net realisable value of individual inventories, and selected samples to verify the calculation of net realisable value.

### *Existence and occurrence of sales revenue*

Description

Refer to Note 4(28) for description of accounting policy on revenue recognition and Note 6(22) for the details of operating revenue.

The Group's sales are mainly arising from the manufacturing and sale of industrial personal computers. As the market of industrial personal computers is competitive and the revenue is affected by the changes in the global technological environment as well as the industrial computer orders are fluctuated by the project life cycles, resulting in the changes of top 10 trading counterparties, which may have significant effects on the operating revenue, we considered the existence and occurrence of sales revenue as a key audit matter.

How our audit addressed the matter

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

A. Obtained an understanding of the internal control relating to sales revenue and tested the effectiveness of the internal control.
B. Checked the related industry background in respect of the newly top 10 trading counterparties.
C. Obtained and selected samples to verify related vouchers of sales revenue from the newly top 10 trading counterparties.

***Other matter - Reference to the audits of other auditors***

The financial statements of certain subsidiaries and investments accounted for under the equity method as at and for the years ended December 31, 2025 and 2024 were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the consolidated financial statements in respect of these subsidiaries and investees, is based solely on the reports of the other auditors. Total assets of these subsidiaries including the balance of these investments accounted for using equity method amounted to NT$1,413,182 thousand and NT$1,375,831 thousand, constituting 23% and 20% of the consolidated total assets as at December 31, 2025 and 2024, respectively, and the operating revenue amounted to NT$1,976,908 thousand and NT$1,736,342 thousand, constituting 35% and 32% of the consolidated total operating revenue for the years then ended, respectively.

***Other matter – Parent company only financial reports***

We have audited and expressed an unmodified opinion with other matter section on the parent company only financial statements of NEXCOM International Co., Ltd. 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:

A. 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.
B. 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.
C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
D. 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.

E. 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.

F. 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 period 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.

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 6, 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.

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.

NEXCOM INTERNATIONAL CO., LTD. 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** | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 816,788 | 14 | $ 1,485,845 | 22 |
| 1136 | Current financial assets at amortised cost | 6(5) | 22,140 | - | - | - |
| 1150 | Notes receivable, net | 6(2) | 1,409 | - | 553 | - |
| 1170 | Accounts receivable, net | 6(2) | 875,545 | 14 | 1,291,093 | 19 |
| 1180 | Accounts receivable - related parties | 7 | 42,931 | 1 | 28,963 | - |
| 1200 | Other receivables | | 51,433 | 1 | 68,253 | 1 |
| 130X | Inventory | 6(3) | 1,730,422 | 29 | 1,581,273 | 24 |
| 1410 | Prepayments | | 62,581 | 1 | 64,277 | 1 |
| 11XX | **Total current assets** | | 3,603,249 | 60 | 4,520,257 | 67 |
| | **Non-current assets** | | | | | |
| 1517 | Non-current financial assets at fair value through other comprehensive income | 6(4) | 33,171 | 1 | 39,604 | - |
| 1535 | Non-current financial assets at amortised cost | 6(5) | 24,687 | - | 15,473 | - |
| 1550 | Investments accounted for under equity method | 6(6) | 6,389 | - | 849 | - |
| 1600 | Property, plant and equipment | 6(7) and 8 | 1,442,161 | 24 | 1,391,232 | 21 |
| 1755 | Right-of-use assets | 6(8) | 439,567 | 7 | 319,661 | 5 |
| 1760 | Investment property - net | 6(10) and 8 | 183,927 | 3 | 186,001 | 3 |
| 1780 | Intangible assets | 6(11) | 50,839 | 1 | 52,907 | 1 |
| 1840 | Deferred income tax assets | 6(28) | 174,110 | 3 | 146,476 | 2 |
| 1900 | Other non-current assets | 6(12) | 87,515 | 1 | 59,487 | 1 |
| 15XX | **Total non-current assets** | | 2,442,366 | 40 | 2,211,690 | 33 |
| 1XXX | **Total assets** | | $ 6,045,615 | 100 | $ 6,731,947 | 100 |

(Continued)

NEXCOM INTERNATIONAL CO., LTD. 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** | | | | | |
| 2100 | Short-term borrowings | 6(13) and 8 | $ 1,124,300 | 19 | $ 1,447,850 | 22 |
| 2110 | Short-term notes and bills payable | 6(14) | - | - | 50,000 | 1 |
| 2130 | Current contract liabilities | 6(22) | 95,703 | 2 | 120,351 | 2 |
| 2150 | Notes payable | | 5 | - | 1,184 | - |
| 2170 | Accounts payable | 7 | 817,913 | 13 | 991,051 | 15 |
| 2200 | Other payables | 6(15) and 7 | 339,591 | 6 | 360,169 | 5 |
| 2230 | Current income tax liabilities | | - | - | 72,252 | 1 |
| 2250 | Provisions for liabilities - current | 6(16) | 27,490 | - | 29,845 | - |
| 2280 | Current lease liabilities | | 77,533 | 1 | 76,644 | 1 |
| 2320 | Long-term liabilities, current portion | 6(17) | 816 | - | 1,439 | - |
| 2399 | Other current liabilities, others | | 15,781 | - | 18,758 | - |
| 21XX | **Total current liabilities** | | 2,499,132 | 41 | 3,169,543 | 47 |
| | **Non-current liabilities** | | | | | |
| 2540 | Long-term borrowings | 6(17) and 8 | 17,667 | 1 | 33,162 | 1 |
| 2550 | Provisions for liabilities - non-current | 6(16) | 9,956 | - | 9,170 | - |
| 2570 | Deferred income tax liabilities | 6(28) | 6,940 | - | 27,423 | - |
| 2580 | Non-current lease liabilities | | 370,286 | 6 | 259,112 | 4 |
| 2600 | Other non-current liabilities | | 12,414 | - | 2,616 | - |
| 25XX | **Total non-current liabilities** | | 417,263 | 7 | 331,483 | 5 |
| 2XXX | **Total liabilities** | | 2,916,395 | 48 | 3,501,026 | 52 |
| | **Equity attributable to owners of parent** | | | | | |
| | Share capital | 6(19) | | | | |
| 3110 | Common stock | | 1,412,265 | 23 | 1,412,265 | 21 |
| | Capital surplus | 6(20) | | | | |
| 3200 | Capital surplus | | 375,545 | 6 | 375,545 | 5 |
| | Retained earnings | 6(21) | | | | |
| 3310 | Legal reserve | | 454,898 | 8 | 446,207 | 7 |
| 3320 | Special reserve | | - | - | 20,828 | - |
| 3350 | Unappropriated retained earnings | | 880,676 | 15 | 896,809 | 13 |
| | Other equity interest | | | | | |
| 3400 | Other equity interest | | ( 31,417) | ( 1) | 19,633 | 1 |
| 31XX | **Equity attributable to owners of parent** | | 3,091,967 | 51 | 3,171,287 | 47 |
| 36XX | Non-controlling interest | | 37,253 | 1 | 59,634 | 1 |
| 3XXX | **Total equity** | | 3,129,220 | 52 | 3,230,921 | 48 |
| | Significant contingent liabilities and unrecognized contract commitments | 9 | | | | |
| 3X2X | **Total liabilities and equity** | | $ 6,045,615 | 100 | $ 6,731,947 | 100 |

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

NEXCOM INTERNATIONAL CO., LTD. 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 | % |
| 4000 | Operating revenue | 6(22) and 7 | $ 5,702,153 | 100 | $ 5,421,065 | 100 |
| 5000 | Operating costs | 6(3)(26)(27) and 7 | ( 4,248,849) | ( 74) | ( 4,125,619) | ( 76) |
| 5900 | Gross profit from operations | | 1,453,304 | 26 | 1,295,446 | 24 |
| | Operating expenses | 6(26)(27) | | | | |
| 6100 | Selling expenses | | ( 677,121) | ( 12) | ( 666,378) | ( 12) |
| 6200 | Administrative expenses | | ( 171,268) | ( 3) | ( 156,548) | ( 3) |
| 6300 | Research and development expense | | ( 572,712) | ( 10) | ( 586,366) | ( 11) |
| 6450 | Impairment gain (expected credit impairment loss) determined in accordance with IFRS 9 | 12(2) | 12,313 | - | ( 31,286) | ( 1) |
| 6000 | Total operating expenses | | ( 1,408,788) | ( 25) | ( 1,440,578) | ( 27) |
| 6900 | Operating profit (loss) | | 44,516 | 1 | ( 145,132) | ( 3) |
| | Non-operating income and expenses | | | | | |
| 7100 | Interest income | 6(23) | 14,680 | - | 39,463 | 1 |
| 7010 | Other income | 6(24) | 37,538 | 1 | 108,317 | 2 |
| 7020 | Other gains and losses | 6(25) | ( 25,316) | - | ( 8,003) | - |
| 7050 | Finance costs | | ( 36,242) | ( 1) | ( 46,443) | ( 1) |
| 7060 | Share of profit (loss) of associates and joint ventures accounted for under equity method | 6(6) | 5,336 | - | ( 2,650) | - |
| 7000 | Total non-operating income and expenses | | ( 4,004) | - | 90,684 | 2 |
| 7900 | **Profit (loss) before income tax** | | 40,512 | 1 | ( 54,448) | ( 1) |
| 7950 | Income tax benefit | 6(28) | 4,104 | - | 102,303 | 2 |
| 8200 | **Profit for the year** | | $ 44,616 | 1 | $ 47,855 | 1 |

(Continued)

NEXCOM INTERNATIONAL CO., LTD. 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 | % |
| | **Other comprehensive income** | | | | | |
| | **Components of other comprehensive income (loss) that will not be reclassified to profit or loss** | | | | | |
| 8311 | Gains on remeasurements of defined benefit plans | | $ 2,347 | - | $ 2,521 | - |
| 8316 | Unrealized loss on financial assets measured at fair value through other comprehensive income | 6(4) | ( 3,313) | - | ( 5,610) | - |
| 8349 | Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 6(28) | ( 469) | - | ( 504) | - |
| 8310 | Other comprehensive loss that will not be reclassified to profit or loss | | ( 1,435) | - | ( 3,593) | - |
| | **Components of other comprehensive income (loss) that will be reclassified to profit or loss** | | | | | |
| 8361 | Exchange differences on translation of foreign financial statements | | ( 48,003) | ( 1) | 45,516 | 1 |
| 8360 | Other comprehensive (loss) income that will be reclassified to profit or loss | | ( 48,003) | ( 1) | 45,516 | 1 |
| 8300 | **Total other comprehensive (loss) income for the year** | | ($ 49,438) | ( 1) | $ 41,923 | 1 |
| 8500 | **Total comprehensive (loss) income for the year** | | ($ 4,822) | - | $ 89,778 | 2 |
| | Profit (loss) attributable to: | | | | | |
| 8610 | Owners of the parent | | $ 54,588 | 1 | $ 84,890 | 2 |
| 8620 | Non-controlling interest | | ( 9,972) | - | ( 37,035) | ( 1) |
| | | | $ 44,616 | 1 | $ 47,855 | 1 |
| | Comprehensive income (loss) attributable to: | | | | | |
| 8710 | Owners of the parent | | $ 5,416 | - | $ 127,367 | 3 |
| 8720 | Non-controlling interest | | ( 10,238) | - | ( 37,589) | ( 1) |
| | | | ($ 4,822) | - | $ 89,778 | 2 |
| | Earnings per share (in dollars) | | | | | |
| 9750 | Basic earnings per share | 6(29) | $ 0.39 | | $ 0.60 | |
| 9850 | Diluted earnings per share | 6(29) | $ 0.39 | | $ 0.60 | |

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

NEXCOM INTERNATIONAL CO., LTD. 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 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Retained Earnings | | | Other Equity Interest | | | | |
| | Notes | Share capital - common stock | Capital surplus, additional paid-in capital | Legal reserve | Special reserve | Unappropriated retained earnings | Financial statements translation differences of foreign operations | Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income | Total | Non-controlling interest | Total equity |
| Year ended December 31, 2024 | | | | | | | | | | | |
| Balance at January 1, 2024 | | $1,412,265 | $ 366,535 | $ 428,308 | $ 30,188 | $ 987,913 | $ 1,594 | ($ 22,421) | $3,204,382 | $ 109,450 | $3,313,832 |
| Profit (loss) for the year | | - | - | - | - | 84,890 | - | - | 84,890 | ( 37,035) | 47,855 |
| Other comprehensive income (loss) for the year | 6(4) | - | - | - | - | 2,017 | 46,021 | ( 5,561) | 42,477 | ( 554) | 41,923 |
| Total comprehensive income (loss) | | - | - | - | - | 86,907 | 46,021 | ( 5,561) | 127,367 | ( 37,589) | 89,778 |
| Appropriations of 2023 earnings | 6(21) | | | | | | | | | | |
| Legal reserve | | - | - | 17,899 | - | ( 17,899) | - | - | - | - | - |
| Reversal of special reserve | | - | - | - | ( 9,360) | 9,360 | - | - | - | - | - |
| Cash dividends | | - | - | - | - | ( 169,472) | - | - | ( 169,472) | - | ( 169,472) |
| Changes in owership interests in subsidiaries | | - | 9,010 | - | - | - | - | - | 9,010 | 5,435 | 14,445 |
| Change in non-controlling interests | | - | - | - | - | - | - | - | - | ( 17,662) | ( 17,662) |
| Balance at December 31, 2024 | | $1,412,265 | $ 375,545 | $ 446,207 | $ 20,828 | $ 896,809 | $ 47,615 | ($ 27,982) | $3,171,287 | $ 59,634 | $3,230,921 |
| Year ended December 31, 2025 | | | | | | | | | | | |
| Balance at January 1, 2025 | | $1,412,265 | $ 375,545 | $ 446,207 | $ 20,828 | $ 896,809 | $ 47,615 | ($ 27,982) | $3,171,287 | $ 59,634 | $3,230,921 |
| Profit (loss) for the year | | - | - | - | - | 54,588 | - | - | 54,588 | ( 9,972) | 44,616 |
| Other comprehensive income (loss) for the year | 6(4) | - | - | - | - | 1,878 | ( 47,737) | ( 3,313) | ( 49,172) | ( 266) | ( 49,438) |
| Total comprehensive income (loss) | | - | - | - | - | 56,466 | ( 47,737) | ( 3,313) | 5,416 | ( 10,238) | ( 4,822) |
| Appropriations of 2024 earnings | 6(21) | | | | | | | | | | |
| Legal reserve | | - | - | 8,691 | - | ( 8,691) | - | - | - | - | - |
| Reversal of special reserve | | - | - | - | ( 20,828) | 20,828 | - | - | - | - | - |
| Cash dividends | | - | - | - | - | ( 84,736) | - | - | ( 84,736) | - | ( 84,736) |
| Change in non-controlling interests | | - | - | - | - | - | - | - | - | ( 12,143) | ( 12,143) |
| Balance at December 31, 2025 | | $1,412,265 | $ 375,545 | $ 454,898 | $ - | $ 880,676 | ($ 122) | ($ 31,295) | $3,091,967 | $ 37,253 | $3,129,220 |

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

NEXCOM INTERNATIONAL CO., LTD. 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 (loss) before tax | | $ 40,512 | ($ 54,448) |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation (including investment property) | 6(7)(25)(26) | 77,526 | 90,777 |
| Depreciation (Right-of-use assets) | 6(8)(26) | 88,273 | 79,074 |
| Amortization | 6(11)(26) | 33,459 | 32,225 |
| (Impairment gain) expected credit loss | 12(2) | ( 12,313) | 31,286 |
| Interest expense | | 28,891 | 40,615 |
| Interest expense (lease liability) | 6(8) | 7,351 | 5,828 |
| Interest income | 6(23) | ( 14,680) | ( 39,463) |
| Overdue other payables transferred to other income | 6(24) | - | ( 46,193) |
| Dividend income | 6(24) | ( 6,536) | ( 8,015) |
| Share of (profit) loss of associates accounted for under the equity method | 6(6) | ( 5,336) | 2,650 |
| Gain on disposal and scrap of property, plant and equipment | 6(25) | ( 1,302) | ( 1,353) |
| Loss on disposal of investment | 6(25) | - | 101 |
| Lease modification benefit | 6(8)(25) | ( 7,552) | - |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Notes receivable | | ( 856) | 2,012 |
| Accounts receivable | | 413,915 | ( 397,004) |
| Accounts receivable - related parties | | ( 6,836) | ( 13,690) |
| Other receivables | | 25,623 | ( 7,808) |
| Inventories | | ( 149,149) | 99,692 |
| Prepayments | | 1,696 | 49,424 |
| Other non-current assets | | ( 1,837) | 436 |
| Changes in operating liabilities | | | |
| Contract liabilities | | ( 24,648) | ( 32,417) |
| Notes payable | | ( 1,179) | 1,117 |
| Accounts payable | | ( 173,138) | 430,493 |
| Other payables | | ( 13,360) | ( 43,046) |
| Provision | | ( 1,569) | ( 1,227) |
| Other current liabilities | | ( 2,977) | 1,535 |
| Cash inflow generated from operations | | 293,978 | 222,601 |
| Interest received | | 14,347 | 39,410 |
| Dividends received | | 6,536 | 8,015 |
| Interest paid | | ( 36,968) | ( 46,330) |
| Income tax paid | | ( 118,229) | ( 122,101) |
| Net cash flows from operating activities | | 159,664 | 101,595 |

(Continued)

NEXCOM INTERNATIONAL CO., LTD. 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 INVESTING ACTIVITIES | | | |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income | 6(4) | $ 3,120 | $ 3,900 |
| Increase (decrease) in financial assets at amortised cost, net-current | | ( 22,140 ) | 5,000 |
| Increase in financial assets at amortised cost, net-non-current | | ( 9,214 ) | ( 82 ) |
| Acquisition of property, plant and equipment | 6(30) | ( 125,038 ) | ( 94,464 ) |
| Proceeds from disposal of property, plant and equipment | | 1,438 | 2,648 |
| Acquisition of intangible assets | 6(11) | ( 31,391 ) | ( 34,002 ) |
| (Increase) decrease in refundable deposits | | ( 8,283 ) | 669 |
| Proceeds from disposal of subsidiaries | | - | 236,914 |
| Increase in other non-current assets | | ( 16,142 ) | ( 1,010 ) |
| Net cash flows (used in) from investing activities | | ( 207,650 ) | 119,573 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Decrease in short-term loans | | ( 323,550 ) | ( 259,970 ) |
| (Decrease) increase in short-term notes and bills payable | | ( 50,000 ) | 20,000 |
| Proceeds from long-term borrowings | | - | 35,000 |
| Payment of long-term debt | | ( 16,118 ) | ( 399 ) |
| Decrease in guarantee deposits received | | 9,798 | 394 |
| Payment of lease liabilities | | ( 95,693 ) | ( 84,733 ) |
| Cash dividends paid | 6(21) | ( 84,736 ) | ( 169,472 ) |
| Change in non-controlling interest | | ( 12,143 ) | ( 3,216 ) |
| Net cash flows used in financing activities | | ( 572,442 ) | ( 462,396 ) |
| Effect of foreign exchange translations | | ( 48,629 ) | 29,474 |
| Net decrease in cash and cash equivalents | | ( 669,057 ) | ( 211,754 ) |
| Cash and cash equivalents at beginning of year | 6(1) | 1,485,845 | 1,697,599 |
| Cash and cash equivalents at end of year | 6(1) | $ 816,788 | $ 1,485,845 |

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

## Attachment IV

# NEXCOM International Co., Ltd.
## 2025 Earnings Distribution Table

Unit: NT$

| Item | Amount |
|---|---|
| **Beginning balance of undistributed earnings** | 824,210,368 |
| Add: Adjustment to retained earnings for 2025 | 1,877,937 |
| **Adjusted beginning balance of undistributed earnings** | 826,088,305 |
| Add: Net profit after tax for 2025 | 54,588,065 |
| Less: Provision for legal reserve | (5,646,600) |
| Less: Provision for special reserve | (31,417,006) |
| **Distributable earnings** | 843,612,764 |
| Assign items | |
| Dividend to shareholders - cash (NT$0.4 per share) | 56,490,589 |
| **End balance of undistributed earnings** | 787,122,175 |
| Note: The shareholder dividend is distributed based on a total of 141,226,472 outstanding shares on March 31, 2026. | |

Chairperson: Lin Mao-Chang  Manager: Yang Chien-Hsing  Head of Accounting: Chen Yuan-Pin