

FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES
Consolidated Balance Sheets
September 30, 2025, December 31, 2024, and September 30, 2024
(Expressed in Thousands of New Taiwan Dollars)

Items	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
		Amount	%	Amount	%	Amount	%
11xx CURRENT ASSETS:							
1100 Cash and cash equivalents	4 and 6(1)	\$ 1,104,607	36.15	\$ 1,099,466	32.72	\$ 1,031,003	32.24
1136 Current financial assets at amortized cost	4 and 6(2)	291,580	9.54	304,535	9.06	236,382	7.39
1150 Notes receivable, net	4 and 6(3)	4,648	0.15	12,882	0.38	6,214	0.19
1170 Accounts receivable, net	4, 5 and 6(3)	268,340	8.78	341,731	10.17	314,311	9.83
1180 Accounts receivable due from related parties, net	4, 5, 6(3) and 7	111,154	3.64	150,296	4.48	140,815	4.40
1200 Other receivables	7	7,831	0.26	5,213	0.16	6,599	0.21
130x Inventories	4, 5 and 6(4)	216,614	7.09	288,293	8.58	291,492	9.12
1410 Prepayments		32,967	1.08	28,536	0.85	23,205	0.73
1470 Other current assets		418	0.01	268	0.01	318	0.01
11xx Total current assets		2,038,159	66.70	2,231,220	66.41	2,050,339	64.12
15xx NON-CURRENT ASSETS:							
1600 Property, plant and equipment	4, 6(5) and 8	910,880	29.80	1,002,721	29.84	1,006,853	31.48
1755 Right-of-use assets	4 and 6(6)	39,850	1.30	44,917	1.34	42,824	1.34
1801 Computer software, net		3,930	0.13	5,482	0.16	6,010	0.19
1805 Goodwill	4 and 5	15,508	0.51	15,618	0.46	15,565	0.49
1840 Deferred tax assets	4, 5 and 6(12)	15,773	0.52	18,000	0.54	19,498	0.61
1915 Prepayments for business facilities		240	0.01	444	0.01	9,182	0.29
1920 Guarantee deposits paid		10,255	0.33	10,278	0.31	10,278	0.32
1995 Other non-current assets, others		21,434	0.70	31,313	0.93	37,037	1.16
15xx Total non-current assets		1,017,870	33.30	1,128,773	33.59	1,147,247	35.88
1xxx TOTAL ASSETS		\$ 3,056,029	100.00	\$ 3,359,993	100.00	\$ 3,197,586	100.00
21xx CURRENT LIABILITIES:							
2130 Current contract liabilities	4	\$ 9,486	0.31	\$ 13,036	0.39	\$ 15,964	0.50
2170 Accounts payable	4	204,735	6.70	279,387	8.32	244,114	7.63
2180 Accounts payable to related parties	4 and 7	3,043	0.10	5,157	0.15	2,770	0.09
2200 Other payables		62,740	2.05	100,215	2.98	78,807	2.46
2230 Current tax liabilities	4 and 6(12)	16,106	0.53	35,365	1.05	29,194	0.91
2250 Current provisions	4	62	0.00	25	0.00	49	0.00
2280 Current lease liabilities	4 and 6(7)	1,732	0.06	1,533	0.05	752	0.02
2399 Other current liabilities, others		2,090	0.07	2,090	0.06	2,120	0.07
21xx Total current liabilities		299,994	9.82	436,808	13.00	373,770	11.68

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Items	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
		Amount	%	Amount	%	Amount	%
25xx NON-CURRENT LIABILITIES:							
2551 Provisions for employee benefits, non-current	4	\$ 6,638	0.22	\$ 7,238	0.21	\$ 7,238	0.23
2570 Deferred tax liabilities	4 and 6(12)	5,310	0.17	8,670	0.26	915	0.03
2580 Non-current lease liabilities	4 and 6(7)	14,207	0.46	15,857	0.47	14,196	0.45
2645 Guarantee deposits received		290	0.01	287	0.01	298	0.01
25xx Total non-current liabilities		26,445	0.86	32,052	0.95	22,647	0.72
2xxx Total liabilities		326,439	10.68	468,860	13.95	396,417	12.40
31xx EQUITY ATTRIBUTABLE TO OWNERS OF PARENT:							
3110 Ordinary share	6(9)	756,617	24.76	756,617	22.52	756,617	23.66
3210 Capital surplus, additional paid-in capital	6(9)	150,801	4.93	150,801	4.49	150,801	4.72
3300 Retained earnings	6(9)						
3310 Legal reserve		517,624	16.94	499,116	14.85	499,116	15.61
3320 Special reserve		59,634	1.95	80,932	2.41	80,932	2.53
3350 Unappropriated retained earnings		1,064,633	34.84	1,113,351	33.14	1,059,799	33.14
3400 Other equity interest	6(9)						
3410 Exchange differences on translation of foreign financial statements		(126,387)	(4.14)	(59,634)	(1.78)	(63,752)	(1.99)
31xx Total equity attributable to owners of parent		2,422,922	79.28	2,541,183	75.63	2,483,513	77.67
36xx NON - CONTROLLING INTERESTS	6(9)	306,668	10.04	349,950	10.42	317,656	9.93
3xxx Total equity		2,729,590	89.32	2,891,133	86.05	2,801,169	87.60
3x2x TOTAL LIABILITIES AND EQUITY		\$ 3,056,029	100.00	\$ 3,359,993	100.00	\$ 3,197,586	100.00

(See accompanying notes to consolidated financial statements.)

FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Items	Notes	For the three months ended September 30				For the nine months ended September 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000 OPERATING REVENUE	4, 5, 6(10) and 7	\$ 610,749	100.00	\$ 747,970	100.00	\$ 1,908,744	100.00	\$ 2,149,271	100.00
5000 OPERATING COSTS	6(4)(13) and 7	(492,329)	(80.61)	(598,880)	(80.07)	(1,528,640)	(80.09)	(1,732,604)	(80.61)
5900 GROSS PROFIT FROM OPERATIONS		118,420	19.39	149,090	19.93	380,104	19.91	416,667	19.39
6000 OPERATING EXPENSES	6(13)								
6100 Selling expenses		(8,400)	(1.38)	(9,996)	(1.34)	(27,016)	(1.42)	(30,105)	(1.40)
6200 Administrative expenses		(38,320)	(6.27)	(37,593)	(5.02)	(116,320)	(6.09)	(121,776)	(5.67)
6300 Research and development expenses		(5,151)	(0.84)	(6,051)	(0.81)	(17,146)	(0.90)	(19,555)	(0.91)
6450 Impairment loss determined in accordance with IFRS 9		135	0.02	11	0.00	133	0.01	230	0.01
Total operating expenses		(51,736)	(8.47)	(53,629)	(7.17)	(160,349)	(8.40)	(171,206)	(7.97)
6900 NET OPERATING INCOME		66,684	10.92	95,461	12.76	219,755	11.51	245,461	11.42
7000 NON-OPERATING INCOME AND EXPENSES	6(11)								
7100 Interest income		7,019	1.15	7,386	0.99	24,960	1.31	21,882	1.02
7010 Other income		2,408	0.39	(426)	(0.06)	6,779	0.35	5,777	0.27
7020 Other gains and losses		9,952	1.63	(12,553)	(1.68)	(37,827)	(1.98)	7,469	0.35
7510 Interest expense	6(7)	(136)	(0.02)	(143)	(0.02)	(427)	(0.02)	(429)	(0.02)
Total non-operating income and expenses		19,243	3.15	(5,736)	(0.77)	(6,515)	(0.34)	34,699	1.62
7900 PROFIT BEFORE INCOME TAX		85,927	14.07	89,725	11.99	213,240	11.17	280,160	13.04
7950 INCOME TAX EXPENSE	4 and 6(12)	(24,025)	(3.93)	(25,893)	(3.46)	(63,844)	(3.35)	(76,687)	(3.57)
8200 PROFIT FOR THE PERIOD		61,902	10.14	63,832	8.53	149,396	7.82	203,473	9.47
8300 OTHER COMPREHENSIVE INCOME, NET									
8360 Components of other comprehensive income that will be reclassified to profit or loss									
8361 Exchange differences on translation		29,250	4.79	4,747	0.64	(106,418)	(5.58)	21,816	1.02
OTHER COMPREHENSIVE INCOME(LOSS), NET OF INCOME TAX		29,250	4.79	4,747	0.64	(106,418)	(5.58)	21,816	1.02
8500 TOTAL COMPREHENSIVE INCOME		\$ 91,152	14.93	\$ 68,579	9.17	\$ 42,978	2.24	\$ 225,289	10.49
8600 PROFIT ATTRIBUTABLE TO									
Owners of parent		\$ 34,925	5.72	\$ 36,267	4.85	\$ 69,548	3.64	\$ 131,524	6.12
Non-controlling interests		26,977	4.42	27,565	3.68	79,848	4.18	71,949	3.35
		\$ 61,902	10.14	\$ 63,832	8.53	\$ 149,396	7.82	\$ 203,473	9.47
8700 COMPREHENSIVE INCOME ATTRIBUTABLE TO									
Owners of parent		\$ 56,252	9.22	\$ 37,904	5.07	\$ 2,795	0.14	\$ 148,704	6.92
Non-controlling interests		34,900	5.71	30,675	4.10	40,183	2.10	76,585	3.57
		\$ 91,152	14.93	\$ 68,579	9.17	\$ 42,978	2.24	\$ 225,289	10.49
9750 BASIC EARNINGS PER SHARE (NTD)	4 and 6(14)	\$ 0.46		\$ 0.48		\$ 0.92		\$ 1.74	

(See accompanying notes to consolidated financial statements.)

FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Items	Equity Attributable to Owners of Parent										Total Equity	
	Ordinary Share	Capital Surplus	Retained Earnings			Unappropriated Retained Earnings	Others		Non-controlling Interests			
			Legal Reserve	Special Reserve	Translation of Foreign Financial Statements		Exchange Differences on					
BALANCE, JANUARY 1, 2024	\$ 756,617	\$ 150,801	\$ 480,974	\$ 65,920	\$ 1,082,485	\$ (80,932)	\$ 2,455,865	\$ 327,358	\$ 2,783,223			
Appropriation of earnings:												
Legal reserve			18,142			(18,142)						
Special reserve				15,012		(15,012)						
Cash dividends					(121,056)			(121,056)	(86,287)	(207,343)		
Profit for the period					131,524			131,524	71,949	203,473		
Other comprehensive income (loss) for the period												
Exchange differences on translation of foreign financial statements						17,180		17,180	4,636	21,816		
BALANCE, SEPTEMBER 30, 2024	\$ 756,617	\$ 150,801	\$ 499,116	\$ 80,932	\$ 1,059,799	\$ (63,752)	\$ 2,483,513	\$ 317,656	\$ 2,801,169			
BALANCE, JANUARY 1, 2025	\$ 756,617	\$ 150,801	\$ 499,116	\$ 80,932	\$ 1,113,351	\$ (59,634)	\$ 2,541,183	\$ 349,950	\$ 2,891,133			
Appropriation of earnings:												
Legal reserve			18,508			(18,508)						
Reversal of special reserve				(21,298)		21,298						
Cash dividends					(121,056)			(121,056)	(83,465)	(204,521)		
Profit for the period					69,548			69,548	79,848	149,396		
Other comprehensive income (loss) for the period												
Exchange differences on translation of foreign financial statements						(66,753)		(66,753)	(39,665)	(106,418)		
BALANCE, SEPTEMBER 30, 2025	\$ 756,617	\$ 150,801	\$ 517,624	\$ 59,634	\$ 1,064,633	\$ (126,387)	\$ 2,422,922	\$ 306,668	\$ 2,729,590			

(See accompanying notes to consolidated financial statements.)

FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	<u>For the nine months ended September 30</u>	
	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES :		
Profit before income tax	\$ 213,240	\$ 280,160
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expenses	82,148	85,499
Amortization expense	17,632	21,807
Expected credit loss (gain)	(133)	(230)
Interest expense	427	429
Interest income	(24,960)	(21,882)
Loss (gain) on disposal of property, plant and equipment	(108)	(181)
Changes in operating assets and liabilities		
Decrease (increase) in notes receivable, net	8,234	(436)
Decrease (increase) in accounts receivable, net	73,523	(21,274)
Decrease (increase) in accounts receivable due from related parties	39,143	1,532
Decrease (increase) in other receivables	(624)	2,010
Decrease (increase) in inventories	71,679	98,545
Decrease (increase) in prepayments	(4,431)	10,705
Decrease (increase) in other current assets	<u>(150)</u>	<u>220</u>
Total changes in operating assets	<u>187,374</u>	<u>91,302</u>
Increase (decrease) in contract liabilities	(3,550)	(2,117)
Increase (decrease) in notes payable	-	(2,883)
Increase (decrease) in accounts payable	(74,652)	(24,195)
Increase (decrease) in accounts payable to related parties	(2,114)	(5,226)
Increase (decrease) in other payable	(37,652)	(20,934)
Increase (decrease) in provisions	37	28
Increase (decrease) in other current liabilities, others	-	(16)
Increase (decrease) in provisions for employee benefits	<u>(600)</u>	<u>-</u>
Total changes in operating liabilities	<u>(118,531)</u>	<u>(55,343)</u>
Cash inflow (outflow) generated from operations	357,089	401,561
Interest received	22,445	21,303
Interest paid	(427)	(567)
Income taxes paid	<u>(82,927)</u>	<u>(115,178)</u>
Net cash flows from (used in) operating activities	<u>296,180</u>	<u>307,119</u>

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Consolidated Statements of Cash Flows
For the nine months ended September 30, 2025 and 2024
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	<u>For the nine months ended September 30</u>	
	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES :		
Decrease (increase) in financial assets at amortized cost - current	\$ 12,955	\$ (36,572)
Acquisition of property, plant and equipment	(22,804)	(15,102)
Proceeds from disposal of property, plant and equipment	108	759
Decrease (increase) in software charge	-	(500)
Decrease (increase) in prepayments for business facilities	-	(13,600)
Decrease (increase) in refundable deposits	23	(2)
Decrease (increase) in other non-current assets	<u>(5,787)</u>	<u>(5,797)</u>
Net cash flows from (used in) investing activities	<u>(15,505)</u>	<u>(70,814)</u>
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES :		
Payments of lease liabilities	(1,300)	(939)
Increase (decrease) in guarantee deposits received	3	165
Cash dividends	(204,344)	(207,166)
Change in non-controlling interests	<u>(39,665)</u>	<u>4,636</u>
Net cash flows from (used in) financing activities	<u>(245,306)</u>	<u>(203,304)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	5,141	37,384
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>1,099,466</u>	<u>993,619</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 1,104,607</u>	<u>\$ 1,031,003</u>

(See accompanying notes to consolidated financial statements.)