Stock Code: 1476

ECLAT TEXTILE CO., LTD.
AND SUBSIDIARIES

Consolidated Financial Statements

With Independent Auditors' Review Report
For the Six Months Ended June 30, 2025 and 2024

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Independent Auditors' Review Report

To the Board of Directors of Eclat Textile Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Eclat Textile Co., Ltd. (the "Company") and its subsidiaries (together referred to as the "Group") as of June 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and the six months ended June 30, 2025 and 2024, as well as the changes in equity and cash flows for the six months ended June 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of material 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 Standards ("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 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(b), 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 $1,052,082 thousand and $1,103,076 thousand, constituting 2.90% and 3.54% of the total consolidated assets as of June 30, 2025 and 2024, respectively, total liabilities amounting to $462,753 thousand and $305,068 thousand, constituting 4.42% and 5.32% of the total consolidated liabilities as of June 30, 2025 and 2024, respectively. Also, the total comprehensive loss amounting to $420,454 thousand, $348,785 thousand, $841,174 thousand and $639,226 thousand, constituting 213.91%, (19.25)%, (53.96)% and (18.49)% of the total consolidated comprehensive income for the three months and six months ended June 30, 2025 and 2024, respectively.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries 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 the Group as of June 30, 2025 and 2024, and of its consolidated financial performance for the three months and six months then ended, as well as its consolidated cash flows for the six months then ended 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 review resulting in this independent auditors' review report are Hui-Chih Kou and Hsin-Yi Kuo.

KPMG

Taipei, Taiwan (Republic of China)
August 7, 2025

Notes to Readers

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

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

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

ECLAT TEXTILE CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

June 30, 2025, December 31, 2024, and June 30, 2024

(Expressed in Thousands of New Taiwan Dollars)

		June 30, 2025		December 31, 2024		June 30, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (note 6(a))	$ 6,837,687	19	3,618,179	10	2,364,310	8
1150	Notes receivable (note 6(b))	11,684	-	17,451	-	11,266	-
1170	Accounts receivable, net (note 6(b))	5,480,870	15	6,535,797	18	5,847,889	19
1200	Other receivables	47,437	-	31,308	-	30,816	-
1220	Current tax assets	1,620	-	71	-	999	-
1310	Inventories, net (note 6(c))	5,594,008	16	5,521,849	16	5,142,499	16
1470	Other current assets (notes 6(f) and 8)	4,765,751	13	5,783,367	16	3,227,482	10
	Total current assets	22,739,057	63	21,508,022	60	16,625,261	53
	Non-current assets:						
1550	Investments accounted for using equity method	-	-	-	-	-	-
1600	Property, plant and equipment (notes 6(d) and 7)	12,188,870	34	12,993,610	36	13,120,558	43
1755	Right-of-use assets	61,756	-	67,263	-	70,791	-
1760	Investment property, net (note 6(e))	747,952	2	752,694	2	757,460	3
1780	Intangible assets	26,700	-	26,838	-	27,614	-
1840	Deferred tax assets	13,222	-	13,222	-	47,370	-
1975	Net defined benefit asset, non-current	166,758	-	163,930	1	119,182	-
1990	Other non-current assets, others (note 6(f))	342,511	1	339,541	1	392,244	1
	Total non-current assets	13,547,769	37	14,357,098	40	14,535,219	47
	Total assets	**$ 36,286,826**	**100**	**35,865,120**	**100**	**31,160,480**	**100**

		June 30, 2025		December 31, 2024		June 30, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Current borrowings (note 6(g))	$ 533,699	2	1,804,322	5	870,147	3
2150	Notes payable	142,333	-	100,093	-	143,236	-
2170	Accounts payable	1,984,068	5	2,163,054	6	2,094,678	7
2200	Other payables (note 6(i))	6,572,584	18	1,516,604	4	1,148,234	3
2230	Current tax liabilities	629,404	2	855,720	3	835,217	3
2280	Current lease liabilities	12,616	-	13,358	-	13,938	-
2320	Long-term liabilities, current portion (note 6(h))	-	-	-	-	324,500	1
2399	Other current liabilities, others	423,397	1	313,705	1	219,159	1
	Total current liabilities	10,298,101	28	6,766,856	19	5,649,109	18
	Non-current liabilities:						
2570	Deferred tax liabilities	102,798	1	103,078	-	13,430	-
2580	Non-current lease liabilities	52,284	-	57,628	-	60,220	-
2640	Net defined benefit liability, non-current	10,867	-	9,428	-	7,202	-
2645	Guarantee deposits received	6,399	-	6,469	-	6,462	-
	Total non-current liabilities	172,348	1	176,603	-	87,314	-
	Total liabilities	10,470,449	29	6,943,459	19	5,736,423	18
	Equity (note 6(k))						
3110	Ordinary share	2,743,671	8	2,743,671	8	2,743,671	9
3200	Capital surplus	3,769,803	10	3,769,803	11	3,769,803	12
	Retained earnings:						
3310	Legal reserve	5,993,685	17	5,326,981	15	5,326,981	17
3350	Unappropriated retained earnings	13,703,565	37	16,753,936	46	13,245,713	43
	Total retained earnings	19,697,250	54	22,080,917	61	18,572,694	60
3490	Other equity, others	(394,347)	(1)	327,270	1	337,889	1
	Total equity	25,816,377	71	28,921,661	81	25,424,057	82
	Total liabilities and equity	**$ 36,286,826**	**100**	**35,865,120**	**100**	**31,160,480**	**100**

See accompanying notes to consolidated financial statements.

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

ECLAT TEXTILE CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the Three Months and Six Months Ended June 30, 2025 and 2024

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

		For the three months ended June 30				For the six months ended June 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	**Operating revenue (note 6(m))**	$ 9,717,593	100	9,593,234	100	19,092,199	100	17,225,915	100
5000	**Operating costs (notes 6(c), (d), (i), (n) and 12)**	7,224,930	74	6,569,733	68	13,768,139	72	11,955,775	69
	Gross profit from operations	2,492,663	26	3,023,501	32	5,324,060	28	5,270,140	31
	Operating expenses (notes 6(d), (e), (i), (n), 7 and 12):								
6100	Selling expenses	506,091	5	469,487	5	924,625	5	856,098	5
6200	Administrative expenses	438,662	5	414,813	4	837,575	5	762,182	4
6300	Research and development expenses	46,954	-	39,566	1	85,546	-	75,741	1
	Total operating expenses	991,707	10	923,866	10	1,847,746	10	1,694,021	10
	Net operating income	1,500,956	16	2,099,635	22	3,476,314	18	3,576,119	21
	Non-operating income and expenses (notes 6(d), (o), 7 and 12):								
7010	Other income	8,036	-	7,978	-	16,142	-	15,327	-
7020	Other gains and losses, net	(724,383)	(7)	108,358	1	(617,354)	(3)	398,357	2
7050	Finance costs	(19,813)	-	(21,014)	-	(46,197)	-	(39,907)	-
7100	Interest income	64,732	-	34,454	-	87,711	-	56,764	-
	Total non-operating income and expenses	(671,428)	(7)	129,776	1	(559,698)	(3)	430,541	2
7900	**Income before income tax**	829,528	9	2,229,411	23	2,916,616	15	4,006,660	23
7950	**Less: Tax expense (note 6(j))**	228,343	3	495,873	5	636,042	3	847,844	5
8200	**Profit**	601,185	6	1,733,538	18	2,280,574	12	3,158,816	18
8300	**Other comprehensive income:**								
8360	**Components of other comprehensive income (loss) that will be reclassified to profit or loss**								
8361	Exchange differences on translation of foreign financial statements	(797,746)	(8)	78,134	1	(721,617)	(4)	298,360	2
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss (note 6(k))	(797,746)	(8)	78,134	1	(721,617)	(4)	298,360	2
8300	**Other comprehensive income, net of income tax**	(797,746)	(8)	78,134	1	(721,617)	(4)	298,360	2
8500	**Total comprehensive income**	**$ (196,561)**	**(2)**	**1,811,672**	**19**	**1,558,957**	**8**	**3,457,176**	**20**
	Earnings per share (in dollars) (note 6(l))								
9750	**Basic earnings per share**	**$ 2.19**		**6.32**		**8.31**		**11.51**	
9850	**Diluted earnings per share**	**$ 2.19**		**6.32**		**8.31**		**11.51**	

See accompanying notes to consolidated financial statements.

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

ECLAT TEXTILE CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the Six Months Ended June 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

			Retained Earnings			Other Equity	
	Ordinary share	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total equity
Balance at January 1, 2024	$ 2,743,671	3,769,547	4,809,262	14,308,572	19,117,834	39,529	25,670,581
Profit	-	-	-	3,158,816	3,158,816	-	3,158,816
Other comprehensive income (loss)	-	-	-	-	-	298,360	298,360
Total comprehensive income (loss)	-	-	-	3,158,816	3,158,816	298,360	3,457,176
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	517,719	(517,719)	-	-	-
Cash dividends of ordinary share	-	-	-	(3,703,956)	(3,703,956)	-	(3,703,956)
Other changes in capital surplus:							
Other changes in capital surplus	-	256	-	-	-	-	256
Balance at June 30, 2024	**$ 2,743,671**	**3,769,803**	**5,326,981**	**13,245,713**	**18,572,694**	**337,889**	**25,424,057**
Balance at January 1, 2025	$ 2,743,671	3,769,803	5,326,981	16,753,936	22,080,917	327,270	28,921,661
Profit	-	-	-	2,280,574	2,280,574	-	2,280,574
Other comprehensive income (loss)	-	-	-	-	-	(721,617)	(721,617)
Total comprehensive income (loss)	-	-	-	2,280,574	2,280,574	(721,617)	1,558,957
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	666,704	(666,704)	-	-	-
Cash dividends of ordinary share	-	-	-	(4,664,241)	(4,664,241)	-	(4,664,241)
Balance at June 30, 2025	**$ 2,743,671**	**3,769,803**	**5,993,685**	**13,703,565**	**19,697,250**	**(394,347)**	**25,816,377**

See accompanying notes to consolidated financial statements.

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

ECLAT TEXTILE CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the Six Months Ended June 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	$ 2,916,616	4,006,660
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	409,235	427,698
Amortization expense	15,281	12,653
Interest expense	46,197	39,907
Interest income	(87,711)	(56,764)
Loss (gain) on disposal of property, plant and equipment	60	(500)
Property, plant and equipment transferred to expenses	-	709
Loss (gain) on disposal of non-current assets held for sale	-	(56,697)
Gain on lease modification	-	(334)
Total adjustments to reconcile profit	383,062	366,672
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	5,767	8,193
Decrease (increase) in accounts receivable	1,054,927	(1,156,565)
Decrease (increase) in other receivables	(8,991)	-
Decrease (increase) in inventories	(71,710)	(740,271)
Decrease (increase) in other current assets	(72,568)	950
Decrease (increase) in other financial assets	-	134,275
Decrease (increase) in other operating assets	(2,828)	(2,116)
Increase (decrease) in notes payable	42,240	52,933
Increase (decrease) in accounts payable	(178,986)	518,829
Increase (decrease) in other payables	401,026	(343,747)
Increase (decrease) in other current liabilities	109,692	20,120
Increase (decrease) in net defined benefit liability	1,439	1,500
Total changes in operating assets and liabilities	1,280,008	(1,505,899)
Total adjustments	1,663,070	(1,139,227)
Cash inflow generated from operations	4,579,686	2,867,433
Interest received	80,574	55,288
Interest paid	(54,623)	(38,237)
Income taxes paid	(863,906)	(1,571,348)
Net cash flows from (used in) operating activities	3,741,731	1,313,136
Cash flows from (used in) investing activities:		
Proceeds from disposal of non-current assets held for sale	-	82,560
Acquisition of property, plant and equipment	(157,914)	(244,778)
Proceeds from disposal of property, plant and equipment	-	7,954
Increase in refundable deposits	-	(613)
Decrease in refundable deposits	481	-
Acquisition of intangible assets	(10,974)	(6,984)
Decrease in other financial assets	1,056,006	2,057,090
Increase in other non-current assets	(3,451)	-
Decrease in other non-current assets	-	35,879
Net cash flows from (used in) investing activities	884,148	1,931,108
Cash flows from (used in) financing activities:		
Increase in current borrowings	4,047,686	826,236
Decrease in current borrowings	(5,220,734)	(618,879)
Repayments of long-term borrowings	-	(238,425)
Increase in guarantee deposits received	-	17
Decrease in guarantee deposits received	(70)	-
Payment of lease liabilities	(10,067)	(13,670)
Cash dividends paid	-	(3,703,956)
Other financing activities	-	256
Net cash flows from (used in) financing activities	(1,183,185)	(3,748,421)
Effect of exchange rate changes on cash and cash equivalents	(223,186)	54,754
Net increase (decrease) in cash and cash equivalents	3,219,508	(449,423)
Cash and cash equivalents at beginning of period	3,618,179	2,813,733
Cash and cash equivalents at end of period	**$ 6,837,687**	**2,364,310**

See accompanying notes to consolidated financial statements.

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

ECLAT TEXTILE CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

For the six months ended June 30, 2025 and 2024

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

(1) Company history

Eclat Textile Co., Ltd. (the "Company") was incorporated on November 28, 1977. The Company has established the Hsi-Chou Plant and Da-Shan Plant in Miaoli, and Da-Yuan Plant in Taoyuan. The Company and its subsidiaries (the " Group") have mainly been involved in the manufacturing and marketing of knitwear. Please refer to note 4(b) for more details about the operation of the Group.

(2) Approval date and procedures of the consolidated financial statements

The consolidated financial statements were approved by the Board of Directors and issued on August 7, 2025.

(3) New standards, amendments and interpretations adopted

(a) The impact of the IFRS Accounting Standards endorsed by the Financial Supervisory Commission (hereinafter referred to as FSC), R.O.C. 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, 2025:

- Amendments to IAS 21 "Lack of Exchangeability"

(b) The impact of IFRS Accounting Standards endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its consolidated financial statements:

- 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"

(c) The impact of IFRS Accounting Standards issued by 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 International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date issued by IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	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. ● 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. ● 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.	January 1, 2027

ECLAT TEXTILE CO., LTD AND SUBSIDIARIES
Notes to Consolidated Financial Statements

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"

(4) Summary of material accounting policies

(a) 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 International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (altogether referred to as "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 statement for the year ended December 31, 2024. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2024.

(b) Basis of consolidation

(i) The subsidiaries in the consolidated financial statements

			Shareholding Ratio			
Investor	**Name of Subsidiary**	**Primary Business**	**June 30, 2025**	**December 31, 2024**	**June 30, 2024**	**Note**
The Company	Grand Elite Holdings Inc. (Grand Elite)	Investments in securities, real estate, and manufacturing industry	100.00 %	100.00 %	100.00 %	Note 2
The Company	Eclat Cayman Islands Holdings (Eclat Cayman)	Investments in securities, real estate, and manufacturing industry	100.00 %	100.00 %	100.00 %	-
The Company	PT Eclat Textile International (Eclat Textile (ID))	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	Note 1
Grand Elite	Eclat Textile (Cambodia) Co., Ltd. (Eclat Textile (Cambodia))	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	Note 2
Eclat Cayman	Eclat Textile Co., Ltd. (Vietnam) (Eclat Textile (VN))	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	-
Eclat Cayman	Eclat Fabrics (Vietnam) Co., Ltd. (Fabrics)	Knit fabrics mill, printing, dyeing and finishing mill	100.00 %	100.00 %	100.00 %	-
Eclat Cayman	E-TOP (Vietnam) Co., Ltd. (E-TOP (VN))	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	-

ECLAT TEXTILE CO., LTD AND SUBSIDIARIES
Notes to Consolidated Financial Statements

Investor	Name of Subsidiary	Primary Business	Shareholding Ratio June 30, 2025	Shareholding Ratio December 31, 2024	Shareholding Ratio June 30, 2024	Note
Eclat Cayman	Colltex Garment Mfy Co., Ltd. (VN) (Colltex)	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	Note 2
Eclat Cayman	Eclat Enterprise Ltd. (Eclat Enterprise)	Investments in securities, real estate, and manufacturing industry	100.00 %	100.00 %	100.00 %	Note 2
Eclat Cayman	Tai-Yuan Garments Co., Ltd. (Tai-Yuan (VN))	Design, manufacture, processing and sale of clothing	100.00 %	100.00 %	100.00 %	Note 2
Eclat Cayman	PT Eclat Textile International (Eclat Textile (ID))	Design, manufacture, processing and sale of clothing	- %	- %	- %	Note 1

Note1: Eclat Textile (ID) was mutually set up by the Company and Eclat Cayman. The shareholding ratio of the Company and Eclat Cayman are 99.9996% and 0.0004%, respectively.

Note2: One of the non-significant subsidiaries whose financial reports for the six months ended June 30, 2025 and 2024 were not reviewed.

(ii) The subsidiaries are not included in the consolidated financial statements: None.

(c) Employee benefits

The pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant onetime events.

(d) Income taxes

The Group evaluates and discloses interim period income tax expense in accordance with paragraph B12 of IAS 34 “Interim Financial Reporting”.

Income tax expense is measured by multiplying together the pre-tax income for the interim reporting period and management’s best estimate of effective annual tax rate. All income tax expense should be recognized as current tax expense.

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) 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.

Preparing consolidated financial statements, judgments and key sources of estimation uncertainty used by management in the application of critical accounting policies are expected to be consistent with those in Note 5 of the consolidated financial statements for the year ended December 31, 2024.

(6) Explanation to significant accounts

Except as described below, the description of significant accounts in the accompanying consolidated financial statements is not materially different from those in the consolidated financial statements for the year ended December 31, 2024. Please refer to note 6 of the consolidated financial statements for the year ended December 31, 2024, for more details.

(a) Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash	$ 4,171	4,845	6,194
Bank deposits	4,310,343	3,586,769	2,305,852
Term deposits	2,523,173	26,565	52,264
Cash and cash equivalents	**$ 6,837,687**	**3,618,179**	**2,364,310**

(b) Notes receivable and accounts receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable — operating activities	$ 11,684	17,451	11,266
Accounts receivable	5,504,956	6,559,883	5,871,975
Less: allowance for doubtful accounts	(24,086)	(24,086)	(24,086)
Total	**$ 5,492,554**	**6,553,248**	**5,859,155**

The Group applies the simplified approach to provide for its expected credit losses, which means applying a lifetime expected loss provision for all receivables. 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, including the macroeconomic and related industrial information.

The loss allowance provisions for the notes and accounts receivable of the Group were determined as follows:

	June 30, 2025		
	Gross carrying amount	Weighted-average credit loss rate	Expected credit loss
Current	$ 4,920,456	0%~1.2%	17,663
Within 30 days past due	564,619	0.3%~2.5%	2,865
31 to 120 days past due	30,766	0.3%~100%	2,759
Over 121 days past due	799	100%	799
	$ 5,516,640		**24,086**

	December 31, 2024		
	Gross carrying amount	Weighted-average credit loss rate	Expected credit loss
Current	$ 5,706,668	0%~1.8%	17,356
Within 30 days past due	863,246	0.4%~1.8%	5,505
31 to 120 days past due	6,973	0.4%~100%	778
Over 121 days past due	447	100%	447
	$ 6,577,334		**24,086**

	June 30, 2024		
	Gross carrying amount	Weighted-average credit loss rate	Expected credit loss
Current	$ 5,329,360	0%~4.4%	21,756
Within 30 days past due	524,523	0.3%~4.4%	1,688
31 to 120 days past due	28,939	0.3%~100%	223
Over 121 days past due	419	100%	419
	$ 5,883,241		**24,086**

None of notes receivable and accounts receivable held by the Group needed to increase provision for losses due to an increase in overdue credit risk for the six months ended June 30, 2025 and 2024.

None of notes receivable and accounts receivable held by the Group were pledged or collateralized as of June 30, 2025, December 31, and June 30, 2024.

Accounts receivable of the Group had been insured accounts receivable credit risk. The insured amounts were $2,189,806 thousand, $2,971,477 thousand and $3,007,103 thousand as of June 30, 2025, December 31, and June 30, 2024, respectively. Guaranteed fraction was 90% of reviewed credit of policyholder, the recoverable amount of the insurance was considered when deciding impairment amount of accounts receivable.

The Group has signed accounts receivable factoring contracts without recourse with financial institutions. As stated in the contract, the Group does not have to bear the risks of uncollectable accounts receivables but the loss incurred due to commercial arguments, and hence meets the criteria of derecognition of financial assets. Factored accounts receivables which were not due as of the report date were as follows:

June 30, 2025					
Counterparty	**Amount Derecognized**	**Acceptable advances**	**Amount collected in advance**	**Interest rate**	**Pledged items**
E.Sun Bank	**$ 349,530**	**5,056,320**	**349,530**	**4.80%**	None
CTBC Bank	**$ 300,803**	**3,371,220**	**300,803**	**4.73%**	None

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December 31, 2024					
Counterparty	**Amount Derecognized**	**Acceptable advances**	**Amount collected in advance**	**Interest rate**	**Pledged items**
E.Sun Bank	$ -	4,957,092	-	-	None
CTBC Bank	$ -	4,042,391	-	-	None

June 30, 2024					
Counterparty	**Amount Derecognized**	**Acceptable advances**	**Amount collected in advance**	**Interest rate**	**Pledged items**
E.Sun Bank	$ -	3,244,676	-	-	None
CTBC Bank	$ -	3,416,985	-	-	None

(c) Inventories

	June 30, 2025	**December 31, 2024**	**June 30, 2024**
Raw materials (including raw materials in transit)	$ 3,248,725	3,049,206	3,085,510
Supplies	705,704	733,899	629,806
Work in progress	1,448,591	1,464,720	1,198,644
Finished goods	190,988	274,024	228,539
	$ 5,594,008	5,521,849	5,142,499

For the three months and the six months ended June 30, 2025 and 2024, the Group recognized inventory costs as part of cost of goods sold and expenses amounting to $7,224,930 thousand, $6,569,733 thousand, $13,768,139 thousand and $11,955,775 thousand, respectively. These amounts include inventory write-downs (gain from value recovery) resulting from changes in inventory prices.

The details were as follows:

	For the three months ended June 30		**For the six months ended June 30**	
	2025	**2024**	**2025**	**2024**
Loss on value depreciation (gain from value recovery)	$ -	-	(3,219)	260

None of inventories held by the Group were pledged as of June 30, 2025, December 31, and June 30, 2024.

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(d) Property, plant and equipment

The cost and depreciation of the property, plant and equipment of the Group were as follows:

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Miscellaneous equipment	Construction in progress	Total
Cost:								
Balance at January 1, 2025	$ 4,950,105	9,247,598	6,156,167	113,737	370,108	1,781,077	11,338	22,630,130
Additions	-	32,994	50,784	6,941	24,418	40,126	2,651	157,914
Disposals	-	(359)	(8,603)	(1,502)	(1,219)	(1,105)	-	(12,788)
Reclassification	-	6,115	-	-	-	-	(11,356)	(5,241)
Effect of exchange rate changes	(86,929)	(541,020)	(440,295)	(8,147)	(18,296)	(167,704)	(506)	(1,262,897)
Balance at June 30, 2025	**$ 4,863,176**	**8,745,328**	**5,758,053**	**111,029**	**375,011**	**1,652,394**	**2,127**	**21,507,118**
Balance at January 1, 2024	$ 4,169,493	8,877,134	5,726,882	119,412	251,070	1,627,310	4,548	20,775,849
Additions	-	65,655	37,433	3,500	108,495	27,483	2,212	244,778
Disposals	-	-	(20,458)	(14,480)	(3,783)	(4,874)	-	(43,595)
Reclassification	757,482	(21,869)	2,070	-	248	-	(6,928)	731,003
Effect of exchange rate changes	14,774	269,192	211,301	3,947	7,903	79,766	168	587,051
Balance at June 30, 2024	**$ 4,941,749**	**9,190,112**	**5,957,228**	**112,379**	**363,933**	**1,729,685**	**-**	**22,295,086**
Depreciation:								
Balance at January 1, 2025	$ -	2,760,999	5,057,204	91,098	233,771	1,493,448	-	9,636,520
Depreciation	-	198,982	140,308	3,357	14,532	38,141	-	395,320
Disposals	-	(359)	(8,603)	(1,457)	(1,219)	(1,090)	-	(12,728)
Effect of exchange rate changes	-	(186,398)	(353,143)	(7,097)	(12,891)	(141,335)	-	(700,864)
Balance at June 30, 2025	**$ -**	**2,773,224**	**4,835,766**	**85,901**	**234,193**	**1,389,164**	**-**	**9,318,248**
Balance at January 1, 2024	$ -	2,277,812	4,591,811	94,353	212,016	1,312,106	-	8,488,098
Depreciation	-	200,073	147,323	4,360	9,487	52,891	-	414,134
Disposals	-	-	(19,409)	(7,366)	(3,783)	(4,874)	-	(35,432)
Reclassification	-	(12,371)	-	-	-	-	-	(12,371)
Effect of exchange rate changes	-	80,346	164,914	3,521	6,138	65,180	-	320,099
Balance at June 30, 2024	**$ -**	**2,545,860**	**4,884,639**	**94,868**	**223,858**	**1,425,303**	**-**	**9,174,528**
Carrying amounts:								
Balance at June 30, 2025	**$ 4,863,176**	**5,972,104**	**922,287**	**25,128**	**140,818**	**263,230**	**2,127**	**12,188,870**
Balance at January 1, 2025	**$ 4,950,105**	**6,486,599**	**1,098,963**	**22,639**	**136,337**	**287,629**	**11,338**	**12,993,610**
Balance at June 30, 2024	**$ 4,941,749**	**6,644,252**	**1,072,589**	**17,511**	**140,075**	**304,382**	**-**	**13,120,558**

The property, plant and equipment of the Group were not pledged or mortgaged as collateral for loans as of June 30, 2025, December 31, and June 30, 2024.

When the properties held by the Group are leased out to third parties under operating leases, such properties are reclassified as investment properties at their carrying amounts at the date of change in use, please refer to note 6(e) for further details.

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(e) Investment property

Investment property comprises office buildings that are leased to third parties under operating leases which owned by the Group.

The details of the changes were as follows:

		Land	Buildings	Total
Cost:				
Balance at January 1, 2025 (Same as ending balance)	$	**636,494**	**237,521**	**874,015**
Balance at January 1, 2024	$	627,050	211,042	838,092
Reclassification from property, plant and equipment		9,444	26,479	35,923
Balance at June 30, 2024	$	**636,494**	**237,521**	**874,015**
Depreciation:				
Balance at January 1, 2025	$	-	121,321	121,321
Depreciation		-	4,742	4,742
Balance at June 30, 2025	$	**-**	**126,063**	**126,063**
Balance at January 1, 2024	$	-	100,312	100,312
Depreciation		-	3,872	3,872
Reclassification from property, plant and equipment		-	12,371	12,371
Balance at June 30, 2024	$	**-**	**116,555**	**116,555**
Carrying amounts:				
Balance at June 30, 2025	$	**636,494**	**111,458**	**747,952**
Balance at January 1, 2025	$	**636,494**	**116,200**	**752,694**
Balance at June 30, 2024	$	**636,494**	**120,966**	**757,460**

The fair value of investment property was not significantly different from those disclosed in note 6(g) of the consolidated financial statements for the year ended December 31, 2024.

None of the investment property of the Group were pledged or mortgaged as collateral for loans as of June 30, 2025, December 31, and June 30, 2024.

(f) Other current or non-current assets

Current:

		June 30, 2025	December 31, 2024	June 30, 2024
Tax refund receivables	$	216,424	53,895	220,163
Payment in advance		94,254	42,715	54,779
Prepaid expense		59,324	27,706	42,338
Prepaid value-added tax		85,519	291,902	71,995
Other financial assets — term deposits		4,285,300	5,341,306	2,811,810
Refundable deposits		4,432	4,071	4,015
Others		20,498	21,772	22,382
	$	**4,765,751**	**5,783,367**	**3,227,482**

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The Group's assets were pledged as collaterals to secure natural gas, solar energy and electricity as of June 30, 2025, December 31, and June 30, 2024, please refer to note 8.

Non-current:

	June 30, 2025	December 31, 2024	June 30, 2024
Prepayments for business facilities	$ 72,285	31,548	80,568
Long-term prepaid expense	265,620	302,906	305,469
Refundable deposits	4,606	5,087	6,207
	$ 342,511	**339,541**	**392,244**

(g) Current borrowings

Details of current borrowings of the Group were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured bank loans	**$ 533,699**	**1,804,322**	**870,147**
Unused quota	**$ 5,605,184**	**4,349,688**	**6,044,977**
Range of interest rates	**4.20%~5.34%**	**4.89%~6.29%**	**5.57%~6.30%**

The changes in current borrowings of the Group were as follows:

	For the six months ended June 30	
	2025	**2024**
Beginning balance	$ 1,804,322	623,772
Increase in current borrowings	4,047,686	826,236
Repayment of current borrowings	(5,220,734)	(618,879)
Effect of exchange rate changes	(97,575)	39,018
Ending balance	**$ 533,699**	**870,147**
Range of interest rates	**4.20%~5.01%**	**5.55%~5.85%**

None of the Group's assets were pledged as collaterals to secure current borrowings as of June 30, 2025, December 31, and June 30, 2024.

(h) Long-term borrowings

Details of long-term borrowings of the Group were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured bank loans — due by July 2024	$ -	-	324,500
Less: Maturing within one year	-	-	(324,500)
Total	**$ -**	**-**	**-**
Unused quota	**$ 150,000**	**150,000**	**150,000**
Range of interest rates	**-**	**-**	**5.82%~6.32%**

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None of the Group's assets were pledged as collaterals to secure long-term borrowings as of June 30, 2025, December 31, and June 30, 2024.

(i) Employee benefits

(i) Defined benefit plans

Subsequent to December 31, 2024 and 2023 there were no apparent evidence of any material market volatility, material curtailment, reimbursement and settlement, or other material onetime events. Therefore, pension costs in the interim consolidated financial statements is measured and disclosed according to the respective actuarial report for the years ended December 31, 2024 and 2023.

The expenses (benefit) recognized for the Group were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Operating costs	$ (229)	(99)	(446)	(199)
Selling expense	(244)	(135)	(497)	(275)
Administrative expense	(287)	(148)	(578)	(290)
	$ (760)	**(382)**	**(1,521)**	**(764)**

The Group's employee benefit liabilities were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Compensated absences liability	**$ 71,243**	**68,285**	**67,989**

(ii) Defined contribution plans

The pension costs that were contributed to Bureau of Labor Insurance or local relevant authorities were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Operating costs	$ 7,421	6,366	14,894	12,116
Selling expense	6,181	5,835	12,219	11,727
Administrative expense	5,026	4,359	9,815	8,534
R&D expense	620	573	1,209	1,121
	$ 19,248	**17,133**	**38,137**	**33,498**

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(j) Income taxes

(i) The details of the Group's income tax expense were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Current tax expense				
Current period	$ 233,263	496,246	636,038	848,558
Adjustment for prior periods	(4,920)	(373)	4	(714)
	228,343	495,873	636,042	847,844
Deferred tax expense				
The occurrence and reversal of temporary differences	-	-	-	-
Income tax expense	$ **228,343**	**495,873**	**636,042**	**847,844**

(ii) The Company's income tax returns through 2023 have been examined by the R.O.C. tax authority.

(iii) 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.

(k) Capital and other equity

Except for the following disclosure, there were no significant change for capital and other equity for the six months ended June 30, 2025 and 2024. For the related information, please refer to note 6 (o) of the consolidated financial statements for the year ended December 31, 2024.

(i) Retained earnings

According to the Company’s articles of incorporation, 10% of annual net earnings (net of income taxes), after deducting accumulated deficits, must be set aside as legal reserve. The remaining portion is to be distributed upon a proposal by the Board of Directors.

In accordance with the Article 240, paragraph 5 of the Company Act and the Company’s articles 37-1, the Company authorizes the Board of Directors, with the presence of more than two-thirds of the directors and the approval of a majority of the directors, to distribute all or part of the dividends and bonuses payable by way of cash, and to report to the shareholders’ meeting. For the issuance of new shares, the proposal should be resolved during the shareholders’ meeting.

The Company is now in the growth stage and has a plan to expand the product line. Due to the need for capital to fulfill the plan, the policy for dividend distribution should reflect factors such as investment planning, financial structure, future fund requirements, and status of earnings. In a normal consideration, the percentage of earnings distribution shall not be less than 50% of the net earnings of the current year after compensating for accumulated deficits, if any. The ratio for distributing cash dividends shall not be lower than 20% of the total distribution.

Earnings distributions for 2024 and 2023 were resolved by the Board of Directors held on February 27, 2025 and February 29, 2024, respectively. The relevant dividend distributions to shareholders were as follows:

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	For the years ended December 31			
	2024		2023	
	Per share (in dollars)	Amount	Per share (in dollars)	Amount
Dividends distributed to ordinary shareholders:				
Cash dividends	$ 17.00	**4,664,241**	13.50	**3,703,956**

Relevant information can be obtained through the Market Observation Post System or other public information channels.

(ii) Other equity (net of income tax)

	Financial statements translation differences from foreign operations
Balance at January 1, 2025	$ 327,270
Exchange differences on translation of foreign financial statements	(721,617)
Balance at June 30, 2025	**$ (394,347)**
Balance at January 1, 2024	$ 39,529
Exchange differences on translation of foreign financial statements	298,360
Balance at June 30, 2024	**$ 337,889**

(l) Earnings per share

The basic and diluted earnings per share were calculated as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Basic earnings per share				
Profit attributable to ordinary shareholders of the Company	**$ 601,185**	**1,733,538**	**2,280,574**	**3,158,816**
Weighted average number of ordinary shares outstanding (in thousands)	**274,367**	**274,367**	**274,367**	**274,367**
Basic earnings per share (in dollars)	**$ 2.19**	**6.32**	**8.31**	**11.51**
Diluted earnings per share				
Profit attributable to ordinary shareholders of the Company	**$ 601,185**	**1,733,538**	**2,280,574**	**3,158,816**
Weighted average number of ordinary shares outstanding (basic)(in thousands)	274,367	274,367	274,367	274,367
Effect on employee's profit-sharing bonus (in thousands)	73	4	78	4
Weighted average number of ordinary shares outstanding (diluted) (in thousands)	**274,440**	**274,371**	**274,445**	**274,371**
Diluted earnings per share (in dollars)	**$ 2.19**	**6.32**	**8.31**	**11.51**

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(m) Revenue from contracts with customers

	For the three months ended June 30, 2025		For the three months ended June 30, 2024	
	Knitted fabrics	Garments	Knitted fabrics	Garments
Main market：				
Americas	$ 244,647	4,461,977	198,768	4,208,829
Asia	2,938,718	618,048	3,339,697	554,876
Europe	4,033	1,142,125	8,945	832,830
the Middle East	141,400	34,427	197,223	27,162
ANZ	1,514	99,244	206	81,313
Africa	15,491	15,969	129,781	13,604
	$ 3,345,803	**6,371,790**	**3,874,620**	**5,718,614**

	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Main product：		
Knitted fabrics	$ 3,345,803	3,874,620
Garments	6,371,790	5,718,614
	$ 9,717,593	**9,593,234**

	For the six months ended June 30, 2025		For the six months ended June 30, 2024	
	Knitted fabrics	Garments	Knitted fabrics	Garments
Main market:				
Americas	$ 441,232	9,274,419	418,590	7,640,608
Asia	5,425,928	1,209,110	5,486,589	1,031,725
Europe	7,849	2,022,474	17,985	1,702,976
the Middle East	413,544	60,739	537,958	43,509
ANZ	3,072	161,324	514	125,596
Africa	45,768	26,740	198,170	21,695
	$ 6,337,393	**12,754,806**	**6,659,806**	**10,566,109**

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Main product:		
Knitted fabrics	$ 6,337,393	6,659,806
Garments	12,754,806	10,566,109
	$ 19,092,199	**17,225,915**

(n) Employee's profit-sharing bonus

The Company resolved to amend its Articles of Incorporation at the shareholders' meeting on June 13, 2025. According to the amended Articles, where the Company has a profit in the current year, if there is surplus after covering the accumulated loss, no less than 1% shall be appropriated for the employee's compensation for the distribution according to the resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, and be reported to the shareholders' meeting. The distribution of employee compensation may be made in the form of shares or cash. Of the employee compensation, no less than 50% shall be allocated to the distribution of compensation for the employees.

Before the amendment, the Articles of Incorporation stipulated that, where the Company has a profit in the current year, if there is surplus after covering the accumulated loss, no less than 0.1% shall be appropriated for the employee's compensation for the distribution according to the resolution of the Board of Directors, and be reported to the shareholders' meeting. The distribution of employee's compensation may be made in the form of shares or cash.

For the three months and the six months ended June 30, 2025, the estimated employee's profit-sharing bonuses amounted to $30,000 thousand and $30,000 thousand, respectively. Which were calculated based on the Company's profit excluding tax as well as employee's profit-sharing bonuses, and were reported under cost of goods sold and operating expenses in the current period. If there are any subsequent adjustments to the actual remuneration amounts, the adjustments will be regarded as changes in accounting estimates and will be reflected in profit or loss in the following year.

For the three months and the six months ended June 30, 2024, the employee's profit-sharing bonuses were calculated based on the Company's profit excluding tax as well as employee's profit-sharing bonuses, and an earnings allocation of a minimum of 0.1% as stated under the Company's Articles of Incorporation. We did not estimate the liabilities due to the minor estimated expense in the current period. If there are any subsequent adjustments to the actual remuneration amounts, the adjustments will be regarded as changes in accounting estimates and will be reflected in profit or loss in the following year.

The estimated employee's profit-sharing bonuses amounted to $9,000 thousand and $7,000 thousand for 2024 and 2023, respectively. There were no differences between the estimated and the distributed employee's profit-sharing bonuses, and the related information can be obtained from the Market Observation Post System website of the Taiwan Stock Exchange.

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(o) Non-operating income and expenses

(i) Interest income

The Group's interest income were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Interest income from bank deposits	$ **64,732**	**34,454**	**87,711**	**56,764**

(ii) Other income

The Group's other income were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Rental income	$ **8,036**	**7,978**	**16,142**	**15,327**

(iii) Other gains and losses, net

The Group's other gains and losses were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Gain (loss) on disposal of property, plant and equipment	$ (60)	(442)	(60)	500
Gain on disposal of non-current assets held-for-sale	-	-	-	56,697
Foreign exchange gain (loss)	(731,944)	102,635	(618,983)	328,928
Others	7,621	6,165	1,689	12,232
	$ **(724,383)**	**108,358**	**(617,354)**	**398,357**

(iv) Finance costs

The Group's finance costs were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	**2024**	**2025**	**2024**
Bank borrowings interest	$ 18,527	20,573	44,453	39,026
Lease liabilities interest	404	441	862	881
Factoring of accounts receivable	882	-	882	-
	$ **19,813**	**21,014**	**46,197**	**39,907**

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(p) Financial instruments

There were no material changes of financial instruments for the six months ended June 30, 2025 and 2024, except for followings. Please refer to note 6 (t) of the consolidated financial report of 2024 for further information.

(i) Liquidity risks

The following were the contractual maturities of financial liabilities, including the impact of estimated interest.

	Carrying amount	Contractual cash flows	Less than 12 months	1 to 2 years	2 to 5 years	More than 5 years
June 30, 2025						
Non-derivative financial liabilities						
Short-term borrowings	$ 533,699	559,156	559,156	-	-	-
Accounts and notes payable	2,126,401	2,126,401	2,126,401	-	-	-
Lease liabilities	64,900	76,311	12,779	11,561	9,956	42,015
	$ 2,725,000	**2,761,868**	**2,698,336**	**11,561**	**9,956**	**42,015**
December 31, 2024						
Non-derivative financial liabilities						
short-term borrowings	$ 1,804,322	1,905,184	1,905,184	-	-	-
Accounts and notes payable	2,263,147	2,263,147	2,263,147	-	-	-
Lease liabilities	70,986	89,990	14,955	11,085	11,356	52,594
	$ 4,138,455	**4,258,321**	**4,183,286**	**11,085**	**11,356**	**52,594**
June 30, 2024						
Non-derivative financial liabilities						
Short-term borrowings	$ 870,147	921,790	921,790	-	-	-
Accounts and notes payable	2,237,914	2,237,914	2,237,914	-	-	-
Lease liabilities	74,158	90,691	14,124	9,609	7,145	59,813
Long-term borrowings (current portion)	324,500	343,386	343,386	-	-	-
	$ 3,506,719	**3,593,781**	**3,517,214**	**9,609**	**7,145**	**59,813**

The Group doesn't expect that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

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(ii) Market risks

1) Foreign currency risk

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

	June 30, 2025			December 31, 2024			June 30, 2024		
	Foreign currency (thousands)	Exchange rate	NTD	Foreign currency (thousands)	Exchange rate	NTD	Foreign currency (thousands)	Exchange rate	NTD
Financial assets									
Monetary items									
USD	$ 271,719	29.300	7,961,367	265,618	32.785	8,708,286	239,492	32.450	7,771,511
VND	323,666,811	0.0011	365,450	549,105,812	0.0013	712,375	315,672,843	0.0013	405,321
IDR	4,831,675	0.0018	8,721	4,962,604	0.0020	10,067	8,268,224	0.0020	16,339
Financial liabilities									
Monetary items									
USD	$ 59,802	29.300	1,752,199	110,299	32.785	3,616,153	78,042	32.450	2,532,466
VND	605,099,699	0.0011	683,215	293,639,247	0.0013	380,949	504,855,064	0.0013	648,220
IDR	42,024,685	0.0018	75,853	80,139,854	0.0020	162,566	87,572,302	0.0020	173,054

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, current borrowings, long-term borrowings, accounts payable and other payables, etc. A 1% depreciation or appreciation of the NTD against the USD, VND and IDR as of June 30, 2025 and 2024 would have increased or decreased the net income after tax by $46,594 thousand and $38,715 thousand, respectively. The analysis assumes that all other variables remain constant. The analysis was based on the same basis.

3) Foreign currency gain or loss on monetary items

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For the six months ended June 30, 2025 and 2024, the foreign exchange gain (loss) (including realized and unrealized portions) amounted to $(618,983) thousand and $328,928 thousand, respectively.

(iii) Interest rate risk

For floating rate liabilities, the analysis assumes that the balances of outstanding liabilities on the reporting date have been outstanding for the whole period, and their rational change intervals are being estimated. If the interest rate increases/decreases by 1%, representing the reasonable interest rates changes made by management.

If the interest rate increases/decreases by 1%, the Group's net income will decrease/increase by $5,337 thousand and $11,946 thousand for the six months ended June 30, 2025 and 2024, respectively, with all other variable factors that remain constant. This was mainly due to the Group's borrowings in variable rates.

(iv) Fair value

The Group's management considers its financial assets and financial liabilities measured at amortized cost to be the approximation of the fair value.

(q) Financial risk management

The objectives and the policies of the financial risk management are consistent with those disclosed in note 6(u) of the consolidated financial statements for the year ended December 31, 2024.

(r) Capital management

The objectives, policies, and procedures of the Group's capital management are the same as those stated in the consolidated financial statements for the year ended December 31, 2024. There was no material change on quantitative data of the capital management. For relevant information, please refer to note 6(v) of the consolidated statements for the year ended December 31, 2024.

(7) Related party transactions

(a) Names and relationship of related parties

The Group had transactions with related parties during the periods covered in the consolidated financial statements, as follows:

Name of related parties	**Relationship with the Group**
Yih-Yuan Investment Corp.	The entity's chairman was related to the former chairman of the Company within the second degree of kinship, after the board re-election on June 12, 2024, they are no longer considered related parties.
Eclat Education Foundation (Eclat Foundation)	Founded by donation of the Company.

(b) Material transactions among related parties

The Group's purchases and processes from related party were as follows:

(i) Leases

Types of related parties	**For the three months ended June 30**		**For the six months ended June 30**	
	2025	**2024**	**2025**	**2024**
Other related parties	$ -	75	-	150

The Group charged their rentals based on the local market prices which were paid monthly.

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(ii) Others

Name of related parties	Donations			
	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Eclat Foundation	$ -	2,000	-	2,000

(c) Key management personnel transactions

Key management personnel compensation comprised:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Short-term employee benefits	$ 9,707	37,792	131,674	160,532

Cars provided to key management personnel were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Cost	$ 20,227	20,227	18,565
Quantities	7	7	7
Book value	$ 9,775	10,958	4,412

(8) Pledged assets

The Group's pledged assets were as follows:

Pledged assets	Pledged to secure	June 30, 2025	December 31, 2024	June 30, 2024
Other financial assets - current	Natural gas, solar energy and electricity security deposit	$ 1,082	1,197	1,188

(9) Commitments and contingencies

(a) The balances of unused letters of credit of the Group were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Unused letters of credit	$ 9,316	10,450	40,776

(b) Unrecognized commitments of the Group were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Acquisition of property, plant and equipment	$ 44,058	23,902	115,534

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(c) The balances of issued promissory notes of the Group were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Issued promissory notes	$ 20,000	20,000	20,000

(10) Losses due to major disasters: None.

(11) Subsequent events: None.

(12) Other

(a) The Group's employee benefits, depreciation and amortization expenses, categorized by function, were as follows:

By function / By nature	For the three months ended June 30, 2025				For the three months ended June 30, 2024			
	Operating costs	Operating expenses	Non-Operating expenses	Total	Operating costs	Operating expenses	Non-Operating expenses	Total
Employee benefits								
Salary	884,115	491,042	-	1,375,157	714,689	461,316	-	1,176,005
Labor and health insurance	78,467	30,879	-	109,346	67,086	29,969	-	97,055
Pension	7,192	11,296	-	18,488	6,267	10,484	-	16,751
Director's remuneration	-	3,270	-	3,270	-	3,055	-	3,055
Others	51,635	21,791	-	73,426	40,482	20,499	-	60,981
Depreciation	134,874	63,740	331	198,945	147,481	65,410	331	213,222
Amortization	2,772	5,206	-	7,978	2,546	3,915	-	6,461

By function / By nature	For the six months ended June 30, 2025				For the six months ended June 30, 2024			
	Operating costs	Operating expenses	Non-Operating expenses	Total	Operating costs	Operating expenses	Non-Operating expenses	Total
Employee benefits								
Salary	1,767,220	897,079	-	2,664,299	1,421,252	854,545	-	2,275,797
Labor and health insurance	161,069	74,645	-	235,714	139,649	70,244	-	209,893
Pension	14,448	22,168	-	36,616	11,917	20,817	-	32,734
Director's remuneration	-	6,541	-	6,541	-	5,044	-	5,044
Others	96,936	43,723	-	140,659	76,264	38,970	-	115,234
Depreciation	280,021	128,552	662	409,235	298,318	128,718	662	427,698
Amortization	5,497	9,784	-	15,281	5,006	7,647	-	12,653

(b) Seasonality of operations

The operation of the Group was not materially influenced by seasonality or cyclicality factors.

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(13) Other disclosures

(a) Information on significant transactions

The followings were the disclosures on significant transactions required under the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group for the six months ended June 30, 2025:

(i) Lending to other parties:

No.	Name of lender	Name of borrower (Note 4)	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance (Note 2)	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 3)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits (Note 1)	Maximum limit of fund financing (Note 1)
													Item	Value		
0	The Company	Fabrics	Other receivables	Yes	664,100	586,000	-	-	2	-	Operating capital	-	-	-	2,581,637	5,163,275
0	The Company	Eclat Textile (ID)	Other receivables	Yes	1,859,480	1,640,800	568,420	4.42%~4.59%	2	-	Operating capital	-	-	-	2,581,637	5,163,275

Note 1: The total amount available for financing purposes shall not exceed 40% of the Company's net worth. For entities that the Company has business with, the total amount available for financing shall not exceed 20% of the Company's net worth; and for each entity that the Company has business with, the amount available for financing shall not exceed the transaction amount within 12 months and 10% of the Company's net worth. The total amount for short-term financing shall not exceed 20% of the Company's net worth; and for each entity the amount available for short-term financing shall not exceed 10% of the Company's net worth.

Note 2: Approved by Board of Directors

Note 3: Nature of financing: 1. Business transaction purpose. 2. Short-term financing purpose.

Note 4: Transaction listed above has been eliminated during preparing consolidated financial statements.

(ii) Guarantees and endorsements for other parties: None.

(iii) Information regarding securities held at the reporting date (subsidiaries, associates and joint ventures not included): None.

(iv) Information regarding related-party purchases and / or sales exceeding NT$100 million or 20% of the Company's paid-in capital:

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchases/ (sales)	Amount	Percentage of total purchases/ sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/ accounts receivable (payable)	
The Company	Eclat Textile (VN)	Indirectly held subsidiaries	processing	877,958	16.43 %	30	(Note 3)	(Note 3)	Accounts payable (119,317)	(4.95)%	(Note 1) (Note 2)
Eclat Textile (VN)	The Company	Parent company	(sales)	(877,958)	(100.00)%	30	(Note 3)	(Note 3)	Accounts receivable 119,317	100.00 %	(Note 2)
The Company	Fabrics	Indirectly held subsidiaries	purchasing	1,269,993	15.36 %	30	(Note 3)	(Note 3)	Accounts payable (183,885)	(7.63)%	(Note 2)
Fabrics	The Company	Parent company	(sales)	(1,269,993)	(90.45)%	30	(Note 3)	(Note 3)	Accounts receivable 183,885	96.05 %	(Note 2)
The Company	E-TOP (VN)	Indirectly held subsidiaries	processing	482,468	9.03 %	30	(Note 3)	(Note 3)	Accounts payable (72,882)	(3.03)%	(Note 1) (Note 2)
E-TOP (VN)	The Company	Parent company	(sales)	(482,468)	(98.88)%	30	(Note 3)	(Note 3)	Accounts receivable 72,882	97.89 %	(Note 2)
The Company	Colltex	Indirectly held subsidiaries	processing	485,523	9.09 %	30	(Note 3)	(Note 3)	Accounts payable (66,781)	(2.77)%	(Note 1) (Note 2)
Colltex	The Company	Parent company	(sales)	(485,523)	(99.89)%	30	(Note 3)	(Note 3)	Accounts receivable 66,781	99.12 %	(Note 2)
The Company	Eclat Textile (Cambodia)	Indirectly held subsidiaries	processing	232,691	4.35 %	30	(Note 3)	(Note 3)	Accounts payable (16,779)	(0.70)%	(Note 1) (Note 2)

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Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchases/ (sales)	Amount	Percentage of total purchases/ sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/ accounts receivable (payable)	
Eclat Textile (Cambodia)	The Company	Parent company	(sales)	(232,691)	(100.00)%	30	(Note 3)	(Note 3)	Accounts receivable 16,779	100.00 %	(Note 2)
The Company	Tai-Yuan (VN)	Indirectly held subsidiaries	processing	117,035	2.19 %	30	(Note 3)	(Note 3)	Accounts payable (10,500)	(0.44)%	(Note 1) (Note 2)
Tai-Yuan (VN)	The Company	Parent company	(sales)	(117,035)	(87.87)%	30	(Note 3)	(Note 3)	Accounts receivable 10,500	70.36 %	(Note 2)
The Company	Eclat Textile (ID)	Subsidiaries	processing	713,746	13.36 %	30	(Note 3)	(Note 3)	Accounts payable (42,482)	(1.76)%	(Note 1) (Note 2)
Eclat Textile (ID)	The Company	Parent company	(sales)	(713,746)	(100.00)%	30	(Note 3)	(Note 3)	Accounts receivable 42,482	100.00 %	(Note 2)

Note 1: Percentage on processing expense
Note 2: Transaction listed above has been eliminated during preparing consolidated financial statements.
Note 3: The same as general processing/purchasing/sales

(v) Information regarding receivables from related parties exceeding NT$100 million or 20% of the Company's paid-in capital:

(In thousands of NTD/USD)

Name of Company	Name of counterparty	Nature of relationship	Ending balance	Turnover days	Overdue		Amounts received in subsequent period	Allowance for bad debts	Note
					Amount	Action taken			
Fabrics	The Company	Indirectly held subsidiaries	183,885 (USD 6,276)	20.30	-	-	183,885 (USD 6,276)	-	(Note1) (Note2)
The Company	Eclat Textile (ID)	Subsidiaries	574,186 (USD19,597)	(Note 3)	-	-	88,785 (USD3,030)	-	(Note1) (Note2)
Eclat Textile (VN)	The Company	Indirectly held subsidiaries	119,317 (USD 4,072)	17.49	-	-	119,317 (USD 4,072)	-	(Note1) (Note2)

Note 1: Transaction listed above has been eliminated during preparing consolidated financial statements.
Note 2: The rate as of June 30, 2025 was USD 1 to NTD 29.300.
Note 3: It is the amount due from loan to other receivable parties, so there is no need to calculate turnover rate.

(vi) Trading in derivative financial instruments: None.

(vii) Significant transactions and business relationship between the parent company and its subsidiaries:

No. (Note 1)	Company name	Counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Financial statements item (Note 3)(Note 4)	Amount	Terms	Percentage of the consolidated net revenue or total assets
0	The Company	Eclat Textile (ID)	1	Other receivables	574,186	Loan	1.58 %
1	Fabrics	The Company	2	Sales	1,269,993	The same as general sales	6.65 %
2	Eclat Textile (VN)	The Company	2	Processing revenue	877,958	The same as general processing	4.60 %
3	Colltex	The Company	2	Processing revenue	485,523	The same as general processing	2.54 %
4	E-TOP (VN)	The Company	2	Processing revenue	482,468	The same as general processing	2.53 %

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No. (Note 1)	Company name	Counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Financial statements item (Note 3)(Note 4)	Amount	Terms	Percentage of the consolidated net revenue or total assets
5	Eclat Textile (Cambodia)	The Company	2	Processing revenue	232,691	The same as general processing	1.22 %
6	Tai-Yuan (VN)	The Company	2	Processing revenue	117,035	The same as general processing	0.61 %
7	Eclat Textile (VN)	The Company	2	Accounts receivable	119,317	The same as general processing	0.33 %
8	FABRICS	The Company	2	Accounts receivable	183,885	The same as general sales	0.51 %
9	Eclat Textile (ID)	The Company	2	Processing revenue	713,746	The same as general processing	3.74 %

Note 1: Numbers are filled in as follows:
1. 0 represents the parent company.
2. Subsidiaries are numbered from 1.

Note 2: Classification of relation with counterparty is listed as follows:
1. Parent to subsidiary.
2. Subsidiary to parent.
3. Between subsidiaries.

Note 3: Only disclosed the amount of important transactions over NT$100 million, no need to disclosed corresponding transactions.

Note 4: Transaction listed above has been eliminated during preparing consolidated financial statements.

(b) Information on investees:

The following were the information on investment for the six months ended June 30, 2025 (excluding these in Mainland China):

(In thousands of NTD/USD)

Investor company	Investee company	Location	Main businesses and products	Original investment amount		Balance as of June 30, 2025			Net income (losses) of the investee	Share of profits/losses of investee	Note
				June 30, 2025	December 31, 2024	Shares (thousands)	Percentage of ownership	Carrying value (Note 4)			
The Company	Grand Elite	British Virgin Islands	Investments in securities, real estate, and manufacturing industry	249,636 (USD 8,520)	249,636 (USD 8,520)	21	100.00 %	149,902	(19,952)	(19,952)	Subsidiaries (Note 1)(Note 2)
The Company	Eclat Cayman	Cayman Islands	Investments in securities, real estate, and manufacturing industry	3,674,396 (USD 125,406)	3,674,396 (USD 125,406)	121,080	100.00 %	4,062,614	36,185	36,185	Subsidiaries (Note 1)(Note 2)
The Company	Eclat Textile (ID)	Indonesia	Design, manufacture, processing and sale of clothing	3,516,000 (USD 120,000)	1,465,000 (USD 50,000)	12,000	100.00 %	3,218,464	128,977	128,976	Subsidiaries (Note 1)(Note 2) (Note 3)
Grand Elite	Eclat Textile (Cambodia)	Cambodia	Design, manufacture, processing and sale of clothing	234,400 (USD 8,000)	234,400 (USD 8,000)	8,000	100.00 %	132,873	(20,087)	(20,087)	Subsidiaries of Grand Elite (Note 1)(Note 2)
Eclat Cayman	Colltex	Vietnam	Design, manufacture, processing and sale of clothing	467,482 (USD 15,955)	467,482 (USD 15,955)	16,800	100.00 %	543,515	8,142	7,385	Subsidiaries of Eclat Cayman (Note 1)(Note 2)
Eclat Cayman	E-TOP (VN)	Vietnam	Design, manufacture, processing and sale of clothing	1,054,800 (USD 36,000)	1,054,800 (USD 36,000)	36,000	100.00 %	1,146,957	(21,556)	(21,556)	Subsidiaries of Eclat Cayman (Note 1)(Note 2)

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Investor company	Investee company	Location	Main businesses and products	Original investment amount		Balance as of June 30, 2025			Net income (losses) of the investee	Share of profits/losses of investee	Note
				June 30, 2025	December 31, 2024	Shares (thousands)	Percentage of ownership	Carrying value (Note 4)			
Eclat Cayman	Eclat Enterprise	Cambodia	Investments in securities, real estate, and manufacturing industry	29 (USD 1)	29 (USD 1)	1	100.00 %	(1,655)	14	14	Subsidiaries of Eclat Cayman (Note 1)(Note 2)
Eclat Cayman	Eclat Textile (VN)	Vietnam	Design, manufacture, processing and sale of clothing	620,310 (USD 21,171)	620,310 (USD 21,171)	22,000	100.00 %	699,836	20,856	20,856	Subsidiaries of Eclat Cayman (Note 1)(Note 2)
Eclat Cayman	Fabrics	Vietnam	Knit fabric mills, printing, dyeing and finishing mill	1,172,000 (USD 40,000)	1,172,000 (USD 40,000)	40,000	100.00 %	1,667,754	20,166	20,905	Subsidiaries of Eclat Cayman (Note 1)(Note 2)
Eclat Cayman	Tai - Yuan (VN)	Vietnam	Design, manufacture, processing and sale of clothing	202,610 (USD 6,915)	202,610 (USD 6,915)	6,800	100.00 %	1,148	8,774	8,626	Subsidiaries of Eclat Cayman (Note 1)(Note 2)
Eclat Cayman	E&I Printing	Vietnam	Design, printing, dyeing and finishing mill	29,300 (USD 1,000)	29,300 (USD 1,000)	1,000	40.00 %	-	-	-	Invested company under equity method (Note 1)
Eclat Cayman	Eclat Textile (ID)	Indonesia	Design, manufacture, processing and sale of clothing	14 (USD 0.48)	6 (USD 0.20)	0.05	- %	13	128,977	1	Subsidiaries (Note 1)(Note 2) (Note 3)

Note 1: The rate as of June 30, 2025 was USD 1 to NTD 29.300.
Note 2: Transaction listed above has been eliminated during preparing consolidated financial statements.
Note 3: Eclat Textile (ID) was mutually set up by the Company and Eclat Cayman. The shareholding ratios are 99.9996% and 0.0004%, respectively.
Note 4: Accumulated translation is included.

(c) Information on investment in Mainland China: None.

(14) Segment information

The reconciliation of operating segments of the Group were as follows:

	For the three months ended June 30, 2025			
	Fabrics	Garments	Adjustments and write off	Total
Revenue				
From external clients	$ 3,345,803	6,371,790	-	9,717,593
Inter-segments	2,118,489	1,429,141	(3,547,630)	-
Total revenue	**$ 5,464,292**	**7,800,931**	**(3,547,630)**	**9,717,593**
Profit or loss from reportable segment	**$ 707,129**	**175,878**	**(53,479)**	**829,528**

	For the three months ended June 30, 2024			
	Fabrics	Garments	Adjustments and write off	Total
Revenue				
From external clients	$ 3,874,620	5,718,614	-	9,593,234
Inter-segments	1,435,404	1,241,216	(2,676,620)	-
Total revenue	**$ 5,310,024**	**6,959,830**	**(2,676,620)**	**9,593,234**
Profit or loss from reportable segment	**$ 1,104,446**	**1,222,217**	**(97,252)**	**2,229,411**

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	For the six months ended June 30, 2025			
	Fabrics	Garments	Adjustments and write off	Total
Revenue				
From external clients	$ 6,337,393	12,754,806	-	19,092,199
Inter-segments	3,757,499	2,931,745	(6,689,244)	-
Total revenue	**$ 10,094,892**	**15,686,551**	**(6,689,244)**	**19,092,199**
Profit or loss from reportable segment	**$ 1,700,729**	**1,361,097**	**(145,210)**	**2,916,616**

	For the six months ended June 30, 2024			
	Fabrics	Garments	Adjustments and write off	Total
Revenue				
From external clients	$ 6,659,806	10,566,109	-	17,225,915
Inter-segments	2,681,985	2,316,241	(4,998,226)	-
Total revenue	**$ 9,341,791**	**12,882,350**	**(4,998,226)**	**17,225,915**
Profit or loss from reportable segment	**$ 1,945,821**	**2,168,554**	**(107,715)**	**4,006,660**