Information Technology Total Services Co., Ltd. and Subsidiaries

Consolidated Financial Statement and Independent Auditors' Review Report For The Three Months Ended March 31, 2025, and 2024

(Stock Code:6697)

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders of Information Technology Total Services Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Information Technology Total Services Co., Ltd. (the "Company") and its subsidiaries (collectively, the "Group") as of March 31, 2025 and 2024, the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" 'endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as of March 31,

2025 and 2024, its consolidated financial performance and its consolidated cash flows for the three months ended 2 March 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Ping-Chun Chih　　Tsung-Hsi Lai
For and on behalf of PricewaterhouseCoopers, Taiwan
May 12, 2025

Notice to Readers

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

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

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
MARCH 31, 2025 AND DECEMBER 31 2024 AND MARCH 31 2024
(Expressed in thousands of New Taiwan dollars)
(The balance sheets as of March 31, 2025 and 2024 are reviewed, not audited)

	Assets	Note	March 31, 2025 Amount	%	December 31, 2024 Amount	%	March 31, 2024 Amount	%
	Current assets							
1100	Cash and cash equivalent	6(1)	$ 415,475	39	$ 301,109	30	$ 394,441	36
1136	Financial assets measured at amortized cost – current	6(3)and 8	3,294	-	16,479	2	1,450	-
1140	Contract assets – current	6(19)	69,106	7	104,195	10	90,080	8
1150	Notes receivable, net	6(4)	8,451	1	4,049	1	7,338	1
1160	Notes receivable – related parties, net	7	1,131	-	-	-	-	-
1170	Accounts receivable, net	6(4)	259,138	25	245,462	24	297,427	27
1180	Accounts receivable - related parties, net	7	77,283	7	97,536	10	60,103	5
1200	Other receivables		7,996	1	7,861	1	5,639	1
1210	Other receivables – related parties	7	12	-	13	-	-	-
130X	Inventories	6(5)	6,324	1	3,542	-	9,108	1
1410	Prepayments	6(6)	14,176	1	12,470	1	21,605	2
1470	Other current assets		5,366	-	1,807	-	376	-
11XX	**Total current assets**		867,752	82	794,523	79	887,567	81
	Non-current assets							
1517	Financial assets at fair value through other comprehensive profit or loss - non-current	6(2)	35,168	3	34,724	3	33,894	3
1535	Financial assets measured at amortized cost – non-current	6(3)and8	253	-	178	-	-	-
1550	Investment using equity method	6(7)	48,066	5	46,869	5	45,640	4
1600	Property, plant, and equipment	6(8)	27,338	3	28,780	3	30,475	3
1755	Right-of-use assets	6(10)	6,803	1	4,691	1	8,111	1
1780	Intangible assets	6(9)	10,314	1	10,720	1	555	-
1840	Deferred income tax assets		3,211	-	3,297	-	1,303	-
1920	Refundable deposits		10,248	1	11,497	1	8,934	1
1930	Long-term notes and accounts receivable	6(11)	41,585	4	70,346	7	69,240	6
1990	Other non-current assets –others		1,318	-	248	-	10,335	1
15XX	**Total non-current assets**		184,304	18	211,350	21	208,487	19
1XXX	**Total non-current assets**		$ 1,052,056	100	$ 1,005,873	100	$ 1,096,054	100

(Continued on the next page)

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
MARCH 31, 2025 AND DECEMBER 31 2024 AND MARCH 31 2024
(Expressed in thousands of New Taiwan dollars)
(The balance sheets as of March 31, 2025 and 2024 are reviewed, not audited)

	Liability and equity	Note	March 31, 2025 Amount	%	December 31, 2024 Amount	%	March 31, 2024 Amount	%
	Current liabilities							
2130	Contract liabilities – current	6(19)	$ 18,806	2	$ 39,818	4	$ 21,021	2
2150	Notes payable		-	-	540	-	360	-
2170	Accounts payable		307,162	29	254,691	25	383,570	35
2180	Accounts payable – related parties	7	1,232	-	2,879	-	3,160	-
2200	Other payables	6(12)	109,593	10	66,263	7	107,488	10
2220	Other payables – related parties	7	1,306	-	1,859	-	3,082	-
2230	Income tax liabilities in the current period	6(25)	13,865	1	9,809	1	11,044	1
2250	Current provisions	6(14)	8,025	1	8,025	1	-	-
2280	Lease liabilities – current		4,576	1	3,677	-	4,419	-
2399	Other current liabilities – others		7,858	1	8,213	1	6,580	1
21XX	**Total current liabilities**		472,423	45	395,774	39	540,724	49
	Total current liabilities							
2570	Deferred income tax liabilities	6(25)	10,751	1	9,877	1	7,528	1
2580	Lease liabilities – non-current		2,369	-	1,177	-	3,923	-
2645	Deposit received		397	-	397	-	397	-
25XX	**Total non-current liabilities**		13,517	1	11,451	1	11,848	1
2XXX	**Total liabilities**		485,940	46	407,225	40	552,572	50
	Equity							
	Equity attributable to owners of the parent company							
	Share capital	6(15)						
3110	Common shares		273,234	26	273,234	27	273,234	25
	Capital surplus	6(16)						
3200	Capital surplus		158,042	15	158,042	16	158,042	15
	Retained earnings	6(17)						
3310	Legal Reserve		61,365	6	61,365	6	53,949	5
3320	Special reserves		1,628	-	1,628	-	1,042	-
3350	Undistributed Earnings		68,594	7	102,405	10	56,724	5
	Other equity	6(18)						
3400	Other equity		3,253	-	1,974	1	491	-
31XX	**Total equity attributable to owners of the parent company**		566,116	54	598,648	60	543,482	50
3XXX	**Total equity**		566,116	54	598,648	60	543,482	50
	Material contingent liabilities and unrecognized contractual commitments							
3X2X	**Total liabilities and equity**		$ 1,052,056	100	$ 1,005,873	100	$ 1,096,054	100

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

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)
(UNAUDITED)

			For the three-month periods ended March 31			
			2025		2024	
	Item	Note	Amount	%	Amount	%
4000	Operating Revenue	6(19)and7	$ 388,808	100	$ 364,329	100
5000	Operating costs	6(5)(13)(24)and7	(333,301)	(86)	(317,508)	(87)
5950	Gross profit, net		55,507	14	46,821	13
	Operating expenses	6(13)(24)and7				
6100	Selling expenses		(3,398)	(1)	(3,292)	(1)
6200	Administrative expenses		(24,415)	(6)	(20,588)	(6)
6300	R&D expense		(874)	-	(2,221)	-
6000	Total operating expenses		(28,687)	(7)	(26,101)	(7)
6900	Operating profits		26,820	7	20,720	6
	Non-operating income and expense					
7100	Interest revenue	6(20)	1,440	1	763	-
7010	Other revenue	6(21)	14	-	279	-
7020	Other gains and losses	6(22)	280	-	162	-
7050	Financial costs	6(10)(23)	(32)	-	(37)	-
7060	Share of profit or loss on associates and joint ventures accounted for using the equity method	6(7)	1,197	-	503	-
7000	Total non-operating income and expenses		2,899	1	1,670	-
7900	**Profit before tax**		29,719	8	22,390	6
7950	Income tax expense	6(25)	(6,151)	(2)	(4,349)	(1)
8200	**Current net income**		$ 23,568	6	$ 18,041	5
	Other net consolidated incomes					
	Items possibly recategorized to profits and losses later					
8361	Difference in exchange from the conversion of financial statements of overseas operating entities	6(18)	$ 1,598	-	$ 2,649	1
8399	Income tax related to items likely to be reclassified	6(25)	(319)	-	(530)	-
8300	**Other net consolidated incomes**		$ 1,279	-	$ 2,119	1
8500	**Current total comprehensive income**		$ 24,847	6	$ 20,160	6
	Net profit attributable to:					
8610	Parent company shareholders		$ 23,568	6	$ 18,041	5
	Total comprehensive income attributable to:					
8710	the owner of parent company		$ 24,847	6	$ 20,160	6
	Earnings per share	6(26)				
9750	Basic earnings per share		$	0.86	$	0.66
9850	Diluted earnings per share		$	0.86	$	0.66

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

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars) (UNAUDITED)

		Equity attributable to owners of the parent company						
				Retained earnings				
	Notes	Common shares	Capital surplus additional paid in capital	Legal reserve	Special reserves	Undistributed Earnings	Exchange differences on translation of financial statements of foreign operations	Total
For the three-month period ended March 31, 2024								
Balance at January 1, 2024		$ 273,234	$ 158,042	$ 53,949	$ 1,042	$ 98,794	($ 1,628)	$ 583,433
Current net income		-	-	-	-	18,041	-	18,041
Current other comprehensive income	6(18)	-	-	-	-	-	2,119	2,119
Current total comprehensive income		-	-	-	-	18,041	2,119	20,160
2023earnings allocation and appropriation	6(17)							
Distribution of cash dividends		-	-	-	-	(60,111)	-	(60,111)
Balance at March 31, 2024		$ 273,234	$ 158,042	$ 53,949	$ 1,042	$ 56,724	$ 491	$ 543,482
For the three-month period ended March 31, 2025								
Balance at January 1, 2025		$ 273,234	$ 158,042	$ 61,365	$ 1,628	$ 102,405	$ 1,974	$ 598,648
Current net income		-	-	-	-	23,568	-	23,568
Current other comprehensive income	6(18)	-	-	-	-	-	1,279	1,279
Current total comprehensive income		-	-	-	-	23,568	1,279	24,847
2024 earnings allocation and appropriation	6(17)							
Distribution of cash dividends		-	-	-	-	(57,379)	-	(57,379)
Balance at March 31, 2025		$ 273,234	$ 158,042	$ 61,365	$ 1,628	$ 68,594	$ 3,253	$ 566,116

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

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars) (UNAUDITED)

	Notes	For the three-month periods ended March 31 2025	2024
Cash flow of operating activities			
Net profit before tax this term		$ 29,719	$ 22,390
Adjustments			
Income, expense, and loss			
Depreciation expenses	6(8)(10)	2,974	3,041
Amortization expenses	6(24)	406	333
Interest expenses	6(23)	32	37
Interest revenue	6(20)	(1,440)	(763)
Share of profit on associates and joint ventures accounted for the using equity method	6(7)	(1,197)	(503)
Gains on disposal of property, plant, and equipment			
Changes in assets/liabilities related to operating activities			
Contract assets – current		35,089	(638)
Notes receivable, ne		(4,402)	(976)
Notes receivable – related parties, net		(1,131)	-
Accounts receivable		(13,676)	(25,831)
Accounts receivable - related parties, net		20,253	14,657
Other receivables		(135)	(307)
Other receivables – related parties		1	-
Inventories		(2,782)	(6,447)
Prepayments		(1,706)	(4,904)
Other current assets – others		(3,559)	(297)
Net changes in liabilities related to operating activities			
Net changes in liabilities related to operating activities		(21,012)	(3,202)
Notes payable		(540)	(360)
Accounts payable		52,471	95,914
Accounts payable – related parties		(1,647)	(5,477)
Other payables		(13,146)	(25,332)
Other payables – related parties		(553)	701
Other current liabilities – others		(355)	1,730
Cash inflow from operations		73,664	63,766
Interest received		1,440	763
Interest paid		(32)	(37)
Income tax paid		(1,457)	(181)
Net cash inflow from operating activities		73,615	64,311

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars) (UNAUDITED)

	Notes	For the three-month periods ended March 31 2025	2024
Cash flow of Investment activities			
Cash paid for purchase of property, plant, and equipment	6(27)	($ 1,326)	($ 3,607)
Acquisition of financial assets measured at amortized cost		13,110	(78)
Decrease in long-term notes and accounts receivable		28,761	29,123
Other non-current assets - other increases		(1,070)	(2,138)
Increase in refundable deposit		1,249	(44)
Net cash inflow from investing activities		40,724	23,256
Cash flow of fund-raising activities			
Repayment of lease principal	6(28)	(1,120)	(1,147)
Net cash outflow from financing activities		(1,120)	(1,147)
Exchange rate effect		1,147	1,267
Increase in cash and cash equivalents in the current period		114,366	87,687
Balance of cash and cash equivalents at beginning of period	6(1)	301,109	306,754
Balance of cash and cash equivalents at ending of period	6(1)	$ 415,475	$ 394,441

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

INFORMATION TECHNOLOGY TOTAL SERVICES CO., LTD. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

(UNAUDITED)

1. Company History

Information Technology Total Services Co., Ltd. (the "Company") was incorporated in December 1990. The main business items of the Company and its subsidiaries (collectively, the "Group") are information technology outsourcing (ITO), business process outsourcing (BPO), and innovative applications and services of the Internet of Things (IoT). TECO Electric and Machinery Co., Ltd. holds 41.97% of the Company's equity, and TECO Electric and Machinery Co., Ltd. is the ultimate parent company of the Group.

2. Date and Procedures for Approval of the Financial Report

The consolidated financial report was released after being approved by the board of directors on May 12, 2025

3. Application of Newly Issued and Amended Standards and Interpretations

(1) The effect of adopting new or amended IFRSs endorsed and promulgated by the Financial Supervisory Commission (FSC)

The table below lists the new, revised and amended standards and interpretations of the IFRSs, which apply to the reporting period of 2024, as endorsed and promulgated by the FSC:

New, Amended, or Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IFRS 9 and IFRS 7 Amendments to the classification and measurement of financial instruments	January 1, 2026
Amendments to IAS 21 "Lack of liquidity."	January 1, 2025

The Group has assessed that the above standards and interpretations have no material impact on the Group's financial position and financial performance.

4. Summary of significant accounting policies

(I) Impact of International Financial Reporting Standards accounting standards issued by the International Accounting Standards Board but not yet approved by the Financial Supervisory Commission

The following table summarizes the new, revised and amended standards and interpretations

issued by the International Accounting Standards Board but not yet incorporated into the International Financial Reporting Standards approved by the Financial Supervisory Commission:

The Group has assessed that the above standards and interpretations have no significant impact on the

New, Amended, or Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments	January 1, 2026
IFRS 9 and the amendments to IFRS 7, “Contracts involving renewable electricity”	January 1, 2026
Amendments to IFRS 10 and IAS 28, “Sales or Contributions of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 17: Insurance contracts	January 1, 2023
Amendments to IFRS 17 “Insurance Contracts	January 1, 2023
Amendments to IFRS 17 “First-time Application of IFRS 17 and IFRS 9 – Comparative Information”	January 1, 2023
International Financial Reporting Standard 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027
IFRS 19: “Subsidiaries without public accountability: Disclosures”	January 1, 2027
Annual Improvements to International Financial Reporting Standards - Volume 11	January 1, 2026

Group's financial position and financial performance, except as stated below:

International Financial Reporting Standard 18 "Presentation and Disclosure in Financial Statements"

International Financial Reporting Standard 18 "Presentation and Disclosure in Financial Statements" replaces International Accounting Standard 1 and updates the structure of the comprehensive income statement, adds disclosures on management performance measures, and strengthens the aggregation and segmentation principles applied to the primary financial statements and notes.

5. Summary of significant accounting policies

These consolidated financial statements adopt simplified disclosure in accordance with International Accounting Standard 34, “Interim Financial Reporting”. Except for the following statements on compliance, basis of preparation, basis of consolidation and the newly added explanations of significant accounting policies, the rest are the same as Note 4 to the consolidated financial statements for 2024. Unless otherwise stated, these policies are applied consistently to all periods reported.

(1) Compliance Statement

A. This consolidated financial report is prepared in accordance with the Financial Reporting Standards for Securities Issuers and International Accounting Standard No. 34 "Interim Financial Reporting" approved and promulgated by the Financial Supervisory Commission.

B. This consolidated financial report should be read in conjunction with the 2024 consolidated financial report.

（2） Basis of preparation

A. These consolidated financial statements are prepared on a historical cost basis except for the following significant items:

(1) Financial assets at fair value through profit or loss.

(2) Financial assets at fair value through other comprehensive income.

B. The preparation of financial reports in accordance with the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretative Announcements (hereinafter referred to as IFRSs) approved and issued by the Financial Supervisory Commission requires the use of some important accounting estimates. In the process of applying the Group's accounting policies, management is also required to use its judgment. For projects involving high judgment or complexity, or projects involving significant assumptions and estimates in the consolidated financial statements, please explain in detail in Note 5.

（3） Basis of consolidation

A. Principles for preparing consolidated financial statements

The preparation principles of this consolidated financial report are the same as those of the consolidated financial report for the year 2024.

B. The subsidiaries included in the consolidated financial statements:

Name of investor	Name of the Subsidiary	Nature of Business	Percentage of ownership			
			March 31,2025	December 31, 2024	March 31,2024	Description
Information Technology Total Services Co., Ltd.	Unison Service Corporation	Customer relationship management services and consulting services for customer	100%	100%	100%	

		Service center establishment			
Information Technology Total Services Co., Ltd.	Universal Mail Service Ltd.	Postal information integration and bill printing outsourcing services	100%	100%	100%
Information Technology Total Services Co., Ltd	Information Technology Total Services (BVI)CO., Ltd.	Investment holding company	100%	100%	100%
Information Technology Total Services (BVI)CO., Ltd.	Information Technology (Wuxi)Co., Ltd.	ERP establishment, system maintenance, and information equipment procurement	100%	100%	100%

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C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments and treatment methods for different accounting periods of subsidiaries: No such situation

E. Major restrictions: None

F. Subsidiaries with significant non-controlling interests in the Group: None

6. Major sources of uncertainty in significant accounting judgments, estimates and assumptions

There are no significant changes in this period. Please refer to Note 5 to the 2024 Consolidated Financial Statements.

7. Description of significant accounting items

(1) Cash and cash equivalent

	March 31,2025	December 31, 2024	March 31,2024
Cash on hand and working capital	$ 265	$ 274	$ 270
Check deposit and demand deposit	415, 210	300, 835	394, 171
Total	$ 415, 475	$ 301, 109	$ 394, 441

A. The financial institutions the Group deals with have high credit ratings. The Group also deals with multiple financial institutions at the same time to diversify credit risks. Therefore, the expected risk of default is rather low.。

B. The Group provided restricted cash and cash equivalents as performance bonds of $3,547, $3,553 and

$845 as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively (listed under "1136 Financial assets at amortized cost - current" and "1535 Financial assets at amortized cost - non-current")

（2） Financial assets at fair value through other comprehensive income

Item	March 31,2025	December 31, 2024	March 31,2024
Non-current items:			
Unlisted stocks	$ 35,168	$ 34,724	$ 33,894

A.The Group has elected to classify unlisted, OTC and emerging stocks that do not receive stable dividends as financial assets measured at fair value through other comprehensive income. The fair values of these investments as of March 31, 2025, December 31, 2024 and March 31, 2024 were $35,168, $34,724 and $33,894, respectively.

B.Dividend income recognized in profit or loss for financial assets at fair value through other comprehensive income is $0 for the periods from January 1 to March 31, 2025 and 2024.

C.The financial assets at fair value through other comprehensive income that best represent the Group's holdings, without taking into account collateral or other credit enhancements held, had the largest exposure amounts to $35,168, $34,724 and $33,894 as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively.

D. For relevant information on price risk of financial assets measured at fair value through other comprehensive income and loss and fair value information, please refer to Notes 12, (II) and (III).

（3） Financial assets measured at amortized cost

Item	March 31,2025	December 31, 2024	March 31,2024
Current item:			
Time deposits	$ -	$ 13,104	$ 605
Performance bond	3,294	3,375	845
Total	$ 3,294	$ 16,479	$ 1,450
Non-current items:			
Performance bond	$ 253	$ 178	$ -

A. Details of financial assets measured at amortised cost recognised in profit or loss are as follows:

	From January 1 to March 31	
	2025	2024
Interest revenue	$ 5	$ 2

B.The financial assets measured at amortized cost that best represent the Group's holdings, without taking into account collateral or other credit enhancements held, had the largest exposure amounts to $3,547, $16,657 and $1,450 as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively.

C.Please refer to Note 8 for details of the situations in which the Group provides financial assets measured at amortized cost as collateral.

D. For relevant credit risk information of financial assets measured at amortized cost, please refer to Note 12.(II). The counterparties of the Group's investment in time deposits are financial institutions with good credit quality, and the possibility of default is expected to be very low.

(4) Notes and Accounts Receivable

	March 31,2025	December 31, 2024	March 31,2024
Notes receivable	$ 8,451	$ 4,049	7,338
Accounts receivable	$ 261,126	$ 247,450	$ 299,415
Less: Allowance loss	(1,988)	(1,988)	(1,988)
	$ 259,138	$ 245,462	$ 297,427

A.The aging analysis of accounts receivable and notes receivable is as follows:

	March 31,2025	December 31, 2024	March 31,2024
Not past due	$ 257,319	$ 240,870	$ 239,850
Within 30 days	625	300	59,891
31–90 days	9,618	8,148	7,003
91–180 days	15	2,181	9
181 and above	2,000	–	–
	$ 269,577	$ 251,499	$ 306,753

The aging analysis stated above is based on the number of overdue days.

B.The balances of accounts receivable and notes receivable as of December 31, 2025 and 2024 were all arising from customer contracts. In addition, the balance of receivables from customer contracts as of January 1, 2024 was $279,946.

C. Without taking into account any collateral or other credit enhancements held, the amounts at risk that best represent the Group's notes receivable with the highest credit risk as of March 31, 2025, December 31, 2024 and March 31, 2024 were $8,451, $4,049 and $7,338 respectively; the amounts at risk that best represent the Group's accounts receivable with the highest credit risk as of March 31, 2025, December 31, 2024 and March 31, 2024 were $259,138, $245,462 and $297,427 respectively.

D. For relevant credit risk information on accounts receivable and notes receivable, please refer to Note 12 (II).

(5) Inventories

	March 31,2025		
	Costs	Allowance for valuation loss	Carrying amount
Merchandise inventory	$ 1,976	$ -	1,976
Work In Process	1,623	-	1,623
Merchandise inventory	2,215	-	2,215
Software and hardware costs and consumables for projects	3,199	(2,689)	510
	$ 9,013	($ 2,689)	$ 6,324

	December 31, 2024		
	Costs	Allowance for valuation loss	Carrying amount
raw materials	$ 1,198	$ -	1,198
Work in progress	10	-	10
manufactures	598	-	598
merchandise inventory	1,691	-	1,691
Software and hardware costs and consumables for projects	2,734	(2,689)	45
	$ 6,231	($ 2,689)	$ 3,542

	March 31, 2024		
	Costs	Allowance for valuation loss	Carrying amount
Merchandise inventory	$ 2,526	$ -	$ 2,526
Software and hardware costs and consumables for projects	9,347	(2,765)	6,582
	$ 11,873	($ 2,765)	$ 9,108

The cost of inventories and consumables sold by the Group from January 1 to March 31, 2025 and 2024 was $65,063 and $58,037, respectively.

(6) Prepayments

	March 31,2025	December 31, 2024	March 31,2024
Deferred tax credit	$ 2,000	$ 302	$ 94
Prepaid maintenance fee	1,274	1,700	2,403
Prepaid licensing fee	662	1,010	4,372
Other prepaid expenses	10,240	9,458	14,736
	$ 14,176	$ 12,470	$ 21,605

(7) Investment using equity method

	March 31,2025	December 31, 2024	March 31,2024
Tension Envelope Taiwan Corporation	$ 44,353	$ 43,221	$ 42,365
An-Hui Information Technology Co., Ltd.	3,713	3,648	3,275
	$ 48,066	$ 46,869	$ 45,640

A.The Group holds 50% of the voting shares of Dongxing Paper Products Co., Ltd. (hereinafter referred to as "Dongxing Paper Products"), but the Group does not have actual control over Dongxing Paper Products. The operating decisions and personnel appointments of Dongxing Paper Products in the board of directors are dominated by another parent company that holds 50% of its voting shares. Therefore, the Group adopts the equity method to account for its investment in Dongxing Paper Products.

B.The Group holds 15% of the voting rights of Anhui Information Technology Co., Ltd. (hereinafter referred to as "Anhui Information") and holds a seat on the board of directors, which gives it significant influence over Anhui Information. Therefore, the Group adopts the equity method to account for its investment in Anhui Information.

C. Associates

(a) The basic information of the Group's associates is as follows:

Company name	Principal place of business	Shareholding percentage			Relationship	Measure ment method
		March 31,2025	December 31, 2024	March 31,2024		
Tension Envelope Taiwan Corporation	Taiwan	50%	50%	50%	Suppliers of the Group	Equity method
An-Hui Information Technology Co., Ltd.	Taiwan	15%	15%	15%	Strategic collaboration	Equity method

(b) The carrying amounts of the Group's individual insignificant associated companies and their share of operating results are summarized as follows:

The carrying amounts of the Group's individual insignificant associated companies were $48,066, $46,869 and $45,640 as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively.

	From January 1 to March 31	
	2025	2024
Net profit of continuing operations for the current period	$ 2,695	$ 569
Other comprehensive income (net of tax)	-	-
Current total comprehensive income	$ 2,695	$ 569

(8) Property, plant, and equipment

	Machinery and equipment	Office equipment	Leasehold improvements	Others	Total
January 1, 2025					
Costs	$ 60,470	$ 14,506	$ 13,777	$ 990	$ 89,743
Accumulated depreciation and impairment	(40,217)	(10,876)	(9,075)	(795)	(60,963)
	$ 20,253	$ 3,630	$ 4,702	$ 195	$ 28,780
January 1, 2025	$ 20,253	$ 3,630	$ 4,702	$ 195	$ 28,780
Additions	-	423	-	-	423
Depreciation expenses	(976)	(455)	(424)	(21)	(1,876)
Net exchange difference	-	7	-	4	11
March 31,2025	$ 19,277	$ 3,605	$ 4,278	$ 178	$ 27,338
March 31,2025					
Costs	$ 60,470	$ 15,034	$ 13,777	$ 1,046	$ 90,327
Accumulated depreciation and impairment	(41,193)	(11,429)	(9,499)	(868)	(62,989)
	$ 19,277	$ 3,605	$ 4,278	$ 178	$ 27,338

	Machinery and equipment	Office equipment	Leasehold improvements	Others	Total
January 1, 2024					
Costs	$ 59,325	$ 13,169	$ 12,757	$ 966	$ 86,217
Accumulated depreciation and impairment	(36,380)	(10,114)	(6,981)	(832)	(54,307)
	$ 22,945	$ 3,055	$ 5,776	$ 134	$ 31,910
January 1, 2024	$ 22,945	$ 3,055	$ 5,776	$ 134	$ 31,910
Additions	100	363	-	-	463
Depreciation expenses	(996)	(412)	(486)	(15)	(1,909)
Net exchange difference	-	8	-	3	11
March 31, 2024	$ 22,049	$ 3,014	$ 5,290	$ 122	$ 30,475
March 31, 2024					
Costs	$ 59,425	$ 12,859	$ 12,757	$ 984	$ 86,025
Accumulated depreciation and impairment	(37,376)	(9,845)	(7,467)	(862)	(55,550)
	$ 22,049	$ 3,014	$ 5,290	$ 122	$ 30,475

The Group did not pledge property, plant, and equipment as collateral.

(9) intangible assets

	2025	2024
	computer software cost.	computer software cost
January 1		
Costs	$ 15,241	$ 3,999
Accumulated depreciation and impairment	(4,521)	(3,111)
	$ 10,720	$ 888
January 1	$ 10,720	$ 888
Amortization expense	(406)	(333)
March 31	$ 10,314	$ 555
March 31		
Costs	$ 15,241	$ 3,999
Accumulated depreciation and impairment	(4,927)	(3,444)
	$ 10,314	$ 555

(10) Lease Transaction - Lessee

A.The underlying assets leased by the Group include buildings, machinery and equipment, and transport equipment. The lease contracts are usually for a period of 2 to 5 years. Lease contracts are negotiated individually and contain various terms and conditions. Except that the leased assets cannot be used as collateral for loans, no other restrictions are imposed.

B.The carrying amount of the right-of-use asset and the depreciation expense recognized are as follows:

March 31,2025	December 31, 2024	March 31,2024
Book amount	Book amount	Book amount

Buildings	$ 2,984	$ 3,180	$ 5,627
Machinery and equipment	1,305	1,511	2,484
Transportation equipment	2,514	-	-
	$ 6,803	$ 4,691	$ 8,111

	From January 1 to March 31	
	2025	2024
	Depreciation expenses	Depreciation expenses
Buildings	$ 744	$ 808
Machinery and equipment	206	324
Transportation equipment	148	-
	$ 1,098	$ 1,132

C.The Group's increase in right-of-use assets from January 1 to March 31, 2025 and 2024 is $3,210 and $0 respectively.

D. The profit and loss items related to the lease contracts are as follows:

	From January 1 to March 31	
	2025	2024
Items affecting current profit and loss		
Interest expense on lease liabilities	$ 27	$ 34
Short-term lease contracts and low-value assets Leasing costs	3,294	3,509

E. The Group's total rental cash outflows from January 1 to March 31, 2025 and 2024 were $4,441 and $4,690, respectively.

(11) Long-term notes receivable and accounts receivable

	March 31,2025	December 31, 2024	March 31,2024
Long-term accounts receivable	$ 43,159	$ 72,439	$ 72,439
Less: Unrealized interest revenue	(1,574)	(2,093)	(3,199)
Total	$ 41,585	$ 70,346	$ 69,240

A. The expected recovery scenarios are as follows:

March 31,2025	December 31, 2024	March 31,2024

2-5Years	$ 43,159	$ 72,439	$ 72,439

B. The amount of notes and accounts due within one year on March 31, 2025, December 31, 2024 and March 31, 2024 was $44,680 and has been fully transferred to "1170 Accounts receivable".

(12)Other payables

	March 31,2025	December 31, 2024	March 31,2024
Dividends payable	$ 57,379	$ -	$ 60,111
Salaries payable	20,106	36,793	18,921
Employee remuneration and directors and supervisors remuneration payable	14,828	10,856	14,992
Labor insurance and pension payable	8,697	6,619	5,816
Business tax payable	486	4,090	1,070
Social security and provident fund payable	1,191	1,119	645
Equipment payment payable	315	1,218	360
Labor service fee payable	1,440	880	312
Expenses payable - other	5,151	4,688	5,261
	$ 109,593	$ 66,263	$ 107,488

(13)Pension

A. Before the settlement of the Labor Retirement Reserve Account on February 3, 2017, the Company had established a retirement policy with defined benefits in accordance with the provisions of the Labor Standards Act, which was applicable to the service years of all regular employees before the implementation of the Labor Pension Act on July 1, 2005, and the subsequent service years of employees who chose to continue to be covered by the Labor Standards Act after the implementation of the Labor Pension Act.

For employees who meet the retirement conditions, the pension payment is calculated based on the length of service and the average salary of the 6 months before retirement. For 15 years or less (inclusive), two base points are given for each full year of service, and for more than 15 years, one base point is given for each full year of service, but the maximum cumulative limit is 45 base points. The company allocates 2% of the total salary to the retirement fund on a monthly basis, and deposits it in a special account in the name of the Labor Retirement Reserve Supervision Committee at the Bank of Taiwan.

B. Since July 1, 2005, the Company and its domestic subsidiaries have established a retirement method for fixed contributions in accordance with the "Labor Pension Act", which is applicable to employees of the Republic of China. For employees who choose to apply the labor pension system stipulated in the "Labor Pension Act", the Company and its domestic subsidiaries will contribute 6% of their salary to the personal account of the Labor Insurance Bureau every month. The payment of employee pensions is based on the employee's personal pension account and the amount of accumulated income, and the payment is made in the form of monthly pensions or lump sum pensions.

C. Some subsidiaries of the Group pay pension insurance premiums monthly at a certain rate of local employee salaries in accordance with the pension insurance system stipulated by the government of the People's Republic of China. The contribution rate from January 1 to March 31, 2025 and 2024 is 16%. The retirement fund of each employee is managed and arranged by the government. The Group has no further obligations except for monthly contributions.

D. From January 1 to March 31, 2025 and 2024, the Group recognized pension costs of $3,720 and $3,483, respectively, in accordance with the above pension method.

(14) Provisions for Liabilities

		Others
Year 2025		
Balance as of January 1 (same as March 31)	$	8,025

The analysis of provisions for liabilities is as follows:

	March 31,2025	December 31, 2024	March 31,2024
Current	$ 8,025	$ 8,025	$ -

The provision for liabilities arises from the Group's obligation to pay $8,025 in compensation to a supplier due to contract termination.

(15)Capital Stock

As of March 31, 2025, the Company’s authorized capital was NT$400,000, divided into 40,000 thousand shares, with a par value of NT$10 per share. The paid-in capital amounted to NT$273,234, and all issued shares have been fully paid.。

(16)Capital Surplus

In accordance with the Company Act, the capital surplus arising from the issuance of shares in excess of par value and from donations received may be used to offset losses. When there is no accumulated deficit, such capital surplus may also be distributed as new shares or cash to shareholders in proportion to their shareholding. Furthermore, pursuant to relevant provisions of the Securities and Exchange Act, the total amount of capital surplus used for capitalization in any given year shall not exceed 10% of the paid-in capital. Capital surplus shall not be used to offset losses unless the legal reserve is insufficient to cover such losses.

(17)Retained Earnings

A. The Company's Articles of Incorporation specify the following method for earnings distribution:

According to the Articles of Incorporation, if the Company has earnings after the annual final accounts, such earnings shall first be used to pay taxes and offset accumulated losses. Thereafter, 10% shall be allocated as legal reserve unless the legal reserve has reached the total capital amount. In addition, a special reserve shall be allocated or reversed in accordance with the regulations of the competent authority. Any remaining earnings, together with undistributed earnings from the previous year, shall be proposed by the Board of Directors in an earnings distribution plan.

B. Any stock dividend proposal shall be resolved at the shareholders’ meeting; cash dividend distribution shall be authorized by a resolution passed by at least two-thirds of the directors present at a Board meeting attended by a majority of all directors and subsequently reported to the shareholders’ meeting.The legal reserve may only be used to offset company losses or, when it exceeds 25% of the paid-in capital, may be distributed as stock or cash dividends to shareholders in proportion to their shareholdings.

C. (1) When the Company distributes earnings, if required by laws or regulations, a special reserve must be allocated from the debit balance of other equity items as of the balance sheet date of the current year before any earnings distribution. If such debit balances are subsequently reversed, the reversed amount may be included in distributable earnings.
(2) Upon first-time adoption of IFRSs, pursuant to the Financial Supervisory Commission letter Jin-Guan-Zheng-Fa No. 1090150022 dated March 31, 2021, a special reserve was allocated. Thereafter, upon use, disposal, or reclassification of the related assets, the corresponding portion of the special reserve shall be reversed proportionally. If the related asset is investment property, the portion related to land shall be reversed upon disposal or reclassification; for non-land portions, the reversal shall be made over the period of use.

4. On May 30, 2024 and May 29, 2023, the Company's shareholders' meetings resolved to distribute earnings for the years ended December 31, 2023 and 2022, respectively, as follows:

	2023		2022	
		Dividend per Share		Dividend per Share
Legal Reserve	$ 7,416		$ 5,609	
Special Reserve	586		(4,442)	
Cash Dividends	60,111	$ 2.2	43,717	$ 1.6
Total	$ 68,113		$ 44,884	

5.On February 24, 2025, the Board of Directors resolved to distribute a dividend of NT$2.1 per common share from the earnings for the year ended December 31, 2024, with a total dividend amount of NT$57,379。

(1)Other Equity Items

	2025	2024
January 1	$ 1,974	($ 1,628)
Exchange Differences on Translation of Foreign Operations	1,279	2,119
March 31	$ 3,253	$ 491

(2)Operating Revenue

	Jan 1 - Mar 31, 2025	Jan 1 - Mar 31, 2024
Revenue from Contracts with Customers		
Service Revenue	$ 381,787	$ 364,078
Sales Revenue	7,021	251
Total	$ 388,808	$ 364,329

1. Disaggregation of Customer Revenue

The Group's revenue is derived from the transfer of goods and services over time and at a point in time. Revenue can be disaggregated into the following main product lines:

For the three months ended March 31, 2025	IT Outsourcing Services	Business Process Outsourcing	Total
Revenue from external contracts with customers	$ 277,366	$ 111,442	$ 388,808
Timing of revenue recognition:			
–Revenue recognized at a point in time	$ 152,988	$ 7,364	$ 160,352
– Revenue recognized over time	124,378	104,078	228,456
Total	$ 277,366	$ 111,442	$ 388,808

For the three months ended March 31, 2024	IT Outsourcing Services	Business Process Outsourcing	Total
Revenue from external contracts with customers	$ 262,341	$ 101,988	$ 364,329
Timing of revenue recognition:			
– Revenue recognized at a point in time	$ 162,343	$ 4,583	$ 166,926
– Revenue recognized over time	99,998	97,405	197,403
Total	$ 262,341	$ 101,988	$ 364,329

2. Contract Assets and Contract Liabilities

The Group recognizes contract assets and contract liabilities related to customer revenues as follows:

（1）Contract Assets and Liabilities：

	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Jan 1, 2024
Contract Assets:				
– IT Consulting Contracts	$ 69,106	$ 104,195	$ 90,080	$ 89,442
Contract Liabilities:				
– Advance Receipts	$ 18,806	$ 39,818	$ 21,021	$ 24,223

（2）Revenue Recognized from Beginning Contract Liabilities

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Advance Receipts Recognized as Revenue	$ 12,449	$ 4,939

（3）Partially Unsatisfied) Long-Term Consulting Contracts

As of March 31, 2025, December 31, 2024, and March 31, 2024, the allocated transaction prices for the remaining performance obligations under long-term consulting contracts that have not yet been fulfilled (or fully fulfilled) amounted to NT$173,770, NT$160,292, and NT$44,452, respectively.Management expects that the portion of the transaction price for which performance obligations have not yet been satisfied as of March 31, 2025 and March 31, 2024 will be recognized as revenue in fiscal years 2026 and 2025, amounting to NT$33,102 and NT$34,820, respectively.

The above amounts do not include variable consideration that is constrained.

Except for the contracts mentioned above, other IT consulting contracts of the Group are either short-term contracts (less than one year) or contracts for which revenue is billed based on actual hours of service rendered. In accordance with IFRS 15, the Group is not required to disclose the transaction price allocated to remaining performance obligations for such contracts.

3. Notes and Accounts Receivable with Collection Periods Over One Year Notes and accounts receivable with collection periods exceeding one year are classified under “Account Code 1930 – Long-term Notes and Accounts Receivable.”

(1)Interest Income

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Interest on bank deposits	$ 911	$ 754
Interest income measured at amortized cost	5	2
Other interest income	524	7

	$ 1,440	$ 763

(2)Other Income

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Other non-operating income	$ 14	$ 279

(3)Other Gains and Losses

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Foreign exchange gains	$ 312	$ 165
Miscellaneous expenses	(32)	(3)
	$ 280	$ 162

(4)Finance Costs

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Interest on lease liabilities	$ 27	$ 34
Other finance costs	5	3
	$ 32	$ 37

(5)dditional Information on the Nature of Expenses (Including Employee Benefits)

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Salary expenses	$ 70,428	$ 56,504
Labor and health insurance expenses	6,788	5,886
Pension expenses	3,720	3,483
Other employee-related expenses	3,876	3,524
Depreciation of property, plant and equipment	1,876	1,909
Depreciation of right-of-use assets	1,098	1,132
Amortization of intangible assets	406	333
Total	$ 88,192	$ 72,771

Note: The above breakdown of expenses includes amounts recognized as operating costs.

A. In accordance with the Company's Articles of Incorporation, if there is any remaining profit after offsetting accumulated losses for the year, the Company shall allocate 1% to 10% of the remaining profit as employee compensation and no more than 5% as directors' remuneration.

B. For the three-month periods ended March 31, 2025 and 2024, the Company estimated employee compensation of NT$2,280 and NT$1,604, and directors' remuneration of NT$1,628 and NT$1,146, respectively. These amounts were recognized under salary expenses.
The estimations were made based on the profits as of the end of the respective interim periods, and within the range of 1% to 10% for employee compensation and no more than 5% for directors' remuneration.

Based on the resolution of the Board of Directors, the approved employee and director compensation for the year ended December 31, 2024 amounted to NT$6,457 and NT$4,612, respectively. These amounts were consistent with those recognized in the FY113 financial statements. The employee compensation was distributed in cash.

Details of the employee and director compensation approved by the Board of Directors are available on the Market Observation Post System (MOPS).

(6)Income Tax

A. Income Tax Expense

(1) Components of Income Tax Expense:

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Current Income Tax:		
– Income tax on current period earnings	$ 5,176	$ 4,204
– Additional tax on undistributed earnings	335	–
Subtotal – Current Income Tax	5,511	4,204
Deferred Income Tax:		
– Origination and reversal of temporary differences	640	145
Subtotal – Deferred Income Tax	640	145
Total Income Tax Expense	$ 6,151	$ 4,349

(2) Income Tax Related to Other Comprehensive Income:

	Jan 1 - Mar 31, 2025	Jan 1 - Mar 31, 2024
Translation differences of foreign operations	($ 319)	($ 530)

2.The Company's profit-seeking enterprise income tax returns have been assessed and approved by the tax authority through fiscal year 2023

(7) Earnings Per Share

	For the three months ended March 31, 2025		
	Amount after tax	Weighted average circulation Shares Outstanding (thousands)	Earnings per share
Basic EPS			
Employee compensation adjustment	$ 23,568	27,323	$ 0.86
Diluted EPS			
employee compensation	-	126	
Adjusted EPS with potential ordinary shares	$ 23,568	27,449	$ 0.86

	For the three months ended March 31, 2025		
	Amount after tax	Weighted average circulation Shares Outstanding (thousands)	Earnings per share （元）
Basic EPS			
Net profit for the period attributable to common shareholders of the parent company	$ 18,041	27,323	$ 0.66
Diluted EPS			
employee compensation	-	107	
Net profit for the period attributable to common shareholders of the parent company plus the impact of potential common stock	$ 18,041	27,430	$ 0.66

(8) Supplementary Information on Cash Flows

Partially cash-settled investing activities:

	Jan 1 – Mar 31, 2025	Jan 1 – Mar 31, 2024
Acquisition of property, plant and equipment	$ 423	$ 463
Plus: Beginning balance of equipment payables	1,218	3,456
Less: Ending balance of equipment payables	(315)	(312)
Cash paid during the period	$ 1,326	$ 3,607

(9)Changes in Liabilities from Financing Activities

	Jan 1, 2025	cash Changes in traffic	No impact on cash Changes in traffic	Mar 31, 2025
Lease liability	$ 4,854	($ 1,120)	$ 3,211	$ 6,945
Deposit margin	397	-	-	397
Dividends payable	-	-	57,379	57,379
Total liabilities from financing activities	$ 5,251	($ 1,120)	$ 60,590	$ 64,721

	cash	No impact on cash

	Jan 1, 2024	Changes in traffic	Changes in traffic	Mar 31, 2024
Lease liability	$ 9,489	($ 1,147)	$ -	$ 8,342
Deposit margin	397	-	-	397
Dividends payable	-	-	60,111	60,111
Total liabilities from financing activities	$ 9,886	($ 1,147)	$ 60,111	$ 68,850

(10) Related Party Transactions

Names and Relationships of Related Parties

Related Party Name	Relationship with the Group
TECO Electric & Machinery Co., Ltd.	Ultimate Parent Company
AnHuei Information & Technology Corp.	Associate
Tung Hsing Paper Mfg. Co., Ltd.	Associate
Teco Industrial (Malaysia) Sdn. Bhd.	Other Related Party
Teco (Vietnam) Electronic & Machinery Co., Ltd.	Other Related Party
Teco Australia PTY. LTD.	Other Related Party
Teco Electric & Machinery Sdn. Bhd.	Other Related Party
TECO Electric & Machinery (PTE) Ltd.	Other Related Party
TECO Technology (Vietnam) Co., Ltd.	Other Related Party
Teco Westinghouse Motor Company	Other Related Party
Teco Westinghouse Motor Company S.A. de C.V.	Other Related Party
TEMICO Motor India Private Limited	Other Related Party
MOTOVARIO S.P.A.	Other Related Party
PT. TECO MULTIGUNA ELEKTR	Other Related Party
Shanghai TECO Electric & Machinery Co., Ltd.	Other Related Party
Shih Cheng Development Co., Ltd.	Other Related Party
TAIAN Technology (Wuxi) Co., Ltd.	Other Related Party
Pelican Express Co., Ltd.	Other Related Party
Anshin Food Services Co., Ltd.	Other Related Party
Anxin Technology Services Co., Ltd.	Other Related Party
Anyue International Co., Ltd.	Other Related Party
Andacom Technology Co., Ltd.	Other Related Party
Jiangxi Teco Westinghouse Motor Coil Co., Ltd.	Other Related Party
Jiangxi TECO Electric & Machinery Co., Ltd.	Other Related Party
Jiangxi Dongcheng Air Conditioning Equipment Co., Ltd.	Other Related Party
TECO Renewable Energy Corp.	Other Related Party
TECO International Investment Co., Ltd.	Other Related Party
TECO Property Development & Management Co., Ltd.	Other Related Party
Tong Tai Co., Ltd.	Other Related Party

Anhwa Electrical & Mechanical Engineering Co., Ltd.	Other Related Party
TPI Motor Co., Ltd.	Other Related Party
TECO Wise Consulting Co., Ltd.	Other Related Party
Qingdao TECO Precision Electromechanical Co., Ltd.	Other Related Party
Fujian TECO Precision Co., Ltd.	Other Related Party
Advantech Co., Ltd.	Other Related Party
Sankyo Corporation (Japan)	Other Related Party
Ansheng Travel Service Co., Ltd.	Other Related Party
Meileshi Food & Beverage Co., Ltd.	Other Related Party
Jiezheng Property Management Co., Ltd.	Other Related Party
Wuxi TECO Electric & Machinery Co., Ltd.	Other Related Party
Related Party Name	Relationship with the Group
Wuxi TECO Precision Machinery Co., Ltd.	Other Related Party
Wuxi TECO Jingdian Co., Ltd.	Other Related Party
Wuxi TECO Jingdian Micro Motor Co., Ltd.	Other Related Party
Xiamen Huaritong Software Technology Co., Ltd.	Other Related Party
TECO Comprehensive Technology (Hangzhou) Co., Ltd.	Other Related Party
Leli Co., Ltd.	Other Related Party
Royal Host Taiwan Co., Ltd.	Other Related Party
TEYOU Technology Co., Ltd.	Other Related Party
Telecommunication & Informatics Co., Ltd.	Other Related Party
TEAN Investment Co., Ltd.	Other Related Party
Jinglaoman Restaurant Co., Ltd.	Other Related Party
Taiwan Gaoyu Restaurant Co., Ltd.	Other Related Party
Shanghai E-Weich Tech Co., Ltd.	Other Related Party
TECO Electro Devices Co., Ltd.	*Note*

Note: On April 10, 2024 (ROC Year 113), the Board of Directors of TECO Electric & Machinery Co., Ltd. resolved to merge with TECO Electro Devices Co., Ltd., with TECO Electric & Machinery Co., Ltd. being the surviving entity and TECO Electro Devices Co., Ltd. being the dissolved entity. The effective date of the merger is August 31

(2)Significant transactions with related parties

A. Operating revenue

	From January 1 to March 31	
	2025	2024
Sale of goods:		
Other related parties		
-Wuxi TECO	$ 2,709	$ 64
-Shanghai TECO Electric	1,137	-
-Jiangxi TECO Electric	1,042	22
-EVK Motor	906	-
-Wuxi Teco Precision Industry	399	-

-Taian Technology		91		65
– Others		436		2
Purchase of services:				
Parent company		58,516		46,732
Other related parties				
-Pelican Express		8,788		8,132
- Wuxi Teco		6,951		3,511
-A-OK TECHNICAL		1,176		5,918
– Others		26,786		22,398
Total	$	108,937	$	86,844

(a) There are no significant differences in the transaction prices and payment terms of sales revenue in the transactions with non-associates, and the payment period is 60 to 90 days.

(b) Service transactions include software business contracts, including enterprise resource planning and logistics outsourcing systems. Most of them are individual projects. Therefore, the contract price is determined by negotiation between both parties. The payment period is usually 30 to 120 days, and there are no significant differences in transactions with non-associates.

B.Purchase

	From January 1 to March 31	
	2025	2024
Other related parties		
-Advantech	$-	$46
Associate company		
-Tension Envelope	413	451
Parent company	634	650
Other related parties		
- Technical Information International	1,580	944
- Taiwan Pelican Express	625	819
- Tecnos International	-	196
- Others	122	33
Total	$3,374	$3,139

(a)No other transactions of the same types are available for comparison in terms of the purchase price and payment terms with associates, so such price and terms are decided in accordance with the contracts between both parties.

(b)The purchase of services from the parent company is mainly personnel support for operational needs, and there are no similar types of transactions for comparison. The payment term is net 30 to 60 days.

(c) The purchase of services from other related parties is personnel support, consulting fees, and freight for operational needs. The price conditions are roughly the same as those with general suppliers. The payment term is net 30 to 60 days.

C Receivables from related parties

	March 31,2025	December 31, 2024	March 31,2024
Notes receivable:			
Other related parties			
-Shanghai TECO Electric	$ 1,131	$ -	$ -
Total	1,131	-	-
Accounts Receivable			
Parent company	$ 36,999	$ 57,700	$ 30,787
Other related parties			
—WUXI TECO	6,336	2,432	1,974
—Taiwan Pelican Express	4,525	4,732	3,912
—Yatec Engineering	4,055	5,524	1,285
—TECO Westinghouse	3,741	-	3,741
—Teco Image Systems	2,854	1,837	4,619
—Motovario	-	14,639	-
—Other	18,773	10,672	13,785
Total	77,283	97,536	60,103

(a)Receivables from related parties mainly come from the provision of information software, data processing and electronic information supply and other related services.

(b) Other receivables from related parties mainly include advance payment of telecommunications fees, etc.

D.Payables to related parties

	March 31,2025	December 31, 2024	March 31,2024
Accounts payable:			
Parent company	$ 179	$ 198	$ 179
Other related parties			
- Technical Information International	320	1, 676	1, 683
- Tecnos International	144	144	181
-Taiwan Pelican Express	156	260	537
-Other	-	32	17
Associates			
—Tension Envelope	433	569	563
Subtotal	1, 232	2, 879	3, 160
Other payables – others:			
Parent company	1, 294	1, 833	3, 082
Other related parties			
—Other	12	26	-
Subtotal	1, 306	1, 859	3, 082
Total	$ 2, 538	$ 4, 738	$ 6, 242

E.Lease transaction – lessee

(a)The Group leases buildings from the parent company and Taian Technology. The lease contracts are for the fiscal years 2025 and 2024, with payments made on a monthly basis.

(b)Rental expenses

	From January 1 to March 31	
	2025	2024
Parent company	$ 1, 576	$ 1, 576
Taian Technology	102	91
Total	$ 1, 678	$ 1, 667

(3)Key management compensation

	From January 1 to March 31	
	2025	2024
Short-term employee benefits	$ 8,540	$ 7,821
Benefits after severance/retirement	168	165
Total	$ 8,708	$ 7,986

8.Pledged assets

The details of the assets pledged by the Group as collateral are as follows:

	Carrying amount			
Assets	March 30,2025	December 31,2024	March 30,2024	Purpose of collateral
Financial assets measured at amortized cost - current	$ 3,294	$ 3,375	$ 1,450	Performance Guarantee Deposit
Financial assets measured at amortized cost - non-current	253	178	-	"
Total	$ 3,547	$ 3,553	$ 1,450	

9.Material contingent liabilities and unrecognized contractual commitments

(1) Contingency

None.

(2) Commitments

For the operating lease agreements, please refer to Note 7(2)5.

10. Major disaster loss

None.

11.Material events after the balance sheet date

None.

12.Others

(1) Capital management

The Group's capital management objectives are to ensure that the Group can continue as a going concern, maintain the best capital structure to meet the needs for equipment, and provide dividends to shareholders. Therefore, the Group's capital management aims to ensure that it has the necessary financial resources and operating plans to maintain or adjust the capital structure to respond to the operating capital, capital expenditures, research and development expenses, debt repayment, and dividend payments required in the following year.

(2) Financial instruments

A. Type of financial instruments

	March 31,2025	December 31, 2024	March 31,2024
Financial assets			
Financial assets at fair value through other comprehensive income			
Investment in designated equity instruments selected	$ 35, 168	$ 34, 724	$ 33, 894
Financial assets measured at amortized cost			
Cash and cash equivalent	415, 475	301, 109	394, 441
Financial assets measured at amortized cost	3, 547	16, 657	1, 450
Notes receivable (including related parties)	9, 582	4, 049	7, 338
Accounts receivable (including related parties)	336, 421	342, 998	357, 530
Other receivables (including related parties)	8, 008	7, 874	5, 639
Deposit margin	10, 248	11, 497	8, 934
Long-term receivables	41, 585	70, 346	69, 240
	$ 860, 034	$ 789, 254	$ 878, 466

	March 31,2025	December 31, 2024	March 31,2024
Financial liabilities			
Financial liabilities measured at amortized cost			
Notes payable	$ -	$ 540	$ 360
Accounts payable (including related parties)	308,394	257, 570	386, 730
Other accounts payable (including related parties)	110, 899	68, 122	110, 570

Deposit margin	397	397	397
	$ 419,690	$ 326,629	$ 498,057
Lease liability	$ 6,945	$ 4,854	$ 8,342

B. Risk management policy

(a)The daily operations of the Group are affected by a number of financial risks, including market risks (including exchange rate risk, interest rate risk, and price risk), credit risk, and liquidity risk. The overall risk management policy of the Group focuses on unpredictable events in the financial market and seeks to reduce the potential adverse effects on the Group's financial position and financial performance.

(b)Risk management is carried out by the Group's finance department in accordance with the policy approved by the board of directors. The Group's finance department is responsible for identifying, evaluating, and avoiding financial risks through close collaboration with the Group's operating units. The board of directors has formulated principles for overall risk management, and also provided written policies for specific areas and matters, such as exchange rate risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments, and investment using remaining liquidity.

C.Nature and level of material financial risks

(a) Market risk

Exchange rate risk

i.The Group operates its business transnationally, so it is subject to the exchange rate risk arising from transactions in currencies different from the functional currencies (mainly USD and CNY) used by the Company and its subsidiaries. Exchange rate risk arises from future business transactions and assets and liabilities recognized.

ii.The Group's business involves a number of non-functional currencies. Therefore, it is affected by exchange rate fluctuations. Information on foreign currency assets and liabilities with significant exchange rate fluctuations is as follows:

	March 31,2025		
	Foreign currencies (in thousands)	Exchange rate	Carrying amount (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 1,187	33.205	$ 39,414
Non-monetary items			
USD:NTD	1,058	33.205	35,131

	December 31, 2024		
	Foreign currencies (in thousands)	Exchange rate	Carrying amount (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 1,066	32.785	$ 34,949
AUD:NTD	81	20.39	1,652
Non-monetary items			
USD:NTD	1,058	32.785	34,677

	March 31, 2024		
	Foreign currencies (in thousands)	Exchange rate	Carrying amount (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 650	32.00	$ 20,800
Non-monetary items			
USD:NTD	1,058	32.00	33,856

iii. The Group's monetary items were significantly impacted by exchange rate fluctuations, with the aggregate amount of all exchange gains (realized and unrealized) recognized from January 1 to March 31, 2025 and 2024 being $312 and $165, respectively.

iv.The Group's foreign currency market risk analysis due to significant exchange rate fluctuations is as follows:

	For the three-month periods ended March 31,2025		
	Sensitivity analysis		
	Exchange rate band	Effect on pre-tax profit and loss	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 394	$ -

	For the three-month periods ended March 31,2024		
	Sensitivity analysis		
	Exchange rate band	Effect on pre-tax profit and loss	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 208	$ -

Price risk

i. The Group's equity instruments that are exposed to price risk are held as financial assets at fair value through other comprehensive income. To manage the price risk of equity instrument investments, the Group diversifies its investment portfolio in accordance with the limits set by the Group.

ii. The Group mainly invests in equity instruments issued by domestic and foreign companies. The prices of these equity instruments are affected by the uncertainty of the future value of the investment targets. If the prices of these equity instruments increase or decrease by 1%, and all other factors remain unchanged, the gains or losses of equity investments classified as measured at fair value through other comprehensive income from January 1 to March 31, 2025 and 2024 will increase or decrease by $352 and $339 respectively.

(b) Credit risk

i.The credit risk of the Group is the risk of financial loss suffered by the Group arising from the failure of customers or counterparties of financial instruments to fulfill contractual obligations. It mainly comes from counterparties' inability to settle accounts receivable in accordance with the payment terms, and the contractual cash flow of debt instrument investment classified as measured at amortized cost, at fair value through other comprehensive income, and at fair value through profit and loss.

ii. The Group establishes credit risk management from a group perspective. According to the internal credit policy, each operating entity within the Group and each new customer must manage and analyze their

credit risk before setting the terms and conditions of payment and delivery. Internal risk control assesses the credit quality of customers by considering their financial status, past experience and other factors. The limit of individual risk is set by the Board of Directors based on internal or external ratings, and the use of credit limits is monitored regularly.

iii. The Group in accordance with the credit risk management procedures, deems contract payments that are overdue for more than 365 days according to the agreed payment terms or show signs that the debt cannot be repaid to be in default.

iv. The Company adopts IFRS 9 to set the following assumptions as the basis for judging whether the credit risk of financial instruments has increased significantly since initial recognition:

When a contract payment is overdue for more than 30 days in accordance with the agreed payment terms, it is deemed that the credit risk of a financial asset has increased significantly since the initial recognition.

v. The indicators used by the Group to determine investment in debt instruments as credit impairment are as follows:

(A) The issuer has encountered major financial difficulties, or has an increased possibility of going into bankruptcy or other financial restructuring;

(B) The active market of financial assets disappears due to financial difficulties of the issuer;

(C) The issuer's delay or non-payment of interest or principal;

(D) Any adverse changes in national or regional economic situations that lead to breach of contract on the side of the issuer

vi. The Group groups customers' accounts receivable according to the characteristics of trade credit risk, and adopts a simplified approach to estimate expected credit losses based on the loss rate method.

vii. After the recourse procedures, the Group provides loss allowance and recognizes overdue receivables for the amount of the financial asset that cannot be reasonably expected to be recovered. However, the Group will continue to carry out the legal recourse procedures to preserve the creditor's rights. The Group's claims for which loss allowance has been provided with recourse activities still underway was $0 on both March 31,2025, December 31,2024 and March 31,2024

viii. The Group has included forward-looking considerations for the future and adjusted the loss rate established based on historical and current information for a specific period to estimate the loss allowance for notes receivable (including related parties), accounts receivable (including related parties), and long-term notes and accounts receivable (including related parties). The loss rate method as of March 31,2025, December 31,2024 and March 31,2024, is as follows:

	Not past due	Within 30 days	31–90 days	Over 91 days	Individual assessment	Total
March 31, 2025						
Expected loss rate	0%~1%	0%~10%	0%~10%	0%~50%	100%	
Total carrying amount	$377,318	$ 625	$ 9,618	$ 2,015	$ -	$389,576
Loss allowance	$ 694	$ 55	$ 870	$ 369	$ -	$ 1,988
	Not past due	Within 30 days	31–90 days	Over 91 days	Individual assessment	Total

December 31, 2024						
Expected loss rate	0%~1%	0%~10%	0%~10%	0%~45%	100%	
Total carrying amount	$408,752	$ 300	$ 8,148	$ 2,181	$ -	$419,381
Loss allowance	$ 327	$ 25	$ 731	$ 905	$ -	$ 1,988

	Not past due	Within 30 days	31–90 days	Over 91 days	Individual assessment	Total
March 31, 2024						
Expected loss rate	0%~1%	0%~10%	0%~20%	0%~40%	0%~100%	
Total carrying amount	$356,197	$ 13,979	$ 2,597	$ 9	$ 63,314	$436,096
Loss allowance	$ 495	$ 1,061	$ 429	$ 3	$ -	$ 1,988

ix. The table of the changes in the Group's simplified loss allowance for accounts receivable is as follows:

	2025 Accounts receivable	2024 Accounts receivable
January 1 (March 31)	$ 1,988	$ 1,988

(c) Liquidity risk

i. The cash flow forecast is executed by each operating entity in the Group and is compiled by the Group's finance department. The Group's finance department monitors the forecast of the Group's liquidity requirements to ensure that it has sufficient funds to meet operational needs, and maintains sufficient available credit limits at all times so that the Group does not violate the relevant borrowing limits or terms. The forecast considers the Group's debt financing plan, compliance with debt terms, compliance with the financial ratio targets of the internal balance sheet, and the requirements of external regulatory laws.

ii. As of March 31, 2025, December 31, 2024 and March 31, 2024, the Group's unused borrowing facilities were $600,525, $590,471 and $506,546, respectively.

iii. The following table shows the Group's non-derivative financial liabilities and derivative financial liabilities that are settled on a net or total basis, grouped according to the relevant maturity dates. Non-derivative financial liabilities are analyzed based on the remaining period from the balance sheet date to the contract maturity date. Derivative financial liabilities are analyzed based on the remaining period from the balance sheet date to the expected maturity date. The contractual cash flows disclosed in the table below are the undiscounted amounts.

March 31,2025	Within 1 year	Within 1–5years	Over 5 years	Total
Non-derivative financial liabilities:				
Notes payable	$ 308,394	$ –	$ –	$ 308,394
Other payables	110,899	–	–	110,899
Lease liabilities	4,576	2,369	–	6,945
Deposit received	397	–	–	397

December 31, 2024	Within 1 year	Within 1-5years	Over 5 years	Total
Non-derivative financial liabilities:				
Notes payable	$ 540	$ –	$ –	$ 540
Accounts payable	257,570	–	–	257,570
Other payables	68,122	–	–	68,122
Lease liabilities	3,677	1,177	–	4,854
Deposit received	397	–	–	397

(3) Fair value information

A. The fair value levels of the financial instruments and non-financial instruments measured using the valuation technique are defined as follows:

Level 1:	Quoted (unadjusted) prices in active markets for identical assets or liabilities on the measurement date. An active market refers to a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the stocks listed on an exchange or over-the-counter market, invested in by the Group, belongs to this level.
Level 2:	Inputs, other than quoted market prices within Level 1 that are observable, either directly or indirectly, for assets or liabilities.
Level 3:	Unobservable inputs for assets or liabilities. The Group's equity instrument investments without active markets belong to this level.

B.Financial instruments not measured at fair value

The carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, notes payable, accounts payable, and other payables are reasonable approximations of the fair values.

C.Financial and non-financial instruments measured at fair value are classified by the Group based on the nature, characteristics, risk, and the level of fair value of assets and liabilities. The relevant information is as follows:

The Group's classification is based on the nature of assets and liabilities. The relevant information is as follows:

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets (equity securities) at fair value through other comprehensive income	$ -	$ -	$ 35,168	$ 35,168
December 31, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Recurring fair value				
Financial assets (equity securities) at fair value through other comprehensive income	$ -	$ -	$ 34,724	$ 34,724

March 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets (equity securities) at fair value through other comprehensive income	$ -	$ -	$ 33,894	$ 33,894

December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets (equity securities) at fair value through other comprehensive income	$ -	$ -	$ 32,524	$ 32,524

(a) The methods and assumptions used by the Group to measure fair value are as follows:

i.The Group has used quoted market prices as fair value inputs (i.e., Level 1), listed below by the characteristics of instruments:

Quoted market price	TWSE/TPEx listed stocks Closing price

ii. Except for the above-mentioned financial instruments with active markets, the fair value of other financial instruments is obtained through valuation techniques or with reference to the quoted prices of counterparties. For the fair value obtained through the valuation techniques, the Group refers to the current fair value of other financial instruments with similar conditions and characteristics, the discounted cash flow method, or other valuation techniques, including calculations using models based on the market information available at the consolidated balance sheet date (e.g. the yield curve published by Taipei Exchange and the average quoted price of Reuters commercial paper benchmark).

March 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets (equity securities) at fair value through other comprehensive income	$ -	$ -	$ 33,894	$ 33,894

iii When evaluating non-standard and less complex financial instruments, such as debt instruments, interest rate swap contracts, foreign exchange swap contracts, and options, all without active markets, the Group adopts the valuation techniques widely used by market participants. The parameters used in the valuation models for such financial instruments are usually information observable in the market.

iv. The output of the valuation models is an estimated value, and the valuation techniques may not reflect all the relevant factors of the financial instruments and non-financial instruments held by the Group.

Therefore, the estimated value of the valuation models will be appropriately adjusted according to additional parameters, such as model risk or liquidity risk. According to the Group's fair value valuation model management policies and relevant control procedures, the management believes that in order to properly express the fair value of financial instruments and non-financial instruments in the consolidated balance sheet, valuation adjustments are appropriate and necessary. The price information and parameters used in the evaluation process are carefully evaluated and appropriately adjusted according to current market conditions.

v. The Group incorporates credit risk valuation adjustments into the calculation of the fair value of financial instruments and non-financial instruments to reflect a counterparty's credit risk and the credit quality of the Group.

D. There were no transfers between Level 1 and Level 2 fair value in January 1 to March 31, 2025 and 2024

E. The table below shows the changes in Level 3 fair value in January 1 to March 31, 2025 and 2024:

	2025	2024
	Equity instruments	Equity instruments
January 1	$ 34,724	$ 32,524
Exchange rate effect	444	1,370
March 31	$ 35,168	$ 33,894

F. In the Group's valuation process for fair value classified as Level 3, the investment department is responsible for independent fair value verification for financial instruments, uses data from independent sources to make the valuation results close to the market level, and confirms that the source of the data is independent, reliable, consistent with other resources, and representative of the executable price, while regularly calibrating the valuation model, conducting back-testing, updating the inputs and data required by the valuation model, and making any other necessary fair value adjustments to ensure that the valuation results are reasonable.

G. The quantitative information on the significant unobservable inputs of the valuation model used in the Level 3 fair value measurement and the sensitivity analysis of the significant unobservable input change are explained as follows:

	March 31,2025 Fair value	Valuation technique	Significant unobservable inputs	Interval (weighted average)	Relation between input and fair value
Non-derivative equity instruments: Unlisted stock	$ 35,168	Comparable public company approach	Market multiples	20.78%	The higher the multiple, the higher the fair value.
			Liquidity discount	35.00%	The higher the discount, the lower the fair value.

	December 31, 2024 Fair value	Valuation technique	Significant unobservable inputs	Interval (weighted average)	Relation between input and fair value
Non-derivative equity instruments: Unlisted stock	$ 34,724	Comparable public company approach	Market multiples	20.78%	The higher the multiple,the higher the fair value
			Liquidity discount	35.00%	The higher the discount,the lower the fair value.

	March 31,2024 Fair value	Valuation technique	Significant Unobservable inputs	Interval (weighted average)	Relation between input and fair value
Non-derivative equity instruments: Unlisted stock	$ 33,894	Comparable public company approach	Market multiples	20.78%	The higher the multiple,the higher the fair value.
			Liquidity discount	35.00%	The higher the discount, the lower the fair value

H.The Group has selected the valuation model and valuation parameters after careful evaluation, but different valuation results may occur due to the use of different valuation models or valuation parameters. For financial assets and financial liabilities classified as Level 3, if the valuation parameters change, the effect on the current profit and loss or other comprehensive income is as follows:

			March 31, 2025			
			Recognized in profit or loss		Recognition in other comprehensive income	
	Input	Change	Favorable change	Adverse change	Favorable change	Adverse change
Financial assets						
Equity instruments	Discounts and market multiples for lack of market liquidity	±1%	$ -	$ -	$ 352	($ 352)

			December 31, 2024			
			Recognized in profit or loss		Recognition in other comprehensive income	
	Input	Change	Favorable chang	Adverse change	Favorable change	Adverse change
Financial assets						
Equity instruments	Discounts and market multiples for lack of market liquidity	±1%	$ -	$ -	$ 347	($ 347)

			March 31, 2024			
			Recognized in profit or loss		Recognition in other comprehensive income	
	Input	Change	Favorable chang	Adverse change	Favorable change	Adverse change
Financial assets						
Equity instruments	Discounts and market multiples for lack of market liquidity	±1%	$ -	$ -	$ 339	($ 339)

(13)Additional Disclosures

(1)Information on material transactions

A. Funds lent to others: None.

B. Endorsements/guarantees provided to others: None

C. Marketable securities held at the end of the period (excluding investment in subsidiaries, associates, and joint ventures): Please refer to Table 1

D.Marketable securities acquired or sold amounting to at least NT$300 million or 20% of the paid-in capital: None

E.Acquisition of real estate amounting to at least NT$300 million or 20% of the paid-in capital: None

F.Business relationship and major transactions between parent company and subsidiaries: Please refer to Table 3

(2) Information related to reinvested enterprises

Information on names and locations of investees (excluding investees in China): Please refer to Table 4.

(3)Information on Investment in China

A.Basic information: Please refer to Table 5.

B.Significant transactions with investees in China, either directly or indirectly, through a business in a third region: None .

14. Segment Information

(1) General information

The management of the Group has identified the segments to be reported based on the information to be reported used by the board of directors in making decisions. The Group's board of directors adopts the overall financial information and financial ratios of the Group as indicators for performance evaluation. Therefore, the Group has been identified as a single segment to be reported.

(2) Measurement of segment information

The accounting policies for the business segment of the Group are the same as the summary of significant accounting policies described in Note 4. The chief operating decision-maker of the Group evaluates the performance of the business segment based on the business segment's revenue achievement rate and net operating income achievement rate.

(3) Information on profit or loss, assets and liabilities of the segment and reconciliation information

As the Group's information on profit or loss, assets, and liabilities of the segment is consistent with that in the main financial report, and it is a single segment to be reported, no reconciliation is required.

Information Technology Total Services Co., Ltd.

Marketable Securities Held at the End of the Period (Excluding Investments in Subsidiaries, Associates, and Joint Ventures)
March 31, 2025

Table 1

Unit: NTD thousand

(Unless otherwise specified)

Holder	Type and Name of Marketable Securities (Note 1)	Relationship with Issuer of Marketable Securities (Note 2)	Financial Statement Account	End of Period				
				Number of shares	Book amount (Note 3)	Shareholding percentage	Fair value	Remarks
Information Technology Total Services Co., Ltd.	Dynacomware Corporation	N/A	Financial asset at fair value through other comprehensive income – non-current	31	$ 47	1.47%	$ 47	Note 4
Information Technology Total Service(BVI) Co.,Ltd	Live ABC Interactive Corporation	N/A	Financial asset at fair value through other comprehensive income – non-current	3,238	35,121	14.58%	35,121	Note 4

Note 1: The marketable securities mentioned in this table refer to stocks, bonds, beneficiary certificates, and securities derived from the items above that fall within the scope of IFRS 9 “Financial Instruments.”
Note 2: If the issuer of marketable securities is not a related party, this column may be skipped.
Note 3: For those measured at fair value, please fill in the carrying amount after fair value valuation adjustment and deduction of accumulated impairment losses in the box of carrying amount; for those not measured at fair value, please fill in the original acquisition cost or amortized cost less accumulated impairment losses in the box of carrying amount.
Note 4: None of the above-mentioned marketable securities are pledged.

Information Technology Total Services Co., Ltd

Business Relations and Important Transactions Between Parent Company and Subsidiaries and Among Subsidiaries and Amounts

January 1 to March 31, 2025

Table 2

Unit: NTD thousand

(Unless otherwise specified)

Import (sale) company	Transaction object name	relation	Transaction situation				Circumstances and reasons why transaction conditions differ from general transactions		Notes receivable (payable), accounts receivable		
			Purchase (sale) of goods labor income	Amount	Total purchase (sales) ratio	Credit period	unit price	Credit period	Balance	Total receivable (payable) bills, accounts payment ratio	Remark
Information Technology Total Services Co., Ltd	TECO Electric Co., Ltd.	Investment companies that use the equity method to value the Company	Purchase	$ (58,516)	15.05%	Monthly settlement within 60-90 days	normal	Note	$ 36,999	10.69%	

Note: The transaction terms and prices are based on the terms agreed upon by both parties, and the payment terms are the same as those for general customers.

Information Technology Total Services Co., Ltd.

Business Relations and Important Transactions Between Parent Company and Subsidiaries and Among Subsidiaries and Amounts
January 1 to March 31, 2025

Table 3

Unit: NTD thousand

(Unless otherwise specified)

No. (Note 1)	Name of Transaction Party	Counterparty	Relationship with the counterparty (Note 2)	Transaction Status				Percentage in total consolidated revenue or assets (Note 3)
				Account		Amount	Transaction Conditions	
0	Information Technology Total Services Co., Ltd.	Unison Service Corporation	Parent to subsidiary	Service costs	$	27,968	註 4	7.19%
0	Information Technology Total Services Co., Ltd.	Universal Mail Service Ltd.	Parent to subsidiary	cost of goods sold		14,156	註 4	3.64%
0	Information Technology Total Services Co., Ltd.	Universal Mail Service Ltd.	Parent to subsidiary	Service costs		3,306	註 4	0.85%

Note 1: The information on transactions between the parent company and its subsidiaries shall be indicated in the No. column as follows:

(1) The parent company is coded “0.”

(2) The subsidiaries are coded sequentially beginning from “1” for each individual company.

Note 2: There are three types of relationships with transaction parties, indicating the types is sufficient (if it is a transaction between a parent and subsidiary or between subsidiaries, there is no need for redundant disclosure. For example: if the parent company has disclosed transactions with a subsidiary, then there is no need for the subsidiary to disclose the same transaction separately; in the case of transactions between subsidiaries, if one subsidiary has disclosed the transaction, the other subsidiary does not need to disclose it again):

(1) Parent to subsidiary.

(2) Subsidiary to parent.

(3) Between subsidiaries.

Note 3: Regarding the transaction amount as a percentage of the total consolidated revenue or assets, if it is recognized in the balance sheet account, it is shown with the ending balance as a percentage of the total consolidated assets; if it is in the profit or loss account, it is shown with the cumulative amount throughout the period as a percentage of the total consolidated revenue.

Note 4: There are no comparable transactions of the same type, and the price is handled according to the method agreed upon between both parties, and the payment term is open account with net 90 days. Service costs refer to the labor support, packaging and printing, telecommunications costs, and freight costs required for operations. There are no comparable transactions of the same type. The transaction price and payment terms are determined by the negotiation between both parties.

Information Technology Total Services Co., Ltd.

Information on Names and Locations of Investees (Excluding Investees in China)

January 1 to March 31, 2025

Table 4

Unit: NTD thousand

(Unless otherwise specified)

Name of investor	Name of Investee (Notes 1 and 2)	Address	Principal business	Original investment cost: End of the Current Period	Original investment cost: End of Last Year	Holdings at End of Period: Number of shares	Holdings at End of Period: Percentage	Holdings at End of Period: Carrying amount	Current Profit or Loss on Investee	Investment Gains or Losse Recognized for Current Period	Remarks
Information Technology Total Services Co., Ltd	Tension Envelope Taiwan Corporation	Taiwan	Envelope production and paper trading business	$ 25,000	$ 25,000	2,500	50.00%	$ 44,353	$ 2,264	$ 1,132	Note 1
Information Technology Total Services Co., Ltd	Universal Mail Service Ltd.	Taiwan	Postal information integration and bill printing outsourcing services	13,000	13,000	1,560	100.00%	23,821	521	521	Note 1
Information Technology Total Services Co., Ltd	Unison Service Corporation	Taiwan	Customer relationship management services and consulting services for customer service center establishment	17,000	17,000	1,700	100.00%	24,532	4,209	4,209	Note 1
Information Technology Total Services Co., Ltd	Information Technology Total Service(BVI) Co.,Ltd	British Virgin Islands	Investment holding company	48,424	48,424	1,541	100.00%	100,320	3,081	3,081	Notes 1, 2, and 3
Information Technology Total Services Co., Ltd	An-Hui Information Technology Co., Ltd.	Taiwan	Manufacture of computers and peripherals, retail, and other consulting services	3,000	3,000	300	15.00%	3,713	431	65	Note 1

Note 1: Investee recognized under the equity method.
Note 2: The original currency of the original investment amount of Information Technology Total Service (BVI) Co., Ltd. was US$1,541 thousand.
Note 3: As of the current period, Information Technology Total Service (BVI) Co., Ltd. has repatriated investment income of US$800 thousand.

Information Technology Total Services Co., Ltd.

Information on Investments in China – Basic Information

January 1 to March 31, 2025

Table 5

Unit: NTD thousand

(Unless otherwise specified

Name of Investee in China	Principal business	Paid-in Capital	Investment Method (Note 1)	Accumulated Investment Remitted from Taiwan, Beginning of Period	Amount of Investment Remitted or Recovered in Current Period		Accumulated Investment Remitted from Taiwan, End of Period	Current Profit or Loss on Investee	Percentage of Ownership in Direct or Indirect Investment	Investment Gains (Losses) Recognized for Current Period (Note 2)	Book Amount of Investment, End of Period	Accumulated Repatriation of Investment Income as of End of Period	Remarks
					Outward Remitted	Repatriated							
Information Technology (WUXI) Co., Ltd.	ERP establishment, system maintenance, and information equipment procurement	$ 10,167	2	$10,167	$ –	$ –	$10,167	$ 2,924	100%	$ 2,924	$ 21,893	$ –	

Note 1: Investment methods are divided into the following three types, simply enter the code:

(1) Direct investment in China

(2) Indirect investment in China through a business in a third region (Information Technology Total Service (BVI) Co., Ltd.)

Note 2: Profit or loss is recognized in the financial statements audited by the accountants appointed by the parent company in Taiwan.

Note 3: The relevant figures in this table shall be presented in New Taiwan dollars.

Company name	Accumulated Outward Remittance for Investment in China, End of Period	Investment Amount Authorized by Investment Commission, MOEA	Limit on Investment Amount Stipulated by Investment Commission, MOEA
Information Technology Total Services Co., Ltd.	$10,167 (USD$300)	$10,167 (USD$300)	$ 339,669

Note 4: The relevant figures in this table should be listed in New Taiwan Dollars. Assets and liabilities: RMB is calculated by exchanging New Taiwan Dollar RMB$1: NTD$4.5730; US dollars are calculated by exchanging New Taiwan Dollar USD$1: NTD$33.2050. Profit and loss items: RMB is calculated by exchanging New Taiwan Dollar RMB$1: NTD$4.5303; US dollars are calculated by exchanging New Taiwan Dollar USD$1: NTD$32.9033.

Note 5: According to the amendment to regulations made by the Department of Investment Review, MOEA per the Audit No. 09704604680 dated August 29, 2008, the limit on the cumulative amount of investment in mainland China is the net value or 60% of the combined net value, whichever is higher.