

Ligitek Electronics Co., Ltd.

Minutes of the 2026 Annual General Meeting of Shareholders

Time: 9:00 AM, May 29, 2026

Location: No. 238, Boai Street, Shulin District, New Taipei City (The company)

Type of Meeting: Physical Meeting

Attendance: The total number of shares represented by the shareholders present in person or by proxy is 63,205,139 shares (of which 3,990,348 shares were exercised voting rights electronically), representing 57.93% of the Company's total issued shares of 109,102,223 shares, which has exceeded the statutory number of shares.

Participant: Chairman, Tung, I-Hsin. Director, Chou, Wen-Tsung, Liu, Yu-Chu, Yang, Chao-Yin. Independent Director, Lin, Kwan-Cheng (Audit Committee Convener), Li, Kuang-Hao. Six Directors Attended The Meeting, Exceeding Half Of The Nine director seats.

Attendees: Crowe (TW) CPAs: Wang, Wu-Chang

Chairperson: Chairman, Tung, I-Hsin

Recorder: Tsao, Shu-Jung

Chapter1. Commencement of the Meeting (The total number of shares present has exceeded the legal quorum, announce the meeting)

Chapter2. Chairman's Address : Omitted.

Chapter3. Report Items

**【Proposal 1】**

Subject: Business Report for the Year 2025, please review and approve.

Description: Please refer to [Attachment 1] for the Business Report.

Proceedings: No shareholder raised questions.

[Proposal 2]

Subject: Audit Committee's review report on the 2025 financial statements,

please review and approve.

Description: Please refer to [Attachment 2] for the Audit Committee's Review Report.

Proceedings: No shareholder raised questions.

[Proposal 3]

Subject: Report on the distribution of employee and director remuneration, please review and approve.

Description: 1. The Company's pre-tax net income for the 2025 financial statements is NT\$52,651,549 (i.e., the pre-tax net income before deducting employee and director remuneration). According to Article 23 of the Articles of Incorporation, it is proposed to allocate 4% as employee remuneration, amounting to NT\$2,106,062, and 1% as director remuneration, amounting to NT\$526,515.

2. Both employee and director remuneration will be distributed in cash. The above-mentioned distribution amounts have no difference from the estimated amounts recognized as expenses for the year.

3. This case was reviewed by the Remuneration Committee and approved by the Board of Directors and reported to the shareholders' meeting pursuant to law. The relevant distribution procedures are proposed to be fully authorized to the Chairman for handling.

Proceedings: No shareholder raised questions.

[Proposal 4]

Subject: Report on the implementation status of investments in Mainland China, please review and approve .

Description: As of December 31, 2025, the Company's accumulated investment in Mainland China is NT\$141,365 thousand (USD 1,900 thousand and HKD 14,094 thousand). The investment amount approved by the Department of Investment Review, Ministry of Economic Affairs is NT\$428,198 thousand (USD 11,990 thousand and HKD 14,094 thousand). According to the regulations of the

Department of Investment Review, Ministry of Economic Affairs, the investment limit for Mainland China is NT\$804,581 thousand.

Proceedings: No shareholder raised questions.

[Proposal 5]

Subject: Report on the distribution of cash dividends from 2025 earnings, please review and approve.

- Description: 1. The distribution of cash dividends from the Company's 2025 earnings was approved by the Board of Directors on February 25, 2026.
2. According to the Articles of Incorporation for earnings distribution: Cash dividends to shareholders are NT\$0.6 per share, totaling NT\$65,461,334. The Chairman is authorized to set the ex-dividend date. Dividends will be calculated based on the proportion recorded in the shareholder registry on the ex-dividend date and distributed to the nearest NT dollar (amounts less than NT\$1 will be discarded). Any fractional amounts of less than NT\$1 will be adjusted in descending order of decimal value and in ascending order of account number until the total cash dividend distribution amount is met.
  3. If this distribution proposal is amended by the regulatory authority, or if changes in the Company's share capital affect the number of outstanding shares, thereby causing a change in the dividend rate per share, the Chairman is authorized to handle all relevant matters at their full discretion.

Proceedings: No shareholder raised questions.

Chapter 4. Matters to Acknowledge

Subject: Acknowledgment of the 2025 financial statements and earnings distribution proposal, please approve. (Proposed by the Board of Directors)

- Description: 1. The Company's 2025 parent company only financial statements and consolidated financial statements were approved by the Board of Directors and audited by CPAs Wang, Wu-Chang and Chen, Zhao-hui of Crowe (TW) CPAs. The aforementioned financial statements, together with the business report and

earnings distribution proposal, were audited and verified by the Audit Committee.

2. Please refer to [Attachment 1] for the 2025 Business Report, [Attachment 3] for the Independent Auditor's Report and Financial Statements, and [Attachment 4] for the Earnings Distribution Proposal.

Resolution: No shareholder raised questions; The original proposal was voted on and approved, and the voting results are as follows: 62,278,745 voting rights in favor, accounting for 98.53% of the total voting rights; 33,921 voting rights against; 0 invalid voting rights; and 892,473 voting rights abstained/not voted.

Chapter5.Special Motions: None.

Chapter6.Adjournment (9:16 a.m. on the same day)

There were no shareholder questions at this Annual General Meeting.

(Note: These minutes only record the main points of the meeting and only the results of the proposals; the content and procedures of the meeting are still subject to the meeting video.)

## 【Attachment 1】 Business Report

# Ligitek Electronics Co., Ltd. 2025 Annual Business Report

### I. Business Strategy

1. Proactively expand the market for LED application products in electric cars, motorcycles, and electric bicycles to boost overall high-profit revenue.
2. Focus on the development of core packaging and testing business, effectively utilizing group resources and innovative technologies to enhance operational efficiency.
3. The Company will continue to invest in the research and development of System-in-Package (SiP) solutions, non-visible light new products, and modules, while actively expanding its presence in emerging technologies and market share across the information, silicon photonics, industrial control, and automotive sectors.
4. Revitalize management mechanisms to enhance personnel efficiency.
5. Prioritize meeting customer needs while developing new products, satisfying diverse customization demands, and strictly controlling inventory management.

### II. Implementation Overview

The Company's operating revenue for fiscal year 2025 was NT\$778,250 thousand, with **\*\*a net income after tax\*\*** of NT\$41,067 thousand. The year 2025 was marked by significant global political instability, as the "tariff war" subjected the global economy to renewed trade pressures, while geopolitical turbulence became a core variable shaping corporate decision-making and investment strategies. Frequent tariff changes made it difficult for businesses to plan operations and investments, resulting in heightened uncertainty across the global economy. Despite these challenges, full-year revenue grew compared to 2024. The Company remains committed to diversified development, continuing to invest in the research and development of high-frequency System-in-Package (SiP) components and modules for the silicon photonics industry, new non-visible light products, and high-resolution imaging modules. The Company is also actively expanding its technological development across information technology, silicon photonics, industrial control, AI image recognition, and automotive applications, while broadening its footprint in large-scale public infrastructure green energy and specialty lighting projects, with the aim of enhancing overall profitability and rewarding shareholders for their steadfast support over the years.

### III. Business Plan Implementation Results

Unit: NT\$ thousand

Item	2025		2024		Increase (Decrease)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Operating Revenue	778,250	100%	697,951	100.00%	80,299	11.50%
Gross Profit from Operations	231,015	29.68%	197,100	28.24%	33,915	17.21%
Operating Profit and Loss	62,719	8.06%	39,795	5.70%	22,924	57.61%
Net Income after Tax	41,067	5.28%	98,952	14.18%	(57,885)	(58.50%)

IV. Status of Budget Implementation: The Company did not publish its financial forecast for the year 2025.

### V. Profitability Analysis

Year		2025	2024	
Analysis Items				
Profitability	Return on Assets (%)	2.30	5.08	
	Return on Equity (%)	2.99	7.12	
	Ratio to Paid-in Capital (%)	Operating Income	5.75	3.65
		Income Before Tax	4.58	10.93
	Net Profit Margin (%)	5.28	14.18	
	Earnings Per Share (NTD)	0.38	0.91	

### VI. Research and Development Status

(I) R&D Expenses Invested in Each of the Last Five Years

Unit: NT\$ thousand

Item / Year	2025	2024	2023	2022	2021
R&D Expenses	48,749	38,375	34,743	33,959	38,188
Operating Revenue	778,250	697,951	672,450	721,395	990,113
R&D Expenses as a Percentage of Revenue	6.26%	5.5%	5.17%	4.71%	3.86%

(II) Technologies or Products Successfully Developed in Each of the Last Two Years

Year	Product Name	Brief Description of Functions	Applications
2024	Automotive Component Products	Mass production of LED component series products compliant with automotive industry standards (AEC Q101 and Q102) for automotive applications (exterior, interior, and smart LED applications).	Automotive Industry
	Infrared Modules	Infrared module solutions for high-end surveillance camera products of domestic and international brand customers	Surveillance Camera Industry
	Touch control electronic faucet	Mass production of two models of touch control electronic faucets	Drinking Water Industry
2025	Infrared Module	Infrared module solution for indoor wide-angle surveillance camera products for overseas brand customers	Surveillance Industry
	Track Lighting Control System	Light rail station lighting control system	Rail Industry
	Automotive Module	Dashboard for Japanese-brand electric motorcycles	Automotive Industry

Ligitek Electronics Co., Ltd.

Chairman: Tung, I-Hsin

Manager: Tung, I-Hsin

Accounting Supervisor: Yang, Mei-Li

## 【Attachment 2】 Audit Committee's Audit Report

### Ligitek Electronics Co., Ltd. Audit Committee's Audit Report

The Company's Board of Directors has submitted the 2025 business report, financial statements, and profit distribution proposal. The financial statements have been audited by CPAs Wang, Wu-Chang and Chen, Chao-Hui of Crowe (TW) CPAs. The auditors have communicated with the Audit Committee regarding the key audit matters in the audit report. The aforementioned statements have been examined by this Audit Committee and found to be in order. This report is hereby submitted in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for review and approval.

To

2026 Annual Shareholders' Meeting

Ligitek Electronics Co., Ltd.

Audit Committee Convener: Lin, Kwan-cheng

February 25, 2026

# 【Attachment 3】 Auditor's Report, Parent Company Only Financial Statements and Consolidated Financial Statements

## Independent Auditors' Report

To: Ligitek Electronics Co., Ltd.

### Opinion

We have audited the parent company only financial statements of Ligitek Electronics Co., Ltd. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, the parent company only statements of comprehensive income, parent company only statements of changes in equity, and parent company only statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and auditing standards 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 Code of Professional Ethics for Certified Public Accountant of the Republic of China (the "Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2025 are stated as follows:

## **Revenue Recognition**

Please refer to Note 4.19 “Revenue Recognition” for details of the accounting policies.

Description on the key audit matter:

Sales revenue is a main indicator that investors and management use to evaluate financial and operating performances. Due to the industrial characteristics of the Company and that the sales prices are affected by fluctuations of market conditions, whether the timing of revenue recognition is correct or not would significantly affect the financial statements. Therefore, we consider revenue recognition as a key audit matter.

Audit procedures in response

The main audit procedures that we had performed to address the above matter are as following:

1. Understood and tested the effectiveness of the design and execution of the internal control system governing revenue recognition of the Company.
2. Tested correctness of the timing of revenue recognition.
3. Conducted analyses addressing sales to top ten clients and compared the changes to assess whether there is any significant abnormality.

## **Receivables - Valuation of Expected Credit Losses**

Please refer to Note 4.6 of the financial statements for details of the accounting policies regarding evaluation of expected credit losses on receivables and Note 6.3 for loss allowance and related disclosures.

Description on the key audit matter

Since the recognition of loss allowance according to the expected credit losses during the existing periods of receivables is based on the management's subjective judgment on the recoverable amounts and subjected to effects from the management's assumption on the clients' credit risks, plus the balance of receivables is material to the financial statements as a whole, we consider valuation of expected credit losses from receivables as a key audit matter in our audit of the financial statements.

Audit procedures in response

The main audit procedures that we had performed to address the above matter are as following:

1. Carefully evaluated the reasonableness of the management's assumption on valuation of expected credit losses from receivables and understood recent credit situations in the industry and payment collections in the previous year.
2. Tested correctness of aging reports, audited historical collection records, analyzed industrial and economic conditions and whether there is abnormality in concentration of credit risk, to evaluate the reasonableness of the recorded amount of loss allowance for receivables.
3. Regarding receivables generated from specific transactions, on the disputed issues, evaluated the legal proceedings related to the disputes, precedent rulings on similar transactions, various objective evidence related to the disputes and opinion from attorney, etc., to evaluate the reasonableness of loss allowance for the receivables.

## **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 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 also 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 of the Company, including members of its 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 auditing standards 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 auditing standards of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 Company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless the laws or regulations preclude public disclosure on such matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the negative impact of doing so would reasonably be expected to be greater than the increased public interest from such communication.

The engagement partners on the audit resulting in this independent auditors' report are Wang, Wu-Chang and Chen, Chao-Hui.

Crowe (TW) CPAs  
Taipei, Taiwan  
Republic of China

February 25, 2026

Notice to Readers

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

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

Ligitek Electronics Co., Ltd.  
Parent Company Only Balance Sheets  
December 31, 2025 and 2024

In thousands of NTD

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
<b>CURRENT ASSETS</b>					
1100	Cash and cash equivalents (Note 6.1)	\$ 496,481	23	\$ 551,376	26
1150	Notes receivables, net (Note 6.2)	1,475	-	1,575	-
1170	Accounts receivable, net (Note 6.3)	181,583	9	276,158	13
1180	Accounts receivable - related parties, net (Note 7)	223	-	3,497	-
1200	Other receivables	4,908	-	5,831	-
1210	Other receivables - related parties (Note 7)	1,148	-	239	-
1220	Current-period income tax assets	-	-	2,210	-
130x	Inventories (Note 6.4)	120,772	6	107,183	5
1410	Prepayments	9,873	-	8,290	-
1476	Other financial assets - current (Note 6.5, Note 8)	378,242	18	187,707	9
1479	Other current assets - other	10	-	1	-
11xx	Total current assets	<u>1,194,715</u>	<u>56</u>	<u>1,144,067</u>	<u>53</u>
<b>NONCURRENT ASSETS</b>					
1517	Financial assets at FVTOCI - noncurrent (Note 6.6)	143,593	7	150,067	7
1550	Investments accounted for using equity method (Note 6.7)	331,049	15	375,034	17
1600	Property, plant and equipment (Note 6.8, Note 8)	376,541	18	387,604	18
1755	Right-of-use assets (Note 6.9)	14,304	-	18,498	1
1760	Investment properties, net (Note 6.10, Note 8)	24,801	1	24,889	1
1780	Intangible assets (Note 6.11)	19,233	1	6,134	-
1840	Deferred income tax assets (Note 6.27)	8,245	-	8,723	-
1915	Prepayments for equipment	1,288	-	-	-
1920	Refundable deposits	37,184	2	51,395	3
1990	Other noncurrent assets - other	-	-	1,839	-
15xx	Total noncurrent assets	<u>956,238</u>	<u>44</u>	<u>1,024,183</u>	<u>47</u>
1xxx	<b>TOTAL ASSETS</b>	<u>\$ 2,150,953</u>	<u>100</u>	<u>\$ 2,168,250</u>	<u>100</u>

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Code	Liabilities and Equity	December 31,2025		December 31,2024	
		Amount	%	Amount	%
<b>CURRENT LIABILITIES</b>					
2100	Short-term borrowings (Note 6.12)	\$ 576,750	27	\$ 506,750	23
2130	Contract liabilities - current (Note 6.21)	7,843	-	11,301	1
2150	Notes payable	79	-	79	-
2170	Accounts payable	82,180	4	93,585	4
2180	Accounts payable - related parties (Note 7)	10,899	1	12,331	1
2200	Other payables (Note 6.13)	77,909	4	71,824	3
2220	Other payables - related parties (Note 7)	702	-	1,818	-
2230	Current-period income tax liabilities	9,151	1	1,640	-
2250	Provisions - current (Note 6.14)	5,614	-	4,975	-
2280	Lease liabilities - current (Note 6.9)	8,341	-	7,630	-
2320	Long-term borrowings, due within one year or one business cycle (Note 6.15)	8,488	-	12,900	1
2399	Other current liabilities - other	7,253	-	3,868	-
21xx	Total current liabilities	<u>795,209</u>	<u>37</u>	<u>728,701</u>	<u>33</u>
<b>NONCURRENT LIABILITIES</b>					
2540	Long-term borrowings (Note 6.15)	-	-	8,568	1
2570	Deferred income tax liabilities (Note 6.27)	3,893	-	8,142	-
2580	Lease liabilities - noncurrent (Note 6.9)	6,582	-	11,680	1
2640	Net defined benefit liabilities - noncurrent (Note 6.16)	-	-	655	-
2645	Guarantee deposits received	6,970	-	5,974	-
25xx	Total noncurrent liabilities	<u>17,445</u>	<u>-</u>	<u>35,019</u>	<u>2</u>
2xxx	<b>TOTAL LIABILITIES</b>	<u>812,654</u>	<u>37</u>	<u>763,720</u>	<u>35</u>
<b>EQUITY</b>					
3100	Share capital (Note 6.17)	1,091,022	51	1,091,022	51
3200	Capital surplus (Note 6.18)	6,534	-	6,534	-
3300	Retained earnings (Note 6.19)	265,252	13	327,508	15
3310	Legal reserve	96,813	5	86,778	4
3320	Special reserve	20,534	1	38,621	2
3350	Unappropriated retained earnings	147,905	7	202,109	9
3400	Other equity interest (Note 6.20)	( 24,509)	( 1)	( 20,534)	( 1)
3410	Exchange differences on translation of foreign operations	26,774	1	30,218	1
3420	Unrealized gain (loss) on financial assets at FVTOCI	( 51,283)	( 2)	( 50,752)	( 2)
3xxx	<b>TOTAL EQUITY</b>	<u>1,338,299</u>	<u>63</u>	<u>1,404,530</u>	<u>65</u>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 2,150,953</u>	<u>100</u>	<u>\$ 2,168,250</u>	<u>100</u>

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

Ligitek Electronics Co., Ltd.  
Parent Company Only Statements of Comprehensive Income  
For the Years Ended December 31, 2025 and 2024

In thousands of NTD

Code	Item	2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Note 6.21)	\$ 778,250	100	\$ 697,951	100
5000	Operating costs (Note 6.4)	( 547,235)	( 70)	( 500,851)	( 72)
5900	Gross profit from operations	231,015	30	197,100	28
6000	Operating expenses	( 168,296)	( 22)	( 157,305)	( 22)
6100	Selling expenses	( 49,947)	( 6)	( 48,148)	( 7)
6200	Administrative expenses	( 70,250)	( 10)	( 71,233)	( 10)
6300	Research and development expenses	( 48,749)	( 6)	( 38,375)	( 5)
6450	Gain (loss) on expected credit impairment	650	-	451	-
6900	Operating income	62,719	8	39,795	6
7000	Non-operating income and expenses	( 12,700)	( 2)	79,484	11
7100	Interest income (Note 6.23)	21,676	3	27,115	4
7010	Other income (Note 6.24)	15,226	2	5,994	1
7020	Other gains and losses (Note 6.25)	( 35,478)	( 5)	42,090	6
7050	Financial costs (Note 6.26)	( 10,667)	( 2)	( 9,955)	( 2)
7070	Shares of subsidiaries, associates and joint ventures accounted for using equity method	( 3,457)	-	14,240	2
7900	INCOME BEFORE INCOME TAX	50,019	6	119,279	17
7950	INCOME TAX (EXPENSE) BENEFIT (Note 6.27)	( 8,952)	( 1)	( 20,327)	( 3)
8200	NET INCOME	41,067	5	98,952	14
	OTHER COMPREHENSIVE INCOME (LOSS) (Note 6.28)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plan	2,254	-	1,397	-
8316	Unrealized gains (losses) on valuation of equity instruments at FVTOCI	( 6,126)	( 1)	10,625	2
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences arising from translation of foreign operations	( 3,444)	-	7,484	1
8367	Unrealized gains (losses) on valuation of debt instruments at FVTOCI	( 1,790)	-	( 23)	-
8300	Other comprehensive income (loss) for the year, net	( 9,106)	( 1)	19,483	3
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 31,961	4	\$ 118,435	17
	EARNINGS PER SHARE				
9750	Basic earnings per share (Note 6.29)	\$ 0.38		\$ 0.91	
9850	Diluted earnings per share (Note 6.29)	\$ 0.38		\$ 0.91	

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

**Ligitek Electronics Co., Ltd.**  
**Parent Company Only Statements of Changes in Equity**  
**For the Years Ended December 31, 2025 and 2024**

Item	Retained earnings				Other equity interest			Total equity	
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign operations	Unrealized gains		
							(losses) on valuation of financial assets at FVTOCI		FVTOCI
Balance on January 1, 2024	\$ 1,091,022	\$ 6,534	\$ 80,553	\$ 34,899	\$ 198,988	\$ 22,734	(\$ 61,354)	\$ 1,373,376	
Appropriation and distribution of earnings:									
Set aside legal reserve	-	-	6,225	-	(6,225)	-	-	-	
Set aside special reserve	-	-	-	3,722	(3,722)	-	-	-	
Cash dividends of common shares	-	-	-	-	(87,281)	-	-	(87,281)	
Net profit (loss) for 2024	-	-	-	-	98,952	-	-	98,952	
Other comprehensive income (loss) for 2024	-	-	-	-	1,397	7,484	10,602	19,483	
Total comprehensive income (loss) for 2024	-	-	-	-	100,349	7,484	10,602	118,435	
Balance on December 31, 2024	\$ 1,091,022	\$ 6,534	\$ 86,778	\$ 38,621	\$ 202,109	\$ 30,218	(\$ 50,752)	\$ 1,404,530	
Balance on January 1, 2025	\$ 1,091,022	\$ 6,534	\$ 86,778	\$ 38,621	\$ 202,109	\$ 30,218	(\$ 50,752)	\$ 1,404,530	
Appropriation and distribution of earnings:									
Set aside legal reserve	-	-	10,035	-	(10,035)	-	-	-	
Reversal of special reserve	-	-	-	(18,087)	18,087	-	-	-	
Cash dividends of common shares	-	-	-	-	(98,192)	-	-	(98,192)	
Net profit (loss) for 2025	-	-	-	-	41,067	-	-	41,067	
Other comprehensive income (loss), for 2025	-	-	-	-	2,254	(3,444)	(7,916)	(9,106)	
Total comprehensive income (loss) for 2025	-	-	-	-	43,321	(3,444)	(7,916)	31,961	
Disposal of equity instruments at FVTOCI	-	-	-	-	(7,385)	-	7,385	-	
Balance on December 31, 2025	\$ 1,091,022	\$ 6,534	\$ 96,813	\$ 20,534	\$ 147,905	\$ 26,774	(\$ 51,283)	\$ 1,338,299	

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

Ligitek Electronics Co., Ltd.  
Parent Company Only Statements of Cash Flows  
For the Years Ended December 31, 2025 and 2024

In thousands of NTD

Item	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (loss) before income tax	\$ 50,019	\$ 119,279
Adjustments:		
Income/gain and expense/loss items		
Depreciation expense	40,698	41,639
Amortization expense	1,745	952
Loss (gain) on expected credit impairment	( 650)	( 451)
Interest expense	10,667	9,955
Interest income	( 21,676)	( 27,115)
Shares of loss (gain) of subsidiaries, associates and joint ventures accounted for using equity method	3,457	( 14,240)
Loss (gain) on disposal or scrapping of property, plant and equipment	( 45)	24
Loss (gain) on disposal of other assets	1,430	-
Loss (gain) on disposal of investments accounted for using equity method	( 5,003)	-
Other items	2,715	( 765)
Total income/gain and expense/loss items	<u>33,338</u>	<u>9,999</u>
Changes in operating assets / liabilities		
Net changes in operating assets		
Decrease (increase) in notes receivable	101	( 319)
Decrease (increase) in accounts receivable	94,575	( 12,529)
Decrease (increase) in accounts receivable - related parties	3,274	( 1,520)
Decrease (increase) in other receivables	( 403)	77
Decrease (increase) in other receivables - related parties	( 909)	( 204)
Decrease (increase) in inventories	( 13,589)	( 6,193)
Decrease (increase) in prepayments	( 1,848)	7,099
Decrease (increase) in other current assets	( 9)	24
Decrease (increase) in other operating assets	650	107
Total net changes in operating assets	<u>81,842</u>	<u>( 13,458)</u>
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	( 3,458)	1,097
Increase (decrease) in accounts payable	( 11,405)	38,764
Increase (decrease) in accounts payable – related parties	( 1,432)	5,293
Increase (decrease) in other payables	3,570	13,290
Increase (decrease) in other payables – related parties	( 1,116)	644
Increase (decrease) in provisions	639	( 353)
Increase (decrease) in other current liabilities	3,384	218
Increase (decrease) in net defined benefit liabilities	1,599	( 862)
Total net changes in operating liabilities	<u>( 8,219)</u>	<u>58,091</u>
Total net changes in operating assets and liabilities	<u>73,623</u>	<u>44,633</u>
Total adjustments	<u>106,961</u>	<u>54,632</u>
Cash generated from (used in) operations	156,980	173,911
Interest received	23,002	27,976
Dividends received	10,434	19,180
Interest paid	( 10,595)	( 9,829)
Income taxes refunded (paid)	( 3,001)	( 2,143)
Net cash flows from (used in) operating activities	<u>176,820</u>	<u>209,095</u>

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Item	2025	2024
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at FVTOCI	\$ -	(\$ 49,092)
Acquisition of investments accounted for using equity method	-	( 22,767)
Disposal of subsidiary	27,584	-
Acquisition of property, plant and equipment	( 20,780)	( 12,206)
Proceeds from disposal of property, plant and equipment	174	39
Decrease (increase) in refundable deposits	14,211	( 10,176)
Acquisition of intangible assets	( 14,579)	( 1,192)
Decrease (increase) in other financial assets	( 190,535)	50,375
Other investing activities	409	-
Net cash flows from (used in) investing activities	( 183,516)	( 45,019)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase (decrease) in short-term borrowings	70,000	60,000
Repayments of long-term loans	( 12,980)	( 21,539)
Increase (decrease) in guarantee deposits received	997	( 1,976)
Lease principal repayments	( 8,024)	( 7,973)
Distribution of cash dividends	( 98,192)	( 87,282)
Net cash flows from (used in) financing activities	( 48,199)	( 58,770)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	( 54,895)	105,306
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	551,376	446,070
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 496,481	\$ 551,376

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

## **Independent Auditors' Report**

To: Ligitek Electronics Co., Ltd.

### **Opinion**

We have audited the consolidated financial statements of Ligitek Electronics Co., Ltd. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of 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 ("IFRS"), International Accounting Standards ("IAS"), IFRIC Interpretations ("IFRIC"), and SIC Interpretations ("SIC") endorsed and issued into effect by the Financial Supervisory Commission R.O.C. (Taiwan).

### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and auditing standards 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 Code of Professional Ethics for Certified Public Accountant of the Republic of China (the "Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 consolidated financial statements for the year ended December 31, 2025. 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 consolidated financial statements for the year ended December 31, 2025 are stated as follows:

### **Revenue Recognition**

Please refer to Note 4.20 “Revenue Recognition” for details of the accounting policies.

Description on the key audit matter:

Sales revenue is a main indicator that investors and management use to evaluate financial and operating performances. Due to the industrial characteristics of the Group and that the sales prices are affected by fluctuations of market conditions, whether the timing of revenue recognition is correct or not would significantly affect the consolidated financial statements. Therefore, we consider revenue recognition as a key audit matter.

Audit procedures in response

The main audit procedures that we had performed to address the above matter are as following:

1. Understood and tested the effectiveness of the design and execution of the internal control system governing revenue recognition of the Group.
2. Tested correctness of the timing of revenue recognition.
3. Conducted analyses addressing sales to top ten clients and compared the changes to assess whether there is any significant abnormality.

### **Valuation of Expected Credit Losses on Receivables**

Please refer to Note 4.7 of the financial statements for details of the accounting policies regarding evaluation of expected credit losses on receivables and Note 6.4 for loss allowance and related disclosures.

Description on the key audit matter:

Since the recognition of loss allowance according to the expected credit losses during the existing periods of receivables is based on the management's subjective judgment on the recoverable amounts and subjected to effects from the management's assumption on the clients' credit risks, plus the balance of receivables is material to the consolidated financial statements as a whole, we consider valuation of expected credit losses from receivables as a key audit matter in our audit of the financial statements.

Audit procedures in response

The main audit procedures that we had performed to address the above matter are as following:

1. Carefully evaluated the reasonableness of the management's assumption on valuation of expected credit losses from receivables and understood recent credit situations in the industry and payment collections in the previous year.
2. Tested correctness of aging reports, audited historical collection records, analyzed industrial and economic conditions and whether there is abnormality in concentration of credit risk, to evaluate the reasonableness of the recorded amount of loss allowance for receivables.

3. Regarding receivables generated from specific transactions, on the disputed issues, evaluated the legal proceedings related to the disputes, precedent rulings on similar transactions, various objective evidence related to the disputes and opinion from attorney, etc., to evaluate the reasonableness of loss allowance for the receivables.

### **Cash and Cash Equivalents**

Please refer to Note 4.6 of the consolidated financial statements for details of the accounting policies for cash and cash equivalents and Note 6.1, Note 6.6 for the related disclosures.

Description on the key audit matter:

Due to existing inherent risk of cash and cash equivalents and bank time deposits with original maturity over 3 months, and the fact that cash and cash equivalents and bank time deposits with original maturity over 3 months accounted for approximately 40% of the total consolidated assets and were material to the consolidated financial statements as a whole, cash and cash equivalents and bank time deposits with original maturity over 3 months are considered key audit matters.

Audit procedures in response

The main audit procedures that we had performed to address the above matter are as following:

1. Evaluated and tested the internal controls governing management of cash and cash equivalents and bank time deposits with original maturities of more than 3 months.
2. For significant cash receipts and disbursements, we verified the related transaction documents, obtained the breakdowns for the balances of recorded bank deposits and reconciled to the bank statements. In addition, we reconciled the recorded balances of bank deposits to the amounts in the bank confirmations and examined whether the bank deposits in the bank confirmations are subjected to restrictions and properly disclosed in the financial statements.

### **Other Matters**

We have also audited the parent company only financial statements of Ligitek Electronics Co., Ltd. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unqualified opinion.

### **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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission R.O.C. (Taiwan), and for such internal controls as management determines 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 also 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 of the Group, including members of its 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 auditing standards 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 auditing standards of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the 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 for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless the laws or regulations preclude public disclosure on such matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the negative impact of doing so would reasonably be expected to be greater than the increased public interest from such communication.

The engagement partners on the audit resulting in this independent auditors' report are Wang, Wu-Chang and Chen, Chao-Hui.

Crowe (TW) CPAs  
Taipei, Taiwan  
Republic of China

February 25, 2026

Notice to Readers

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

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

Ligitek Electronics Co., Ltd. and Subsidiaries  
Consolidated Balance Sheets  
December 31, 2025 and 2024

Code	Assets	December 31, 2025		In thousands of NTD December 31, 2024	
		Amount	%	Amount	%
<b>Current Assets</b>					
1100	Cash and cash equivalents (Note 6.1)	\$ 671,595	31	\$ 741,746	34
1110	Financial assets at FVTPL - current (Note 6.2)	69,252	3	76,080	4
1150	Notes receivable, net (Note 6.3)	1,475	-	1,582	-
1170	Accounts receivable, net (Note 6.4)	201,596	9	312,591	14
1200	Other receivables	6,393	-	8,755	-
1220	Current-period income tax assets	495	-	2,839	-
130x	Inventories (Note 6.5)	144,981	7	131,564	6
1410	Prepayments	11,444	1	11,978	1
1476	Other financial assets - current (Note 6.6)	389,845	18	196,087	9
1479	Other current assets - other	10	-	3	-
11xx	Total current assets	<u>1,497,086</u>	<u>69</u>	<u>1,483,225</u>	<u>68</u>
<b>Noncurrent Assets</b>					
1517	Financial assets at FVTOCI – noncurrent (Note 6.7)	161,350	7	171,922	8
1550	Investments accounted for using equity method (Note 6.8)	-	-	-	-
1600	Property, plant and equipment (Note 6.9, Note 8)	393,691	18	410,904	19
1755	Right-of-use assets (Note 6.10)	18,490	1	22,591	1
1760	Investment properties, net (Note 6.11, Note 8)	24,801	1	24,889	1
1780	Intangible assets (Note 6.12)	19,300	1	6,243	-
1840	Deferred income tax assets (Note 6.28)	11,975	1	11,889	1
1915	Prepayments for equipment	3,330	-	2,041	-
1920	Refundable deposits	38,508	2	52,854	2
1990	Other noncurrent assets - other	7,762	-	9,404	-
15xx	Total noncurrent assets	<u>679,207</u>	<u>31</u>	<u>712,737</u>	<u>32</u>
1xxx	Total Assets	<u>\$ 2,176,293</u>	<u>100</u>	<u>\$ 2,195,962</u>	<u>100</u>

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Code	Liabilities and Equity	December 31,2025		December 31,2024	
		Amount	%	Amount	%
<b>CURRENT LIABILITIES</b>					
2100	Short-term borrowings (Note 6.13)	\$ 576,750	26	\$ 506,750	23
2130	Contract liabilities - current (Note 6.22)	11,317	1	12,410	1
2150	Notes payable	79	-	79	-
2170	Accounts payable	91,637	4	105,068	5
2200	Other payables	88,671	4	85,113	4
2230	Current-period income tax liabilities (Note 6.28)	9,323	1	1,640	-
2250	Provisions - current (Note 6.14)	6,461	-	5,939	-
2280	Lease liabilities - current (Note 6.10)	12,527	1	12,088	-
2320	Long-term liabilities, including those due within one year or one business cycle (Note 6.15)	8,488	-	12,900	1
2399	Other current liabilities - other	7,447	-	4,089	-
21xx	Total current liabilities	812,700	37	746,076	34
<b>NONCURRENT LIABILITIES</b>					
2540	Long-term borrowings (Note 6.15)	-	-	8,568	-
2570	Deferred income tax liabilities (Note 6.28)	8,998	1	15,566	1
2580	Lease liabilities - noncurrent (Note 6.10)	6,582	-	11,680	1
2640	Net defined benefit liabilities - noncurrent (Note 6.16)	-	-	655	-
2645	Guarantee deposits received	7,045	-	6,048	-
25xx	Total noncurrent liabilities	22,625	1	42,517	2
2xxx	<b>TOTAL LIABILITIES</b>	835,325	38	788,593	36
<b>EQUITY</b>					
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>					
3100	Share capital (Note 6.17)	1,091,022	50	1,091,022	50
3200	Capital surplus (Note 6.18)	6,534	-	6,534	-
3300	Retained earnings (Note 6.19)	265,252	13	327,508	15
3310	Legal reserve	96,813	5	86,778	4
3320	Special reserve	20,534	1	38,621	2
3350	Unappropriated retained earnings	147,905	7	202,109	9
3400	Other equity interest (Note 6.20)	(24,509)	(1)	(20,534)	(1)
3410	Exchange differences on translation of foreign operations	26,774	1	30,218	1
3420	Unrealized gain (loss) on financial assets at FVTOCI	(51,283)	(2)	(50,752)	(2)
31xx	Total equity attributable to owners of the parent	1,338,299	62	1,404,530	64
36xx	Non-controlling interests (Note 6.21)	2,669	-	2,839	-
3xxx	<b>Total Equity</b>	1,340,968	62	1,407,369	64
	<b>Total Liabilities and Equity</b>	\$ 2,176,293	100	\$ 2,195,962	100

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

Ligitek Electronics Co., Ltd. and Subsidiaries  
Consolidated Statements of Comprehensive Income  
For the Years Ended December 31, 2025 and 2024

Code	Item	2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Note 6.22)	\$ 851,588	100	\$ 809,094	100
5000	Operating costs (Note 6.5)	( 596,174)	( 70)	( 567,734)	( 70)
5900	Gross profit (loss) from operations	255,414	30	241,360	30
6000	Operating expenses	( 208,180)	( 24)	( 203,352)	( 25)
6100	Selling expenses	( 59,956)	( 7)	( 62,259)	( 8)
6200	Administrative expenses	( 97,105)	( 11)	( 99,917)	( 12)
6300	Research and development expenses	( 51,769)	( 6)	( 41,627)	( 5)
6450	Expected credit (impairment losses) reversal gains	650	-	451	-
6900	Net operating income (loss)	47,234	6	38,008	5
7000	Non-operating income and expenses	87	-	83,183	10
7100	Interest income (Note 6.24)	24,051	3	31,649	4
7010	Other income (Note 6.25)	20,623	2	7,605	1
7020	Other gains and losses (Note 6.26)	( 33,884)	( 4)	54,084	6
7050	Financial costs (Note 6.27)	( 10,703)	( 1)	( 10,155)	( 1)
7900	INCOME (LOSS) BEFORE INCOME TAX	47,321	6	121,191	15
7950	INCOME TAX (EXPENSE) BENEFIT (Note 6.28)	( 6,264)	( 1)	( 22,958)	( 3)
8200	NET INCOME (LOSS)	41,057	5	98,233	12
	OTHER COMPREHENSIVE INCOME (LOSS) (Note 6.29)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plan	2,254	-	1,397	-
8316	Unrealized gains or losses on valuation of equity instruments measured at FVTOCI	( 6,156)	( 1)	10,661	1
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences arising from translation of foreign operations	( 3,442)	-	7,506	1
8367	Unrealized gains or losses on valuation of debt instruments measured at FVTOCI	( 1,790)	-	( 23)	-
8300	Other comprehensive income (loss), net	( 9,134)	( 1)	19,541	2
8500	TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	\$ 31,923	4	\$ 117,774	14
8600	NET INCOME (LOSS) ATTRIBUTABLE TO:				
8610	Owners of the parent	\$ 41,067		\$ 98,952	
8620	Non-controlling interests	( 10)		( 719)	
		\$ 41,057		\$ 98,233	
8700	TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
8710	Owners of the parent	\$ 31,961		\$ 118,435	
8720	Non-controlling interests	( 38)		( 661)	
		\$ 31,923		\$ 117,774	
	EARNINGS PER SHARE				
9750	Basic earnings per share (Note 6.30)	\$ 0.38		\$ 0.91	
9850	Diluted earnings per share (Note 6.30)	\$ 0.38		\$ 0.91	

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

**Ligitek Electronics Co., Ltd. and Subsidiaries**  
**Consolidated Statements of Changes in Equity**  
**For the Years Ended December 31, 2025 and 2024**

In thousands of NTD

Item	Equity attributable to owners of parent										Total equity	
	Retained earnings				Other equity items							Non-controlling interests
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign operations	Unrealized gains (losses) on valuation of financial assets at FV/TOCI	Total equity attributable to owners of parent				
Balance on January 1, 2024	\$ 1,091,022	\$ 6,534	\$ 80,553	\$ 34,899	\$ 198,988	\$ 22,734	(\$ 61,354)	\$ 1,373,376	\$ 2,770	\$ 1,376,146		
Appropriation and distribution of earnings:												
Set aside legal reserve	-	-	6,225	-	(6,225)	-	-	-	-	-		
Set aside special reserve	-	-	-	3,722	(3,722)	-	-	-	-	-		
Cash dividends of common shares	-	-	-	-	(87,281)	-	-	(87,281)	-	(87,281)		
Net profit (loss) for 2024	-	-	-	-	98,952	-	-	98,952	(719)	98,233		
Other comprehensive income (loss), net of tax, for 2024	-	-	-	-	1,397	7,484	10,602	19,483	58	19,541		
Total comprehensive income (loss) for 2024	-	-	-	-	100,349	7,484	10,602	118,435	(661)	117,774		
Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	730	730		
Balance on December 31, 2024	\$ 1,091,022	\$ 6,534	\$ 86,778	\$ 38,621	\$ 202,109	\$ 30,218	(\$ 50,752)	\$ 1,404,530	\$ 2,839	\$ 1,407,369		
Balance on January 1, 2025	\$ 1,091,022	\$ 6,534	\$ 86,778	\$ 38,621	\$ 202,109	\$ 30,218	(\$ 50,752)	\$ 1,404,530	\$ 2,839	\$ 1,407,369		
Appropriation and distribution of earnings:												
Set aside legal reserve	-	-	10,035	-	(10,035)	-	-	-	-	-		
Reversal of special reserve	-	-	-	(18,087)	18,087	-	-	-	-	-		
Cash dividends of common shares	-	-	-	-	(98,192)	-	-	(98,192)	-	(98,192)		
Net profit (loss) for 2025	-	-	-	-	41,067	-	-	41,067	(10)	41,057		
Other comprehensive income (loss), net of tax, for 2025	-	-	-	-	2,254	(3,444)	(7,916)	(9,106)	(28)	(9,134)		
Total comprehensive income (loss) for 2025	-	-	-	-	43,321	(3,444)	(7,916)	31,961	(38)	31,923		
Disposal of equity instruments at FV/TOCI	-	-	-	-	(7,385)	-	7,385	-	-	-		
Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	(132)	(132)		
Balance on December 31, 2025	\$ 1,091,022	\$ 6,534	\$ 96,813	\$ 20,534	\$ 147,905	\$ 26,774	(\$ 51,283)	\$ 1,338,299	\$ 2,669	\$ 1,340,968		

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

Ligitek Electronics Co., Ltd. and Subsidiaries  
Consolidated Statements of Cash Flows  
For the Years Ended December 31, 2025 and 2024

Item	2025	2024
In thousands of NTD		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (loss) before income tax	\$ 47,321	\$ 121,191
Adjustments:		
Income/gain and expense/loss items		
Depreciation expense	50,642	53,297
Amortization expense	2,026	1,259
Expected credit impairment loss (reversal gain)	( 650)	( 451)
Net loss (gain) on financial assets and liabilities measured at FVTPL	( 981)	( 100)
Interest expense	10,703	10,155
Interest income	( 24,051)	( 31,649)
Dividend income	( 3,721)	( 588)
Loss (gain) on disposal and scrapping of property, plant and equipment	( 727)	531
Loss (gain) on disposal of other assets	1,430	-
Loss (gain) on disposal of investments	( 8,937)	( 4,315)
Loss (gain) on disposal of investments using equity method	( 5,003)	( 1,340)
Other items	3,704	( 803)
Total income/gain and expense/loss items	<u>24,435</u>	<u>25,996</u>
Changes in operating assets / liabilities		
Net changes in operating assets		
Decrease (increase) in notes receivable	108	( 322)
Decrease (increase) in accounts receivable	110,994	( 26,032)
Decrease (increase) in accounts receivable - related parties	-	( 294)
Decrease (increase) in other receivables	( 434)	( 152)
Decrease (increase) in inventories	( 13,431)	( 8,626)
Decrease (increase) in prepayments	214	7,847
Decrease (increase) in other current assets	( 7)	109
Decrease (increase) in other operating assets	650	107
Total net changes in operating assets	<u>98,094</u>	<u>( 27,363)</u>
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	( 1,093)	( 862)
Increase (decrease) in notes payable	-	( 24)
Increase (decrease) in accounts payable	( 13,432)	43,073
Increase (decrease) in other payables	1,044	13,369
Increase (decrease) in other payables – related parties	-	110
Increase (decrease) in provisions	522	( 282)
Increase (decrease) in other current liabilities	3,357	199
Increase (decrease) in net defined benefit liabilities	1,599	( 862)
Total net changes in operating liabilities	<u>( 8,003)</u>	<u>54,721</u>
Total net changes in operating assets and liabilities	<u>90,091</u>	<u>27,358</u>
Total adjustments	<u>114,526</u>	<u>53,354</u>
Cash generated from (used in) operations	161,847	174,545
Interest received	25,858	32,222
Dividend received	3,721	588
Interest paid	( 10,631)	( 10,030)
Income taxes refunded (paid)	( 2,890)	( 7,592)
Net cash flows from (used in) operating activities	<u>177,905</u>	<u>189,733</u>

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Item	2025	2024
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of FVTOCI financial assets	(\$ 15,000)	(\$ 49,092)
Disposal of FVTOCI financial assets	15,000	-
Acquisition of FVTPL financial assets	( 22,927)	( 44,768)
Disposal of FVTPL financial assets	39,732	19,961
Disposal of subsidiary	2,921	21
Acquisition of property, plant and equipment	( 20,890)	( 13,242)
Disposal of property, plant and equipment	1,078	747
Increase in refundable deposits	-	( 9,741)
Decrease in refundable deposits	14,347	-
Acquisition of intangible assets	( 14,579)	( 1,192)
Increase in other financial assets	( 193,758)	-
Decrease in other financial assets	-	41,995
Increase in other prepayments	( 391)	-
Other investing activities	410	( 43)
Net cash flows from (used in) investing activities	( 194,057)	( 55,354)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease (increase) in short-term borrowings	70,000	60,000
Repayment of long-term borrowings	( 12,980)	( 22,512)
Increase in guarantee deposits received	997	-
Decrease in guarantee deposits received	-	( 2,050)
Lease principal repayments	( 12,489)	( 13,277)
Distribution of cash dividends	( 98,192)	( 87,282)
Change in non-controlling interests	( 132)	( 243)
Net cash flows from (used in) financing activities	( 52,796)	( 65,364)
Effects on cash and cash equivalents from changes of exchange rates	( 1,203)	6,009
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	( 70,151)	75,024
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	741,746	666,722
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 671,595	\$ 741,746

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

【 Attachment 4 】 Profit Distribution Table

**Ligitek Electronics Co., Ltd.**

**Profit Distribution Table**

2025

Unit: NT\$

Item	Amount	Notes
Unappropriated Earnings at the Beginning of the Period	111,968,127	
Add (Less):		
Changes in Remeasurement of Defined Benefit Plan for the Current Period	2,253,847	A
2025 Net Profit After Tax	41,067,784	A
Disposal of equity instruments at fair value through other comprehensive income	(7,385,000)	A
Subtotal	147,904,758	
Provision Items:		
Less: Legal Reserve	(3,593,663)	A*10%
Add (Less): Special Reserve	(3,974,721)	
Subtotal of Distributable Earnings for the Current Year	140,336,374	
Distribution Items:		
Shareholders' Dividend - Cash Dividend	(65,461,334)	Note 1
Ending Undistributed Earnings	74,875,040	

Notes

Note 1: Cash dividend per share (109,102,223 shares \* 0.6)

**Chairman:**  
Tung, I-Hsin

**Manager:**  
Tung, I-Hsin

**Head of Accounting:**  
Yang, Mei-Li