

Sino-American Silicon Products Inc. and Subsidiaries

Consolidated Financial Statements

**With Independent Auditors' Review Report
For the Three Months Ended March 31, 2026 and 2025**

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The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

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Independent Auditors' Review Report

To the Board of Directors
Sino-American Silicon Products Inc.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Sino-American Silicon Products Inc. and its subsidiaries as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and notes to the consolidated financial statements, including a summary of significant accounting policies. 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 (“IASs”) 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

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, of the Republic of China. A review of the 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 conducted in accordance with the Standards on Auditing of the Republic of China 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.

Basis for Qualified Conclusion

As stated in Note 4(2), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$6,474,571 thousand and \$5,013,899 thousand, constituting 3% and 2% of consolidated total assets at March 31, 2026 and 2025, respectively, total liabilities amounting to \$2,380,921 thousand and \$1,954,299 thousand, constituting 2% and 1% of consolidated total liabilities at March 31, 2026 and 2025, respectively, and total comprehensive income (loss) amounting to \$(169,315) thousand and \$(125,282) thousand, constituting (5)% and (4)% of consolidated total comprehensive income (loss) for the three months ended March 31, 2026 and 2025, respectively.



Furthermore, as stated in Note 6(7), the other equity-method accounted investments of the Sino-American Silicon Products Inc. and its subsidiaries amounting to \$1,527,629 thousand and \$1,528,115 thousand at March 31, 2026 and 2025, respectively, and its equity in net earnings on these investee companies of \$18,057 thousand and \$21,980 thousand for the three months ended March 31, 2026 and 2025, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity-method-accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Sino-American Silicon Products Inc. and its subsidiaries as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 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.

The engagement partners on the reviews resulting in this independent auditors’ report are Chun-Yuan Wu and Yung-Hua Huang.

KPMG

Taipei, Taiwan (Republic of China)
May 8, 2026

The independent auditors’ report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors’ report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

Sino-American Silicon Products Inc. and subsidiaries

Consolidated Statements of Comprehensive Income

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		For the three months ended March 31,			
		2026		2025	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(25) and 7)	\$ 19,381,793	100	19,373,248	100
5000	Operating costs (notes 6(6), (20), (26) and 7)	<u>14,877,848</u>	<u>77</u>	<u>14,300,155</u>	<u>74</u>
	Gross profit from operations	<u>4,503,945</u>	<u>23</u>	<u>5,073,093</u>	<u>26</u>
	Operating expenses (notes 6(20), (26) and 7):				
6100	Selling expenses	493,215	2	463,180	2
6200	Administrative expenses	922,745	5	800,171	4
6300	Research and development expenses	785,413	4	873,549	5
6450	Expected credit losses (gains) (note 6(5))	85	-	7,567	-
	Total operating expenses	<u>2,201,458</u>	<u>11</u>	<u>2,144,467</u>	<u>11</u>
	Net operating income	<u>2,302,487</u>	<u>12</u>	<u>2,928,626</u>	<u>15</u>
	Non-operating income and expenses:				
7100	Interest income (note 6(27))	955,649	5	629,069	3
7020	Other gains and losses (note 6(27))	443,290	2	(760,693)	(4)
7050	Finance costs (note 6(27))	(481,980)	(2)	(268,246)	(1)
7060	Share of profit of associates accounted for using equity method (note 6(7))	18,057	-	21,980	-
		<u>935,016</u>	<u>5</u>	<u>(377,890)</u>	<u>(2)</u>
	Income before income tax	3,237,503	17	2,550,736	13
7950	Less: Income tax expense (note 6(21))	<u>627,830</u>	<u>4</u>	<u>753,145</u>	<u>4</u>
	Net income	<u>2,609,673</u>	<u>13</u>	<u>1,797,591</u>	<u>9</u>
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss				
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	75,449	1	(798,683)	(4)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note 6(21))	(121)	-	673	-
		<u>75,328</u>	<u>1</u>	<u>(798,010)</u>	<u>(4)</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation	1,122,976	6	2,832,067	15
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note 6(21))	(217,305)	(1)	(564,711)	(3)
		<u>905,671</u>	<u>5</u>	<u>2,267,356</u>	<u>12</u>
8300	Other comprehensive income (after tax)	980,999	6	1,469,346	8
	Comprehensive income	<u>\$ 3,590,672</u>	<u>19</u>	<u>3,266,937</u>	<u>17</u>
	Net income attributable to:				
	Owners of parent	\$ 1,125,829	5	732,209	4
	Non-controlling interests	1,483,844	8	1,065,382	5
		<u>\$ 2,609,673</u>	<u>13</u>	<u>1,797,591</u>	<u>9</u>
	Comprehensive income attributable to:				
	Owners of parent	\$ 1,549,329	8	1,691,627	9
	Non-controlling interests	2,041,343	11	1,575,310	8
		<u>\$ 3,590,672</u>	<u>19</u>	<u>3,266,937</u>	<u>17</u>
	Earnings per share (NT dollars) (note 6(24))				
9750	Basic earnings per share	<u>\$ 1.83</u>		<u>1.19</u>	
9850	Diluted earnings per share	<u>\$ 1.83</u>		<u>1.19</u>	

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

Sino-American Silicon Products Inc. and subsidiaries

Consolidated Statements of Changes in Equity

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent						Other equity interest					Non-controlling interests	Total equity	
	Ordinary shares	Capital surplus	Retained earnings			Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Others	Total other equity interest	Treasury shares			Total
			Legal reserve	Special reserve	Unappropriated retained earnings									
Balance at January 1, 2025	\$ 6,412,217	32,671,766	4,288,719	5,698,116	10,331,820	20,318,655	(4,775,243)	(1,477,427)	(201,934)	(6,454,604)	(4,382,100)	48,565,934	66,988,591	115,554,525
Net income for the period	-	-	-	-	732,209	732,209	-	-	-	-	-	732,209	1,065,382	1,797,591
Other comprehensive income for the period	-	-	-	-	-	-	1,066,674	(107,256)	-	959,418	-	959,418	509,928	1,469,346
Total comprehensive income for the period	-	-	-	-	732,209	732,209	1,066,674	(107,256)	-	959,418	-	1,691,627	1,575,310	3,266,937
Appropriation and distribution of retained earnings:														
Legal reserve	-	-	182,846	-	(182,846)	-	-	-	-	-	-	-	-	-
Special reserve	-	-	-	752,969	(752,969)	-	-	-	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(2,244,276)	(2,244,276)	-	-	-	-	-	(2,244,276)	(2,334,104)	(4,578,380)
Cash dividends received by subsidiaries from the parent company	-	47,301	-	-	-	-	-	-	-	-	-	47,301	-	47,301
Changes in ownership interests in subsidiaries	-	(86,913)	-	-	(8,405)	(8,405)	-	-	63	63	-	(95,255)	11,725	(83,530)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	40,547	40,547
Others	-	(42)	-	-	-	-	-	-	-	-	-	(42)	-	(42)
Balance at March 31, 2025	\$ 6,412,217	32,632,112	4,471,565	6,451,085	7,875,533	18,798,183	(3,708,569)	(1,584,683)	(201,871)	(5,495,123)	(4,382,100)	47,965,289	66,282,069	114,247,358
Balance at January 1, 2026	\$ 6,412,217	32,213,106	4,616,879	9,935,727	7,595,947	22,148,553	(5,302,640)	(1,632,692)	(2,856)	(6,938,188)	(4,382,100)	49,453,588	69,363,963	118,817,551
Net income for the period	-	-	-	-	1,125,829	1,125,829	-	-	-	-	-	1,125,829	1,483,844	2,609,673
Other comprehensive income for the period	-	-	-	-	-	-	418,855	4,645	-	423,500	-	423,500	557,499	980,999
Total comprehensive income for the period	-	-	-	-	1,125,829	1,125,829	418,855	4,645	-	423,500	-	1,549,329	2,041,343	3,590,672
Appropriation and distribution of retained earnings:														
Cash dividends on ordinary shares	-	-	-	-	(1,603,054)	(1,603,054)	-	-	-	-	-	(1,603,054)	(2,272,156)	(3,875,210)
Cash dividends received by subsidiaries from the parent company	-	15,766	-	-	-	-	-	-	-	-	-	15,766	-	15,766
Changes in ownership interests in subsidiaries	-	261	-	-	-	-	-	-	-	-	-	261	52,910	53,171
Share-based payment transactions	-	948	-	-	-	-	-	-	111	111	-	1,059	1,481	2,540
Disposal of investments equity instruments measured at fair value through other comprehensive income	-	-	-	-	25,312	25,312	-	(25,312)	-	(25,312)	-	-	(1,359)	(1,359)
Balance at March 31, 2026	\$ 6,412,217	32,230,081	4,616,879	9,935,727	7,144,034	21,696,640	(4,883,785)	(1,653,359)	(2,745)	(6,539,889)	(4,382,100)	49,416,949	69,186,182	118,603,131

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

Sino-American Silicon Products Inc. and subsidiaries

Consolidated Statements of Cash Flows

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31,	
	2026	2025
Cash flows from operating activities:		
Income before income tax	\$ 3,237,503	2,550,736
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	2,737,803	2,734,092
Amortization expense	50,120	46,396
Expected credit loss (gain)	85	7,567
Net loss (profit) on financial assets and liabilities measured at fair value through profit or loss	(466,782)	824,706
Interest expense	481,980	268,246
Interest income	(955,649)	(629,069)
Dividend income	(14,772)	(8,253)
Share-based compensation	2,540	6,700
Share of profit of associates accounted for using equity method	(18,057)	(21,980)
Gain on disposal or retirement of property, plant and equipment	(38,727)	(3,351)
Loss on disposal of intangible assets	-	4,305
Reversal of impairment gain on non-financial assets	-	(61,014)
Inventory write-down loss (reversal gain)	(101,036)	43,004
Gain on reversal of provision	(59,950)	(78,509)
Gain on lease modification	-	(11,000)
Total adjustments	<u>1,617,555</u>	<u>3,121,840</u>
Changes in operating assets and liabilities:		
Notes and accounts receivable (including related parties)	(243,180)	(542,526)
Inventories	(237,592)	(688,855)
Prepayments for purchase of materials	(60,459)	48,915
Other financial assets	(376,683)	(100,424)
Other operating assets	(223,888)	(131,644)
Contract liabilities	(1,640,354)	(1,435,777)
Notes and accounts payable (including related parties)	(654,488)	(482,622)
Net defined benefit liabilities	21,074	92,997
Other operating liabilities	128,042	(60,610)
Total changes in operating assets and liabilities	<u>(3,287,528)</u>	<u>(3,300,546)</u>
Total adjustments	<u>(1,669,973)</u>	<u>(178,706)</u>
Cash inflow generated from operations	1,567,530	2,372,030
Interest received	881,791	454,524
Dividends received	14,772	8,253
Interest paid	(863,437)	(847,699)
Income taxes paid	(42,101)	(389,366)
Net cash flows generated from operating activities	<u>1,558,555</u>	<u>1,597,742</u>

(Continued)

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

Sino-American Silicon Products Inc. and subsidiaries

Consolidated Statements of Cash Flows(Continued)

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31,	
	2026	2025
Cash flows from investing activities:		
Acquisition of financial assets measured at fair value through other comprehensive income	\$ (7,993)	(84,809)
Disposal of financial assets measured at fair value through other comprehensive income	27,189	-
Proceeds from capital reduction of financial assets measured at fair value through other comprehensive income	963	3,006
Acquisition of financial assets measured at fair value through profit or loss	(73,680)	(53,134)
Disposal of financial assets measured at fair value through profit or loss	73,790	19,757
Proceeds from capital reduction of financial assets measured at fair value through profit or loss	21,335	4,647
Acquisition of property, plant and equipment, and prepayments of equipment	(3,839,789)	(11,985,404)
Disposal of property, plant and equipment	37,002	376
Acquisition of intangible assets	(14,089)	(20,483)
Decrease (increase) in other financial assets	12,344,916	(2,918,230)
Other investing activities	1,102,495	137,225
Net cash flows generated from (used in) investing activities	<u>9,672,139</u>	<u>(14,897,049)</u>
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	(6,710,754)	7,245,948
Increase (decrease) in short-term notes and bills payable	1,158,862	(3,299,280)
Repayments of bonds	(110,731)	-
Proceeds from long-term borrowings	4,422,541	2,079,701
Repayments of long-term borrowings	(7,472,096)	(1,210,205)
Guarantee deposits received (refunded)	(17,889)	807
Repayments of lease liabilities	(62,005)	(56,305)
Cash dividends	(1,126,992)	(3,097,184)
Other financing activities	-	(42)
Net cash flows generated from (used in) financing activities	<u>(9,919,064)</u>	<u>1,663,440</u>
Effect of exchange rate changes on cash and cash equivalents	612,530	872,841
Net increase (decrease) in cash and cash the equivalents	1,924,160	(10,763,026)
Cash and cash equivalents at the beginning of the period	34,745,802	54,136,770
Cash and cash equivalents at the end of the period	<u>\$ 36,669,962</u>	<u>43,373,744</u>

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

Sino-American Silicon Products Inc. and subsidiaries

Notes to the Consolidated Financial Statements

March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

1. Company history

Sino-American Silicon Products Inc. (“the Company”) was incorporated in accordance with the Company Act of the Republic of China in January 1981. The registered address is No.8, Industrial East Road 2, Science Based Industrial Park, Hsinchu, Taiwan, R.O.C. The Company, as well as its subsidiaries (together referred to as the “Group”), mainly engages in the design, production, and sale of semi-conductor silicon materials and components, rheostat, optical and communications wafer materials; also the related technology, management consulting business, and technical services of the photo-voltaic power system generation and installation.

The Company’s ordinary stocks have been officially listed and traded on Taipei Exchange (“TPEX”) since March 2001.

On May 9, 2025, the Company's Board of Directors resolved, through a carve-out spin-off, the Company's solar cell business and solar power plant business (including related assets, liabilities, and operations) to Sustainable Sunrise Co., Ltd. (“SUN”) and Susen Green Energy Co., Ltd. (“SGE”), both of which are wholly owned subsidiaries of the Company. SUN and SGE will issue new shares to the Company as consideration. The effective date of the spin-off for both entities is July 1, 2025.

2. Approval date and procedures of the consolidated financial statements

These consolidated financial statements were authorized for issue by the Board of Directors on May 8, 2026.

3. New standards, amendments and interpretations adopted

- (1) The impact of the International Financial Reporting Standards (“IFRS”) Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. (the “FSC”) which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2026:

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

Sino-American Silicon Products Inc. and subsidiaries
Notes to the Consolidated Financial Statements

- (2) The impact of IFRS Accounting Standards issued by International Accounting Standards Board (IASB) but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the IASB, but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.</p> <ul style="list-style-type: none"> ● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ‘operating profit’ subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities. ● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. 	January 1, 2027 note: On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.

Sino-American Silicon Products Inc. and subsidiaries
Notes to the Consolidated Financial Statements

Standards or Interpretations	Content of amendment	Effective date per IASB
	<ul style="list-style-type: none"> ● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes. 	

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

4. Summary of material accounting policies:

(1) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as “the Regulations”) and IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by the FSC. The consolidated financial statements do not include all of the information required by the Regulations and IFRS, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee and the former Standing Interpretations Committee endorsed and issued into effect by the FSC (altogether referred to “IFRS Accounting Standards” endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statements for the year ended December 31, 2025. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2025.

Sino-American Silicon Products Inc. and subsidiaries
Notes to the Consolidated Financial Statements

(2) Basis of consolidation

A. List of subsidiaries in the consolidated financial statements

Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			March 31, 2026	December 31, 2025	March 31, 2025	
The Company	Sino Silicon Technology Inc. (SSTI)	Investment and triangular trade center with subsidiaries in China	100%	100%	100%	Note 14
The Company	GlobalWafers Co., Ltd. (GlobalWafers)	Manufacturing and trading of semiconductor silicon materials and components	46.64%	46.64%	46.64%	Note 7
The Company	Aleo Solar GmbH (Aleo)	Solar cell manufacturing and sale and wholesale of electronic materials	100%	100%	100%	Note 14
The Company	SAS Sunrise Inc. (SSR)	Investment activities	100%	100%	100%	Note 14
The Company	SGE	Electricity activities	88.17%	88.17%	100%	Notes 3(3) and 14
The Company	SAS Capital Co., Ltd. (SSH)	Investment activities	100%	100%	100%	Note 14
The Company	Sustainable Energy Solution Co., Ltd. (SES)	Energy technology service business	-	-	100%	Notes 3(4) and 14
The Company	Taiwan Speciality Chemicals Corporation (TSC)	Semiconductor special gas and chemical materials	28.52%	28.52%	28.52%	Note 7
The Company	Advanced Wireless Semiconductor Company (AWSC)	Manufacturing and trading of GaAs Wafers	28.46%	28.46%	28.46%	Note 7
The Company	Actron Technology Corporation (Actron)	Manufacturing and trading of automotive	25.57%	25.57%	25.56%	Notes 7 and 10
The Company	Mosel Vitekcic Inc. (Mosel)	Semiconductor holding company	-	-	-	Note 6
The Company	Anneal Energy Co., Ltd. (Anneal)	Electricity activities	-	-	45.01%	Note 3(5)
The Company	SUN	Battery Manufacturing Industry	100%	100%	-	Notes 3(1) and 14
The Company	EcoFuture Crystal Co., Ltd. (EFC)	Investment activities	100%	100%	-	Notes 3(2) and 14
SSR	Sulu Electric Power and Light Inc. (Sulu)	Electricity activities	40%	40%	40%	Notes 1 and 14
SSR	AMLED International Systems Inc. (AMLED)	Investment activities	-	-	-	Notes 2 and 14

Sino-American Silicon Products Inc. and subsidiaries
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Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			March 31, 2026	December 31, 2025	March 31, 2025	
AMLED	Sulu	Electricity activities	45%	45%	45%	Notes 1 and 14
SSH	Sustainable Hydropower Energy Co., Ltd. (SHE)	Energy technology service business	51%	51%	51%	Note 14
SSH	Waferchem Technology Corporation (WCM)	Semiconductor holding company	50.80%	50.80%	51%	Notes 9 and 14
SSH	Anjet Corporation (Anjet)	Semiconductor holding company	5%	5%	-	Notes 8 and 14
SGE	SES	Energy technology service business	100%	100%	-	Notes 3(4) and 14
SGE	Anneal	Electricity activities	100%	100%	-	Notes 3(5)、12 and 14
SGE	Rolocate Energy Storage Co., Ltd. (RES)	Energy storage service activities	60%	60%	-	Note 3(6)
SGE	EcoSoar Energy Service Co., Ltd. (EES)	Energy efficiency service activities	60%	60%	-	Note 3(7)
GlobalWafers	Global Semiconductor Inc. (GSI)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers Japan Co., Ltd. (GWJ)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GlobalWafers	GlobalWafers Singapore Pte. Ltd. (GWS)	Investment activities	100%	100%	100%	
GlobalWafers	Sunrise PV Four Co., Ltd. (SPV4)	Electricity activities	100%	100%	100%	
GlobalWafers	Sunrise PV Electric Power Five Co., Ltd. (SPVE5)	Electricity activities	100%	100%	100%	
GlobalWafers	GWC Capital Co., Ltd (GWH)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers GmbH (GW GmbH)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers B.V. (GWBV)	Investment activities	100%	100%	100%	
GlobalWafers	Crystalwise Technology Inc. (CWT)	Manufacturing and trading of optoelectronic wafers and substrate material	100%	100%	100%	
GlobalWafers	GlobalWafers Capital Co., Ltd. (GWCC)	Investment activities	79.41%	79.41%	100%	Note 3(9)

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<u>Name of Investor</u>	<u>Name of subsidiary</u>	<u>Business</u>	<u>Percentage of Ownership</u>			<u>Note</u>
			<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>	
GlobalWafers	Hongwang Investment Co., Ltd. (Hongwang)	Investment activities	30.98%	30.98%	30.98%	Note 4
GSI	Kunshan Sino Silicon Technology Co., Ltd. (SST)	Processing and trading of ingots and wafers	100%	100%	100%	
GWJ	MEMC Japan Ltd. (MEMC Japan)	Manufacturing and trading of silicon wafers	100%	100%	100%	
SST	MEMC Electronic Materials, Sdn Bhd (MEMC Sdn Bhd)	Research and development, manufacturing and trading of silicon wafers	100%	100%	100%	
SST	Kunshan SST Trading Co., Ltd. (KST)	Sales, marketing and trading activities	100%	100%	100%	
SST	Shanghai Sawyer Shenkai Technology Material Co., Ltd. (SSKT)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	100%	100%	100%	
CWT	Crystalwise Technology (HK) Limited (Crystalwise (HK))	Investment activities	100%	100%	100%	
CWT	Yuan Hong (SHANDONG) Technical Materials Ltd. (YHTM)	Manufacturing and trading of optoelectronic wafers and substrate material	19.69%	19.69%	19.69%	
GWBV	MEMC Electronic Materials, SpA (MEMC SpA)	Manufacturing and trading of silicon wafers	100%	100%	100%	
MEMC SpA	MEMC Electronic Materials France SarL (MEMC SarL)	Trading	100%	100%	100%	
GWBV	MEMC Korea Company (MEMC Korea)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GWBV	MEMC Ipoh Sdn Bhd (MEMC Ipoh)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GWBV	GlobiTech Incorporated (GTI)	Manufacturing and trading of epitaxial wafers and silicon wafers	100%	100%	100%	
GWBV	Topsil GlobalWafers A/S (Topsil A/S)	Manufacturing and trading of silicon wafers	100%	100%	100%	
Crystalwise (HK)	YHTM	Manufacturing and trading of optoelectronic wafers and substrate material	80.31%	80.31%	80.31%	

Sino-American Silicon Products Inc. and subsidiaries
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Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			March 31, 2026	December 31, 2025	March 31, 2025	
GTI	MEMC LLC	Research and development, manufacturing and trading of silicon wafers	100%	100%	100%	
GTI	GlobalWafers America, LLC (GWA)	Manufacturing and trading of silicon wafers	100%	100%	100%	
SSKT	Yuan Hong Technical MaterialsLtd. (MHTM)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	90%	90%	90%	
MEMC Korea	MKC Capital Co., Ltd. (MKCC)	Investment activities	100%	100%	-	Note 3(8)
MKCC	GWCC	Investment activities	20.59%	20.59%	-	Note 3(9)
TSC	Hung Jie Technology Corporation (HJT)	Cleaning, maintenance, and refurbishment of semiconductor equipment and componenets	65.22%	65.22%	-	Note 11
HJT	Huge Matrix International Industrial Co., Ltd. (HMI)	Investment Holding	68.89%	68.89%	-	
HJT	Nanjing Hongjie Technology Co., Ltd. (NJHJT)	Cleaning, maintenance, and refurbishment of semiconductor equipment and componenets	64.29%	64.29%	-	
Actron	Ding-Wei Technology Co., Ltd.	Manufacture of electronic components and motor parts	100%	100%	100%	Note 14
Actron	Smooth International Limited Corporation	Investment activities	100%	100%	100%	Note 14
Smooth International Limited Corporation	Smooth Autocomponent Limited	Investment activities	100%	100%	100%	Note 14
Smooth Autocomponent Limited	Smooth Autocomponent (Qingdao) Limited	Manufacture of motor parts	100%	100%	100%	Note 14
Actron	REC Technology Corporation (REC)	Manufacture of motor parts	49%	49%	49%	Notes 5 and 14
Actron	Bigbest solution, Inc.	Manufacture of motors	28%	28%	28%	Notes 5 and 14
Actron	Mosel	Semiconductor industry	29%	29%	29%	Note 6
Actron	Hongwang	Investment activities	30%	30%	30%	Note 4
Actron	Anjet	Semiconductor industry	33%	33%	-	Notes 5、8 and 14

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Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			March 31, 2026	December 31, 2025	March 31, 2025	
Anjet	Taipei ANJET Corporation	Production and sales of electronic components, information software services, and other design	100%	100%	-	Note 14
Anjet	Anjie Core Technology (Beijing) Co., Ltd.	Sales of electronic components	100%	100%	-	Note 14
Taipei ANJET Corporation	Anjet Research Lab Co., Ltd.	R&D, and design of electronic components	100%	100%	-	Note 14
Mosel	Giant Haven Investments Ltd. (B.V.I)	Holding company	100%	100%	100%	
Mosel	Mou Fu Investment Consultant Ltd. (Mou Fu)	Leasing, manpower dispatch and various services	-	-	100%	Note 13
Mosel	DenMOS Technology Inc.	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific ICs	84%	84%	80%	Note 14
Mou Fu	DenMOS Technology Inc.	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific ICs	-	-	4%	Notes 13 and 14

Note 1: The Group, through SSR and AMLED, holds an 85% equity interest in Sulu and therefore includes Sulu in the consolidated financial statements.

Note 2: The Group does not hold any ownership interest in AMLED. However, base on the contractual arrangements with the relevant parties, the Group has control over AMLED' s financial and operating policies and is entitled to its operating result and net assets. Accordingly, AMLED is including in the consolidated financial statements as a subsidiary.

Note 3: The Group's organizational changes were as follows:

- (1) SUN was established in April 2025.
- (2) EFC was established in June 2025.
- (3) SPV3 was renamed to SGE in August, 2025.
- (4) As part of an organizational restructuring, the Company disposed of its 100% equity interest in its subsidiary, SES, to SGE in August 2025.
- (5) The Company acquired a 3.3% equity interest in Anneal in July 2025 and subsequently disposed of a 48.31% equity interest in its subsidiary, Anneal, to SGE in August 2025.
- (6) RES was established in September 2025.
- (7) EES was established in September 2025.
- (8) MKCC was established in September 2025.
- (9) In September 2025, MKCC approved a capital increase by board resolution, through which it acquired a 20.59% equity interest in GWCC. The record date for the capital increase was September 24, 2025. Accordingly, together with the consolidated entities, the Group held 100% of the equity interest in GWCC.

Sino-American Silicon Products Inc. and subsidiaries
Notes to the Consolidated Financial Statements

- Note 4: The Group, through Actron and GlobalWafers holds an 60.98% equity interest in Hongwang and, accordingly, includes Hongwang as a consolidated entity.
- Note 5: The Group is the single largest shareholder of the investee and has the substantive ability to direct and supervise its financial, operating, and personnel policies, thereby possessing the power to direct the investee's relevant activities. Accordingly, the investee is classified as a subsidiary of the Group.
- Note 6: The Group has obtained substantive control over the investee and has the substantive ability to direct and supervise its financial, operating, and personnel policies, thereby possessing the power to direct the investee's relevant activities. Accordingly, the investee is classified as a subsidiary of the Group.
- Note 7: Although the Group holds less than 50% of the voting shares of the investee, it is the single largest shareholder, and the remaining shareholdings are not significantly concentrated among specific shareholders. Based on historical shareholders' meeting attendance and voting patterns of other shareholders, the Group is able to obtain a majority of the voting rights represented at shareholders' meetings. Accordingly, the Group concludes that it has control over the investee.
- Note 8: The Group participated in a capital increase and acquired equity interests in Anjet through its subsidiaries SSH and Actron, becoming the single largest shareholder and obtaining substantive control over Anjet through its ability to direct and supervise Anjet's financial, operating, and personnel policies on July 27, 2025. Accordingly, Anjet is classified as a subsidiary of the Group.
- Note 9: In September 2025, the Group transferred a 0.2% equity interest in WCM to its shareholders, resulting in a decrease in the Group's ownership interest.
- Note 10: In July 2025, the Group acquired an 0.01% equity interest in Actron through the public market.
- Note 11: The Group acquired an 65.22% equity interest in HJT on August 5, 2025.
- Note 12: SGE acquired the remaining 51.69% equity interest in Anneal through a capital increase and share exchange, with the share exchange base date on November 30, 2025, resulting in a decrease in the Group's ownership interest.
- Note 13: For the purpose of integrating group resources, Mosel merged Maofu into Mosel, with Mosel as the surviving entity and Maofu as the dissolved entity, following approval by the Ministry of Economic Affairs in August 2025.
- Note 14: The subsidiary is non-material, and its financial statements have not been audited by the independent auditors.
- B. Subsidiaries excluded from the consolidated financial statements: None.

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Notes to the Consolidated Financial Statements

(3) Provision

Carbon fees

Carbon fees levied in accordance with Taiwan's Climate Change Response Act and Regulations Governing the Collection of Carbon Fees are recognized when the annual greenhouse gas emissions are probably to exceed the threshold, and the amount is estimated based on the proportion of greenhouse gas emissions that have occurred as of the reporting date divided by the total annual greenhouse gas emissions.

(4) Income tax

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of IAS 34, "Interim Financial Reporting".

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management's best estimate of effective annual tax rate. This should be recognized fully as tax expense for the current period.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(5) Employee Benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

5. Significant accounting assumptions and judgments, and major sources of estimation uncertainty:

The preparation of the consolidated financial statements in conformity with the Regulations and IAS 34 "Interim Financial Reporting" endorsed by the FSC requires management to make judgments, and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2025. For related information, please refer to note 5 of the consolidated financial statements for the year ended December 31, 2025.

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6. Explanation of significant accounts:

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the 2025 consolidated financial statements. Please refer to note 6 to the 2025 annual consolidated financial statements.

(1) Cash and cash equivalents

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Cash on hand	\$ 2,586	6,010	4,831
Demand deposits	11,915,167	9,222,995	15,130,231
Time deposits	22,091,793	21,049,652	24,447,949
Bond investments with repurchase agreement	271,416	448,114	2,640,733
Note investments with repurchase agreement	<u>2,389,000</u>	<u>4,019,031</u>	<u>1,150,000</u>
	<u><u>\$ 36,669,962</u></u>	<u><u>34,745,802</u></u>	<u><u>43,373,744</u></u>

As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group considered liquidity and reclassified time deposits to other financial assets—current, amounting to \$12,081,848 thousand, \$6,171,654 thousand and \$7,396,189 thousand, respectively.

On November 28, 2019 and February 21, 2020, The Group applied to the National Taxation Bureau for the application of the Overseas Fund Repatriation Management, Utilization and Taxation Regulations. After approval, the funds were repatriated. 5% of the repatriated funds can be used freely, and the remaining 95% can only be used for special investment plans approved by the Ministry of Economic Affairs. Funds are deposited in a special account and cannot be used randomly for expenditure within five years. The Group has applied to the Ministry of Economic Affairs for substantial investment, and the funds are expected to be used for capital expenditures on factory expansion and the purchase of machinery, equipment and related assets. As of March 31, 2026, December 31, 2025 and March 31, 2025, the balances of the special accounts were \$977,534 thousand, \$1,920,543 thousand and \$2,029,006 thousand recorded in cash and cash equivalents, respectively.

Please refer to note 6(28) for the interest rate risk and sensitivity analysis of the financial assets and liabilities of the Group.

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(2) Financial assets and liabilities at fair value through profit or loss

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Financial assets designated at fair value through profit or loss – current:			
Forward exchange contracts	\$ <u>21,033</u>	<u>1,433</u>	<u>3,521</u>
Financial assets measured at fair value through profit or loss – non-current:			
Privately offered funds	\$ 368,469	328,267	297,866
Overseas securities held	7,859,535	7,401,100	5,869,616
Embedded derivative in exchangeable bonds with warrants	<u>2,600</u>	<u>5,200</u>	<u>-</u>
	<u>\$ 8,230,604</u>	<u>7,734,567</u>	<u>6,167,482</u>
	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Financial liabilities measured at fair value through profit or loss – current:			
Forward exchange contracts	\$ 31,801	3,705	26,627
Embedded derivatives of convertible bonds	<u>1,069,321</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,101,122</u>	<u>3,705</u>	<u>26,627</u>
Financial liabilities designated at fair value through profit or loss – non-current:			
Embedded derivatives of exchangeable bonds with warrants	<u>\$ -</u>	<u>998,169</u>	<u>439,556</u>

For the three months ended March 31, 2026 and 2025, the dividends of \$14,657 thousand and \$8,253 thousand were recognized from investments in financial assets measured at fair value through profit or loss, respectively.

The Group issued overseas bonds with warrant the shares of Siltronic AG in January 2024. When warrants are exercised, shares of Siltronic AG will be delivered to the holders. Please refer to Note 6(18) for details.

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The Group uses derivative instruments to hedge certain currency risk arising from the Group's operating activities. The Group held the following derivative instruments, which were not qualified for hedge accounting, and accounted them as mandatorily measured at fair value through profit or loss financial assets and held-for-trading financial liabilities:

	March 31, 2026		
	Contract amount (in thousands)	Currency	Maturity date
Forward exchange buy	USD 30,000	USD to EUR	April 28, 2026
Forward exchange sold	USD 61,080	USD to NTD	April 7, 2026 ~ June 30, 2026
Forward exchange sold	USD 28,150	USD to EUR	April 24, 2026 ~ June 25, 2026
	December 31, 2025		
	Contract amount (in thousands)	Currency	Maturity date
Forward exchange buy	USD 30,000	USD to EUR	April 28, 2026
Forward exchange sold	USD 16,160	USD to NTD	January 5, 2026 ~ January 30, 2026
Forward exchange sold	USD 21,000	USD to EUR	January 26, 2026 ~ March 26, 2026
	March 31, 2025		
	Contract amount (in thousands)	Currency	Maturity date
Forward exchange buy	USD 30,000	USD to EUR	October 29, 2025
Forward exchange sold	USD 175,000	USD to NTD	April 8, 2025 ~ April 30, 2025
Forward exchange sold	USD 21,210	USD to EUR	April 24, 2025 ~ June 26, 2025

Please refer to note 6(27) for the amount remeasured at fair value through profit or loss.

The Group's financial assets at fair value through profit or loss were not pledged as collateral.

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(3) Financial assets at fair value through other comprehensive income — non-current

	March 31, 2026	December 31, 2025	March 31, 2025
Equity investment in foreign entities	\$ 303,864	302,733	498,540
Equity investment in domestic entities	1,034,514	980,271	763,472
	<u>\$ 1,338,378</u>	<u>1,283,004</u>	<u>1,262,012</u>

The Group holds equity instrument investments that are long-term strategic investments and not held for trading purposes. Accordingly, such investments are classified as financial assets measured at fair value through other comprehensive income.

For the three months ended March 31, 2026 and March 31, 2025, the dividends of \$115 thousand and \$0 thousand, respectively, were recognized from equity instrument investments measured at fair value through other comprehensive income as listed above.

Due to the changes in investment strategy for the three months ended March 31, 2026, the Group disposed domestic equity investments designated to be measured at fair value through other comprehensive gains and losses, at the fair value of \$29,141 thousand, resulting in the accumulated disposal gains of \$25,312 thousand, which were reclassified from other equity to retained earnings.

For the three months ended March 31, 2025, the Group did not make any strategic equity investments. Accordingly, no accumulated gains or losses related to equity investments were transferred during the year.

For market risk, please refer to note 6(28).

The Group's financial assets at fair value through other comprehensive income were not pledged as collateral.

(4) Financial assets measured at amortized cost

	March 31, 2026	December 31, 2025	March 31, 2025
Foreign bonds	<u>\$ 6,367,005</u>	<u>6,254,570</u>	<u>6,607,795</u>

The Group invested in foreign bonds, with the face value of US\$199,000 thousand and a coupon rate ranging from 5.15% to 5.18%, as well as the maturity dates from June 13, 2029 to August 29, 2031. The Group has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

The Group's financial assets measured at amortized cost were not pledged as collateral.

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(5) Notes and accounts receivable, net

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Notes receivable	\$ 792,591	691,830	485,188
Accounts receivable—measured as amortized cost	12,473,716	12,374,497	12,661,648
Accounts receivable—fair value through profit or loss	78,433	26,834	-
Less: allowance for doubtful accounts	<u>(13,423)</u>	<u>(13,252)</u>	<u>(20,582)</u>
	<u><u>\$ 13,331,317</u></u>	<u><u>13,079,909</u></u>	<u><u>13,126,254</u></u>

The Group has assessed that a portion of its trade receivables is held within a business model whose objective is not achieved by collecting contractual cash flows nor by selling financial assets; therefore, such trade receivables are measured at fair value through profit or loss.

The Group applied the simplified approach to provide for its expected credit losses, using the lifetime expected loss provision for all notes and accounts receivable. To measure the expected credit losses, notes and accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information.

The loss allowance provision of notes and accounts receivable (including related parties) was determined as follows:

	<u>March 31, 2026</u>		
	<u>Gross amount of notes and accounts receivable</u>	<u>Weighted-average loss rate</u>	<u>Credit loss allowance</u>
Current	\$ 12,817,742	0%	-
1 to 30 days past due	332,288	0%	-
31 to 60 days past due	96,266	3%	2,533
61 to 90 days past due	4,117	3%	140
91 to 120 days past due	1,206	0%	-
121 to 150 days past due	5,545	18%	1,015
151 to 180 days past due	1,128	90%	1,015
More than 181 days past due	<u>8,720</u>	100%	<u>8,720</u>
	<u><u>\$ 13,267,012</u></u>		<u><u>13,423</u></u>

Sino-American Silicon Products Inc. and subsidiaries
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	December 31, 2025		
	Gross amount of notes and accounts receivable	Weighted-average loss rate	Credit loss allowance
Current	\$ 12,474,847	0%	-
1 to 30 days past due	363,365	0%	433
31 to 60 days past due	61,821	3%	1,710
61 to 90 days past due	12,804	9%	1,111
91 to 120 days past due	109,425	1%	769
121 to 150 days past due	44,458	0%	38
More than 181 days past due	9,191	100%	9,191
	\$ 13,075,911		13,252
	March 31, 2025		
	Gross amount of notes and accounts receivable	Weighted-average loss rate	Credit loss allowance
Current	\$ 12,366,091	0%	-
1 to 30 days past due	516,700	0%	-
31 to 60 days past due	202,668	3%	5,434
61 to 90 days past due	43,427	7%	3,180
91 to 120 days past due	7,404	22%	1,630
121 to 150 days past due	1,010	56%	565
151 to 180 days past due	217	90%	196
More than 181 days past due	9,577	100%	9,577
	\$ 13,147,094		20,582

The movement in the allowance for notes and accounts receivable (including related parties) were as follows:

	For the three months ended March 31,	
	2026	2025
Balance on January 1	\$ 13,252	17,581
Expected credit loss recognized	85	7,567
Amounts written off which was considered uncollectible in the current period	-	(4,647)
Foreign exchange gains (losses)	86	81
Balance on March 31	\$ 13,423	20,582

The Group's notes and accounts receivable were not pledged as collateral.

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The Group has entered into non-recourse factoring agreements with financial institutions. Under the terms of the agreements, the Group bears the losses arising from commercial disputes (such as sales returns or allowances), while the losses arising from credit risk are borne by the respective banks. As the Group has transferred substantially all the risks and rewards of ownership of the aforementioned accounts receivable and has no continuing involvement therein, the derecognition criteria for financial assets have been met. Information on the factored accounts receivable that had not yet matured as of the reporting date is as follows:

<u>Counterparty</u>	<u>Sale amount</u>		<u>Amount available for advance payment</u>		<u>Amount advanced</u>		<u>Annual interest rate on the amount advanced (%)</u>
March 31, 2026							
Citibank	USD	6,175	USD	-	USD	6,175	5.15~5.80
	EUR	11,840	EUR	-	EUR	11,840	3.36~3.61
December 31, 2025							
Citibank	USD	6,128	USD	-	USD	6,128	5.08~5.73
	EUR	8,878	EUR	-	EUR	8,878	3.10~3.35
March 31, 2025							
Citibank	USD	9,427	USD	-	USD	9,427	6.09~6.74
	EUR	9,400	EUR	-	EUR	9,400	4.29~4.54

For further credit risk information, please refer to note 6(28).

(6) Inventories

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Finished goods	\$ 3,103,953	3,173,513	3,933,269
Work in progress	5,132,143	4,690,160	4,134,232
Raw materials	<u>6,026,796</u>	<u>6,041,419</u>	<u>6,530,629</u>
	<u>\$ 14,262,892</u>	<u>13,905,092</u>	<u>14,598,130</u>

Components of operating costs were as follows:

	<u>For the three months ended March 31,</u>	
	<u>2026</u>	<u>2025</u>
Cost of goods sold	\$ 14,831,687	14,042,890
Write-down of inventories (Reversal of write-downs)	(101,036)	43,004
Unallocated fixed manufacturing expense	<u>147,197</u>	<u>214,261</u>
	<u>\$ 14,877,848</u>	<u>14,300,155</u>

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The Group's inventories mentioned above were not pledged as collateral.

(7) Investments accounted for using equity method

The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Carrying amount of individually insignificant associates' equity	\$ <u>1,527,629</u>	<u>1,563,506</u>	<u>1,528,115</u>

A. Collateral

The Group's investments accounted for using equity method were not pledged as collateral.

B. The unreviewed financial statements of investments accounted for using equity method

Investments were accounted for by using the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed.

(8) Business combination

A. Acquisition of subsidiary – Anjet

On July 27, 2025, in order to support long-term business development and to further enhance the benefits of vertical integration within the supply chain, the Group acquired control over the investee by participating in a cash capital increase and acquiring shares from existing shareholders, together with its previously held shares, resulting in an aggregate ownership interest of 37.72%.

B. Acquisition of Subsidiary – HJT

On August 5, 2025, the Group acquired control over HJT through the acquisition of a 65.22% equity interest. HJT is principally engaged in the cleaning, maintenance, and regeneration of semiconductor equipment and components.

For the aforementioned information, please refer to note 6(8) to the Group's consolidated financial statements for the year 2025.

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(9) Material non-controlling interests of subsidiaries

The material non-controlling interests of subsidiaries were as follows:

Name of subsidiary	Main business place / company registered country	% of ownership interests under non-controlling interests as well as the voting rights		
		March 31, 2026	December 31, 2025	March 31, 2025
GlobalWafers	Taiwan	53.36 %	53.36 %	53.36 %
Actron	Taiwan	74.43 %	74.43 %	74.44 %
AWSC	Taiwan	71.54 %	71.54 %	71.54 %
TSC	Taiwan	71.48 %	71.48 %	71.48 %

The following information of the aforementioned subsidiary was prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The financial information included the fair value adjustments made at the acquisition date. Intragroup transactions between the Group were not eliminated in this information.

A. The following summarizes the financial information of GlobalWafers:

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	\$ 76,922,308	86,629,456	74,736,455
Non-current assets	134,114,614	131,713,361	153,389,582
Current liabilities	(62,223,760)	(54,108,725)	(64,927,837)
Non-current liabilities	(55,433,704)	(70,939,034)	(71,521,408)
Net assets	<u>\$ 93,379,458</u>	<u>93,295,058</u>	<u>91,676,792</u>
Net assets attributable to non-controlling interests	<u>\$ 49,827,279</u>	<u>49,782,243</u>	<u>48,918,736</u>

	For the three months ended March 31,	
	2026	2025
Operating revenue	<u>\$ 13,984,798</u>	<u>15,594,522</u>
Net income	\$ 1,895,856	1,455,705
Other comprehensive income	913,792	2,061,978
Total comprehensive income	<u>\$ 2,809,648</u>	<u>3,517,683</u>
Net income attributable to non-controlling interests	<u>\$ 1,011,629</u>	<u>776,764</u>
Comprehensive income attributable to non-controlling interests	<u>\$ 1,499,228</u>	<u>1,877,036</u>

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	For the three months ended	
	March 31,	
	2026	2025
Net cash flows from operating activities	\$ 673,302	1,025,757
Net cash flows from investing activities	12,197,464	(14,210,910)
Net cash flows from financing activities	(8,770,243)	2,475,735
Effects of changes in foreign exchange rates	542,889	625,648
Net increase (decrease) in cash and cash equivalents	<u>\$ 4,643,412</u>	<u>(10,083,770)</u>

B. The following summarizes the financial information of Actron

	March 31,	December 31,	March 31,
	2026	2025	2025
Current assets	\$ 5,133,692	4,928,275	5,294,350
Non-current assets	10,892,455	10,823,351	10,185,101
Current liabilities	(4,525,946)	(4,327,049)	(3,636,280)
Non-current liabilities	(1,644,770)	(1,440,257)	(2,594,289)
Net assets	<u>\$ 9,855,431</u>	<u>9,984,320</u>	<u>9,248,882</u>
Net assets attributable to non-controlling interests	<u>\$ 7,335,397</u>	<u>7,431,329</u>	<u>6,884,868</u>

	For the three months ended	
	March 31,	
	2026	2025
Operating revenue	<u>\$ 2,037,119</u>	<u>2,116,332</u>
Net income	\$ 135,541	261,899
Other comprehensive income	85,930	(502,032)
Total comprehensive income	<u>\$ 221,471</u>	<u>(240,133)</u>
Net income attributable to non-controlling interests	<u>\$ 100,883</u>	<u>194,958</u>
Comprehensive income attributable to non-controlling interests	<u>\$ 164,841</u>	<u>(178,755)</u>
Net cash flows from operating activities	\$ 260,171	554,467
Net cash flows from investing activities	(130,881)	(313,583)
Net cash flows from financing activities	(23,189)	(66,152)
Effects of changes in foreign exchange rates	8,704	2,800
Net increase in cash and cash equivalents	<u>\$ 114,805</u>	<u>177,532</u>

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C. The following summarizes the financial information of AWSC:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Current assets	\$ 5,960,568	5,569,290	4,452,164
Non-current assets	4,889,019	4,956,165	5,213,544
Current liabilities	(2,018,410)	(1,509,135)	(1,000,502)
Non-current liabilities	<u>(631,648)</u>	<u>(783,501)</u>	<u>(1,010,011)</u>
Net assets	<u>\$ 8,199,529</u>	<u>8,232,819</u>	<u>7,655,195</u>
Net assets attributable to non-controlling interests	<u>\$ 5,865,943</u>	<u>5,889,759</u>	<u>5,476,527</u>
		For the three months ended March 31,	
		<u>2026</u>	<u>2025</u>
Operating revenue		<u>1,222,318</u>	<u>771,758</u>
Net income		\$ 296,857	82,524
Total comprehensive income		<u>\$ 296,857</u>	<u>82,524</u>
Net income attributable to non-controlling interests		<u>\$ 212,371</u>	<u>59,038</u>
Comprehensive income attributable to non-controlling interests		<u>\$ 212,371</u>	<u>59,038</u>
Net cash flows from operating activities		\$ 546,322	236,025
Net cash flows from investing activities		(2,207,009)	(269,591)
Net cash flows from financing activities		<u>(83,890)</u>	<u>59,500</u>
Net increase (decrease) in cash and cash equivalents		<u>\$ (1,744,577)</u>	<u>25,934</u>

D. The following summarizes the financial information of TSC

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Current assets	\$ 3,020,206	2,740,324	2,134,927
Non-current assets	4,517,596	4,475,579	1,339,008
Current liabilities	(1,116,168)	(637,340)	(434,337)
Non-current liabilities	<u>(2,073,687)</u>	<u>(2,073,998)</u>	<u>(60)</u>
Net assets	<u>\$ 4,347,947</u>	<u>4,504,565</u>	<u>3,039,538</u>
Net assets attributable to non-controlling interests	<u>\$ 3,107,912</u>	<u>3,219,863</u>	<u>2,172,662</u>

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	For the three months ended	
	March 31,	
	2026	2025
Operating revenue	<u>\$ 856,585</u>	<u>219,619</u>
Net income	<u>\$ 266,667</u>	<u>102,732</u>
Other comprehensive income	<u>19,760</u>	<u>-</u>
Total comprehensive income	<u>\$ 286,427</u>	<u>102,732</u>
Net income attributable to non-controlling interests	<u>\$ 190,614</u>	<u>73,433</u>
Comprehensive income attributable to non-controlling interests	<u>\$ 204,738</u>	<u>73,433</u>
Net cash flows from operating activities	<u>\$ 373,699</u>	<u>97,345</u>
Net cash flows from investing activities	<u>(133,083)</u>	<u>(16,185)</u>
Net cash flows from financing activities	<u>(13,347)</u>	<u>(47)</u>
Effects of changes in foreign exchange rates	<u>16,958</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>\$ 244,227</u>	<u>81,113</u>

(10) Property, plant and equipment

	Construction in progress and equipment awaiting inspection					Total
	Land	Buildings	Machinery and equipment	Other equipment	Construction in progress and equipment awaiting inspection	
Cost						
Balance at January 1, 2026	\$ 6,881,272	43,882,886	97,433,818	13,539,167	49,301,090	211,038,233
Additions	-	12,850	1,873	138,345	3,433,715	3,586,783
Disposals	-	(3,967)	(1,134,748)	(41,465)	(754)	(1,180,934)
Reclassification	-	33,595	2,354,799	71,085	(2,563,791)	(104,312)
Transfer and others	-	469	(253,042)	(76,202)	(105,057)	(433,832)
Effect of changes in exchange rates	<u>(31,466)</u>	<u>88,810</u>	<u>(528,991)</u>	<u>58,459</u>	<u>688,327</u>	<u>275,139</u>
Balance at March 31, 2026	<u>\$ 6,849,806</u>	<u>44,014,643</u>	<u>97,873,709</u>	<u>13,689,389</u>	<u>50,753,530</u>	<u>213,181,077</u>
Balance at January 1, 2025	\$ 5,845,320	41,109,241	84,757,538	13,179,245	69,731,433	214,622,777
Additions	-	17,138	91,348	32,101	8,836,556	8,977,143
Disposals	-	(14,429)	(76,393)	(39,030)	(376)	(130,228)
Reclassification	-	2,900,139	9,515,289	61,721	(12,451,569)	25,580
Transfer and others	-	(526)	(13,225)	(874)	-	(14,625)
Effect of changes in exchange rates	<u>88,537</u>	<u>1,067,670</u>	<u>3,050,292</u>	<u>215,833</u>	<u>1,128,348</u>	<u>5,550,680</u>
Balance at March 31, 2025	<u>\$ 5,933,857</u>	<u>45,079,233</u>	<u>97,324,849</u>	<u>13,448,996</u>	<u>67,244,392</u>	<u>229,031,327</u>

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	<u>Land</u>	<u>Buildings</u>	<u>Machinery and equipment</u>	<u>Other equipment</u>	<u>Construction in progress and equipment awaiting inspection</u>	<u>Total</u>
Depreciation and impairment loss						
Balance at January 1, 2026	\$ 24,476	16,802,771	60,440,969	8,014,177	39,777	85,322,170
Depreciation	-	336,160	2,139,722	205,627	-	2,681,509
Disposals	-	(3,217)	(1,121,938)	(41,351)	-	(1,166,506)
Reclassification	-	425	292	-	(40,056)	(39,339)
Transfer and others	-	(10)	(289,623)	(425)	-	(290,058)
Effect of changes in exchange rates	-	20,767	(502,968)	28,093	279	(453,829)
Balance at March 31, 2026	<u>\$ 24,476</u>	<u>17,156,896</u>	<u>60,666,454</u>	<u>8,206,121</u>	<u>-</u>	<u>86,053,947</u>
Balance at January 1, 2025	\$ 24,476	15,766,324	54,117,393	7,311,271	41,492	77,260,956
Depreciation	-	349,730	2,110,108	222,762	-	2,682,600
Reversal of impairment loss	-	-	(57,493)	(3,521)	-	(61,014)
Disposals	-	(13,673)	(76,393)	(39,030)	-	(129,096)
Reclassification	-	9,672	3,810	(13,482)	-	-
Transfer and others	-	-	2,635	-	-	2,635
Effect of changes in exchange rates	-	418,991	2,048,725	133,883	532	2,602,131
Balance at March 31, 2025	<u>\$ 24,476</u>	<u>16,531,044</u>	<u>58,148,785</u>	<u>7,611,883</u>	<u>42,024</u>	<u>82,358,212</u>
Carrying amounts						
Balance at January 1, 2026	<u>\$ 6,856,796</u>	<u>27,080,115</u>	<u>36,992,849</u>	<u>5,524,990</u>	<u>49,261,313</u>	<u>125,716,063</u>
Balance at March 31, 2026	<u>\$ 6,825,330</u>	<u>26,857,747</u>	<u>37,207,255</u>	<u>5,483,268</u>	<u>50,753,530</u>	<u>127,127,130</u>
Balance at January 1, 2025	<u>\$ 5,820,844</u>	<u>25,342,917</u>	<u>30,640,145</u>	<u>5,867,974</u>	<u>69,689,941</u>	<u>137,361,821</u>
Balance at March 31, 2025	<u>\$ 5,909,381</u>	<u>28,548,189</u>	<u>39,176,064</u>	<u>5,837,113</u>	<u>67,202,368</u>	<u>146,673,115</u>

A. Guarantee

For details of the the Group's property, plant and equipment pledged as collateral for long-term borrowings and credit facilities, please refer to note 8.

B. Construction in Progress under Property, Plant and Equipment

As of March 31, 2026 and 2025, expenditures incurred for construction in progress in connection with the Group's capacity expansion plans, which had not yet been completed, amounted to \$50,753,530 thousand and \$67,202,368 thousand, respectively.

For the three months ended March 31, 2026 and 2025, borrowing costs capitalized by the Group amounted to \$464,530 thousand and \$464,168 thousand, respectively. The capitalization rates applied ranged from 1.27% to 4.05% in 2026 and from 1.22% to 5.61% in 2025.

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(11) Right-of-use assets

	<u>Land</u>	<u>Buildings</u>	<u>Machinery and equipment</u>	<u>Other equipment</u>	<u>Total</u>
Carrying amount:					
Balance at January 1, 2026	\$ 743,457	141,900	-	422,867	1,308,224
Balance at March 31, 2026	\$ 736,236	158,671	-	405,854	1,300,761
Balance at January 1, 2025	\$ 846,623	80,677	-	417,179	1,344,479
Balance at March 31, 2025	\$ 802,454	91,965	528	514,608	1,409,555

For the leased assets recognized by the Group, such as land, buildings machinery and equipment, there were no significant additions, impairment or reversals for the three months ended March 31, 2026 and 2025. For further information, please refer to note 6(11) of the consolidated financial statements for the year ended 2025.

(12) Intangible assets

	<u>Goodwill</u>	<u>Patents, expertise and trademarks</u>	<u>Customer relationship and knowledge technology</u>	<u>Computer software</u>	<u>Total</u>
Carrying amount					
Balance at January 1, 2026	\$ 6,919,339	495,581	703,412	118,379	8,236,711
Balance at March 31, 2026	\$ 6,962,726	474,604	686,592	120,146	8,244,068
Balance at January 1, 2025	\$ 4,297,848	581,445	932,630	84,470	5,896,393
Balance at March 31, 2026	\$ 4,424,037	560,447	912,261	89,499	5,986,244

There were no significant additions, disposals, impairments, or reversals of intangible assets by the Group for the three months ended March 31, 2026 and 2025. For further details, please refer to note 6(12) in the consolidated financial statements for the year ended 2025.

(13) Other financial assets – current and non-current

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Other receivables	\$ 10,378,921	21,164,809	2,101,269
Restricted assets	9,077,285	17,272,472	11,907,015
Time deposits with original maturity of more than three months	12,081,848	6,171,654	7,396,189
Others	733,814	656,773	1,366,982
	<u>\$ 32,271,868</u>	<u>45,265,708</u>	<u>22,771,455</u>
Current	<u>\$ 31,918,898</u>	<u>44,900,781</u>	<u>22,503,379</u>
Non-current	<u>\$ 352,970</u>	<u>364,927</u>	<u>268,076</u>

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The Group applied for the Advanced Manufacturing Investment Credit from the U.S. Department of the Treasury in 2025, with the related amount recognized as other receivables.

Please refer to note 8 for details of the related assets pledged as collateral.

(14) Other assets – current and non-current

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Prepayment for materials	\$ 680,155	619,696	801,144
Refundable and creditable taxes	1,984,954	1,538,730	1,823,718
Prepayments for equipment – non-current	1,418,291	1,251,293	3,128,378
Others	953,643	1,165,264	986,154
	<u>\$ 5,037,043</u>	<u>4,574,983</u>	<u>6,739,394</u>
Current	<u>\$ 3,280,248</u>	<u>2,959,423</u>	<u>2,906,111</u>
Non-current	<u>\$ 1,756,795</u>	<u>1,615,560</u>	<u>3,833,283</u>

(15) Short-term notes and bills payable

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Commercial paper payable	\$ 4,560,000	3,400,000	700,000
Less: discount	(2,162)	(1,024)	(32)
	<u>\$ 4,557,838</u>	<u>3,398,976</u>	<u>699,968</u>
Range of interest rates	<u>1.658%~1.688%</u>	<u>1.70%~1.74%</u>	<u>1.748%</u>

The Group's short-term notes and bills payable were not pledged as collateral.

(16) Short-term borrowings

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Unsecured bank loans	\$ 6,316,077	4,728,307	34,085,560
Secured bank loans	9,273,687	17,559,095	2,014,168
	<u>\$ 15,589,764</u>	<u>22,287,402</u>	<u>36,099,728</u>
Range of interest rates	<u>1.60%~4.79%</u>	<u>1.60%~4.79%</u>	<u>0.85%~4.95%</u>

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(17) Long-term borrowings

The details of long-term borrowings were as follows:

	March 31, 2026		
	Interest	Maturity	Amount
Unsecured bank loans	0.5%~4.05%	2026.04~2029.08 (Note)	\$ 9,074,349
Secured bank loans	1.475%~2.125%	2029~2032	165,498
Less: current portion			(1,170,877)
			\$ 8,068,970

	December 31, 2025		
	Interest	Maturity	Amount
Unsecured bank loans	0.1%~2.43%	2026.01~2029.08	\$ 6,122,530
Secured bank loans	1.475%~1.675%	2032	141,889
Commercial paper payable	1.53%~1.65%	2026.01	6,000,000
Less: discount			(3,923)
Less: current portion			(1,412,740)
			\$ 10,847,756

	March 31, 2025		
	Interest	Maturity	Amount
Unsecured bank loans	0.10%~5%	2026.01~2029.08	\$ 8,554,144
Secured bank loans	5.11678%	2026.12	10,073,202
Less: current portion			(2,355,958)
			\$ 16,271,388

Note: Certain of these borrowings may be revolved during the contractual period.

On September 26, 2025, the Group entered into an agreement with a finance company for the issuance of 3-year unsecured commercial paper. Each issuance tranche has a maturity of no more than 90 days and is reissued on a revolving basis upon maturity, bearing an annual interest rate of 1.53%~1.65%.

On August 15, 2025, the Accounting Research and Development Foundation issued a Q&A which clarified that, as the revolving commercial paper issued by the entity does not have the right, at the end of the reporting period, to defer settlement of the liability for at least twelve months after the reporting period, such liabilities shall be classified as current liabilities.

In response, the FSC issued transitional provisions stating that, entities with revolving commercial paper issued on or after January 1, 2026 shall apply the classification guidance in the Q&A, while those issued on or before December 31, 2025 need not comply.

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Accordingly, the commercial paper issued by the Company on September 26, 2025 is classified as a non-current liability. For revolving issuances made on or after January 1, 2026, classification will be adjusted and reported as current liabilities in accordance with the above-mentioned guidance.

For details of Group has pledged its assets as collateral for bank borrowings, please refer to note 8.

(18) Bonds payable

The details of bonds payable were as follow:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Unsecured ordinary bonds — GlobalWafers	\$ 36,377,171	36,374,985	16,891,627
Exchangeable bonds with warrants — GlobalWafers	11,284,513	11,202,879	10,899,278
Unsecured convertible bonds — Actron	794,405	790,742	779,854
Unsecured convertible bonds — TSC	1,885,694	1,874,923	-
Less: current portion	<u>(23,978,288)</u>	<u>(12,689,410)</u>	<u>-</u>
	<u>\$ 26,363,495</u>	<u>37,554,119</u>	<u>28,570,759</u>

A. The details of GlobalWafers issued unsecured bonds as follows:

	<u>First issued of</u> <u>2021</u>	<u>Second issued of</u> <u>2021</u>	<u>First issued of 2024</u>	
		<u>Bonds B</u>	<u>Bonds A</u>	<u>Bonds B</u>
Date	May 11, 2021	August 19, 2021	March 19, 2024	March 19, 2024
Total amount	\$6,500,000	5,400,000	2,500,000	2,500,000
Rate	0.62%	0.60%	1.70%	1.75%
Period	Five years	Five years	Five years	Seven years
Due date	May 11, 2026	August 19, 2026	March 19, 2029	March 19, 2031

	<u>First issued of 2025</u>			<u>Second issued of 2025</u>			
	<u>Bonds A</u>	<u>Bonds B</u>	<u>Bonds C</u>	<u>Bonds A</u>	<u>Bonds B</u>	<u>Bonds C</u>	<u>Bonds D</u>
Date	May 28, 2025	May 28, 2025	May 28, 2025	September 24, 2025	September 24, 2025	September 24, 2025	September 24, 2025
Total amount	3,300,000	2,800,000	1,400,000	4,700,000	4,400,000	700,000	2,200,000
Rate	2.01%	2.08%	2.18%	1.86%	1.92%	1.98%	2.02%
Period	Three years	Five years	Ten years	Three years	Five years	Seven years	Ten years
Due date	May 28, 2028	May 28, 2030	May 28, 2035	September 24, 2028	September 24, 2030	September 24, 2032	September 24, 2035

On August 19, 2024, GlobalWafers redeemed all of the unsecured ordinary bonds of Bonds A, which were second issued in 2021.

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- B. GlobalWafers' (subsidiary GW GmbH) issued a bond with 1.5% coupon rate, with interest payable annually on January 23, 2024. At the time of issuance of the bond, GlobalWafers separated the warrant, call and put options (collectively referred to as the "options") from the host contract in accordance with IFRS 9 and accounted for "financial liabilities at fair value through profit or loss -current and non-current " as of March 31, 2026 and 2025 are summarized below:

The details of the GW GmbH exchangeable bonds with warrants are as follows:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Total exchangeable bonds with warrants	\$ 12,305,192	12,368,880	12,416,844
Unamortized discount	<u>(1,020,679)</u>	<u>(1,166,001)</u>	<u>(1,517,566)</u>
Total exchangeable bonds with warrants period-end	<u>\$ 11,284,513</u>	<u>11,202,879</u>	<u>10,899,278</u>
Embedded derivatives options, included in financial liabilities at fair value through profit or loss – current and non-current	<u>\$ 1,069,321</u>	<u>998,169</u>	<u>439,556</u>
		For the three months ended	
		March 31,	
		<u>2026</u>	<u>2025</u>
Embedded derivatives - gain and losses of re-measurement of options based on fair value (recorded under other gains and losses)		<u>\$ 363,824</u>	<u>(13,151)</u>
Interest expense		<u>\$ 160,136</u>	<u>134,176</u>

The principal terms of the above exchangeable bonds with warrants are set out below:

- (a) Total amount issued: EUR 345,200 thousand (EUR 100 thousand per sheet).
- (b) Issue period: five years
- (c) Maturity date: January 23, 2029
- (d) Important terms and conditions:
 - i After three years from the issuance date, holders of exchangeable bonds with warrants may exercise the put right to sell back the bonds at par value.
 - ii Warrants are to be exercised for 3,100,413 ordinary shares of Siltronic AG held by GW GmbH at a price of EUR 111.34 per share, which will be adjusted in subsequent years in accordance with the terms of the contract and the dividend payment of Siltronic AG. The exercise price was EUR 111.34 per share as of March 31, 2026. The warrants are exercisable immediately from the date of issuance of the exchangeable bonds with warrants.

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- iii GlobalWafers is the guarantor of the exchangeable bonds with warrants.
- iv In the event of changes of control over the guarantor or stock-delisting in the market of Siltronic AG, the holders may request to redeem entire of the bonds by book value.

The Group redeemed the exchangeable bonds with warrants of EUR 10,000 thousand in September 2025.

C. The details of Actron's bonds payable were as follow:

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured convertible bonds – Actron	\$ 799,900	799,900	799,900
Less: unamortised discount	(5,495)	(9,158)	(20,046)
Less: current portion	(794,405)	(790,742)	-
	\$ -	-	779,854

On August 9, 2023, Actron issued 8 thousand NTD-denominated unsecured convertible bonds with a face value of \$100 thousand each and an interest rate of 0% at 100.5% of the face value. The principal amount totaled \$800,000 thousand. The issuance period is three years, starting on August 9, 2023 and ending on August 9, 2026. Yuanta Commercial Bank Co., Ltd. is the trustee of the bondholders of the convertible corporate bonds.

Unless the bondholders of the convertible bonds apply for conversion to the ordinary shares of Actron or the Actron repurchases the convertible bonds from securities agents for cancellation, Actron will repay the convertible bonds in cash on a lump sum basis within ten days after the maturity date thereof.

From the day following the expiration of three months after the date of issuance of the convertible bonds (November 10, 2023) to the maturity date (August 9, 2026), the bondholders may request Actron to convert the convertible bonds to the ordinary shares at any time except (1) when the transfer of ordinary shares is suspended in accordance with the law; (2) during the period from 15th business day prior to the book closure date for stock grants, the book closure date for cash dividends, or the book closure date for cash capital increase subscription to the rights distribution record date; (3) from the record date for capital reduction to the day prior to the start date of the trading of new shares issued to replace old shares for the capital reduction; (4) from the start date of the cessation of conversion for the change of the face value of shares to the day prior to the start date of the trading of newly-issued shares.

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August 1, 2023 was fixed as the base date for setting the conversion price of the convertible corporate bonds. The simple arithmetic mean of the closing prices of the Company's ordinary shares for either the business day, three business days, or five business days prior to the base date (excluded) is used as the base price. The base price is then multiplied by the conversion premium rate of 115.7% to calculate the conversion price (calculated and rounded up to the nearest NT\$0.1). If the ex-right date or ex-dividend date is before the base date, the sample closing prices used to calculate the conversion price shall be imputed as the post-ex-right or post-ex-dividend prices; if the ex-right date or ex-dividend date falls within the period from the day the conversion is determined to the actual issue date, the conversion price shall be adjusted according to the conversion price adjustment formula. Based on the above methods, the conversion price of the convertible corporate bonds was set at NT\$210 per share at issue.

Due to the issuance of ordinary shares and distribution of cash dividends for ordinary shares for a cash capital increase, the conversion price shall be adjusted in accordance with the Regulations Governing the Initial Issuance and Conversion of Domestic Unsecured Convertible Corporate Bonds. As a result, the price for the initial conversion of the domestic unsecured convertible bonds was adjusted from NT\$210 to NT\$208 on September 25, 2023.

The convertible bonds include liability and equity components. The equity components are stated as capital reserves-stock warrants in equity. The effective interest rate initially recognized for the liability components was 1.8659%.

Issue proceeds (less the transaction cost and the adjustments related to income tax effects)	\$ 800,740
Equity components (less the transaction cost allocated to equity and the adjustments related to income tax effects)	(43,937)
Deferred tax assets	<u>36</u>
Liability components on the issue date (less the transaction cost allocated to liabilities)	756,839
Interest is calculated at the effective interest rate of 1.8659%	37,662
Conversion of bonds payable into ordinary shares	<u>(96)</u>
Liability components as of March 31, 2026	<u><u>\$ 794,405</u></u>

D. The details of TSC's bonds payable were as follow:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
Total amount of convertible bonds issued	\$ 2,000,000	2,000,000
Discount on bonds payable	<u>(114,306)</u>	<u>(125,077)</u>
Ending balance on bonds payable	<u><u>\$ 1,885,694</u></u>	<u><u>1,874,923</u></u>
Embedded derivatives – redemption right (presented under financial liabilities at fair value through profit or loss – non-current)	<u><u>\$ 2,600</u></u>	<u><u>5,200</u></u>
Equity component – conversion right (presented under capital surplus – stock warrants)	<u><u>\$ 150,808</u></u>	<u><u>150,808</u></u>

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	For the three months ended March 31, 2026
Gain on remeasurement at fair value of embedded derivative – redemption right (presented under other gains and losses)	\$ <u><u>(2,600)</u></u>
Interest expense	\$ <u><u>10,771</u></u>

On August 4, 2025, the Company's Board of Directors resolved to issue the Company's first unsecured domestic convertible bonds. The issuance was declared effective by the Financial Supervisory Commission and was listed and issued on the Taipei Exchange on November 27, 2025.

The principal terms and conditions are summarized as follows:

	Domestic unsecured convertible bonds issued in 2025
Total issuance amount	NTD2,000,000 thousand
Issue date	2025.11.27
Issuance price	Issued at 101% of face value
Coupon rate	0%
Issue period	2025.11.27-2028.11.27
Trustee bank	Yuanta Bank
Redemption right of the convertible bonds	From the day following the expiration of three months after the issue date until forty days prior to the expiration date of the issuance period (maturity date), the bonds may be redeemed early if the conditions stipulated in the conversion rules are met.
Conversion period of the convertible bonds	From the day following the expiration of three months after the issue date until the maturity date, except during periods in which share transfer registration is suspended in accordance with the conversion rules or applicable laws and regulations, bondholders may at any time request the Company to convert the bonds into common shares in accordance with the conversion rules.
Conversion price of the convertible bonds	The conversion price as of December 31, 2025 was NT\$323.8 per share. If there is any ex-rights or ex-dividend event after the issuance of the corporate bonds, the conversion price shall be adjusted in accordance with the conversion price adjustment formula.

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(19) Lease liabilities

The carrying amounts of lease liabilities of the were as follows:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Current	\$ <u>217,380</u>	<u>205,269</u>	<u>198,115</u>
Non-current	\$ <u>1,094,312</u>	<u>1,113,327</u>	<u>1,212,954</u>

For the maturity analysis, please refer to note 6(28) "Financial instruments".

The amounts recognized in profit or loss were as follows:

	<u>For the three months ended</u> <u>March 31,</u>	
	<u>2026</u>	<u>2025</u>
Interest on lease liabilities	\$ <u>7,066</u>	<u>7,651</u>
Variable lease payments not included in the measurement of lease liabilities	\$ <u>13,469</u>	<u>2,171</u>
Expenses relating to short-term leases	\$ <u>11,698</u>	<u>10,467</u>
Expenses relating to leases of low value assets, excluding short term leases of low value assets	\$ <u>3,747</u>	<u>3,892</u>

The amounts recognized in the statements of cash flows were as follows:

	<u>For the three months ended</u> <u>March 31,</u>	
	<u>2026</u>	<u>2025</u>
Total cash outflow for leases	\$ <u>90,919</u>	<u>72,835</u>

A. Land and Buildings lease

The leases land and buildings for its facility and office space. The leases of office space typically run for a period of 20 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Additional rent payments of land leases are calculated based on changes in local price indices and the public facilities construction costs re invested annually in each science park. Incremental payment will be adjusted after being assessed.

B. Other leases

The leases vehicles and other equipment, with lease terms of 2 to 5 years. In some cases, the has options to purchase the assets at the end of the contract term; in other cases, it guarantees the residual value of the leased assets at the end of the contract term.

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(20) Employee benefits

A. Defined benefit plans

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material one time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2025 and 2024.

The expenses recognized in profit or loss for the Group were \$81,829 and \$77,264 thousand for the three months ended March 31, 2026 and 2025, respectively.

B. Defined contribution plans

The Group's domestic subsidiaries' pension costs incurred to the defined contribution plan were \$46,680 thousand and \$45,030 thousand for the three months ended March 31, 2026 and 2025, respectively. Such contributions were made to the Bureau of the Labor Insurance.

The total periodic pension costs of other subsidiaries were recognized as current expenses in accordance with the local regulations of their respective jurisdictions where they are domiciled. The overseas subsidiaries of the Group recognized the pension costs of \$90,918 thousand and \$84,013 thousand for the three months ended March 31, 2026 and 2025, respectively.

(21) Income tax

The income tax expense of the Group is calculated by the profit before tax of interim reporting period multiplied by the best estimated measurement of the expected effective tax rate by the management in all year.

A. Income tax expense

The components of income tax for the three months ended March 31, 2026 and 2025 were as follows:

	For the three months ended March 31,	
	2026	2025
Income tax expense	\$ 627,830	753,145

The amount of income tax recognized in other comprehensive income for the three months ended March 31, 2026 and 2025, was as follows:

	For the three months ended March 31,	
	2026	2025
Items that will not be reclassified subsequently to profit or loss:		
Unrealized gains (losses) on equity instruments at fair value through other comprehensive income	\$ 121	(673)

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	For the three months ended	
	March 31,	
	2026	2025
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on the translation of financial statements of foreign operations	\$ <u>217,305</u>	<u>564,711</u>

B. Assessment of tax filings

The Company and its domestic subsidiaries' tax returns up to the year 2024 had been examined by the tax authorities.

The operations of the Group encompass tax matters in multiple countries. The tax treatment of each country shall be determined by the country in which the operation is situated. The tax laws of each country shall prevail, and all declarations shall be made on time in accordance with the regulations of the countries where subsidiaries are located. There may be adjustments arising from tax inspections conducted by various regions. During the reporting period, there were items in overseas subsidiaries subject to such differing interpretations, and the Group has taken appropriate measures to address uncertainties and has recognized estimated income tax liabilities accordingly.

C. Global minimum top-up tax

The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

The Group is subject to the Pillar Two Global Minimum Tax regime. As certain jurisdictions in which the Group operates have implemented domestic minimum top-up taxes, income inclusion rules, and undertaxed payments rules, after evaluating the effective tax rates applicable under the relevant tax jurisdictions in accordance with the requirements of the Pillar Two legislation, the Group recognized additional top-up taxes payable of \$23,770 thousand and \$0 thousand for the three months ended to March 31, 2026 and 2025, respectively.

(22) Capital and other equity

Except for the following disclosure, there was no significant change in capital and other equity for the three months ended to March 31, 2026 and 2025. For the related information, please refer to note 6(22) to the consolidated financial statements for the year ended December 31, 2025.

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A. Capital surplus

Details of the Company's capital surplus balances were as follows:

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>March 31,</u> <u>2025</u>
Share premium – ordinary shares	\$ 14,966,986	14,966,986	15,608,208
Differences between acquisition or disposal of subsidiaries and carrying amounts	1,441,760	1,441,760	1,446,590
Capital surplus recognized from equity-method investments	14,920,718	14,919,509	14,748,481
Treasury stock transactions	290,316	274,550	219,365
Employee stock options and others	<u>610,301</u>	<u>610,301</u>	<u>609,468</u>
	<u>\$ 32,230,081</u>	<u>32,213,106</u>	<u>32,632,112</u>

Under the Company Act, capital surplus may be used to offset accumulated losses, and only after such losses have been fully recovered may realized capital surplus be distributed as new shares or cash dividends in proportion to shareholders' existing shareholdings. Realized capital surplus includes share premiums from issuing shares at prices above par value and gains derived from the receipt of donated assets. Pursuant to the Regulations Governing the Offering and Issuance of Securities by Issuers, the total amount of capital surplus capitalized in any year shall not exceed 10% of the issued and paid-in share capital.

In accordance with Article 241 of the Company Act, the Company may distribute all or part of its legal reserve and capital surplus as cash or new shares in proportion to shareholders' existing shareholdings. Cash distributions require approval by at least two-thirds of the directors present at a Board meeting attended by a majority of the directors and shall be reported to shareholders at the shareholders' meeting. Distributions in the form of new shares require approval at a shareholders' meeting.

On December 12, 2025, the Board of Directors resolved to distribute cash dividends of \$641,222 thousand (\$1.00 per share) for earnings for the first half of 2025 from capital surplus. Relevant information is available on the Market Observation Post System and other publicly accessible sources.

B. Retained earnings

In accordance with the Company's Articles of Incorporation, if there are any proposals for the distribution of earnings or the offsetting of losses for the first half of a fiscal year, such proposals, together with the operating report and financial statements, shall be reviewed by the Audit Committee and submitted to the Board of Directors for resolution prior to the end of the second half of the fiscal year.

Earnings distributions approved pursuant to the foregoing are distributed in cash upon resolution by the Board of Directors. Any distribution in the form of new shares shall be submitted to the shareholders' meeting for approval prior to distribution.

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Pursuant to the Company's Articles of Incorporation, where there is profit for a semi-annual accounting period, after payment of taxes and offsetting accumulated losses, 10% of the remaining profit is appropriated as legal reserve, unless the accumulated legal reserve has reached the amount of the Company's issued and paid-in share capital, in which case further appropriation is not required. The remaining balance is appropriated to or reversed from special reserves in accordance with applicable laws and regulations. If there is any remaining balance, together with accumulated unappropriated earnings, the Board of Directors shall propose an earnings distribution plan.

For cash dividends, in accordance with Article 240, paragraph 5 of the Company Act, the Board of Directors is authorized, subject to the attendance of at least two-thirds of the directors and approval by a majority of the directors present, to distribute all or part of the dividends or bonuses in cash and report such distribution at the shareholders' meeting. Distributions in the form of new shares require approval at the shareholders' meeting.

In order to maintain sustainable operations and stable growth in earnings per share, the Company's dividend policy is to distribute no less than 50% of profit after tax for the year, after deducting the special reserve required by law, with cash dividends accounting for not less than 50% of the total dividends distributed.

(a) Special reserve

In addition, in accordance with FSC regulations, when the Company distributes distributable earnings, any net decrease in other equity for the current year, net of the balance of special reserve described above, shall be appropriated as additional special reserve from current-year profit or prior-year unappropriated earnings and shall not be distributed. Amounts of accumulated decreases in other equity from prior years shall be appropriated from prior-year unappropriated earnings and shall not be distributed. Subsequently, when such decreases in other equity are reversed, the reversed portion may be distributed as retained earnings.

(b) Earnings distribution

On March 6, 2026, the Company's Board of Directors resolved the appropriation of earnings for the year ended December 31, 2025. Details of dividends distributed to owners of the Company were as follows:

	2025	
	Dividends per share (NT dollar)	Amount
Dividends distributed to ordinary shareholders:		
Interim earnings distribution	\$ -	-
Final earnings distribution	2.50	1,603,054
	\$ 2.50	1,603,054

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On February 27, 2025 and December 13, 2024, respectively, the Company's Board of Directors resolved the appropriation of earnings for the year ended December 31, 2024 and for the first half of 2024. Details of dividends distributed to owners of the Company were as follows:

	2024	
	Dividends per share (NT dollar)	Amount
Dividends distributed to ordinary shareholders:		
Interim earnings distribution	\$ 3.00	1,923,665
Final earnings distribution	3.50	2,244,276
	\$ 6.50	4,167,941

C. Non-controlling interests

	For the three months ended March 31,	
	2026	2025
Balance at beginning of the period	\$ 69,363,963	66,988,591
Share attributable to non-controlling interests:		
Net income	1,483,844	1,065,382
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	70,683	(690,754)
Exchange differences on translation of foreign operations	486,816	1,200,682
Cash dividends paid by subsidiaries	(2,272,156)	(2,334,104)
Share-based payments by subsidiaries	1,481	2,060
Disposal of equity instruments measured at fair value through other comprehensive income	(1,359)	-
Adjustments from changes in capital surplus of equity- method and others	52,910	50,212
Balance at end of the period	\$ 69,186,182	66,282,069

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D. Treasury shares

Hongwang and Actron acquired 25,050 thousand shares and 2,000 thousand shares of the Company's ordinary shares, respectively, as part of their investment strategies. On October 2, 2023, upon the Company obtaining control over Actron, the Company's direct and indirect ownership interest in Hongwang exceeded 50%. Accordingly, the above-mentioned shareholdings are deemed to be treasury shares of the Company. In accordance with the FSC letter No.1090150022, a special reserve was appropriated or reversed in respect of such treasury shares. The Company measured the treasury shares at the market price of \$162 per share as of October 2, 2023, and recognized treasury shares of \$4,382,100 thousand. As of March 31, 2026, the market price per share of the Company's ordinary shares was \$107.5, and Hongwang and Actron held an aggregate of 27,050 thousand shares of the Company's ordinary shares.

The Group's use of treasury shares as collateral for bank borrowings, please refer to note 8 for details.

(23) Share-based payment

For the periods three months ended to March 31, 2026 and 2025, there were no significant changes in the consolidated company's share-based payment arrangements. Please refer to note 6(23) to the consolidated financial statements for the year ended December 31, 2025 for relevant information.

(24) Earnings per Share

A. Basic earnings per share

	For the three months ended	
	March 31,	
	2026	2025
Net income attributable to the shareholders of the Company	\$ 1,125,829	732,209
Issued ordinary shares at 1 January (in thousands of shares)	641,222	641,222
Effect of treasury stock (in thousands of shares)	(27,050)	(27,050)
Weighted average number of ordinary shares at 31 March (in thousands of shares)	614,172	614,172
Basic earnings per share (dollar)	\$ 1.83	1.19

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B. Diluted earnings per share

	For the three months ended March 31,	
	2026	2025
Net income attributable to the shareholders of the Company	\$ 1,125,829	732,209
Weighted average number of ordinary shares (in thousands of shares) (basic)	614,172	614,172
Effect of dilutive potential ordinary shares (in thousand of shares)	1,675	1,395
Weighted average number of ordinary shares outstanding (in thousands of shares) (after adjustment for the effect of dilutive potential common shares)	615,847	615,567
Diluted earnings per share (dollar)	\$ 1.83	1.19

(25) Revenue from contracts with customers

A. Details of revenues

	For the three months ended March 31,	
	2026	2025
<u>Primary geographical market:</u>		
Taiwan	\$ 4,782,756	4,129,472
Northeast Asia (Japan and Korea)	3,549,788	3,657,168
Asia-others	3,806,192	4,347,536
America	3,151,977	2,919,796
Europe	3,593,390	3,917,894
Other areas	497,690	401,382
	\$ 19,381,793	19,373,248
<u>Major Product Categories:</u>		
Renewable energy	\$ 1,354,374	743,161
Semiconductor wafers	14,948,572	15,935,643
Semiconductor ingot	87,933	312,914
Automotive components	2,037,119	2,116,332
Others	953,795	265,198
	\$ 19,381,793	19,373,248

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B. Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025
Contract liabilities	<u>\$ 23,222,240</u>	<u>24,637,983</u>	<u>30,648,416</u>

Please refer to note 6(5) for disclosures regarding notes and accounts receivable and their impairment.

The amount of revenue recognized for the three months ended March 31, 2026 and 2025, which was included in the contract liability balance at the beginning of the period, was \$1,835,388 thousand and \$1,884,223 thousand, respectively.

The major change in the balance of contract liabilities is the advance consideration received from customers for the contracts, in which revenue is recognized when products are delivered to customers. Please refer to note 9 for guarantee letters issued for the customer.

(26) Remuneration to employees and directors

On May 27, 2025, the Company's shareholders approved amendments to the Company's Articles of Incorporation. Under the amended Articles, if there is profit for the year, the Company shall appropriate 3% to 15% of such profit as employee remuneration, of which no less than 60% shall be allocated to non-managerial employees, and up to 3% as directors' remuneration. Where accumulated losses exist, such losses shall be offset first before any appropriation of employee and directors' remuneration in accordance with the foregoing percentages. The recipients of employee remuneration include eligible controlling and non-controlling employees, with the eligibility criteria to be determined by the Board of Directors.

Prior to the amendment, the Articles of Incorporation stipulated that, if there was profit for the year, 3% to 15% of such profit was appropriated as employee remuneration, to be distributed in the form of shares or cash as resolved by the Board of Directors, with eligible non-controlling employees as recipients. In addition, the Company could appropriate up to 3% of the aforesaid profit as directors' remuneration upon resolution by the Board of Directors. Any appropriation of employee and directors' remuneration was required to be reported to the shareholders' meeting. Where accumulated losses existed, such losses were required to be offset prior to any appropriation.

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For the three months ended March 31, 2026 and 2025, the Company accrued and recognized employee remuneration amounting to \$54,290 thousand (including remuneration for non-managerial employees) and \$33,540 thousand, respectively, and directors' remuneration amounting to \$5,430 thousand and \$6,510 thousand, respectively. These amounts were estimated based on the Company's profit before tax for the respective periods before deducting employee and directors' remuneration, multiplied by the distribution percentages for employee and directors' remuneration as stipulated in the Company's Articles of Incorporation, and were recognized as operating costs or operating expenses for the respective periods. Any difference between the actual amounts distributed in the following year and the amounts estimated is accounted for as a change in accounting estimate and recognized in profit or loss for the following year. Where employee remuneration is distributed in the form of shares, the number of shares to be distributed is calculated based on the closing price of the Company's ordinary shares on the day preceding the date of the resolution by the Board of Directors.

For the years ended December 31, 2026 and 2025, employee remuneration accrued by the Company amounted to \$186,663 thousand (including remuneration for non-managerial employees) and \$215,360 thousand, respectively, while directors' remuneration accrued amounted to \$19,437 thousand and \$21,500 thousand, respectively. There were no differences from the actual distribution, and related information can be found on the Market Observation Post System.

(27) Interest income and financial costs

A. Interest Income

	For the three months ended March 31,	
	2026	2025
Interest income from bank deposits	\$ 874,880	548,162
Interest income from financial assets measured at amortized cost	80,769	80,907
	\$ 955,649	629,069

B. Other gains and losses

	For the three months ended March 31,	
	2026	2025
Foreign exchange gains (losses)	\$ (183,561)	31,736
Gains (Losses) on financial assets (liabilities) at fair value through profit or loss	466,782	(890,116)
Gain on disposal of property, plant and equipment	38,727	3,351
Dividend income	14,772	8,253
Others	106,570	86,083
	\$ 443,290	(760,693)

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C. Interest Expense

	For the three months ended	
	March 31,	
	2026	2025
Interest expense on bank borrowings	\$ (166,147)	(82,670)
Interest expense on bonds	(308,767)	(177,925)
Interest expense on lease liabilities	(7,066)	(7,651)
	\$ (481,980)	(268,246)

(28) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For related information, please refer to note 6(28) to the consolidated financial statements for the year ended December 31, 2025.

A. Credit risk

(a) Credit risk exposure

The carrying amount of financial assets represents the maximum amount exposed to credit risk.

(b) Concentration of credit risk

The main customers of the Group are from the renewable energy, semiconductor and automotive components industries. The Group generally sets credit limits to its customers according to their credit evaluations. Therefore, the credit risk of the Group is mainly influenced by the renewable energy, semiconductor and automotive components industries. As of March 31, 2026, December 31, 2025 and March 31, 2025, 33%, 35% and 40%, respectively, of the Group's accounts receivable (including related parties) were from the top 10 customers. Although there is a potential for concentration of credit risk, the Group routinely assesses the collectability of the accounts receivable and makes a corresponding allowance for doubtful accounts.

(c) Credit risks of receivables and debt securities

Please refer to note 6(5) for credit risk exposure of notes and trade receivables.

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B. Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
March 31, 2026							
Non-derivative financial liabilities							
Short-term borrowings	\$ 15,589,764	(15,776,577)	(9,430,136)	(6,346,441)	-	-	-
Short-term notes and bills payable	4,557,838	(4,560,358)	(4,560,358)	-	-	-	-
Notes and accounts payable (including related parties)	5,535,768	(5,535,768)	(5,353,666)	(182,102)	-	-	-
Payroll and bonus payable	5,135,603	(5,135,603)	(4,612,442)	(523,161)	-	-	-
Dividends payable	3,883,917	(3,883,917)	(3,883,895)	(22)	-	-	-
Accrued remuneration of directors (other current liabilities)	120,926	(120,926)	(93,341)	(27,585)	-	-	-
Long-term borrowing	9,239,847	(9,458,499)	(3,989,836)	(483,991)	(3,274,054)	(1,644,831)	(65,787)
Lease liabilities	1,311,692	(1,503,616)	(108,190)	(119,920)	(199,967)	(374,459)	(701,080)
Convertible bonds	2,680,099	(2,799,900)	(799,900)	-	-	(2,000,000)	-
Ordinary bonds	36,377,171	(38,840,420)	(12,357,990)	(86,250)	(471,540)	(21,222,120)	(4,702,520)
Exchangeable bonds with warrants	11,284,513	(13,956,512)	(282,169)	(13,674,343)	-	-	-
Derivative financial							
Forward exchange contracts:							
Outflows	31,801	(1,902,864)	(1,902,864)	-	-	-	-
Inflows	(21,032)	1,889,608	1,889,608	-	-	-	-
	<u>\$ 95,727,907</u>	<u>(101,585,352)</u>	<u>(45,485,179)</u>	<u>(21,443,815)</u>	<u>(3,945,561)</u>	<u>(25,241,410)</u>	<u>(5,469,387)</u>

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December 31, 2025	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
Non-derivative financial liabilities							
Short-term borrowings	\$ 22,287,402	(22,448,250)	(14,175,869)	(8,272,381)	-	-	-
Short-term notes and bills payable	3,398,976	(3,401,556)	(3,401,556)	-	-	-	-
Notes and accounts payable (including related parties)	6,194,221	(6,194,221)	(6,072,359)	(121,862)	-	-	-
Payroll and bonus payable	4,947,376	(4,947,376)	(3,542,703)	(1,404,673)	-	-	-
Dividends payable	1,151,465	(1,597,471)	(1,597,449)	(22)	-	-	-
Accrued remuneration of directors (other current liabilities)	97,137	(97,137)	(47,608)	(49,529)	-	-	-
Long-term borrowing (including current portion)	12,260,496	(12,410,293)	(7,081,552)	(384,341)	(3,184,842)	(1,691,402)	(68,156)
Lease liabilities	1,318,596	(1,417,176)	(86,190)	(82,706)	(152,768)	(382,736)	(712,776)
Convertible bonds	2,665,665	(2,799,900)	-	(799,900)	-	(2,000,000)	-
Ordinary bonds	36,374,985	(38,926,670)	(6,781,640)	(5,662,600)	(471,540)	(18,764,620)	(7,246,270)
Exchangeable bonds with warrants	11,202,879	(14,168,785)	(281,257)	(286,032)	(586,876)	(13,014,620)	-
Derivative financial							
Forward exchange contracts:							
Outflows	3,705	(1,640,771)	(1,640,771)	-	-	-	-
Inflows	(1,433)	1,638,499	1,638,499	-	-	-	-
	<u>\$ 101,901,470</u>	<u>(108,411,107)</u>	<u>(43,070,455)</u>	<u>(17,064,046)</u>	<u>(4,396,026)</u>	<u>(35,853,378)</u>	<u>(8,027,202)</u>

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	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
March 31, 2025							
Non-derivative financial liabilities							
Short-term borrowings	\$ 36,099,728	(36,191,886)	(35,967,543)	(224,343)	-	-	-
Short-term notes and bills payable	699,968	(700,000)	(700,000)	-	-	-	-
Notes and accounts payable (including related parties)	5,556,630	(5,556,630)	(5,512,951)	(43,679)	-	-	-
Payroll and bonus payable	4,831,958	(4,831,958)	(3,693,384)	(1,138,574)	-	-	-
Dividends payable	4,635,865	(4,635,865)	(4,635,853)	(12)	-	-	-
Accrued remuneration of directors (other current liabilities)	118,651	(118,651)	(107,400)	(11,251)	-	-	-
Long-term borrowing (including current portion)	18,627,346	(19,924,126)	(1,231,299)	(1,228,658)	(13,891,778)	(3,572,391)	-
Lease liabilities	1,411,069	(1,613,292)	(118,298)	(111,309)	(192,772)	(392,991)	(797,922)
Convertible bonds	779,854	(799,900)	-	-	(799,900)	-	-
Ordinary bonds	16,891,627	(17,477,900)	(72,700)	(86,250)	(12,058,950)	(2,716,250)	(2,543,750)
Exchangeable bonds with warrants	10,899,278	(13,934,411)	(187,969)	(191,211)	(392,371)	(13,162,860)	-
Derivative financial							
Forward exchange contracts:							
Outflows	26,627	(1,705,888)	(735,146)	(970,742)	-	-	-
Inflows	(3,521)	1,682,782	715,596	967,186	-	-	-
	<u>\$ 100,575,080</u>	<u>(105,807,725)</u>	<u>(52,246,947)</u>	<u>(3,038,843)</u>	<u>(27,335,771)</u>	<u>(19,844,492)</u>	<u>(3,341,672)</u>

The Group does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts.

C. Currency risk

(a) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk was as follows:

	<u>March 31, 2026</u>		
	<u>Foreign currency</u>	<u>Exchange rate</u>	<u>NTD</u>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$	494,760	31.995
JPY		8,821,244	0.2005
EUR		255,450	36.71
CNY		127,036	4.629
<u>Non-monetary items</u>			
USD		38,356	31.995
			Note

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				March 31, 2026		
				Foreign currency	Exchange rate	NTD
<u>Financial liabilities</u>						
<u>Monetary Items</u>						
	USD			368,447	31.995	11,788,470
	JPY			13,040,964	0.2005	2,614,713
	EUR			39,114	36.71	1,435,862
	CNY			43,247	4.629	200,191
<u>Non-monetary items</u>						
	USD			82,780	31.995	Note
				December 31, 2025		
				Foreign currency	Exchange rate	NTD
<u>Financial assets</u>						
<u>Monetary Items</u>						
	USD	\$		533,476	31.43	16,767,164
	JPY			11,009,978	0.2008	2,210,804
	EUR			270,756	36.9	9,990,910
	CNY			161,554	4.496	726,346
<u>Non-monetary items</u>						
	USD			14,556	31.43	Note
<u>Financial liabilities</u>						
<u>Monetary Items</u>						
	USD			451,484	31.43	14,190,129
	JPY			15,151,015	0.2008	3,042,324
	EUR			41,043	36.9	1,514,484
	CNY			35,535	4.496	159,766
<u>Non-monetary items</u>						
	USD			37,810	31.43	Note
				March 31, 2025		
				Foreign currency	Exchange rate	NTD
<u>Financial assets</u>						
<u>Monetary Items</u>						
	USD	\$		536,526	33.205	17,815,345
	JPY			13,035,760	0.2227	2,903,064
	EUR			238,638	35.97	8,583,793
	CNY			97,497	4.573	445,853

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	March 31, 2025		
	Foreign currency	Exchange rate	NTD
<u>Non-monetary items</u>			
USD	46,066	33.205	Note
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	256,050	33.205	8,502,153
JPY	11,565,921	0.2227	2,757,731
EUR	50,460	35.97	1,815,043
CNY	46,418	4.573	212,619
<u>Non-monetary items</u>			
USD	185,450	33.205	Note

Note: The fair value of forward exchange contracts was measured at the reporting date. Please refer to note 6(2) for related information.

(b) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of foreign exchange gains and losses on cash and cash equivalents, notes and accounts receivable, long-term and short-term borrowings, and notes and accounts payable denominated in foreign currencies. A 1% weakening (or strengthening) of the NTD against the USD, JPY, EUR, and CNY as of March 31, 2026 and 2025 would have increased or decreased net income before income tax by \$115,249 thousand and \$164,605 thousand, respectively, for the three months ended March 31, 2026 and 2025. This analysis is based on reasonably possible changes in foreign exchange rates as of the reporting date. It assumes that all other variables remain constant and has been performed on the same basis for both periods.

(c) Foreign exchange gain and losses on monetary exchange

Since the Group has many kinds of functional currencies, the information on foreign exchange gain (losses) on monetary items is disclosed by an aggregate amount. For the three months ended March 31, 2026 and 2025, foreign exchange gains (losses) (including realized and unrealized portions) amounted to \$(183,561) thousand and \$31,736 thousand, respectively.

D. Interest rate analysis

Please refer to the notes on liquidity risk management and interest rate exposure of the Group's financial assets and financial liabilities.

The following sensitivity analysis is based on the exposure to interest rates. Regarding liabilities with variable interest rates, the analysis is based on the assumption that the amount of liabilities outstanding at the reporting date was outstanding throughout the period.

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If the interest rate had increased or decreased by 0.25%, the Group's net income before income tax would have decreased or increased by \$5,931 thousand and \$24,745 thousand, for the three months ended March 31, 2026 and 2025, respectively, assuming all other variable factors remain constant. This is mainly due to the Group's bank deposits and borrowings with variable rates.

E. Other price risk

For the three months ended March 31, 2026 and 2025, the sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

<u>Prices of securities at the reporting date</u>	For the three months ended March 31,			
	2026		2025	
	Other comprehensive income before tax	Net income before income tax	Other comprehensive income before tax	Net income before income tax
Increasing 5%	\$ 66,919	392,977	63,101	293,481
Decreasing 5%	(66,919)	(392,977)	(63,101)	(293,481)

F. Fair value of financial instruments

(a) Fair value hierarchy

The fair value of financial assets and liabilities at fair value through profit or loss and financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

	March 31, 2026				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Foward exchange contract	\$ 21,033	-	21,033	-	21,033
Privately offered funds	368,469	-	-	368,469	368,469
Overseas securities held	7,859,535	7,859,535	-	-	7,859,535
Embedded derivative in a convertible bond	2,600	-	2,600	-	2,600
	\$ 8,251,637	7,859,535	23,633	368,469	8,251,637
Financial assets at fair value through other comprehensive income					
Domestic and international listed (OTC) stocks	820,694	820,694	-	-	820,694
Non-public offer equity instrument measured at fair value	517,684	-	-	517,684	517,684
	\$ 1,338,378	820,694	-	517,684	1,338,378

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		March 31, 2026				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost						
Cash and cash equivalents	\$	36,669,962				
Notes and accounts receivable (including related parties)		13,387,138				
Other financial assets		32,271,868				
		<u>\$ 82,328,968</u>				
Financial liabilities at fair value through profit or loss-current						
Forward exchange contract	\$	31,801	-	31,801	-	31,801
Embedded derivatives of exchangeable bonds with warrants		1,069,321	-	1,069,321	-	1,069,321
		<u>\$ 1,101,122</u>	<u>-</u>	<u>1,101,122</u>	<u>-</u>	<u>1,101,122</u>
Financial liabilities measured at amortized cost						
Short-term borrowings	\$	15,589,764				
Short-term notes and bills payable		4,557,838				
Notes and accounts payable (including related parties)		5,535,726				
Payroll and bonus payable		5,135,603				
Dividends payable		3,883,917				
Accrued remuneration of directors		120,926				
Long-term borrowings		9,239,847				
Lease liabilities		1,311,692				
Convertible bonds		2,680,099				
Ordinary bonds payable		36,377,171				
Exchangeable bonds with warrants		11,284,513				
		<u>\$ 95,717,096</u>				
		December 31, 2025				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss						
Forward exchange contract	\$	1,433	-	1,433	-	1,433
Privately offered funds		328,267	-	-	328,267	328,267
Overseas securities held		7,401,100	7,401,100	-	-	7,401,100
Embedded derivative in a convertible bond		5,200	-	5,200	-	5,200
		<u>\$ 7,736,000</u>	<u>7,401,100</u>	<u>6,633</u>	<u>328,267</u>	<u>7,736,000</u>
Financial assets at fair value through other comprehensive income						
Domestic and international listed (OTC) stocks		763,411	763,411	-	-	763,411
Non-public offer equity instrument measured at fair value		519,593	-	-	519,593	519,593
		<u>\$ 1,283,004</u>	<u>763,411</u>	<u>-</u>	<u>519,593</u>	<u>1,283,004</u>

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		December 31, 2025				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost						
	Cash and cash equivalents	34,745,802				
	Notes and accounts receivable (including related parties)	13,089,496				
	Other financial assets	45,265,708				
	Foreign bonds	6,254,570				
		<u>\$ 99,355,576</u>				
Financial liabilities at fair value through profit or loss						
	Forward exchange contract	\$ 3,705	-	3,705	-	3,705
	Embedded derivatives of exchangeable bonds with warrants	998,169	-	998,169	-	998,169
	Subtotal	<u>\$ 1,001,874</u>	<u>-</u>	<u>1,001,874</u>	<u>-</u>	<u>1,001,874</u>
Financial liabilities measured at amortized cost						
	Short-term borrowings	\$ 22,287,402				
	Short-term notes and bills payable	3,398,976				
	Notes and accounts payable (including related parties)	6,194,221				
	Payroll and bonus payable	4,947,376				
	Dividends payable	1,151,465				
	Accrued remuneration of directors	97,137				
	Long-term borrowing	12,260,496				
	Lease liabilities	1,318,596				
	Convertible bonds	2,665,665				
	Ordinary bonds payable	36,374,985				
	Exchangeable bonds with warrants	11,202,879				
		<u>\$ 101,899,198</u>				
		March 31, 2025				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss						
	Forward exchange contract	\$ 3,521	-	3,521	-	3,521
	Privately offered funds	297,866	-	-	297,866	297,866
	Overseas securities held	5,869,616	5,869,616	-	-	5,869,616
		<u>\$ 6,171,003</u>	<u>5,869,616</u>	<u>3,521</u>	<u>297,866</u>	<u>6,171,003</u>
Financial assets at fair value through other comprehensive income						
	Domestic and international listed (OTC) stocks	505,641	505,641	-	-	505,641
	Non-public offer equity instrument measured at fair value	756,371	-	-	756,371	756,371
		<u>\$ 1,262,012</u>	<u>505,641</u>	<u>-</u>	<u>756,371</u>	<u>1,262,012</u>

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	March 31, 2025				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
Financial assets measured at amortized cost					
Cash and cash equivalents	43,373,744				
Notes and accounts receivable (including related parties)	13,126,512				
Other financial assets	22,771,455				
Foreign bonds	6,607,795				
	<u>\$ 85,879,506</u>				
Financial liabilities at fair value through profit or loss					
Forward exchange contract	\$ 26,627	-	26,627	-	26,627
Financial liabilities at fair value through profit or loss					
Embedded derivatives of exchangeable bonds with warrants	\$ 439,556	-	439,556	-	439,556
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 36,099,728				
Short-term notes and bills payable	699,968				
Notes and accounts payable (including related parties)	5,556,630				
Dividends payable	4,635,865				
Accrued remuneration of directors	118,651				
Long-term borrowings	18,627,346				
Lease liabilities	1,411,069				
Convertible bonds	779,854				
Ordinary bonds payable	16,891,627				
Exchangeable bonds with warrants	10,899,278				
	<u>\$ 95,720,016</u>				

(b) Valuation technique for financial instruments not measured at fair value

Management of the Group believes that the carrying amounts of financial assets and financial liabilities measured at amortized cost presented in the consolidated financial statements approximate their fair values.

(c) Valuation technique for financial instruments measured at fair value

i. Non-derivative financial instruments

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument.

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Quoted market prices may not be indicative of the fair value of an instrument if the activity in the market is infrequent, the market is not well established, only small volumes are traded, or bid ask spreads are very wide. Determining whether a market is active involves judgment.

The fair value of financial instruments held by the Group that are not traded in active markets is determined using valuation techniques or by reference to quotations provided by counterparties. Valuation techniques include the use of the current fair value of other instruments with substantially similar characteristics, discounted cash flow analysis, and other valuation models. These techniques incorporate market data available as of the consolidated balance sheet date where available.

For financial instruments held by the Group for which there is no active market, fair values are determined as follows:

The fair values of unquoted equity instruments are estimated using the market comparable companies method. Key assumptions are based on the investee's net asset value per share and earnings multiples derived from the market prices of comparable listed (or over-the-counter) companies, using EV/EBIT. The resulting valuations are adjusted to reflect discounts for lack of marketability associated with such equity instruments.

ii. Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants, such as the discounted cash flow or option pricing models. The fair value of forward currency is usually determined based on the forward currency exchange rate.

(d) Reconciliation of Level 3 fair value

	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
Balance at January 1, 2026	\$ 328,267	519,593
Addition in investment	-	7,993
Recognized in profit or loss	61,537	-
Recognized in other comprehensive income	-	14,400
Capital reduction of investment	(21,335)	(963)
Disposal	-	(26,809)
Effect of changes in exchange rate	-	3,470
Balance at March 31, 2026	\$ 368,469	517,684

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	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
Balance at January 1, 2025	\$ 254,686	830,400
Addition in investment	33,385	84,808
Recognized in profit or loss	14,442	-
Recognized in other comprehensive income	-	(320,282)
Capital reduction of investment	(4,647)	(3,006)
Effect of changes in exchange rate	-	164,451
Balance at March 31, 2025	<u><u>\$ 297,866</u></u>	<u><u>756,371</u></u>

- (e) The valuation technique of privately offered funds is based on net asset value method. For the ended March 31, 2026 and 2025, there was no transfer at fair value level.

(29) Financial risk management

There have been no significant changes in the Group's financial risk management objectives and policies compared to those disclosed in note 6(29) of the consolidated financial statements for the year ended December 31, 2025.

(30) Capital management

The objectives, policies, and procedures of the Group's capital management are consistent with those disclosed in the consolidated financial statements for the year ended December 31, 2025. In addition, the quantitative summary of items included in capital management has not significantly changed from the disclosures in the same financial statements. For further details, please refer to note 6(30) of the consolidated financial statements for the year ended December 31, 2025.

(31) Cash flow information

The Group's investing and financing activities which did not affect the current cash flow for the three months ended March 31, 2026 and 2025 were as follows:

- A. Please refer to note 6(11) for acquiring right of use assets by leasing.

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B. Reconciliations of liabilities arising from financing activities were as follows:

	January 1, 2026	Cash flows	Foreign exchange movement and others	March 31, 2026
Short-term borrowings	\$ 22,287,402	(6,710,754)	13,116	15,589,764
Short-term notes and bills payable	3,398,976	1,158,862	-	4,557,838
Long-term borrowings	12,260,496	(3,049,555)	28,906	9,239,847
Lease liabilities	1,318,596	(62,005)	55,101	1,311,692
Bonds payable	50,243,530	(110,731)	208,984	50,341,783
Guarantee deposit received	<u>1,601,291</u>	<u>(17,889)</u>	<u>10,242</u>	<u>1,593,644</u>
Total liabilities from financing activities	<u>\$ 91,110,291</u>	<u>(8,792,072)</u>	<u>316,349</u>	<u>82,634,568</u>

	January 1, 2025	Cash flows	Foreign exchange movement and others	March 31, 2025
Short-term borrowings	\$ 28,863,280	7,245,948	(9,500)	36,099,728
Short-term notes payable	3,999,248	(3,299,280)	-	699,968
Long-term borrowings	17,407,288	869,496	350,562	18,627,346
Lease liabilities	1,354,699	(56,305)	112,675	1,411,069
Bonds payable	27,923,631	-	647,128	28,570,759
Guarantee deposit received	<u>1,468,537</u>	<u>807</u>	<u>155,714</u>	<u>1,625,058</u>
Total liabilities from financing activities	<u>\$ 81,016,683</u>	<u>4,760,666</u>	<u>1,256,579</u>	<u>87,033,928</u>

7. Related-party transactions:

- (1) Names and relationships of related parties

The followings are entities that have had transactions with the Group during the periods covered in the consolidated financial statements:

Names of related parties	Relationship with the Group
Sunrise Intelligent Energy CO., LTD.(SIE)	Associate
Excelliance MOS Corporation	Associate
Shih Her Technologies Inc.(SHT)	Other related party (Note 1)
Chang Yu Technologies Inc.(CYT)	Other related party (Note 1)
Chengdu Shizheng Technology Co., Ltd.(SZT)	Other related party (Note 1)
Dongguan Shi Ping Opto-Electronics Technology Co., Ltd.(SPT)	Other related party (Note 1)

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<u>Names of related parties</u>	<u>Relationship with the Group</u>
Shiju Technology (Hefei) Co., Ltd.(SJT)	Other related party (Note 1)
Applichem Technology Corp. (Applichem Technology)	Other related party (Note 2)
ATC Capital Co., Ltd.	Other related party (Note 3)
Pacific Green Energy Ltd. Associate	Other related party (Note 3)
Billion EVC Technologies Co., Ltd Associate	Other related party (Note 4)
Billion Watts Technologies Co., Ltd. (BWT)	Other related party (Note 4)
Billion Electric Co., Ltd. (Billion Electric)	Other related party (Note 4)
Sky-Tech Engineering Co., Ltd.	Other related party (Note 5)

Note 1: The related party of NJHJT. The Company's subsidiary, TSC was included in the consolidated group upon acquiring Deep HJT on August 5, 2015.

Note 2: The chairman of Applichem Technology and the key management personnel of WCM are the spousal relationship.

Note 3: Director of Anneal Energy.

Note 4: This Company is the controlling shareholder and parent company of the aforementioned entity, and serves as its director.

Note 5: Director of EES.

(2) Significant transactions with related parties

A. Operating revenue

The amounts of significant sales transactions and construction contract revenue between the Group and related parties were as follows:

	For the three months ended	
	March 31,	
	<u>2026</u>	<u>2025</u>
Associates	\$ 380	174
Other related parties	<u>2,575</u>	-
	<u>\$ 2,955</u>	<u>174</u>

The sales price for sales to the related parties was determined by market price and adjusted according to the sales area and sales volume.

For the three months ended March 31, 2026 and 2025, the Group's collection terms with general customers ranged from advance receipts to monthly settlement with credit periods of up to 120 days, and from monthly settlement with no credit period to monthly settlement with credit periods of up to 120 days, respectively.

For sales to related parties, the Group's collection terms ranged from 30 to 120 days after monthly settlement and from 30 to 90 days after monthly settlement, respectively.

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B. Purchase and process outsourcing

The amounts of purchases and process outsourcing by the Group from related parties were as follows:

	For the three months ended March 31,	
	2026	2025
Associates	\$ 988	2,218
Other related parties	3,504	-
	\$ 4,492	2,218

The Group's purchases of goods from related parties and subcontracted processing transactions were based on general market prices.

For the three months ended March 31, 2026 and 2025, the payment terms of the Group with general suppliers ranged from advance payments to settlement in the following month with credit periods of up to 150 days, and from monthly settlement with no credit period to settlement in the following month with credit periods of up to 150 days, respectively.

For purchases from related parties, the payment terms ranged from 30 to 120 days after monthly settlement and from 30 days after settlement in the following month to 90 days after monthly settlement, respectively.

C. Accounts receivable due from related parties

The accounts receivable due from related parties were as follows:

Items	Categories	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable due from related parties	Associate	\$ 219	9,434	257
Accounts receivable due from related parties	Other related parties	486	150	-
		\$ 705	9,584	257

D. Accounts payable to related parties

The accounts payable to related parties to related parties were as follows:

Items	Categories	March 31, 2026	December 31, 2025	March 31, 2025
Accounts payable to related parties	Associate	\$ 917	1,645	2,273
Accounts payable to related parties	Other related parties	4,905	2,496	-
		\$ 5,822	4,141	2,273

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E. Dividend income

For the three months ended March 31, 2026, the Group received cash dividends from related parties amounting to \$54,900 thousand, which were recorded under receivables from related parties.

F. Others

(a) The Group provides other services to related parties, including human resources, with the details of other income and receivables from related parties as follows:

Items	Categories	For the three months ended March 31, ,	
		2026	2025
Other income	Associate	\$ 267	661
Other income	Other related parties	607	-
		\$ 874	661

Items	Categories	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable due from related parties	Associates	\$ -	-	1
Accounts receivable due from related parties	Other related parties	216	3	-
		\$ 216	3	1

(b) Related parties provides other services to the Group, including services fee, with the details of other expense and payables from related parties as follows:

Items	Categories	For the three months ended March 31, ,	
		2026	2025
Other expenses	Other related parties	\$ 27,186	230

Items	Categories	March 31, 2026	December 31, 2025	March 31, 2025
Accounts payable to related parties	Other related parties	\$ 41,163	33,291	188

The Group engaged related parties to perform periodic testing of the energy storage system. As of March 31, 2026, other prepayments arising from the aforementioned transactions amounted to \$3,735 thousand, which were recorded under other current assets – other.

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(3) Key management personnel transaction

Key management personnel compensation comprised of:

	For the three months ended March 31,	
	2026	2025
Short-term employee benefits	\$ 130,352	114,839
Post-employment benefits	798	573
Share-based payments	2,158	2,158
	\$ 133,308	117,570

8. Pledged assets:

The carrying values of pledged assets were as follows:

Asset name	Pledge or Mortgage underlying subject	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant and equipment	Long-term and short-term borrowings and credit lines	\$ 1,997,947	1,980,148	2,234,233
Bank deposits (recognized in other financial assets – current)	Pledged certificates of deposit, etc.	8,973,869	17,172,990	11,815,522
Bank deposits (recognized in other financial assets – non-current)	Guarantee for the lease contract with the Hsinchu Science Park Bureau	103,416	99,482	91,493
Financial assets at fair value through profit or loss – non-current	Provision of Siltronic AG share to the trustee for security pledge	5,941,204	5,594,416	4,438,918
Equity investments measured at fair value through other comprehensive income	Long-term and short-term borrowings	2,692,875	2,667,825	-
		\$ 19,709,311	27,514,861	18,580,166

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9. Commitments and contingencies:

(1) Significant unrecognized contractual commitments

- A. As of March 31, 2026, December 31, 2025 and March 31, 2025, the purchase amounts for future procurement from suppliers under the existing agreements were \$18,463,448 thousand, \$27,640,691 thousand and \$31,542,112 thousand, respectively.
- B. The Group has silicon wafer long-term sales contracts signed with the customers since the year 2005. These companies agree to pay the non-refundable funds to the Group. The two parties agreed to have silicon wafers sold in accordance with the agreed quantity and price. If the delivery has not been made in compliance with the contract signed, a sales discount or an amount equivalent to 1.5-4 times of the advance sales receipts from customers as remuneration should be granted. If the delay of shipment has not been resolved for more than three months, the outstanding pre-payment should be refunded. In addition, in response to the price decline arising from the falling demand, solar energy battery customers and the Group will negotiate the selling price and adjusting the average selling price in accordance with market conditions.

The amount of delivery according to the existing contracts and current market conditions is as follows:

(Unit: currency in thousands)

	March 31, 2026	December 31, 2025	March 31, 2025
USD	\$ 17,859	17,988	18,128
EUR	\$ 11,945	11,945	12,505

- C. As of March 31, 2026, December 31, 2025 and March 31, 2025, the significant outstanding commitments for construction and purchase of property, plant and equipment amounted to \$4,813,761 thousand, \$8,285,778 thousand and \$14,539,300 thousand, respectively.
- D. As of March 31, 2026, December 31, 2025 and March 31, 2025, the total amount of promissory notes deposited by the Group at the bank for acquiring bank financing is \$98,464,396 thousand, \$104,793,841 thousand and \$121,151,549 thousand, respectively.
- E. As of March 31, 2026, December 31, 2025 and March 31, 2025, a guarantee letter for the Customs Administration and Research and Development which the Group requested a bank to issue amounted to \$215,043 thousand, \$57,126 thousand and \$76,183 thousand, respectively.
- F. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's outstanding standby letters of credit that were issued amounted to \$275,796 thousand, \$270,926 thousand and \$309,238 thousand, respectively.
- G. The Group signed a long-term sales contract with some customers and received the advance payment. The customer is required to order minimum quantity according to the contract. As of March 31, 2026, December 31, 2025 and March 31, 2025, a guarantee letter for the customer issued by the bank amounted to \$3,255,153 thousand, \$3,074,787 thousand and \$4,347,051 thousand, respectively.

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- H. The Group entered into an offshore wind power contract with a customer under the sustainable Green Energy Performance plan and received a guarantee deposit of \$101,800 thousand, \$135,300 thousand and \$101,800 thousand. As of March 31, 2026, December 31, 2025 and March 31, 2025, the above-mentioned guarantee deposit were recorded as other non-current liabilities—other.
- I. The Group has entered into renewable energy power purchase agreements (“PPAs”) separately with power generators and end-use customers. The PPAs with power generators stipulate a minimum purchase quantity, which is required to reach a specified percentage of the generators’ monthly output capacity. The PPAs with end-use customers specify a minimum annual supply commitment and include provisions for the handling of non-performance. As of March 31, 2026, no instances of non-compliance or breach of contract had been identified.

10. Losses due to major disasters: None.

11. Subsequent Events: None

12. Other:

By item	By function	For the three months ended March 31,					
		2026			2025		
		Cost of goods sold	Operating expenses	Total	Cost of goods sold	Operating expenses	Total
Employee benefits							
Salary		2,790,329	958,626	3,748,955	2,487,310	859,689	3,346,999
Labor and health insurance		356,442	96,464	452,906	354,801	104,199	459,000
Pension		179,579	39,848	219,427	167,581	38,726	206,307
Others		100,278	48,691	148,969	88,952	57,220	146,172
Depreciation		2,559,138	178,665	2,737,803	2,570,214	163,878	2,734,092
Amortization		42,031	8,089	50,120	41,161	5,235	46,396

13. Other disclosures:

- (1) Information on significant transactions:

The followings were the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group:

- A. Loans to other parties: Please refer to Table 1.
- B. Guarantees and endorsements for other parties: Please refer to Table 2.
- C. Material securities held as of March 31, 2026 (excluding investment in subsidiaries, associates and joint ventures): Please refer to Table 3.

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- D. Related-party transactions for purchases and sales with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 4.
- E. Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 5.
- F. Business relationships and significant intercompany transactions: Please refer to Table 6.
- (2) Information on investees: Please refer to Table 7.
- (3) Information on investment in mainland China:
- A. The names of investees in Mainland China, the main businesses and products and other information: Please refer to Table 8(1).
- B. Limitation on investment in Mainland China: Please refer to Table 8(2).
- C. Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in the "Information on significant transactions".

14. Segment information:

The Group's operating segment information and reconciliations were as follows:

	For the three months ended March 31, 2026				
	Semiconductor segment	Renewable energy segment	Automotive components Segment	Reconciliation and elimination	Total
Revenues:					
External customers	\$ 15,994,949	1,349,725	2,037,119	-	19,381,793
Intersegment	62,688	564,729	-	(627,417)	-
Total revenue	<u>\$ 16,057,637</u>	<u>1,914,454</u>	<u>2,037,119</u>	<u>(627,417)</u>	<u>19,381,793</u>
Reportable segment profit or loss	<u>\$ 2,399,300</u>	<u>94,141</u>	<u>98,175</u>	<u>-</u>	2,591,616
Share of profit (loss) of associates accounted for using equity method					18,057
					<u>\$ 2,609,673</u>
Reportable segment assets	<u>\$ 229,087,452</u>	<u>14,557,874</u>	<u>16,091,086</u>	<u>(182,101)</u>	259,554,311
Investments accounted for using equity method					1,527,629
					<u>\$ 261,081,940</u>
Reportable segment liabilities	<u>\$ 123,035,279</u>	<u>13,594,903</u>	<u>6,030,728</u>	<u>(182,101)</u>	<u>142,478,809</u>

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	For the three months ended March 31, 2025				
	Semiconductor segment	Renewable energy segment	Automotive components Segment	Reconciliation and elimination	Total
Revenues:					
External customers	\$ 16,488,335	768,581	2,116,332	-	19,373,248
Intersegment	71,169	57,707	-	(128,876)	-
Total revenue	<u>\$ 16,559,504</u>	<u>826,288</u>	<u>2,116,332</u>	<u>(128,876)</u>	<u>19,373,248</u>
Reportable segment profit or loss	<u>\$ 1,578,542</u>	<u>(7,586)</u>	<u>204,655</u>	<u>-</u>	1,775,611
Share of profit (loss) of associates accounted for using equity method					21,980
					<u>\$ 1,797,591</u>
Reportable segment assets	<u>\$ 240,980,644</u>	<u>16,651,092</u>	<u>15,571,362</u>	<u>(218,235)</u>	272,984,863
Investments accounted for using equity method					1,528,115
					<u>\$ 274,512,978</u>
Reportable segment liabilities	<u>\$ 138,298,251</u>	<u>16,071,232</u>	<u>6,114,372</u>	<u>(218,235)</u>	<u>160,265,620</u>

Sino-American Silicon Products Inc. and Subsidiaries

Loans to other parties

For the period ended March 31, 2026

Table 1

(In Thousands of New Taiwan Dollars)

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2, 3, 7)	Maximum limit of fund financing (Note 2, 3, 7)
													Item	Value		
0	The Company	SSH	Receivable from related parties	Yes	600,000	600,000	-	-	2	-	Operating capital	-	-	-	19,766,780	19,766,780
0	The Company	SSR	Receivable from related parties	Yes	639,900	639,900	-	-	2	-	Operating capital	-	-	-	19,766,780	19,766,780
1	SSTI	Sulu	Receivable from related parties	Yes	477,685	477,685	477,685	-	2	-	Operating capital	-	-	-	2,028,664	2,028,664
1	SSTI	AMLED	Receivable from related parties	Yes	365,191	365,191	365,191	-	2	-	Operating capital	-	-	-	2,028,664	2,028,664
2	SSR	Sulu	Receivable from related parties	Yes	332,748	332,748	332,748	-	2	-	Operating capital	-	-	-	-	-
3	GlobalWafers	SPVE5	Receivable from related parties	Yes	100,000	100,000	45,000	1.80 %	2	-	Operating capital	-	-	-	37,353,205	37,353,205
3	GlobalWafers	SPV4	Receivable from related parties	Yes	500,000	500,000	-	-	2	-	Operating capital	-	-	-	37,353,205	37,353,205
4	GWJ	MEMC Japan	Receivable from related parties	Yes	13,592,080	13,313,200	9,323,250	1.41318 %	2	-	Operating capital	-	-	-	19,153,439	19,153,439
5	GWS	GWBV	Receivable from related parties	Yes	3,359,475	3,359,475	3,204,482	3.976%~6.04%	2	-	Operating capital	-	-	-	62,962,086	62,962,086
5	GWS	GW GmbH	Receivable from related parties	Yes	4,697,500	4,588,750	4,588,750	2.271 %	2	-	Operating capital	-	-	-	62,962,086	62,962,086
5	GWS	GlobalWafers	Receivable from related parties	Yes	7,390,845	7,390,845	4,690,467	4.621%~5.00%	2	-	Operating capital	-	-	-	62,962,086	62,962,086
5	GWS	MEMC SpA	Receivable from related parties	Yes	959,850	959,850	959,850	4.57 %	2	-	Operating capital	-	-	-	62,962,086	62,962,086
5	GWS	GWA	Receivable from related parties	Yes	31,995,000	31,995,000	27,515,700	3.965 %	2	-	Operating capital	-	-	-	62,962,086	62,962,086
6	GTI	MEMC LLC	Receivable from related parties	Yes	5,191,725	2,079,675	1,386,687	3.964%~3.97672%	2	-	Operating capital	-	-	-	23,280,602	23,280,602
7	GWBV	MEMC SpA	Receivable from related parties	Yes	3,758,000	3,671,000	3,671,000	2.393 %	2	-	Operating capital	-	-	-	59,368,687	59,368,687

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2, 3, 7)	Maximum limit of fund financing (Note 2, 3, 7)
													Item	Value		
7	GWBV	GW GmbH	Receivable from related parties	Yes	293,680	293,680	293,680	2.207 %	2	-	Operating capital	-	-	-	59,368,687	59,368,687
8	SSKT	MHTM	Receivable from related parties	Yes	43,976	43,976	35,643	3.00 %	2	-	Operating capital	-	-	-	116,296	116,296
9	GWCC	GWA	Receivable from related parties	Yes	11,198,250	11,198,250	11,198,250	3.965 %	2	-	Operating capital	-	-	-	12,461,699	12,461,699
9	GWCC	CWT	Receivable from related parties	Yes	735,885	735,885	735,885	3.98%~4.65%	2	-	Operating capital	-	-	-	12,461,699	12,461,699
10	CWT	GWH	Receivable from related parties	Yes	85,000	85,000	-	-	2	-	Operating capital	-	-	-	337,612	337,612
11	Anjet	Taipei ANJET Corporation	Receivable from related parties	Yes	287,955	287,955	256,471	2.14 %	2	-	Operating capital	-	-	-	80,300 (Note 5)	80,300 (Note 5)
12	SUN	Sulu	Receivable from related parties	Yes	17,597	17,597	17,597	3.96774 %	2	-	Operating capital	-	-	-	357,228	357,228

Note 1: The nature of financing purposes:

- (1) Code 1 represents entities with business transaction with the Company.
- (2) Code 2 represents where an inter-company or inter firm short-term financing facility is necessary.

Note 2: (1) For the Company's loan of funds to those having business transactions, the individual loan is limited to the trade amount between the two parties in the most recent year; for the loan of funds to companies necessary for short-term financing, the individual loan is limited to 40% of the net worth of the company that lends loan; for loan of funds among foreign companies that the Company directly and indirectly holds 100% of the voting shares, the individual loan is not subject to 40% of the net worth of the company that lends loan but the capital loan limit and time limit should still be determined in its internal operating procedures.

(2) For GlobalWafers and its subsidiaries' loan of funds to those having business transactions with GlobalWafers, the amount of financing shall not exceed the amount of business transaction for the current year; for capital loans to companies that need short-term financing, individual loans shall the amount shall not exceed 40% of GlobalWafers' net worth; for GlobalWafers directly and indirectly holds 100% of the voting shares of domestic companies engaged in capital lending, or GlobalWafers directly and indirectly holds 100% of the voting rights of domestic companies to engage in capital lending to GlobalWafers, and the amount does not exceed the net worth of the company that lent funds up to 40 percent; for GlobalWafers directly and indirectly holds 100% of the voting shares of foreign companies engaged in capital lending, or GlobalWafers directly and indirectly holds 100% of the voting shares of foreign companies engaged in capital lending to GlobalWafers, not subject to the provisions of the preceding paragraph. The restriction on net worth is not subject to the one-year term of capital loan in Paragraph 1 of Article 4, but the capital loan limit and time limit should still be determined in its internal operating procedures.

(3) For SGE and its subsidiaries' loan of funds to those having business transactions with SGE, the amount of financing shall not exceed the amount of business transaction for the current year; for capital loans to companies that need short-term financing, individual loans shall the amount shall not exceed 40% of SGE net worth; for SGE directly and indirectly holds 100% of the voting shares of domestic companies engaged in capital lending, or SGE directly and indirectly holds 100% of the voting rights of domestic companies to engage in capital lending to SGE, and the amount does not exceed the net worth of the company that lent funds up to 40%.

- (4) For SUN's loan of funds to those having business transactions, the individual loan is limited to the trade amount between the two parties in the most recent year; for the loan of funds to companies necessary for short-term financing, the individual loan is limited to 40% of the net worth of SUN that lends loan; for loan of funds among foreign companies that SUN directly and indirectly holds 100% of the voting shares, the individual loan is not subject to 40% of the net worth of SUN that lends loan but the capital loan limit and time limit should still be determined in its internal operating procedures.

- Note 3: (1) For the Company's loan of funds to those having business transactions, the total loan is limited to 40% of the net worth of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 40% of the net worth of the company that lends loan; the fund lending between the foreign companies whose voting shares are 100% owned, directly or indirectly, by the Company, or from the foreign companies whose voting shares are 100% owned, directly or indirectly, by the Company to the Company are not subject to the previous provision of net worth and not subject to the one year limit of the term of funds in Article 4, Paragraph 1, but should still specify in its internal operating procedures for fund-lending limit and period.
- (2) For GlobalWafers and its subsidiaries lend funds to companies with business contacts, the total amount of the loan shall not exceed 40% of the net worth of the company that lent the funds; for fund loans to companies that need short-term financing, the total amount of the loan shall not exceed 40% of the company's net worth; for GlobalWafers directly and indirectly holds 100% of the voting shares in domestic companies engaged in inter-company capital lending, or GlobalWafers directly and indirectly holds 100% of the voting rights in domestic companies, the company's capital lending to GlobalWafers shall not exceed 40% of the company's net worth; for foreign companies that directly and indirectly hold 100% of the voting rights to engage in capital loans to GlobalWafers are not subject to the restrictions on net worth in the preceding paragraph and are not subject to the one-year limitation of the capital loan period in Paragraph 1 of Article 4, but they should still be the internal operating procedures set the limits and deadlines for capital loans.
- (3) For SGE and its subsidiaries lend funds to companies with business contacts, the total amount of the loan shall not exceed 40% of the net worth of the company that lent the funds; for fund loans to companies that need short-term financing, the total amount of the loan shall not exceed 40% of the company's net worth; for SGE directly and indirectly holds 100% of the voting shares in domestic companies engaged in inter-company capital lending, or SGE directly and indirectly holds 100% of the voting rights in domestic companies, the company's capital lending to SGE shall not exceed 40% of the company's net worth.
- (4) For loan of funds of SSTI to those having business transactions, the total loan is limited to 2 times of the net worth of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 2 times of the net worth of the company that lends loan; for loan of funds among foreign companies that the company that lends loan directly and indirectly holds 100% of the voting shares, the total loan is limited to 100% of the net worth of the company that lends loan.
- (5) For loan of funds of SSR to those having business transactions, the total loan is limited to 50 times of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 50 times of the net worth of the net worth of the company that lends loan; for loan of funds among foreign companies that the company that lends loan directly and indirectly holds 100% of the voting shares, the total loan is limited to 100% of the net worth of the company that lends loan.
- (6) The Company's aggregate lending to other entities is subject to a cap of 40% of the lender's net equity. For loans extended for short-term financing needs to companies meeting the criteria, the total lending balance may not exceed 40% of the lender's net equity. For loans granted to subsidiaries in which the lender directly or indirectly holds more than 50% of the voting shares, or subsidiaries included in the consolidated financial statements in accordance with IFRS, each individual lending amount is capped at 40% of the lender's net equity. In addition, the amount lent to any single counterparty shall not exceed 10% of the lender's net equity.
- (7) For SUN's loan of funds to those having business transactions, the total loan is limited to 40% of the net worth of SUN that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 40% of the net worth of SUN that lends loan; the fund lending between the foreign companies whose voting shares are 100% owned, directly or indirectly, by SUN, or from the foreign companies whose voting shares are 100% owned, directly or indirectly, by the Company to the Company are not subject to the previous provision of net worth and not subject to the one year limit of the term of funds in Article 4, Paragraph 1, but should still specify in its internal operating procedures for fund-lending limit and period.

Note 4: As the lending balance exceeded the prescribed limit at period-end, the subsidiary SSR developed a capital increase plan in May 2026, which was submitted to the board of directors and will be carried out in accordance with the planned timeline to remedy the excess.

Note 5: As the lending balance exceeded the prescribed limit at period-end, the subsidiary Anjet developed a remediation plan in December 2025, which was submitted to the board of directors. The remediation was completed in April 2026 in accordance with the approved plan.

Note 6: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 7: The calculation is based on the net worth as stated in the company's most recent financial statements audited or reviewed by independent auditors.

Sino-American Silicon Products Inc. and Subsidiaries
Guarantees and endorsements for other parties
For the period ended March 31, 2026

Table 2

(In Thousands of New Taiwan Dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period (Note 3, 7, 8)	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary (Note 3, 7)	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 2)										
0	The Company	SGE	2	49,416,949	421	-	-	-	-	49,416,949	Y	N	N
0	The Company	SSH	2	49,416,949	1,300,000	1,300,000	-	-	2.63 %	49,416,949	Y	N	N
0	The Company	SES	2	49,416,949	15,120	-	-	-	-	49,416,949	Y	N	N
0	The Company	SUN	2	49,416,949	200,000	200,000	300	-	0.40 %	49,416,949	Y	N	N
1	SES	SGE	4	770,660	890	890	890	-	0.58 %	770,660	N	Y	N
1	SES	Anneal	2	770,660	400,000	400,000	72,240	100,000	259.52 %	770,660	N	N	N
2	GlobalWafers	GmbH	2	280,149,039	16,911,000	16,519,500	12,305,192	-	17.69 %	280,149,039	N	N	N
2	GlobalWafers	GWH	2	280,149,039	800,000	800,000	-	-	0.86 %	280,149,039	N	N	N
2	GlobalWafers	SPV4	2	280,149,039	540,459	540,459	339,059	-	0.58 %	280,149,039	N	N	N
2	GlobalWafers	SPVE5	2	280,149,039	35,000	35,000	27,857	-	0.04 %	280,149,039	N	N	N
2	GlobalWafers	GWS	2	280,149,039	5,534,965	5,534,965	4,225,911	-	5.93 %	280,149,039	N	N	N
2	GlobalWafers	MEMC SpA	2	280,149,039	4,810,240	4,698,880	2,532,990	-	5.03 %	280,149,039	N	N	N
2	GlobalWafers	GWA	2	280,149,039	15,549,570	15,549,570	12,350,070	-	16.65 %	280,149,039	N	N	N
2	GlobalWafers	MEMC LLC	2	280,149,039	639,900	639,900	639,900	-	0.69 %	280,149,039	N	N	N
3	GTI	GWA	4	116,403,010	7,678,800	7,678,800	3,199,500	-	32.98 %	116,403,010	N	N	N
4	SST	KST	4	17,123,425	905,713	905,713	905,713	-	26.45 %	17,123,425	N	N	Y
5	GWS	GWA	4	209,873,620	31,995,000	31,995,000	24,988	201,733	76.22 %	209,873,620	N	N	N
6	GWCC	GWA	4	155,771,240	31,995,000	31,995,000	2,174,111	8,662,826	102.70 %	155,771,240	N	N	N
6	GWCC	MEMC LLC	4	155,771,240	9,598,500	9,598,500	6,305,395	8,662,826	30.81 %	155,771,240	N	N	N

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period (Note 3, 7, 8)	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary (Note 3, 7)	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 2)										
6	GWCC	GmbH	4	155,771,240	5,637,000	5,506,500	-	8,662,826	17.67 %	155,771,240	N	N	N
6	GWCC	Topsil GlobalWafers A/S	4	155,771,240	1,969,120	1,969,120	182,220	8,662,826	6.32 %	155,771,240	N	N	N

Note 1: The characters of guarantees and endorsements are coded as follows:

- (1) The issuer is coded "0".
- (2) The investee is coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relation between guarantor and guarantee and their endorsement should be disclosed as one of the following:

- (1) Ordinary business relationship.
- (2) Subsidiary which owned more than 50 percent by the guarantor.
- (3) An investee owned more than 50 percent in total by both the guarantor and its subsidiary.
- (4) An investee owned more than 90 percent by the guarantor and its subsidiary.
- (5) Fulfillment of contractual obligations by providing mutual endorsements and guarantor for peer or joint builders in order to undertake a construction project.
- (6) An entity that is guaranteed and endorsed by all capital contributing shareholders in proportion to their shareholding percentages.
- (7) The companies in the same industry provide among themselves joint and several securities for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: The amount of endorsements/guarantees provided by the endorsement guarantor company for a single enterprise is limited to 10% of the net worth of the company providing the endorsements/guarantees, but for the subsidiary company, limited to one time of the net worth of the company providing the endorsements/guarantees. The total amount of accumulated endorsements/guarantees shall not exceed the net worth of the Company. The total amount of the Company's endorsements/guarantees and that for a single enterprise shall not exceed five times the net worth of the company providing endorsements/guarantees. The aforesaid net worth is based on the financial statements recently audited or reviewed by an accountant. For endorsements/guarantees due to business transactions, besides being subject to the provisions of the preceding item, the endorsement guarantee amount should be equal to the higher of the purchase or sales amount.

Note 4: The aggregate amount of guarantees provided by SES on behalf of others is subject to a ceiling of 500% of SES's net equity. The guarantee limit for any single entity is likewise capped at 500% of the net equity of SES based on the most recent financial statements. In addition, the combined amount of guarantees provided by SES and its subsidiaries to any single entity shall not exceed 500% of SES's net equity.

Note 5: The total amount of endorsements/guarantees provided by GlobalWafers to external parties shall not exceed three times the net worth of GlobalWafers as stated in its most recent financial statements.

Note 6: The amount of endorsements/guarantees provided by GlobalWafers to a single enterprise shall not exceed 10% of the net worth of GlobalWafers as stated in its most recent financial statements; provided, however, that the amount of endorsements/guarantees provided to subsidiaries shall not exceed three times the net worth of GlobalWafers.

Note 7: Item No. 6 reported by The company represents guarantees provided by GWCC for the obligations of GlobalWafers America, LLC, MEMC LLC, GlobalWafers GmbH and Topsil Global Wafers A/S. The above guarantee amounts are managed on an aggregate basis, and the total guarantee amount for the four guaranteed companies is limited to the total deposits of GWCC in the cash pool. The total amount of such deposits is disclosed in the column "Amount of endorsements/guarantees secured by property."

Note 8: The calculation is based on the net worth as stated in the company's most recent financial statements audited or reviewed by independent auditors.

Sino-American Silicon Products Inc. and Subsidiaries

Material securities held as of March 31, 2026 (excluding investment in subsidiaries, associates and joint ventures)

March 31, 2026

Table 3

(In Thousands of New Taiwan Dollars)

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousand)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Billion Electric Co., Ltd.	SAS serves as a director of the entity.	Financial assets at fair value through other comprehensive income – non-current	15,007	285,881	11.54 %	285,881	
The Company	Taiwan Smart Electricity & Energy Co., Ltd.	None	Financial assets at fair value through other comprehensive income – non-current	7,500	75,000	4.76 %	75,000	
SSTI	Stock of SILFAB SPA	None	Financial assets at fair value through other comprehensive income – non-current	300	194,490	15.00 %	194,490	
SSH	Ancora Semiconductors Inc	None	Financial assets at fair value through other comprehensive income – non-current	4,280	56,408	6.16 %	56,408	
SSH	Ye Siang Enterprise Co., LTD	None	Financial assets at fair value through other comprehensive income – non-current	201	10,051	0.28 %	10,051	
SSH	Silican	None	Financial assets at fair value through other comprehensive income – non-current	500	35,035	14.49 %	35,035	
GlobalWafers	CDIB Capital Growth Partners L.P.	None	Financial assets at fair value through profit or loss — non-current	-	109,065	3.85 %	109,065	
GlobalWafers	Siltronic AG	None	Financial assets at fair value through profit or loss – non-current	650	1,245,570	2.17 %	1,245,570	
GW GmbH	Siltronic AG	None	Financial assets at fair value through profit or loss – non-current	3,101	5,941,669	10.34 %	5,941,669	
GWBV	Siltronic AG	None	Financial assets at fair value through profit or loss – non-current	351	672,295	1.17 %	672,295	
GlobalWafers	WT Microelectronics Co., Ltd.	None	Financial assets at fair value through other comprehensive income – non-current	621	134,733	0.05 %	134,733	
GWH	Private Placement Securities	None	Financial assets at fair value through profit or loss – non-current	-	259,404	1.93 %	259,404	
GWH	Yongquan Wafers Co., Ltd.	None	Financial assets at fair value through other comprehensive income – non-current	1,012	57,993	4.55 %	57,993	

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousand)	Carrying value	Percentage of ownership (%)	Fair value	
GWS	Citigroup Global Markets Holdings Inc. Dollar Fixed-Rate Notes	None	Financial assets at measured at amortized cost – non-current	-	6,367,005	-	-	
Actron	The Company	Parent company	Financial assets at fair value through other comprehensive income – non-current	2,000	215,000	0.31 %	215,000	Note 1
Actron	Phoenix Pioneertechnology Co., Ltd.	None	Financial assets at fair value through other comprehensive income – non-current	10,179	393,401	4.91 %	393,401	
Actron	AMED VENTURES I, L.P.	None	Financial assets at fair value through other comprehensive income – non-current	-	60,953	-	60,953	
Mosel	ProMos Technology Inc.	None	Financial assets at fair value through other comprehensive income – non-current	636	11,016	1.41 %	11,016	

Note1: Refer to Note 6(22) for the disclosure of treasury stock.

Sino-American Silicon Products Inc. and Subsidiaries

Related-party transactions for purchases and sales with amounts exceeding the lower than NT\$100 million or 20% of the capital stock

For the period ended March 31, 2026

Table 4

(In Thousands of New Taiwan Dollars)

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
The Comapny	GlobalWafers	Directly held associate	Sale	(167,580)	(13) %	Net 60 days from the end of the month upon issuance of invoice	-	-	176,372	19%	
The Comapny	CWT	Indirectly held associate	Sale	(231,800)	(18) %	Net 60 days from the end of the month upon issuance of invoice	-	-	235,499	25%	
GlobalWafers	GTI	Indirectly held subsidiaries	Purchase	238,568	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(167,726)	(2)%	
GlobalWafers	SST	Indirectly held subsidiaries	Purchase	362,287	3 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(259,976)	(3)%	
GlobalWafers	GWJ	Indirectly held subsidiaries	Purchase	1,655,753	12 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(1,288,321)	(12)%	
GlobalWafers	Topsil A/S	Indirectly held subsidiaries	Purchase	431,687	3 %	Net 30 to 60 days from the end of the month upon issuance of invoice	-	-	(290,906)	(3)%	
GlobalWafers	GWS	Indirectly held subsidiaries	Purchase	205,116	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(129,450)	(1)%	
GWS	GlobalWafers	Directly held subsidiaries	Purchase	1,636,089	12 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(1,054,808)	10%	
GTI	GlobalWafers	Directly held subsidiaries	Purchase	628,161	4 %	Net 90 days from the end of the next month upon issuance of invoice	-	-	(383,664)	(4)%	
KST	GlobalWafers	Directly held subsidiaries	Purchase	171,983	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(422,481)	(4)%	
SST	GlobalWafers	Directly held subsidiaries	Purchase	188,044	1 %	Net 30 days from the end of the month upon issuance of invoice	-	-	(87,155)	-	
GWJ	GlobalWafers	Directly held subsidiaries	Purchase	420,915	3 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(233,982)	(2)%	
GWJ	CWT	Indirectly held subsidiaries	Purchase	587,441	4 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(641,765)	(6)%	
MKC	CWT	Indirectly held subsidiaries	Purchase	906,369	6 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(800,297)	(8)%	
SPA	CWT	Indirectly held subsidiaries	Purchase	204,425	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(158,468)	(2)%	

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
GWS	MEMC LLC	Indirectly held subsidiaries	Purchase	710,032	5 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(524,806)	(5)%	
GWS	MEMC LLC	Indirectly held subsidiaries	Sale	(209,803)	(2) %	Net 60 days from the end of the month upon issuance of invoice	-	-	134,733	1%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Purchase	280,266	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(192,992)	(2)%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Sale	(137,635)	(1) %	Net 60 days from the end of the month upon issuance of invoice	-	-	93,586	-	
GWS	MEMC SpA	Indirectly held subsidiaries	Purchase	1,100,338	8 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(767,038)	(8)%	
GWS	MEMC SpA	Indirectly held subsidiaries	Sale	(2,049,575)	(15) %	Net 60 days from the end of the month upon issuance of invoice	-	-	1,459,928	14%	
GWS	MEMC Korea	Indirectly held subsidiaries	Purchase	556,280	4 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(376,222)	(4)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Purchase	1,741,274	12 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(1,218,457)	(12)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Sale	(685,947)	(5) %	Net 60 days from the end of the month upon issuance of invoice	-	-	394,466	4%	
Actron	Mosel	Indirectly held subsidiaries	Purchase	179,387	23 %	Net 30 days from the end of the month upon issuance of invoice	-	-	90,749	13%	
Actron	DING-WEI Technology Co., Ltd	Indirectly held subsidiaries	Purchase	180,880	23 %	Net 90 days from the end of the month upon issuance of invoice	-	-	226,320	33%	

Note 1: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Sino-American Silicon Products Inc. and Subsidiaries

Receivables from related parties with amounts exceeding the lower than NT\$100 million or 20% of the capital stock

March 31, 2026

Table 5

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
The Company	GlobalWafers	Directly held subsidiaries	176,372	1.90	-	-	-	-
The Company	CWT	Indirectly held subsidiaries	235,499	1.28	-	-	159	-
SSTI	AMLED	Indirectly held subsidiaries	365,191	(Note 3)	-	-	-	-
SSTI	Sulu	Indirectly held subsidiaries	477,685	(Note 3)	-	-	-	-
SSR	Sulu	Indirectly held subsidiaries	332,748	(Note 3)	-	-	-	-
GlobalWafers	GTI	Indirectly held subsidiaries	383,664	1.45	-	-	-	-
GlobalWafers	GWJ	Indirectly held subsidiaries	233,982	1.81	-	-	113,446	-
GlobalWafers	GWS	Indirectly held subsidiaries	1,054,808	1.55	-	-	39,797	-
GlobalWafers	KST	Indirectly held subsidiaries	422,481	0.52	-	-	33,284	-
GWS	GlobalWafers	Directly held subsidiaries	129,450	1.80	-	-	9,874	-
SST	GlobalWafers	Directly held subsidiaries	259,976	1.52	-	-	-	-
GWJ	GlobalWafers	Directly held subsidiaries	1,228,321	1.29	-	-	1,128	-
Topsil A/S	GlobalWafers	Directly held subsidiaries	290,906	1.79	-	-	-	-
GTI	GlobalWafers	Directly held subsidiaries	167,726	1.53	-	-	-	-
CWT	MEMC SpA	Indirectly held subsidiaries	158,468	1.49	-	-	63,647	-
CWT	GWJ	Indirectly held subsidiaries	641,765	1.14	-	-	-	-
CWT	MKC	Indirectly held subsidiaries	800,297	1.18	-	-	330,302	-
GWS	MEMC Japan	Indirectly held subsidiaries	394,466	1.71	-	-	207,771	-
GWS	MEMC SpA	Indirectly held subsidiaries	1,459,928	1.45	-	-	595,747	-
GWS	MEMC LLC	Indirectly held subsidiaries	134,733	1.43	-	-	-	-

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
MEMC Sdn Bhd	GWS	Indirectly held subsidiaries	192,992	1.60	-	-	56,336	-
MEMC SpA	GWS	Indirectly held subsidiaries	767,038	1.52	-	-	366,628	-
MEMC Korea	GWS	Indirectly held subsidiaries	376,222	1.46	-	-	-	-
MEMC Japan	GWS	Indirectly held subsidiaries	1,218,457	1.42	-	-	448,835	-
MEMC LLC	GWS	Indirectly held subsidiaries	524,806	1.41	-	-	-	-
GWS	GlobalWafers	Indirectly held subsidiaries	4,746,486	(Note 3)	-	-	9,880	-
GWJ	MEMC Japan	Indirectly held subsidiaries	9,323,250	(Note 3)	-	-	100,250	-
GWS	GWBV	Indirectly held subsidiaries	3,247,069	(Note 3)	-	-	-	-
GWS	GW GmbH	Indirectly held subsidiaries	4,615,458	(Note 3)	-	-	-	-
GWS	GWA	Indirectly held subsidiaries	27,518,731	(Note 3)	-	-	27,518,731	-
GTI	MEMC LLC	Indirectly held subsidiaries	1,392,925	(Note 3)	-	-	-	-
GWS	MEMC SpA	Indirectly held subsidiaries	978,493	(Note 3)	-	-	-	-
GWBV	MEMC SpA	Indirectly held subsidiaries	3,688,112	(Note 3)	-	-	-	-
GWBV	GW GmbH	Indirectly held subsidiaries	302,209	(Note 3)	-	-	-	-
GWCC	GWA	Indirectly held subsidiaries	11,199,483	(Note 3)	-	-	-	-
GWCC	CWT	Indirectly held subsidiaries	754,662	(Note 3)	-	-	-	-
DING-WEI Technology Co., Ltd	Actron	Directly held subsidiaries	226,373	3.62	-	-	-	-
Anjet	Taipei Anjet Corporation	Indirectly held subsidiaries	287,955	(Note 3)	-	-	-	-

Note 1: The amount receivable as of April 24, 2026.

Note 2: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 3: Receivables from related party for financing purpose.

Sino-American Silicon Products Inc. and Subsidiaries
Business relationships and significant intercompany transactions
For the period ended March 31, 2026

Table 6

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets (Note 3,4)
0	The Company	CWT	1	Sale	231,800	Net 60 days from the end of the month upon issuance of invoice	1.20%
1	GlobalWafers	GTI	3	Purchase	238,568	Net 60 days from the end of the month upon issuance of invoice	1.23%
1	GlobalWafers	SST	3	Purchase	362,287	Net 60 days from the end of the month upon issuance of invoice	1.87%
1	GlobalWafers	GWJ	3	Purchase	1,655,753	Net 60 to 90 days from the end of the month upon issuance of invoice	8.54%
1	GlobalWafers	Topsil A/S	3	Purchase	431,687	Net 30 to 60 days from the end of the month upon issuance of invoice	2.23%
1	GlobalWafers	GWS	3	Purchase	205,116	Net 60 days from the end of the month upon issuance of invoice	1.06%
1	GlobalWafers	GTI	3	Sale	628,161	Net 90 days from the end of the next month upon issuance of invoice	3.24%
1	GlobalWafers	GWJ	3	Sale	420,915	Net 60 to 90 days from the end of the month upon issuance of invoice	2.17%
1	GlobalWafers	GWS	3	Sale	1,636,089	Net 60 days from the end of the month upon issuance of invoice	8.44%
2	CWT	MEMC Korea	3	Sale	906,369	Net 60 days from the end of the month upon issuance of invoice	4.68%
2	CWT	MEMC SpA	3	Sale	204,425	Net 60 days from the end of the month upon issuance of invoice	1.05%
2	CWT	GWJ	3	Sale	587,441	Net 60 days from the end of the month upon issuance of invoice	3.03%
3	GWS	MEMC LLC	3	Purchase	710,032	Net 60 days from the end of the month upon issuance of invoice	3.66%
3	GWS	MEMC LLC	3	Sale	209,803	Net 60 days from the end of the month upon issuance of invoice	1.08%
3	GWS	MEMC SpA	3	Purchase	1,100,338	Net 60 days from the end of the month upon issuance of invoice	5.68%
3	GWS	MEMC SpA	3	Sale	2,049,575	Net 60 days from the end of the month upon issuance of invoice	10.57%
3	GWS	MEMC Korea	3	Purchase	556,280	Net 60 days from the end of the month upon issuance of invoice	2.87%
3	GWS	MEMC Japan	3	Sale	685,947	Net 60 days from the end of the month upon issuance of invoice	3.54%
3	GWS	MEMC Japan	3	Purchase	1,741,274	Net 60 days from the end of the month upon issuance of invoice	8.98%
3	GWS	MEMC Sdn Bhd	3	Purchase	280,266	Net 60 days from the end of the month upon issuance of invoice	1.45%
3	GWS	GlobalWafers	3	Receivables from related party financing	4,746,486	-	1.82%
3	GWS	GWBV	3	Receivables from related party financing	3,247,069	-	1.24%

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			Percentage of the consolidated net revenue or total assets (Note 3,4)
				Account name	Amount	Trading terms	
3	GWS	GWA	3	Receivables from related party financing	27,518,731	-	10.54%
3	GWS	GmbH	3	Receivables from related party financing	4,615,458	-	1.77%
4	GWJ	MEMC Japan	3	Receivables from related party financing	9,323,250	-	3.57%
5	GWBV	MEMC SpA	3	Receivables from related party financing	3,688,112	-	1.41%
6	GWCC	GWA	3	Receivables from related party financing	11,199,483	-	4.29%

Note 1: The characters of business transactions between parent company and its subsidiaries are coded as follows:

- (1) The parent company is coded "0".
- (2) The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relationships with transactions are as follows:

- (1) Parent company to its subsidiaries.
- (2) Subsidiaries to the parent company.
- (3) Transactions between subsidiaries.

Note 3: For transaction amount accounted for as asset or liability, the ratio is calculated as the closing balance amount divided by the consolidated total assets; For transaction amount accounted for as profit or loss, the ratio is calculated as the accumulated amount at the end of the financial period divided by the consolidated total sales revenue.

Note 4: The table represented the amount of significant transaction exceeding 1% of the consolidated operating revenue or total assets.

Sino-American Silicon Products Inc. and Subsidiaries
Information on investees (Excluding Information on Investees in Mainland China)
For the period ended March 31, 2026

Table 7

(In Thousands of New Taiwan Dollars)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
The Company	SSTI	British Virgin Islands	Investment and triangular trade center with subsidiaries in China	1,425,603 (USD45,255)	1,425,603 (USD45,255)	48,526	100.00 %	1,028,295	246	246	Subsidiary
The Company	GlobalWafers	Taiwan	Semiconductor silicon wafer materials and components manufacturing and trade	8,957,524	8,957,524	223,008	46.64 %	43,032,152	1,895,856	876,452	Subsidiary
The Company	Aleo	Prenzlau	Solar module manufacturing and sale and wholesale of electronic materials	558,139 (EUR13,500)	558,139 (EUR13,500)	(Note 1)	100.00 %	88,497	(10,324)	(10,324)	Subsidiary
The Company	SSR	Cayman	Investment activities	826,180 (USD25,514)	794,373 (USD24,500)	25,514	100.00 %	(1,233)	(36,189)	(36,189)	Subsidiary
The Company	SGE	Taiwan	Electricity activities	240,482	240,482	21,726	88.17 %	379,737	9,743	8,583	Subsidiary
The Company	SSH	Taiwan	Investment activities	800,000	800,000	80,000	100.00 %	454,145	(10,165)	(5,586)	Subsidiary
The Company	Accu Solar	Taiwan	Solar energy system provider	112,193	112,193	7,452	24.70 %	32,780	(2,510)	(7,148)	Associate
The Company	TSC	Taiwan	Semiconductor special gas and chemical material manufacturer	1,021,586	1,021,586	42,123	28.52 %	1,379,979	266,667	52,729	Subsidiary Note 2
The Company	Actron	Taiwan	Automotive semiconductor manufacturing and sales	2,569,686	2,569,686	26,031	25.57 %	2,329,435	135,541	34,760	Subsidiary Note 2
The Company	AWSC	Taiwan	Manufacturing and trading of GaAsWafers	4,512,879	4,512,879	55,923	28.46 %	2,816,139	296,857	76,362	Subsidiary Note 2
The Company	Mosel	Taiwan	Semiconductors	97	97	3	-	96	(16,971)	-	Subsidiary

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
The Company	SUN	Taiwan	Solar Cell Manufacturing	926,505	926,505	92,651	100.00 %	882,668	(10,402)	(10,402)	Subsidiary
The Company	EFC	Taiwan	General and Venture Capital Investment Industry	1,000	1,000	100	100.00 %	949	(33)	(33)	Subsidiary
The Company	GBRA	Taiwan	General and Venture Capital Investment Industry	400	400	40	40.00 %	400	-	-	Associate
SSH	SHE	Taiwan	Energy technology service business	3,825	3,825	383	51.00 %	3,185	(48)	-	Notes 4 and 7
SSH	SIE	Taiwan	Energy technology service business	44,000	44,000	4,400	40.00 %	44,765	(1,126)	-	Associate Note 4
SSH	WSC	Taiwan	Semiconductors	143,072	143,072	14,307	50.80 %	117,521	(9,260)	-	Notes 4 and 7
SSH	Anjet	British Cayman Islands	Semiconductors	51,018	51,018	800	5.00 %	46,440	(33,654)	-	Notes 4 and 7
SSR	Sulu	Philippines	Electricity activities	113,920 (USD4,000)	113,920 (USD4,000)	420,000	40.00 %	(8,729)	(36,465)	-	Notes 4 and 7
SSR	AMLED	Philippines	Investment activities	-	-	-	-	-	-	-	Notes 3, 4 and 7
AMLED	Sulu	Philippines	Electricity activities	297,229 (USD9,065)	297,229 (USD9,065)	472,500	45.00 %	(9,820)	(36,465)	-	Notes 4 and 7
SGE	SES	Taiwan	Energy technology service business	225,482	225,482	15,000	100.00 %	154,746	4,333	-	Notes 4 and 7
SGE	Anneal	Taiwan	Electricity activities	317,401	317,401	35,460	100.00 %	322,078	5,209	-	Notes 4 and 7
SGE	EES	Taiwan	Energy storage service business	12,000	12,000	12,000	60.00 %	12,052	36	-	Notes 4 and 7
SGE	RES	Taiwan	Energy efficiency service business	3,000	3,000	300	60.00 %	2,996	(14)	-	Notes 4 and 7

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
EFC	GBRAM	Taiwan	General and Venture Capital Investment Industry	400	400	40	40.00 %	365	(35)	-	Notes 4 and 7
GlobalWafers	GSI	Cayman	Investment in various businesses and triangular trade centers with subsidiaries in Mainland China	698,419 (USD24,555)	698,419 (USD24,555)	23,000	100.00 %	3,454,109	24,628	-	Notes 4 and 7
GlobalWafers	GWJ	Japan	Manufacturing and trading of silicon wafers	5,448,015	5,448,015	128	100.00 %	19,076,705	186,363	-	Notes 4 and 7
GlobalWafers	GWS	Singapore	Investment activities	2,207,377	2,207,377	41,674	100.00 %	40,400,633	708,351	-	Notes 4 and 7
GlobalWafers	GW GmbH	Germany	Trading	1,952,235 (EUR 62,525)	1,952,235 (EUR 62,525)	48,025	100.00 %	(9,856,302)	92,008	-	Notes 4 and 7
GlobalWafers	GWBV	Netherland	Investment activities	52,221,999 (USD 1,721,076)	52,221,999 (USD 1,721,076)	0.1	100.00 %	59,368,687	(942,186)	-	Notes 4 and 7
GlobalWafers	Hongwang	Taiwan	Investment activities	309,760	309,760	30,976	30.98 %	707,254	23,120	-	Notes 4, 6 and 7
GlobalWafers	SPV4	Taiwan	Electricity activities	1,045,000	1,045,000	104,500	100.00 %	1,072,178	3,923	-	Notes 4 and 7
GlobalWafers	SPVE5	Taiwan	Electricity activities	141,340	141,340	14,134	100.00 %	128,209	(57)	-	Notes 4 and 7
GlobalWafers	GWH	Taiwan	Investment activities	250,000	250,000	25,000	100.00 %	296,736	38,322	-	Notes 4 and 7
GlobalWafers	CWT	Taiwan	Manufacturing and trading of silicon wafers	437,924	437,924	43,836	100.00 %	477,759	526,416	-	Notes 4 and 7
GlobalWafers	GWCC	Taiwan	Investment activities	23,315,300 (USD 750,000)	23,315,300 (USD 750,000)	93,261	79.41 %	24,739,589	221,996	-	Notes 4 and 7
GWJ	MEMC Japan	Japan	Manufacturing and trading of silicon wafers	373,413 (JPY 100,000)	373,413 (JPY 100,000)	750	100.00 %	2,439,236	21,641	-	Notes 4 and 7
GWBV	MEMC SpA	Italy	Manufacturing and trading of silicon wafers	6,732,641 (USD204,788)	6,732,641 (USD204,788)	65,000	100.00 %	11,163,277	(350,000)	-	Notes 4 and 7

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
MEMC SpA	MEMC SarL	French	Trading	1,316 (USD40)	1,316 (USD40)	0.5	100.00 %	5,697	179	-	Notes 4 and 7
GWBV	MEMC Korea	Korea	Manufacturing and trading of silicon wafers	11,851,262 (USD384,605)	11,851,262 (USD384,605)	25,200	100.00 %	22,053,034	(22,409)	-	Notes 4 and 7
GWBV	GTI	United states	Manufacturing and trading of epitaxial wafers	14,634,384 (USD491,262)	14,634,384 (USD491,262)	1	100.00 %	24,597,578	(359,685)	-	Notes 4 and 7
GWBV	MEMC Ipoh	Malaysia	Manufacturing and trading of silicon wafers	93,907 (USD1,323)	93,907 (USD1,323)	612,300	100.00 %	5,914	123	-	Notes 4 and 7
GWBV	Topsil A/S	Denmark	Manufacturing and trading of silicon wafers	1,843,604 (USD60,996)	1,843,604 (USD60,996)	1,000	100.00 %	2,914,153	(5,908)	-	Notes 4 and 7
CWT	Crytalwise HK	Hong Kong	Investment activities	- (USD47,650)	- (USD47,650)	47,650	100.00 %	44,104	8,846	-	Notes 4 and 7
GTI	MEMC LLC	United states	Research and development, manufacturing and trading of silicon wafers	543,384 (USD17,839)	543,384 (USD17,839)	-	100.00 %	3,946,423	(107,154)	-	Notes 4 and 7
SST	MEMC Sdn Bhd	Malaysia	Research and development, manufacturing and trading of silicon wafers	1,553,716 (USD 47,315)	1,553,716 (USD 47,315)	89,586	100.00 %	2,081,484	10,354	-	Notes 4 and 7
GTI	GWA	United states	Research and development, manufacturing and trading of silicon wafers	15,175,535 (USD 507,000)	15,175,535 (USD 507,000)	1	100.00 %	14,370,018	(250,072)	-	Notes 4 and 7
MEMC Korea	MKCC	Taiwan	Investment activities	6,241,055 (USD 200,000)	6,241,055 (USD 200,000)	624,000	100.00 %	6,366,354	46,291	-	Notes 4 and 7
MKCC	GWCC	Taiwan	Investment activities	6,044,600 (USD 200,000)	6,044,600 (USD 200,000)	24,178	20.59 %	6,414,660	45,709	-	Notes 4 and 7
TSC	HJT	Taiwan	Cleaning, maintenance, and refurbishment of semiconductor equipment and components	2,995,697	2,995,697	9,986	65.22 %	3,240,425	130,885	-	Notes 4 and 7
HJT	HMI	Samoa	Investment holding	96,477 (USD 3,100)	96,477 (USD 3,100)	6,900	68.89 %	392,772	29,577	-	Notes 4 and 7
Actron	DING-WEI Technology Co., Ltd	Taiwan	Manufacture of electronic components and motor parts	306,900	306,900	15,000	100.00 %	266,958	10,623	-	Notes 4 and 7

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
Actron	Smooth International Limited Corporation	Samoa	Investment holding	453,440	453,440	12,000	100.00 %	493,228	5,679	-	Notes 4 and 7
Smooth International Limited Corporation	Smooth Autocomponent Limited	Hong Kong	Investment holding	363,260	363,260	12,000	100.00 %	397,243	5,679	-	Notes 4 and 7
Actron	REC	Taiwan	Manufacture of motor parts	208,102	208,102	8,488	49.00 %	103,580	845	-	Notes 4 and 7
Actron	Hongwang	Taiwan	Investment activities	300,000	300,000	30,000 (Note 8)	30.00 %	684,935	23,120	-	Notes 4, 6 and 7
Actron	Mosel	Taiwan	Semiconductor industry	1,180,191	1,180,191	46,925	30.00 %	1,819,991	(16,971)	-	Notes 4 and 7
Actron	Bigbest Solution, Inc.	Taiwan	Manufacture of motor parts	245,143	245,143	19,314	28.00 %	76,834	1,364	-	Notes 4 and 7
Actron	Excelliance MOS Corporation	Taiwan	Semiconductor industry	1,491,750	1,491,750	15,000	29.00 %	1,449,319	84,098	-	Associate Note 4
Actron	Anjet	Cayman Islands	Investment holding	394,997	394,997	5,741	33.00 %	362,145	(33,654)	-	Notes 4 and 7
Mosel	Den MOS Technology Inc	Taiwan	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific ICs	317,682	317,682	9,585	84.00 %	112,124	1,014	-	Notes 4 and 7
Mosel	Giant Haven Investments Ltd.(BVI)	British Virgin Islands	Investment holding	583,675	583,675	0.02	100.00 %	5,978	94	-	Notes 4 and 7
Mosel	Integrated Memory Technologies, Inc.	United states	Flash memory designhouse	44,753	44,753	2,500	23.00 %	-	-	-	Associate Note 4
Giant Haven Investments Ltd. (BVI)	Third Dimension Semiconductor, Inc.	United states	Power IC design	314,640	314,640	49,183	43.00 %	-	(1,894)	-	Notes 4 and 7

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (thousand)	Percentage of Ownership	Carrying value			
Anjet	Taipei ANJET Corporation	Taiwan	The manufacturing and distribution of electronic components, information software services, and other design-related services.	390,000	390,000	39,000	100.00 %	(94,170)	(26,532)	-	Notes 4 and 7
Taipei ANJET Corporation	Anjet Research LabCo., Ltd	Japan	Research and design of electronic components	17,446	17,446	70	100.00 %	20,660	569	-	Notes 4 and 7

Note:1 A limited company.

Note 2: The investment gain or loss recognition includes the investment cost and the amortization of the net equity acquired.

Note 3: The Company does not hold the ownership interests of AMLED, but the Company can control the financial and operating strategies of AMLED and obtain all the benefits of its operations and net assets in accordance with the terms of the agreements with such standalone, so AMLED is considered as a subsidiary.

Note 4: The investor's profits and losses included the profits and losses of the investees; therefore, the investee's profits and losses need not be disclosed.

Note 5: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 6: Hong Wang investment was involved in consolidation because of the company owned 60.98% of its shares through Actron and GlobalWafers.

Note 7: All are indirectly held subsidiaries.

Note 8: Among them are 468 thousand shares of ordinary stock and 29,532 thousand shares of prefferred stock.

Sino-American Silicon Products Inc. and Subsidiaries
Information on investment in mainland China
For the period ended March 31, 2026

Table 8

(In Thousands of New Taiwan Dollars)

(1) The names of investees in Mainland China, the main businesses and products, and other information

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2026	Investment flows		Accumulated outflow of investment from Taiwan as of March 31, 2026	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	Book value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
SST	Processing and trading of ingots and wafers	1,429,778 (Note 5)	(Note 1)	713,300 (USD21,729)	-	-	713,300 (USD21,729)	24,628	46.64%	11,486 (Note 2)	3,424,685	-
KST	Trading and marketing business	26,587	(Note 6)	-	-	-	-	(2,655)	46.64%	(1,238) (Note 2)	104,633	-
SSKT	Manufacturing and distributing lithium tantalate and lithium niobate wafers	102,776	(Note 7)	-	-	-	-	113	46.64%	53 (Note 2)	290,740	-
MHTM	Manufacturing and distributing lithium tantalate and lithium niobate wafers	159,588	(Note 8)	-	-	-	-	351	41.98%	147 (Note 2)	(31,994)	-
YHTM	Manufacturing and sales of optoelectronic and communication materials	1,787,164	(Notes 9 and 10)	1,786,779 (USD57,450)	-	-	1,786,779 (USD57,450)	11,010	46.64%	5,135 (Note 2)	54,087	-
Smooth Auto Parts (Qingdao) Co., Ltd.	Manufacture of motor parts	(USD12,000)	(Note 12)	383,940 (USD12,000)	-	-	383,940 (USD12,000)	5,679	25.57%	1,452 (Note 16)	397,243	70,083
Anjie Core Technology (Beijing) Co., Ltd.	Sales of electronic components	(USD450)	(Note 12)	14,398 (USD450)	-	-	14,398 (USD450)	(238)	8.44%	(20) (Note 16)	3,115	-
NJHJT	Cleaning, maintenance, and refurbishment of semiconductor equipment and componenets	210,530 (RMB47,459)	(Note 14)	96,477 (USD3,100)	-	-	96,477 (USD3,100)	46,006	18.34%	8,438 (Note 15)	392,772	-

(2) Limitation on investment in Mainland China

Company Name	Accumulated Investment in Mainland China as of March 31, 2026	Investment Amounts Authorized by Department of Investment Review, MOEA	Upper Limit on Investment
GlobalWafers	2,479,138(USD79,337) (Note 11)	3,476,061(USD114,002) (Notes 3 and 11)	56,029,808 (Note 4)
TSC	398,338 (USD12,450)	398,338(USD12,450)	5,913,259 (Note 13)
Actron	96,477 (USD3,100)	96,477(USD3,100)	2,086,131

Note 1: Investments through GSI.

Note 2: The basis for investment income (loss) recognition is from the reviewed financial statements.

Note 3: Initial investment amounts denominated in foreign currencies are translated into New Taiwan Dollars using the Historical Foreign Exchange Rate.

Note 4: Pursuant to the Guidelines Governing the Review of Investment or Technical Cooperation in the Mainland Area' dated on August 29, 2008, the total amount of investment shall not exceed 60% of the GlobalWafers' net equity on March 31, 2026.

Note 5: Retained earnings transferred to capital was included.

Note 6: KST was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 7: SSKT was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 8: MHTM is China-based company invested by SSKT.

Note 9: YHTM is China-based company invested by Crystalwise HK. Capital reduction of \$59,438 thousand (USD\$1,900 thousand) remitted back to crystalwise HK in March 2024. And Capital reduction of \$59,823 thousand (USD\$1,850 thousand) remitted back to CWT in June 2024.

Note 10: Investment made directly by Taiwan-based investment company.

Note 11: Includes the investment amount on November 1, 2023 for the merger of YHTM, a subsidiary of CWT. The cumulative investment amount is US\$57,608 thousand in the Mainland China and an amount approved by the Department of Investment Review is US\$57,838 thousand.

Note 12: Investing in China through company established in a third jurisdiction.

Note 13: The investment amounts authorized by Department of Investment Review, MOEA:9,855,431 (net equity of Actron) ×60%=5,913,259.

Note 14: Investing in China through HMI.

Note 15: It includes the amount resulting from the acquisition of HJT on August 5, 2025, which was merged and rested into the Mainland China company NJHJT.

Note 16: Recognized based on financial statements that have not been reviewed by independent auditors.