

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

Items	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
11××						
	<b>CURRENT ASSETS:</b>					
1100	Cash and cash equivalents	4 and 6(1)	\$ 1,160,993	36.16	\$ 1,099,466	32.72
1136	Current financial assets at amortized cost	4 and 6(2)	354,891	11.05	304,535	9.06
1150	Notes receivable, net	4 and 6(3)	3,365	0.10	12,882	0.38
1170	Accounts receivable, net	4, 5 and 6(3)	303,447	9.45	341,731	10.17
1180	Accounts receivable due from related parties, net	4, 5, 6(3) and 7	96,607	3.01	150,296	4.48
1200	Other receivables	7	9,690	0.30	5,213	0.16
1310	Inventories	4, 5 and 6(4)	234,668	7.31	288,293	8.58
1410	Prepayments		27,829	0.87	28,536	0.85
1470	Other current assets		289	0.01	268	0.01
11××	Total current assets		2,191,779	68.26	2,231,220	66.41
15××						
	<b>NON-CURRENT ASSETS:</b>					
1600	Property, plant and equipment	4, 6(5) and 8	912,302	28.41	1,002,721	29.84
1755	Right-of-use assets	4 and 6(6)	40,333	1.26	44,917	1.34
1801	Computer software, net	4 and 5	3,704	0.12	5,482	0.16
1805	Goodwill	4 and 5	15,555	0.48	15,618	0.46
1840	Deferred tax assets	4, 5 and 6(12)	15,954	0.50	18,000	0.54
1915	Prepayments for business facilities		2,648	0.08	444	0.01
1920	Guarantee deposits paid		10,275	0.32	10,278	0.31
1995	Other non-current assets, others		18,241	0.57	31,313	0.93
15××	Total non-current assets		1,019,012	31.74	1,128,773	33.59
1××	TOTAL ASSETS		\$ 3,210,791	100.00	\$ 3,359,993	100.00
21××						
	<b>CURRENT LIABILITIES:</b>					
2130	Current contract liabilities	4	\$ 9,440	0.29	\$ 13,036	0.39
2170	Accounts payable	4	246,117	7.67	279,387	8.32
2180	Accounts payable to related parties	4 and 7	3,839	0.12	5,157	0.15
2200	Other payables		77,022	2.40	100,215	2.98
2230	Current tax liabilities	4 and 6(12)	18,668	0.58	35,365	1.05
2250	Current provisions	4	8	0.00	25	0.00
2280	Current lease liabilities	4 and 6(7)	1,712	0.05	1,533	0.05
2399	Other current liabilities, others		2,075	0.06	2,090	0.06
21××	Total current liabilities		358,881	11.17	436,808	13.00

(Continued)

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

Items	Notes	<u>December 31, 2025</u>		<u>December 31, 2024</u>		
		Amount	%	Amount	%	
25××	NON-CURRENT LIABILITIES:					
2551	Provisions for employee benefits, non-current	4	\$ 6,638	0.21	\$ 7,238	0.21
2572	Deferred tax liabilities	4 and 6(12)	10,825	0.34	8,670	0.26
2580	Non-current lease liabilities	4 and 6(7)	14,224	0.44	15,857	0.47
2645	Guarantee deposits received		303	0.01	287	0.01
25××	Total non-current liabilities		31,990	1.00	32,052	0.95
2××	Total liabilities		390,871	12.17	468,860	13.95
31××	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT					
3110	Ordinary share	6(9)	756,617	23.56	756,617	22.52
3210	Capital surplus, additional paid-in capital	6(9)	150,801	4.70	150,801	4.49
3300	Retained earnings	6(9)				
3310	Legal reserve		517,624	16.12	499,116	14.85
3320	Special reserve		59,634	1.86	80,932	2.41
3350	Unappropriated retained earnings		1,093,169	34.05	1,113,351	33.14
3400	Other equity interest	6(9)				
3410	Exchange differences on translation of foreign financial statements		(101,535)	(3.16)	(59,634)	(1.78)
31××	Total equity attributable to owners of parent		2,476,310	77.13	2,541,183	75.63
36××	NON-CONTROLLING INTERESTS	6(9)	343,610	10.70	349,950	10.42
3××	Total equity		2,819,920	87.83	2,891,133	86.05
3×2×	TOTAL LIABILITIES AND EQUITY		\$ 3,210,791	100.00	\$ 3,359,993	100.00

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Comprehensive Income**  
**For the years ended December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars, Except Earnings Per Share)**

Items	Notes	2025		2024	
		Amount	%	Amount	%
4000 OPERATING REVENUE	4, 5, 6(10) and 7	\$ 2,518,722	100.00	\$ 2,909,509	100.00
5000 OPERATING COSTS	6(4)(13) and 7	(2,018,961)	(80.16)	(2,342,367)	(80.51)
5900 GROSS PROFIT FROM OPERATIONS		499,761	19.84	567,142	19.49
6000 OPERATING EXPENSES	6(13)				
6100 Selling expenses		(35,974)	(1.43)	(40,218)	(1.38)
6200 Administrative expenses		(160,193)	(6.36)	(167,095)	(5.74)
6300 Research and development expenses		(22,510)	(0.89)	(26,251)	(0.90)
6450 Impairment (loss) gain determined in accordance with IFRS 9		(99)	(0.00)	75	0.00
Total operating expenses		(218,776)	(8.68)	(233,489)	(8.02)
6900 NET OPERATING INCOME		280,985	11.16	333,653	11.47
7000 NON-OPERATING INCOME AND EXPENSES	6(11)				
7100 Interest income		34,729	1.38	31,880	1.10
7010 Other income		9,021	0.36	9,043	0.31
7020 Other gains and (losses)		(29,872)	(1.19)	23,254	0.80
7510 Interest expense	6(7)	(569)	(0.02)	(579)	(0.02)
7670 Gain on reversal of impairment loss		(3,765)	(0.15)	-	-
Total non-operating income and expenses		9,544	0.38	63,598	2.19
7900 PROFIT BEFORE INCOME TAX		290,529	11.54	397,251	13.66
7950 INCOME TAX EXPENSE	4 and 6(12)	(86,664)	(3.44)	(109,056)	(3.75)
8200 PROFIT FOR THE PERIOD		203,865	8.10	288,195	9.91
8300 OTHER COMPREHENSIVE INCOME					
8360 Components of other comprehensive income that will be reclassified to profit or loss					
8361 Exchange differences on translation		(70,557)	(2.80)	27,059	0.93
OTHER COMPREHENSIVE INCOME(LOSS), NET OF INCOME TAX		(70,557)	(2.80)	27,059	0.93
8500 TOTAL COMPREHENSIVE INCOME		\$ 133,308	5.30	\$ 315,254	10.84
8600 PROFIT ATTRIBUTABLE TO					
8610 Owners of parent		\$ 98,084	3.89	\$ 185,076	6.36
8620 Non-controlling interests		105,781	4.21	103,119	3.55
		\$ 203,865	8.10	\$ 288,195	9.91
8700 COMPREHENSIVE INCOME ATTRIBUTABLE TO					
8710 Owners of parent		\$ 56,183	2.23	\$ 206,374	7.09
8720 Non-controlling interests		77,125	3.07	108,880	3.75
		\$ 133,308	5.30	\$ 315,254	10.84
9750 BASIC EARNINGS PER SHARE (NTD)	6(14)	\$ 1.30		\$ 2.44	

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Cash Flows**  
**For the years ended December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

	2025	2024
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES :		
Profit before income tax	\$ 290,529	\$ 397,251
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	108,275	114,234
Amortization expense	23,559	32,067
Expected credit loss (gain)	99	(75)
Interest income	(34,729)	(31,880)
Interest expense	569	579
Loss (gain) on disposal of property, plant and equipment	(90)	(182)
Loss (gain) on disposal of other assets	-	(1)
Impairment loss (gain on reversal) on non-financial assets	3,765	-
Changes in operating assets		
Decrease (increase) in notes receivable, net	9,517	(7,104)
Decrease (increase) in accounts receivable, net	38,184	(48,850)
Decrease (increase) in accounts receivable due from related parties	53,690	(7,948)
Decrease (increase) in other receivables	(575)	3,268
Decrease (increase) in inventories	53,625	101,744
Decrease (increase) in prepayments	707	4,303
Decrease (increase) in other current assets	(21)	270
Total changes in operating assets	155,127	45,683
Changes in operating liabilities		
Increase (decrease) in contract liabilities	(3,596)	(5,045)
Increase (decrease) in notes payable	-	(2,883)
Increase (decrease) in accounts payable	(33,270)	11,078
Increase (decrease) in accounts payable to related parties	(1,318)	(2,839)
Increase (decrease) in other payable	(23,370)	474
Increase (decrease) in provisions	(17)	4
Increase (decrease) in other current liabilities	(15)	(46)
Increase (decrease) in net defined benefit liability	(600)	-
Total changes in operating liabilities	(62,186)	743

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**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Changes in Equity**  
**For the years ended December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

Equity Attributable to Owners of Parent

Items	Retained Earnings					Others	Total	Non-controlling Interests	Total Equity
	Ordinary Share	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Financial Statements			
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)	(86,288)	(207,344)
Profit for the period					185,076		185,076	103,119	288,195
Other comprehensive income (loss) for the period:									
Exchange differences on translation of foreign financial statements						21,298	21,298	5,761	27,059
Total comprehensive income (loss) for the period					185,076	21,298	206,374	108,880	315,254
BALANCE, DECEMBER 31, 2024	\$ 756,617	\$ 150,801	\$ 499,116	\$ 80,932	\$ 1,113,351	\$ (59,634)	\$ 2,541,183	\$ 349,950	\$ 2,891,133
Appropriations 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					98,084		98,084	105,781	203,865
Other comprehensive income (loss) for the period:									
Exchange differences on translation of foreign financial statements						(41,901)	(41,901)	(28,656)	(70,557)
Total comprehensive income (loss) for the period					98,084	(41,901)	56,183	77,125	133,308
BALANCE, DECEMBER 31, 2025	\$ 756,617	\$ 150,801	\$ 517,624	\$ 59,634	\$ 1,093,169	\$ (101,535)	\$ 2,476,310	\$ 343,610	\$ 2,819,920

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Cash Flows**  
**For the years ended December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

	<u>2025</u>	<u>2024</u>
Cash inflow (outflow) generated from operations	484,918	558,419
Interest received	30,554	31,528
Interest paid	(569)	(579)
Income taxes paid	<u>(98,065)</u>	<u>(134,253)</u>
Net cash flows from (used in) operating activities	<u>416,838</u>	<u>455,115</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES :		
Decrease (increase) in financial assets at amortized cost - current	(50,356)	(104,725)
Acquisition of property, plant and equipment	(40,803)	(26,849)
Proceeds from disposal of property, plant and equipment	246	760
Decrease (increase) in software fee	(222)	(500)
Decrease (increase) in prepayments for business facilities	(2,383)	(13,506)
Decrease (increase) in refundable deposits	3	(2)
Decrease (increase) in other non-current assets	<u>(7,599)</u>	<u>(10,433)</u>
Net cash flows from (used in) investing activities	<u>(101,114)</u>	<u>(155,255)</u>
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES :		
Payments of lease liabilities	(1,751)	(1,269)
Increase (decrease) in guarantee deposits received	16	154
Cash dividends	(204,344)	(207,167)
Change in non-controlling interests	<u>(28,656)</u>	<u>5,761</u>
Net cash flows from (used in) financing activities	<u>(234,735)</u>	<u>(202,521)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>(19,462)</u>	<u>8,508</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	61,527	105,847
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>1,099,466</u>	<u>993,619</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 1,160,993</u>	<u>\$ 1,099,466</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION :		
NON-CASH INVESTING AND FINANCING ACTIVITIES :		
Exchange differences on translation of foreign financial statements	<u>\$ (70,557)</u>	<u>\$ 27,059</u>

(See accompanying notes to consolidated financial statements.)