

**Ruentex Interior Design Inc.**  
**Financial Statements**  
**For the Nine Months Ended September 30, 2025**  
**and 2024 and Independent Auditors' Review Report**  
**(Stock Code: 6881)**

Address: 11F.-1, No. 308, Sec. 2, Bade Rd., Zhongshan  
Dist., Taipei City  
Phone:(02)8161-9800

Ruentex Interior Design Inc.

Financial Statements for the Nine Months Ended September 30, 2025 and 2024 and  
Independent Auditors' Review Report

Table of Contents

	Item	Page/ Number/ Index
I.	Cover page	1
II.	Table of Contents	2 ~ 3
III.	Independent Auditors' Review Report	4
IV.	Balance Sheets	5 ~ 6
V.	Statements of Comprehensive Income	7
VI.	Statements of Changes in Equity	8
VII.	Statements of Cash Flows	9
VIII.	Notes to Financial Statements	10 ~ 45
(I)	History and Organization	10
(II)	Date and Procedure for Approval of Financial Statements	10
(III)	Application of New Standards, Amendments and Interpretations	10 ~ 12
(IV)	Summary of Significant Accounting Policies	12 ~ 14
(V)	Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty	14
(VI)	Details of Significant Accounts	14 ~ 38
(VII)	Related Party Transactions	38 ~ 44
(VIII)	Pledged Assets	44

Item	Page/ Number/ Index
(IX) Significant Contingent Liabilities and Unrecognized Commitments	45
(X) Significant Disaster Loss	45
(XI) Significant Subsequent Events	45
(XII) Others	45 ~ 51
(XIII) Additional Disclosure	52
(XIV) Segment Information	52 ~ 53

## Independent Auditors' Review Report

(114) Cai-Shen-Bao-Zi No. 25001997

To the Board of Directors and Shareholders of Ruentex Interior Design Inc.,

### Foreword

We have reviewed the balance sheets of Ruentex Interior Design Inc. ("the Company") as of September 30, 2025 and 2024; the comprehensive income statements for the three and nine months ended September 30, 2025 and 2024; the equity statements; and the cash flow statements for the nine months ended September 30, 2025 and 2024, along with the notes to the financial statements, which include a summary of significant accounting policies. It is the responsibility of the management to prepare the financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission. It is our responsibility to draw a conclusion on the financial statements based on the review results.

### Scope

We conducted the review in accordance with the R.O.C. Standards on Review Engagements 2410 "Reviews of Financial Statements." The procedures executed in reviewing the financial statements include inquiry (mainly with the person in charge of financial and accounting affairs), analytical procedures, and other review procedures. The scope of a review is significantly smaller than the scope of an audit. We therefore are unable to express an audit opinion since we may not be able to identify all the significant matters that can be identified by an audit.

### Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly, in all material respects, the financial position of the Company as of September 30, 2025 and 2024, as well as its financial performance for the three and nine months ended September 30, 2025 and 2024, and its cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

PwC Taiwan

Huang, Chin-Lien

Certified Public Accountant

Chang, Shu-Chiung

Financial Supervisory Commission's Approval Certificate

No.: Jin-Guan-Zheng-Shen-Zi No. 1100348083

Former Financial Supervisory Commission, Executive

Yuan's Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi

No. 0990042602

November 7, 2025

Ruentex Interior Design Inc.  
Balance Sheets  
September 30, 2025, December 31, 2024, and September 30, 2024

Unit: NT\$ thousands

	Assets	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
			Amount	%	Amount	%	Amount	%
<b>Current Assets</b>								
1100	Cash and cash equivalents	6(1)	\$ 739,535	36	\$ 746,721	36	\$ 781,324	42
1136	Financial assets measured by amortized cost - current	6(1)(6) and 8	215,366	10	205,696	10	20,404	1
1140	Contract asset - current	6(17) and 7	722,345	35	727,165	35	652,928	35
1150	Net bills receivable	6(2)	-	-	2,550	-	-	-
1160	Bills receivable - related parties – net	6(2) and 7	7,520	-	48,729	2	35,715	2
1170	Net Accounts Receivable	6(2)	20,649	1	94,787	5	130,128	7
1180	Accounts receivable - related parties – net	6(2) and 7	18,476	1	39,915	2	22,263	1
1200	Other receivables		1,331	-	1,804	-	996	-
1410	Prepayments	6(4)	57,611	3	3,123	-	6,834	-
1470	Other Current Assets		5	-	4	-	6	-
11XX	<b>Total current assets</b>		<u>1,782,838</u>	<u>86</u>	<u>1,870,494</u>	<u>90</u>	<u>1,650,598</u>	<u>88</u>
<b>Non-current assets</b>								
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	136,159	7	188,129	9	202,680	11
1600	Property, plant, and equipment	6(7)	136,061	7	6,295	-	6,810	-
1755	Right-of-use assets	6(8)	4,647	-	10,622	1	12,614	1
1780	Intangible Assets	6(9)	363	-	41	-	53	-
1840	Deferred tax Assets		3,022	-	2,931	-	2,930	-
1900	Other non-current Assets		2,222	-	2,155	-	2,155	-
15XX	<b>Total non-current assets</b>		<u>282,474</u>	<u>14</u>	<u>210,173</u>	<u>10</u>	<u>227,242</u>	<u>12</u>
1XXX	<b>Total Assets</b>		<u>\$ 2,065,312</u>	<u>100</u>	<u>\$ 2,080,667</u>	<u>100</u>	<u>\$ 1,877,840</u>	<u>100</u>

(Continued)

Ruentex Interior Design Inc.  
Balance Sheets  
September 30, 2025, December 31, 2024, and September 30, 2024

Unit: NT\$ thousands

Liabilities and Equity	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
		Amount	%	Amount	%	Amount	%
<b>Current liabilities</b>							
2130 Contract liabilities - current	6(17) and 7	\$ 13,826	1	\$ 54,683	3	\$ 48,697	3
2150 Notes payable		70,316	3	77,733	4	31,137	2
2160 Notes payable - related party	7	102	-	2,093	-	-	-
2170 Accounts Payable		884,292	43	918,828	44	854,328	45
2180 Accounts payable - related party	7	191,485	9	814	-	1,425	-
2200 Other payables	6(10)	50,949	3	68,331	3	49,096	3
2220 Other Payable - Related Party	7	94	-	78	-	238	-
2230 Income tax liabilities of current period		19,404	1	35,743	2	19,598	1
2280 Lease liabilities - current	6(8)	4,751	-	8,096	-	8,074	-
2300 Other Current liabilities	6(13)	4,004	-	4,001	-	3,027	-
<b>21XX Total Current Liabilities</b>		<b>1,239,223</b>	<b>60</b>	<b>1,170,400</b>	<b>56</b>	<b>1,015,620</b>	<b>54</b>
<b>Non-current liabilities</b>							
2570 Deferred income tax liabilities		100	-	5,379	-	7,148	1
2580 Lease liabilities - non-current	6(8)	-	-	2,718	-	4,751	-
2600 Other non-Current liabilities	6(13)	16,489	1	15,915	1	16,601	1
<b>25XX Total Non-Current Liabilities</b>		<b>16,589</b>	<b>1</b>	<b>24,012</b>	<b>1</b>	<b>28,500</b>	<b>2</b>
<b>2XXX Total Liabilities</b>		<b>1,255,812</b>	<b>61</b>	<b>1,194,412</b>	<b>57</b>	<b>1,044,120</b>	<b>56</b>
<b>Equity</b>							
Capital	6(14)						
3110 Share capital		150,000	7	150,000	7	150,000	8
Capital surplus	6(15)						
3200 Capital surplus		403,635	19	426,135	21	426,135	23
Retained earnings	6(16)						
3310 Legal reserve		59,242	3	36,737	2	36,737	2
3350 Undistributed earnings		195,054	10	225,123	11	159,806	8
Other equities							
3400 Other equities		1,569	-	48,260	2	61,042	3
<b>3XXX Total Equity</b>		<b>809,500</b>	<b>39</b>	<b>886,255</b>	<b>43</b>	<b>833,720</b>	<b>44</b>
Significant Contingent Liabilities and 9							
Unrecognized Commitments							
Significant subsequent events	11.						
<b>3X2X Total Liabilities and Equity</b>		<b>\$ 2,065,312</b>	<b>100</b>	<b>\$ 2,080,667</b>	<b>100</b>	<b>\$ 1,877,840</b>	<b>100</b>

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

Chairperson: Lu, Yu-Huang

Manager: Shiu, Tz-Rung

Accounting Manager: Lin, Hsiao-Feng

**Ruentex Interior Design Inc.**  
**Statements of Comprehensive Income**  
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands

(Except earnings per share, which is in NT\$)

Item	Notes	July 1 to September 30, 2025		July 1 to September 30, 2024		January 1 to September 30, 2025		January 1 to September 30, 2024		
		Amount	%	Amount	%	Amount	%	Amount	%	
4000	Operating Revenue	\$ 635,163	100	\$ 538,367	100	\$ 1,822,171	100	\$ 1,415,021	100	
5000	Operation cost									
	6(3)(11)									
	(18) (23)									
	(24) and 7	(528,185)	(83)	(433,587)	(81)	(1,490,177)	(82)	(1,133,390)	(80)	
5900	Gross profit	<u>106,978</u>	<u>17</u>	<u>104,780</u>	<u>19</u>	<u>331,994</u>	<u>18</u>	<u>281,631</u>	<u>20</u>	
	Operating Expenses									
	6(11) (23)									
	(24) and 7									
6100	Selling expenses	(8,539)	(1)	(5,445)	(1)	(24,408)	(1)	(16,764)	(1)	
6200	General & administrative expenses	(24,884)	(4)	(24,059)	(4)	(79,197)	(5)	(76,875)	(6)	
6000	Total Operating Expenses	<u>(33,423)</u>	<u>(5)</u>	<u>(29,504)</u>	<u>(5)</u>	<u>(103,605)</u>	<u>(6)</u>	<u>(93,639)</u>	<u>(7)</u>	
6900	Operating Profit	<u>73,555</u>	<u>12</u>	<u>75,276</u>	<u>14</u>	<u>228,389</u>	<u>12</u>	<u>187,992</u>	<u>13</u>	
	Non-operating Income and Expenses									
7100	Interest revenue	6(6)(19)	2,478	-	1,954	1	7,401	1	3,675	-
7010	Other income	6(20)	6,497	1	6,497	1	6,498	-	6,532	1
7020	Other gains and losses	6(21)	-	-	-	-	(120)	-	-	-
7050	Financial Costs	6(8) (22)	(15)	-	(40)	-	(62)	-	(131)	-
7000	Total non-operating income and expenses		8,960	1	8,411	2	13,717	1	10,076	1
7900	<b>Net profit before tax</b>		<u>82,515</u>	<u>13</u>	<u>83,687</u>	<u>16</u>	<u>242,106</u>	<u>13</u>	<u>198,068</u>	<u>14</u>
7950	Income tax expense	6(25)	(15,211)	(3)	(15,397)	(3)	(47,170)	(2)	(38,337)	(2)
8200	<b>Net income of current period</b>		<u>\$ 67,304</u>	<u>10</u>	<u>\$ 68,290</u>	<u>13</u>	<u>\$ 194,936</u>	<u>11</u>	<u>\$ 159,731</u>	<u>12</u>
	<b>Other comprehensive income</b>									
	<b>Items not to be reclassified into profit or loss</b>									
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(5)								
			(\$ 2,859)	-	\$ 25,465	5	(\$ 51,970)	(3)	\$ 35,599	2
8349	Income tax relating to non-reclassified items	6(25)								
			354	-	(2,669)	(1)	5,279	-	(3,732)	-
8310	Total of items not to be reclassified into profit or loss									
			(2,505)	-	22,796	4	(46,691)	(3)	31,867	2
8300	<b>Other comprehensive income (net)</b>									
			<u>(\$ 2,505)</u>	<u>-</u>	<u>\$ 22,796</u>	<u>4</u>	<u>(\$ 46,691)</u>	<u>(3)</u>	<u>\$ 31,867</u>	<u>2</u>
8500	<b>Total comprehensive income for this period</b>									
			<u>\$ 64,799</u>	<u>10</u>	<u>\$ 91,086</u>	<u>17</u>	<u>\$ 148,245</u>	<u>8</u>	<u>\$ 191,598</u>	<u>14</u>
	Earnings per share	6(26)								
9750	Basic earnings per share									
			<u>\$ 4.49</u>		<u>\$ 4.55</u>		<u>\$ 13.00</u>		<u>\$ 11.21</u>	
9850	Diluted earnings per share									
			<u>\$ 4.48</u>		<u>\$ 4.55</u>		<u>\$ 12.98</u>		<u>\$ 11.20</u>	

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

Chairperson: Lu, Yu-Huang

Manager: Shiu, Tz-Rung

Accounting Manager: Lin, Hsiao-Feng

**Ruentex Interior Design Inc.**  
**Statements of Changes in Equity**  
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands

	Notes	Capital surplus				Retained earnings		Unrealized financial assets at fair value through other comprehensive income	Acquired Income (Loss)	Total
		Share capital	Issued at premium	Employee stock options	Expired stock options	Legal reserve	Undistributed earnings			
<b>January 1 to September 30, 2024</b>										
Balance on January 1, 2024		\$ 135,000	\$ 160,742	\$ -	\$ 2,727	\$ 21,995	\$ 147,522	\$ 29,175	\$ 497,161	
Net income of current period		-	-	-	-	-	159,731	-	159,731	
Other comprehensive income		-	-	-	-	-	-	31,867	31,867	
Total comprehensive income for this period		-	-	-	-	-	159,731	31,867	191,598	
Allocation and distribution of 2023 earnings:	6(16)									
Legal reserve		-	-	-	-	14,742	( 14,742 )	-	-	
Cash dividends		-	-	-	-	-	( 132,705 )	-	( 132,705 )	
Distribution of cash dividends from capital surplus	6(16)	-	( 2,295 )	-	-	-	-	-	-	( 2,295 )
Cash capital increase	6(14)	15,000	264,961	( 1,735 )	-	-	-	-	278,226	
Share-based payment transactions	6(12)	-	-	1,735	-	-	-	-	1,735	
Balance on September 30, 2024		<u>\$ 150,000</u>	<u>\$ 423,408</u>	<u>\$ -</u>	<u>\$ 2,727</u>	<u>\$ 36,737</u>	<u>\$ 159,806</u>	<u>\$ 61,042</u>	<u>\$ 833,720</u>	
<b>January 1 to September 30, 2025</b>										
Balance on January 1, 2025		\$ 150,000	\$ 423,408	\$ -	\$ 2,727	\$ 36,737	\$ 225,123	\$ 48,260	\$ 886,255	
Net income of current period		-	-	-	-	-	194,936	-	194,936	
Other comprehensive income		-	-	-	-	-	-	( 46,691 )	( 46,691 )	
Total comprehensive income for this period		-	-	-	-	-	194,936	( 46,691 )	148,245	
Allocation and distribution of 2024 earnings:	6(16)									
Legal reserve		-	-	-	-	22,505	( 22,505 )	-	-	
Cash dividends		-	-	-	-	-	( 202,500 )	-	( 202,500 )	
Distribution of cash dividends from capital surplus	6(16)	-	( 22,500 )	-	-	-	-	-	-	( 22,500 )
Balance on September 30, 2025		<u>\$ 150,000</u>	<u>\$ 400,908</u>	<u>\$ -</u>	<u>\$ 2,727</u>	<u>\$ 59,242</u>	<u>\$ 195,054</u>	<u>\$ 1,569</u>	<u>\$ 809,500</u>	

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

Chairperson: Lu, Yu-Huang

Manager: Shiu, Tz-Rung

Accounting Manager: Lin, Hsiao-Feng

**Ruentex Interior Design Inc.**  
**Statements of Cash Flows**  
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands

	Notes	January 1 to September 30, 2025	January 1 to September 30, 2024
<b>Cash flows from operating activities</b>			
Profit before Income Tax current period		\$ 242,106	\$ 198,068
Adjustments			
Income and expenses			
Depreciation expense	6(7)(8)	7,769	7,581
(23)			
Amortization	6(9)(23)	78	122
Interest Cost	6(8)(22)	62	131
Interest revenue	6(19)	( 7,401 )	( 3,675 )
Dividend income	6(20)	( 6,496 )	( 6,496 )
Remuneration cost of employee stock options	6(12)(24)	-	1,735
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Contract asset		4,820	( 287,929 )
Notes receivable		2,550	-
Bills receivable - related parties		41,209	( 34,107 )
Accounts receivable		74,138	122,510
Account Receivable - Related Party		21,439	189,304
Other receivables		-	2,700
Prepayments		( 54,488 )	( 1,493 )
Other Current Assets		( 1 )	-
Net change in liabilities related to operating activities			
Contract liabilities		( 40,857 )	25,558
Notes payable		( 7,417 )	( 10,093 )
Notes payable - related party		( 1,991 )	-
Accounts Payable		( 34,536 )	328,243
Accounts payable - related party		190,671	597
Other payables		( 17,382 )	( 19,770 )
Other Payable - Related Party		16	7
Other Current liabilities		3	( 71 )
Other non-Current liabilities		574	( 2,612 )
Cash inflow from operations		<u>414,866</u>	<u>510,310</u>
Interest received		7,874	2,814
Dividends received		6,496	6,496
Interest paid		( 62 )	( 131 )
Income tax paid		( 63,600 )	( 53,850 )
Net cash generated from operating activities		<u>365,574</u>	<u>465,639</u>
<b>Cash flows from investing activities</b>			
Disposal of financial assets at amortized cost		3,968	14,780
Acquisition of financial assets at amortized cost		( 13,638 )	( 18,224 )
Real estate, plant and equipment acquired	6(7)(27)	( 131,560 )	( 1,018 )
Acquisition of intangible assets	6(9)	( 400 )	-
Increase in refundable deposits		( 67 )	-
Net cash outflow from investing activities		<u>( 141,697 )</u>	<u>( 4,462 )</u>
<b>Cash flows from financing activities</b>			
Principal elements of lease payments	6(8)(28)	( 6,063 )	( 5,996 )
Payment of cash dividends	6(16)	( 225,000 )	( 135,000 )
Cash capital increase	6(14)	<u>-</u>	<u>278,226</u>
Net cash generated from (used in) financing activities		<u>( 231,063 )</u>	<u>137,230</u>
Increase (decrease) in cash and cash equivalents of current period		( 7,186 )	598,407
Cash and cash equivalents, beginning of period		746,721	182,917
Cash and cash equivalents, end of period		<u>\$ 739,535</u>	<u>\$ 781,324</u>

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

Chairperson: Lu, Yu-Huang

Manager: Shiu, Tz-Rung

Accounting Manager: Lin, Hsiao-Feng

Ruentex Interior Design Inc.  
Notes to the Financial Statements

For the Nine Months Ended September 30, 2025 and 2024 and Independent Auditors' Review Report

Unit: NT\$ thousands

(Except as Otherwise Indicated)

**I. History and Organization**

- (I) Ruentex Interior Design Inc. (hereafter referred to as "the Company") was established on November 14, 1991, and officially commenced operations on November 27 of the same year. It was originally named "Ruentex Design Engineering Co., Ltd." On December 26, 2012, following a resolution by the shareholders' meeting, the Company's name was changed to "Ruentex Interior Design Inc."
- (II) The Company's main business activities include interior decoration design and construction, garden design, design and decoration of exhibition and fairgrounds and sales, assembly, and import and export of furniture.
- (III) Ruentex Materials Co., Ltd. holds a 31.66% equity stake in the Company as the direct parent company of the Company; Ruentex Engineering & Construction Co., Ltd. holds an 18.30% equity stake as an intermediate parent company of the Company; Ruentex Development Co., Ltd. holds a 4.91% equity stake as the ultimate parent company.
- (IV) The Company's shares have been listed and traded on the Taipei Exchange (TPEx) since May 21, 2024.

**II. Date and Procedure for Approval of Financial Statements**

The financial statements were authorized for issuance by the Company's Board of Directors on November 7, 2025.

**III. Application of New Standards, Amendments and Interpretations**

- (I) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRSs") as endorsed and issued by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed and issued by FSC effective from 2025 are as follows:

New and revised standards, amendments to standards and interpretations

Amendments to IAS No. 21 "Lack of Convertibility"

Effective date published by the  
International Accounting  
Standards Board

January 1, 2025

The above standards and interpretations have no significant impact to the Company's financial condition and operating result based on the Company's assessment.

(II) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRSs”) as endorsed by FSC

New standards, interpretations and amendments endorsed by FSC effective from 2026 are as follows:

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendment to IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17 - “Initial Application of IFRS 17 and IFRS 9—Comparative Information”	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact on the Company's financial condition and operating result based on the Company's assessment:

Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"

It has been updated that the fair values of equity instruments designated at fair value through other comprehensive income, through an irrevocable election, should be disclosed on a per-category basis without the need to disclose the fair value per instrument. In addition, the amount of fair value gain or loss recognized in other comprehensive income during the reporting period should be disclosed and separately presented in terms of the fair value gain or loss related to the investments that were derecognized during the reporting period, the fair value gain and loss related to the investments still held at the end of the reporting period, and the cumulative gains and losses from investments derecognized during the reporting period and transferred to equity.

(III) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by the International Accounting Standards Board (IASB)
IFRS 18 "Presentation and Disclosure in of Financial Statements"	January 1, 2027 (Note)
IFRS 19 "Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note: The Financial Supervisory Commission (FSC) announced on September 25, 2025 that IFRS 18 will take effect starting from January 1, 2028, with early adoption permitted.

Except for the following, the above standards and interpretations have no significant impact on the Company's financial condition and operating result based on the Company's assessment:

IFRS 18 "Presentation and Disclosure in of Financial Statements"

IFRS 18 "Presentation and Disclosure in of Financial Statements" replaces IAS 1, updates the structure of statements of comprehensive income, adds the disclosure of management performance measures, and improves the principles for aggregation and disaggregation used in the main financial statements and notes.

#### IV. Summary of Significant Accounting Policies

The compliance statement, basis of preparation, and additions are described as follows. The other significant accounting policies are the same as those in Note 4 to the 2024 financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

##### (I) Compliance statement

1. These financial statements have been prepared in accordance with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission.
2. These financial statements shall be read in conjunction with the 2024 financial statements.

##### (II) Basis of preparation

1. Except the following material items, these financial statements have been prepared under the historical cost convention:
  - (1) Financial assets at fair value through other comprehensive income.
  - (2) Defined benefit liabilities recognized based on the net amount of pension fund Assets less present value of defined benefit obligation.
2. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "IFRSs") requires

the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

**(III) Property, plant, and equipment**

1. The accounting basis for property, plant and equipment is the acquisition cost.
2. Subsequent costs are included in the carrying amount of an asset or recognized as a separate asset only when future economic benefits related to the project are likely to flow to the Company and the costs of the project can be reliably measured. The book value of the portion to be replaced shall be written off. All other maintenance costs are recognized in profit or loss when incurred.
3. Subsequent measurement of property, plant, and equipment is based on the cost model. Land is not depreciated, and other assets are depreciated using the straight-line method over their estimated useful lives. Significant parts of real estate, plant, and equipment are depreciated separately.
4. The Company reviews the residual value, useful life, and depreciation methods for each asset at the end of each fiscal year. If the expected residual value or useful life differs from the previous estimate, or if there is a significant change in the expected pattern of future economic benefits embodied in the asset, the change is accounted for in accordance with the provisions of International Accounting Standard No. 8, "Accounting Policies, Changes in Accounting Estimates and Errors," from the date of the change. The service life of various assets is as follows:

Buildings	10 years
Transportation equipment	5 years
Office equipment	3 years
Leasehold improvements	3–6 years

**(IV) Employee benefits**

The pension cost for the interim period was calculated using the actuarially determined pension cost rate at the end of the previous fiscal year based on the period from the beginning of the year to the end of the current period. If there are significant market changes and major reductions, settlements or other significant one-time events after the end date, adjustments will be made accordingly, and the relevant information will be disclosed in accordance with the aforementioned policies.

**(V) Income tax**

The annual average effective tax rate used to estimate the interim income tax expense shall be

used to calculate the interim income before tax, and the relevant information is disclosed in accordance with the aforementioned policies.

**V. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty**

There was no significant change in the current period. Please refer to Note 5 to the 2024 financial statements.

**VI. Details of Significant Accounts**

**(I) Cash and cash equivalents**

	September 30, 2025	December 31, 2024	September 30, 2024
Petty cash	\$ 30	\$ 30	\$ 30
Checking deposits	3,507	3,768	5,211
Demand deposits	4,219	108	3,566
Time deposits	253,614	351,136	401,327
Cash equivalents - Bonds under repurchase agreements	478,165	391,679	371,190
Total	\$ 739,535	\$ 746,721	\$ 781,324

1. The Company transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
2. The Company's restricted cash and cash equivalents as of September 30, 2025, December 31, 2024, and September 30, 2024, due to business contracts, project performance bonds, and secured short-term borrowings were NT\$156,145, NT\$151,449, and NT\$1,880, respectively, and were classified as financial assets measured at amortized cost – current. Please refer to Note 6(6) for further details.

**(II) Notes and accounts receivable**

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	\$ -	\$ 2,550	\$ -
Notes Receivable – related party	7,520	48,729	35,715
	\$ 7,520	\$ 51,279	\$ 35,715
Accounts receivable	\$ 20,649	\$ 94,787	\$ 130,128
Accounts receivable - related party	18,476	39,915	22,263
	\$ 39,125	\$ 134,702	\$ 152,391

1. The aging analysis of notes receivable (including related parties) and accounts receivable

(including related parties) is as follows:

	September 30, 2025		December 31, 2024		September 30, 2024	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
Not overdue	\$ 7,520	\$ 39,125	\$ 51,279	\$ 134,702	\$ 35,715	\$ 152,391

The aging analysis was based on past due date.

2. The balances of the notes receivable and accounts receivable as of September 30, 2025, December 31, 2024, and September 30, 2024, were incurred by the clients' contracts; also as of January 1, 2024, the outstanding balance of receivables from clients' contracts were NT\$465,813.
3. The Company's maximum exposure to credit risk, before consideration of associated collateral held and other credit enhancements, was NT\$7,520, NT\$51,279, and NT\$35,715 for notes receivable as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively, and NT\$39,125, NT\$134,702, and NT\$152,391 for accounts receivable as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively.
4. For credit risk information related to accounts receivable, please refer to Note 12(2).

### (III) Inventories

The cost of inventories recognized as expense for the Current period is as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024
Cost of inventories sold	\$ 3,671	\$ 12,450
	January 1 to September 30, 2025	January 1 to September 30, 2024
Cost of inventories sold	\$ 9,109	\$ 34,572

### (IV) Prepayments

	September 30, 2025	December 31, 2024	September 30, 2024
Advance payment	\$ 39,689	\$ 2,984	\$ 6,283
Overpaid sales tax	16,889	-	-
Other prepayments	1,033	139	551
	\$ 57,611	\$ 3,123	\$ 6,834

### (V) Financial assets at fair value through other comprehensive income acquired - non-Current

<u>Item</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Non-current items:			
Equity Instrument			
Shares of TWSE listed companies	\$ 134,490	\$ 134,490	\$ 134,490
Adjustments for valuation	1,669	53,639	68,190
Total	<u>\$ 136,159</u>	<u>\$ 188,129</u>	<u>\$ 202,680</u>

1. The Company elected to classify the TWSE listed securities investments for stable dividends as financial assets at fair value through other comprehensive income; such investments amounted to NT\$136,159, NT\$188,129 and NT\$202,680 as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively.
2. Detail of the financial assets at fair value through other comprehensive income recognized under the comprehensive (loss) income is as follows:

	<u>July 1 to September 30, 2025</u>	<u>July 1 to September 30, 2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Changes in fair value recognized as other comprehensive income	(\$ 2,859)	\$ 25,465
Dividend income		
recognized from other non-operating income	\$ 6,496	\$ 6,496
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Changes in fair value recognized as other comprehensive income	(\$ 51,970)	\$ 35,599
Dividend income		
recognized from other non-operating income	\$ 6,496	\$ 6,496

3. The maximum exposure to credit risk for the Company's financial assets at fair value through other comprehensive income, before consideration of associated collateral held and other credit enhancements, was NT\$136,159, NT\$188,129, and NT\$202,680 as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively.
4. The financial assets measured at fair value through other comprehensive income held by the Company have not been pledged.
5. For information on the price risk of financial assets at fair value through other comprehensive income, please refer to Note 12(2).

(VI) Financial assets measured by amortized cost - current

Item	September 30, 2025	December 31, 2024	September 30, 2024
Current items:			
Guarantee deposits			
paid	\$ 8,870	\$ 4,247	\$ 18,524
Time deposits pledged	151,088	151,449	1,880
Demand deposit with original maturity date for more than three months	50,351	50,000	-
Restricted bank deposit	5,057	-	-
Total	\$ 215,366	\$ 205,696	\$ 20,404

1. Detail of the financial Assets at amortized cost recognized under the profit or loss is as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024
Interest revenue	\$ 781	\$ 6
	January 1 to September 30, 2025	January 1 to September 30, 2024
Interest revenue	\$ 2,305	\$ 17

2. The Company's maximum exposure to credit risk for financial assets measured at amortized cost, before consideration of associated collateral held and other credit enhancements, was NT\$215,366, NT\$205,696, and NT\$20,404 as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively.
3. Details of the Company's financial assets at amortized cost pledged to others as collateral are provided in Note 8.
4. For information on the credit risk of financial assets at amortized cost, please refer to Note 12(2). The trading counterparties of the Company's certificates of deposit are financial institutions with great credit ratings, so the likelihood of default is estimated to be very low.

(VII) Property, plant, and equipment

	2025						
	Land	Buildings	Transportation equipment	Office equipment	Leasehold improvements	Total	
January 1							
Cost	\$ -	\$ -	\$ 3,385	\$ 10,894	\$ 685	\$ 14,964	
Accumulated depreciation	-	-	( 799)	( 7,355)	( 515)	( 8,669)	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,586</u>	<u>\$ 3,539</u>	<u>\$ 170</u>	<u>\$ 6,295</u>	
January 1							
Addition	\$ 129,216	1,284	\$ 2,586	\$ 3,539	\$ 170	\$ 6,295	
Costs of disposal	-	-	-	( 190)	-	( 190)	
Accumulated depreciation on disposal date	-	-	-	190	-	190	
Depreciation expense	-	( 16)	( 423)	( 1,262)	( 93)	( 1,794)	
September 30	<u>\$ 129,216</u>	<u>\$ 1,268</u>	<u>\$ 2,163</u>	<u>\$ 3,215</u>	<u>\$ 199</u>	<u>\$ 136,061</u>	
September 30							
Cost	\$ 129,216	\$ 1,284	\$ 3,385	\$ 11,642	\$ 807	\$ 146,334	
Accumulated depreciation	-	( 16)	( 1,222)	( 8,427)	( 608)	( 10,273)	
	<u>\$ 129,216</u>	<u>\$ 1,268</u>	<u>\$ 2,163</u>	<u>\$ 3,215</u>	<u>\$ 199</u>	<u>\$ 136,061</u>	

	2024			
	Transportation equipment	Office equipment	Leasehold improvements	Total
January 1				
Cost	\$ 3,385	\$ 9,597	\$ 685	\$ 13,667
Accumulated depreciation	(235)	(5,849)	(401)	(6,485)
	<u>\$ 3,150</u>	<u>\$ 3,748</u>	<u>\$ 284</u>	<u>\$ 7,182</u>
January 1	\$ 3,150	\$ 3,748	\$ 284	\$ 7,182
Addition	-	1,233	-	1,233
Costs of disposal	-	(6)	-	(6)
Accumulated depreciation on disposal date	-	6	-	6
Depreciation expense	(423)	(1,097)	(85)	(1,605)
September 30	<u>\$ 2,727</u>	<u>\$ 3,884</u>	<u>\$ 199</u>	<u>\$ 6,810</u>
September 30				
Cost	\$ 3,385	\$ 10,824	\$ 685	\$ 14,894
Accumulated depreciation	(658)	(6,940)	(486)	(8,084)
	<u>\$ 2,727</u>	<u>\$ 3,884</u>	<u>\$ 199</u>	<u>\$ 6,810</u>

1. None of the Company's property, plants, and equipment are used for pledge.
2. Due to operational development plans, the Company's Board of Directors approved the signing of a real estate transaction contract with non-related parties in June 2025 to acquire the land and buildings in the Chang'an Section, Zhongshan District, Taipei City, for a price of NT\$96,780, and the transaction cost was NT\$2,149. The total was NT\$98,929. The amount was paid on July 11, 2025, and the transfer was completed.
3. Due to operational development plans, the Company's Board of Directors approved the signing of a real estate transaction contract with non-related parties on August 13, 2025 to acquire the land and buildings in the Chang'an Section, Zhongshan District, Taipei City, for a price of NT\$31,500 and the transaction cost was NT\$71. The total was NT\$31,571. The amount was paid on September 19, 2025, and the transfer was completed.
4. Due to operational development plans, the Company's Board of Directors approved the signing of a real estate transaction contract with a non-related party on November 7, 2025 to acquire the land and buildings in Chang'an Section, Zhongshan District, Taipei City, with a price of NT\$128,000.

#### (VIII) Lease transactions - lessees

1. The underlying assets leased by the Company are offices, and the lease terms are normally

3 to 5 years. The lease contracts are negotiated individually, with different terms and conditions. The leased assets are neither to be used as collaterals for loans, nor the rights to be transferred to others in the form of business transfer or merger, among other forms.

2. The information of the right-of-use assets are as the following:

	2025	2024
	Buildings	Buildings
January 1		
Cost	\$ 37,901	\$ 37,901
Accumulated depreciation	( 27,279)	( 19,311)
	<u>\$ 10,622</u>	<u>\$ 18,590</u>
January 1	\$ 10,622	\$ 18,590
Depreciation expense	( 5,975)	( 5,976)
September 30	<u>\$ 4,647</u>	<u>\$ 12,614</u>
September 30		
Cost	\$ 37,901	\$ 37,901
Accumulated depreciation	( 33,254)	( 25,287)
	<u>\$ 4,647</u>	<u>\$ 12,614</u>

3. Lease liabilities related to lease contracts are as the following:

	September 30, 2025	December 31, 2024	September 30, 2024
Total amount of lease liabilities	\$ 4,751	\$ 10,814	\$ 12,825
Less: Due within one year (listed as lease liabilities - current)	( 4,751)	( 8,096)	( 8,074)
	<u>\$ -</u>	<u>\$ 2,718</u>	<u>\$ 4,751</u>

4. Information of income items related to lease contracts are as the following:

	<u>July 1 to September 30, 2025</u>	<u>July 1 to September 30, 2024</u>
<u>Items affects the income of the current period</u>		
Interest expenses of lease liabilities	\$ 15	\$ 37
Expenses of short-term lease contracts	\$ 310	\$ 322
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
<u>Items affects the income of the current period</u>		
Interest expenses of lease liabilities	\$ 62	\$ 128
Expenses of short-term lease contracts	\$ 698	\$ 642

5. The Company's total cash outflows for leases were NT\$6,823 and NT\$6,766 for the nine months ended September 30, 2025 and 2024. These amounts include lease liabilities interest expenses of NT\$62 and NT\$128, short-term lease contract expenses of NT\$698 and NT\$642, and lease principal repayments of NT\$6,063 and NT\$5,996, respectively.

**(IX) Intangible Assets**

Computer software:	<u>2025</u>	<u>2024</u>
January 1		
Cost	\$ 4,950	\$ 7,742
Accumulated amortization	( 4,909)	( 7,567)
	<u>\$ 41</u>	<u>\$ 175</u>
January 1	\$ 41	\$ 175
Addition	400	-
Cost of derecognition	- (	2,792)
Accumulated amortization on the derecognition date	- (	2,792)
Amortization	( 78)	( 122)
September 30	<u>\$ 363</u>	<u>\$ 53</u>
September 30		
Cost	\$ 5,350	\$ 4,950
Accumulated amortization	( 4,987)	( 4,897)
	<u>\$ 363</u>	<u>\$ 53</u>

(X) Other payables

	September 30, 2025	December 31, 2024	September 30, 2024
Salary and wages payable	\$ 41,077	\$ 55,420	\$ 37,743
Employee compensation payable	5,258	4,669	3,857
Business tax payable	-	3,900	3,294
Payables for equipment	-	-	215
Other charges payable	4,614	4,342	3,987
	<u>\$ 50,949</u>	<u>\$ 68,331</u>	<u>\$ 49,096</u>

(XI) Pensions

- 1.(1) The Company has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. In addition, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company will make contributions to cover the deficit by next March.
- (2) For the three and nine months ended September 30, 2025 and 2024, the Company's pension expenses recognized under the above pension plan were NT\$27, NT\$33, NT\$81 and NT\$98, respectively.
- (3) Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2025 amounts to NT\$153.

2. (1) The Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(2) For the three and nine months ended September 30, 2025 and 2024, pension expenses were NT\$1,549, NT\$1,421, NT\$4,624 and NT\$4,265, respectively.

**(XII) Share-based payment**

1. The share-based payment agreement of the Company as of December 31, 2024 and September 30, 2024:

Type of agreement	Grant date	Quantity granted (shares)	Contract period	Vesting conditions
Shares retained from cash capital increase for employee subscription	May 7, 2024	225,000	NA	Immediate vesting

In the above-mentioned share-based payment agreement, the settlement is based on equity.

2. Details of the above share-based payment agreement are as follows:

	2024	
	Stock options Number of stock options (shares)	Weighted Average Strike price (NTD)
Outstanding stock options on January 1	-	\$ -
Stock options granted in this period	225,000	165
Stock options exercised in this period	(225,000)	165
Outstanding stock options on September 30	-	-

3. For the Company's share-based payment transaction on the grant date, the Black-Scholes model was adopted to estimate the fair value of the stock options. The relevant information is as follows:

Type of agreement	Grant date	Fair value per share of options (NTD)	Expected price volatility	Expected duration (years)	Expected dividend yield	Strike price (NTD)	Risk-free rate	Fair value per share (NTD)
Shares retained from cash capital increase for employee subscription	May 7, 2024	\$171.73	34.43%	0.02	0.00%	\$ 165	1.22%	\$ 7.7106

4. Expenses arising from share-based payment transactions are as follows:

	January 1 to September 30, 2024
Equity settled	<u>1,735</u>

(XIII) Provisions

	Warranty provision	
	2025	2024
January 1	\$ 12,639	\$ 11,329
Provisions newly recognized for the current period	1,369	1,198
Provisions utilized during the current period	( 525 )	( 1,199 )
September 30	<u>\$ 13,483</u>	<u>\$ 11,328</u>

An analysis of provisions is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
current	\$ 3,825	\$ 3,944	\$ 2,901
non-current	<u>9,658</u>	<u>8,695</u>	<u>8,427</u>
Total	<u>\$ 13,483</u>	<u>\$ 12,639</u>	<u>\$ 11,328</u>

The Company's provision for warranty mainly arises from interior decoration projects and is estimated based on the contract amount of each project.

(XIV) Capital

1. The number of outstanding shares of the Company as of September 30, 2025 and 2024 was both 15,000 thousand. The number of outstanding shares of the Company's common stock at the beginning and end of the period was adjusted as follows:

	2025	2024
January 1	15,000 thousand shares	13,500 thousand shares
Cash capital increase	-	1,500 thousand shares
September 30	<u>15,000 thousand shares</u>	<u>15,000 thousand shares</u>

2. As of September 30, 2025, the Company's authorized capital was NT\$300,000, and the paid-in capital was NT\$150,000 with a par value of NT\$10 per share; all shares are issued as ordinary shares. All proceeds from shares issued have been collected.

3. In order to cooperate with the public underwriting before the Company's initial listing on Taipei Exchange, the board of directors approved by resolution on March 26, 2024, the cash capital increase by 1,500 thousand shares, with a face value of NT\$10 per share, all of which are ordinary shares and issued at a premium in the total amount of NT\$ 278,226. After reporting to the competent authority, the cash capital increase came into effect on April 10, 2024, with May 17, 2024 as the record date, and the registration of the change was completed on June 19, 2024.

(XV) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(XVI) Retained earnings

1. As per the Articles of Incorporation, if the Company has accumulated losses, an equivalent amount from the profit earned shall be reserved to make up for losses. The Current year's earnings, if any, shall first be used to pay all taxes and offset prior year's operating losses and then 10% of the remaining amount shall be set aside as legal reserve. If there are still remaining earnings, the remainder shall be combined with the prior year's accumulated retained earnings, and the board of directors shall establish earnings distribution proposal for submission to the shareholders' meeting for resolution on the retention or distribution thereof.
2. Except for covering accumulated deficit or issuing new stocks or cash to shareholder in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.
3. (1) The 2024 and 2023 earnings distribution proposals of the Company were approved by the shareholders' meetings on May 7, 2025, and May 27, 2024. The details are as follows:

	2024		2023	
	Amount	Dividend per share (NTD)	Amount	Dividend per share (NTD)
Legal reserve	\$ 22,505		\$ 14,742	
Cash dividends	<u>202,500</u>	\$ 13.50	<u>132,705</u>	\$ 9.83
Total	<u>\$ 225,005</u>		<u>\$ 147,447</u>	

(2) According to the approval of the proposal made by the Shareholders' meeting on May 27, 2024, the Company allotted NT\$0.17 per share from capital surplus - issued at premium in a total amount of NT\$2,295.

(3) According to the approval of the proposal made by the Shareholders Meeting on May 7, 2025, the Company allotted NT\$1.50 per share from capital surplus - issued at premium in a total amount of NT\$22,500.

4. The Company conducted a cash capital increase in May 2024, with the change registration for this cash capital increase completed on June 19, 2024. Thus, the cash dividend was adjusted to NT\$8.847 per share. A cash distribution of NT\$0.153 per share was made from capital surplus - issued at premium, totaling NT\$9 per share.

(XVII) Operating Revenue

	July 1 to September 30, 2025		July 1 to September 30, 2024	
Revenue from contracts with customers:				
Revenue from construction contracts	\$ 619,116		\$ 516,391	
Repair revenue	3,009		3,913	
Revenue from contract for service	8,718		3,225	
Product sales revenue	<u>4,320</u>		<u>14,838</u>	
	<u>\$ 635,163</u>		<u>\$ 538,367</u>	
	January 1 to September 30, 2025		January 1 to September 30, 2024	
Revenue from contracts with customers:				
Revenue from construction contracts	\$ 1,784,844		\$ 1,346,122	
Repair revenue	6,852		11,489	
Revenue from contract for service	19,722		17,850	
Product sales revenue	<u>10,753</u>		<u>39,560</u>	
	<u>\$ 1,822,171</u>		<u>\$ 1,415,021</u>	

1. Detail of customer contract income

The Company's revenue is mainly from the transfer of services over time and transfer of products at a point of time, and it can be divided based on product lines as follows:

	Interior Decoration		Sale of Construction Materials Division		Total
	Design Division				
<u>July 1 to September 30, 2025</u>					
Departmental revenue	\$ 630,843		\$ 4,320		\$ 635,163
Timing of revenue recognition					
Revenue recognized at a point in time	\$ -		\$ 4,320		\$ 4,320
Revenue recognized over time	\$ 630,843		\$ -		\$ 630,843
	<u>\$ 630,843</u>		<u>\$ 4,320</u>		<u>\$ 635,163</u>
Product Category					
Revenue from construction contracts	\$ 619,116		\$ -		\$ 619,116
Repair revenue	\$ 3,009		\$ -		\$ 3,009
Revenue from contract for service	\$ 8,718		\$ -		\$ 8,718
Product sales revenue	\$ -		\$ 4,320		\$ 4,320
	<u>\$ 630,843</u>		<u>\$ 4,320</u>		<u>\$ 635,163</u>
<u>July 1 to September 30, 2024</u>					
Departmental revenue	\$ 523,529		\$ 14,838		\$ 538,367
Timing of revenue recognition					
Revenue recognized at a point in time	\$ -		\$ 14,838		\$ 14,838
Revenue recognized over time	\$ 523,529		\$ -		\$ 523,529
	<u>\$ 523,529</u>		<u>\$ 14,838</u>		<u>\$ 538,367</u>
Product Category					
Revenue from construction contracts	\$ 516,391		\$ -		\$ 516,391
Repair revenue	\$ 3,913		\$ -		\$ 3,913
Revenue from contract for service	\$ 3,225		\$ -		\$ 3,225
Product sales revenue	\$ -		\$ 14,838		\$ 14,838
	<u>\$ 523,529</u>		<u>\$ 14,838</u>		<u>\$ 538,367</u>

	Sale of Construction Materials Division			
<u>January 1 to September 30, 2025</u>	Interior Decoration Design Division			Total
Departmental revenue	<u>\$ 1,811,418</u>	<u>\$ 10,753</u>	<u>\$ 1,822,171</u>	
Timing of revenue recognition				
Revenue recognized at a point in time	\$ -	\$ 10,753	\$ 10,753	
Revenue recognized over time	<u>1,811,418</u>	<u>-</u>	<u>1,811,418</u>	
	<u>\$ 1,811,418</u>	<u>\$ 10,753</u>	<u>\$ 1,822,171</u>	
Product Category				
Revenue from construction contracts	\$ 1,784,844	\$ -	\$ 1,784,844	
Repair revenue	6,852		-	6,852
Revenue from contract for service	19,722		-	19,722
Product sales revenue	<u>-</u>	<u>10,753</u>	<u>10,753</u>	
	<u>\$ 1,811,418</u>	<u>\$ 10,753</u>	<u>\$ 1,822,171</u>	
	Sale of Construction Materials Division			
<u>January 1 to September 30, 2024</u>	Interior Decoration Design Division			Total
Departmental revenue	<u>\$ 1,375,461</u>	<u>\$ 39,560</u>	<u>\$ 1,415,021</u>	
Timing of revenue recognition				
Revenue recognized at a point in time	\$ -	\$ 39,560	\$ 39,560	
Revenue recognized over time	<u>1,375,461</u>	<u>-</u>	<u>1,375,461</u>	
	<u>\$ 1,375,461</u>	<u>\$ 39,560</u>	<u>\$ 1,415,021</u>	
Product Category				
Revenue from construction contracts	\$ 1,346,122	\$ -	\$ 1,346,122	
Repair revenue	11,489		-	11,489
Revenue from contract for service	17,850		-	17,850
Product sales revenue	<u>-</u>	<u>39,560</u>	<u>39,560</u>	
	<u>\$ 1,375,461</u>	<u>\$ 39,560</u>	<u>\$ 1,415,021</u>	

2. As of September 30, 2025, and 2024, for the signed construction contracts and service contracts, the aggregated amounts of the transaction allocated to unsatisfied contract performance and the estimated recognition years are as follows:

<u>Year</u>	<u>Year of the estimated recognized revenues</u>	<u>Amounts of the signed contracts</u>
2025	2025-2026	\$ 1,552,934
2024	2024-2025	\$ 2,593,007

3. Contract assets and contract liabilities

The Company's recognition of contract assets and contract liabilities related to contracts with customers is as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>	<u>January 1, 2024</u>
Contract asset:				
Contract asset - Retainable receivable (including related parties)	\$ 96,804	\$ 49,979	\$ 53,541	\$ 11,373
Contract asset - Construction contract	612,795	666,439	592,396	350,985
Contract asset - Service contract	12,746	10,747	6,991	2,641
Total	<u>\$ 722,345</u>	<u>\$ 727,165</u>	<u>\$ 652,928</u>	<u>\$ 364,999</u>
Contract liability:				
Contract liability - Construction contract	\$ 11,200	\$ 53,581	\$ 48,697	\$ 22,046
Contract liability - Contract for service	2,626	1,102	-	1,093
Total	<u>\$ 13,826</u>	<u>\$ 54,683</u>	<u>\$ 48,697</u>	<u>\$ 23,139</u>

4. The contract assets/contract liabilities recognized in the aforementioned construction contracts and service contracts September 30, 2025, December 31, 2024, September 30, 2024, and January 1, 2024 are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Total costs incurred plus profits recognized	\$ 3,336,753	\$ 2,048,896	\$ 2,302,009	\$ 1,510,873
Less: Amount requested for progress of works and services	( 2,725,038)	( 1,426,393)	( 1,751,319)	( 1,180,386)
Status of net assets and liabilities of contracts	\$ 611,715	\$ 622,503	\$ 550,690	\$ 330,487

(XVIII) Operation cost

	July 1 to September 30, 2025	July 1 to September 30, 2024
Cost of construction contract	\$ 516,630	\$ 417,315
Repair costs	1,866	2,277
Cost of contract for service	6,018	1,545
Cost of sales of goods	3,671	12,450
	\$ 528,185	\$ 433,587
	January 1 to September 30, 2025	January 1 to September 30, 2024
Cost of construction contract	\$ 1,464,643	\$ 1,080,430
Repair costs	4,064	7,102
Cost of contract for service	12,361	11,286
Cost of sales of goods	9,109	34,572
	\$ 1,490,177	\$ 1,133,390

(XIX) Interest revenue

	July 1 to September 30, 2025	July 1 to September 30, 2024
Interest on cash in banks	\$ 1,697	\$ 1,948
Interest income from the financial assets measured at amortized costs	<u>781</u> \$ 2,478	<u>6</u> \$ 1,954
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
Interest on cash in banks	\$ 5,096	\$ 3,655
Interest income from the financial assets measured at amortized costs	2,305	17
Other interest income	<u>-</u>	<u>3</u>
	<u>\$ 7,401</u>	<u>\$ 3,675</u>

(XX) Other income

	July 1 to September 30, 2025	July 1 to September 30, 2024
Dividend income	\$ 6,496	\$ 6,496
Other income	<u>1</u> \$ 6,497	<u>1</u> \$ 6,497
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
Dividend income	\$ 6,496	\$ 6,496
Other income	<u>2</u> \$ 6,498	<u>36</u> \$ 6,532

(XXI) Other gains and losses

	July 1 to September 30, 2025	July 1 to September 30, 2024
Other losses	<u>\$ -</u>	<u>\$ -</u>
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
Other losses	<u>\$ 120</u>	<u>\$ -</u>

(XXII) Financial Costs

	<u>July 1 to September 30, 2025</u>	<u>July 1 to September 30, 2024</u>
Interest Cost		
Lease liabilities	\$ 15	\$ 37
Short-term loan	-	3
	<u>\$ 15</u>	<u>\$ 40</u>
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
Interest Cost		
Lease liabilities	\$ 62	\$ 128
Short-term loan	-	3
	<u>\$ 62</u>	<u>\$ 131</u>

(XXIII) Additional information on the nature of costs and expenses

	<u>July 1 to September 30, 2025</u>	<u>July 1 to September 30, 2024</u>
Materials purchased and engineering cost for current period	\$ 504,148	\$ 411,251
Employee benefit expense	51,866	47,022
Depreciation expenses for property, plant and equipment	603	563
Depreciation expenses for right-of-use assets	1,992	1,992
Amortization expenses of intangible assets	44	23
Other expense	2,955	2,240
Operating costs and expenses	<u>\$ 561,608</u>	<u>\$ 463,091</u>

	January 1 to September 30, 2025	January 1 to September 30, 2024
Materials purchased and engineering cost for current period	\$ 1,407,949	\$ 1,060,148
Employee benefit expense	167,867	146,220
Depreciation expenses for property, plant and equipment	1,794	1,605
Depreciation expenses for right-of-use assets	5,975	5,976
Amortization expenses of intangible assets	78	122
Other expense	10,119	12,958
Operating costs and expenses	\$ 1,593,782	\$ 1,227,029

(XXIV) Employee benefit expense

	July 1 to September 30, 2025	July 1 to September 30, 2024
Wages and salaries	\$ 43,984	\$ 40,011
Labor and Health		
Insurance costs	3,065	2,688
Pension expense	1,576	1,454
Directors' Remuneration	768	768
Other employment fees	2,473	2,101
	\$ 51,866	\$ 47,022
	January 1 to September 30, 2025	January 1 to September 30, 2024
Wages and salaries	\$ 142,979	\$ 123,070
Remuneration cost of employee stock options	-	1,735
Labor and Health	10,354	
Insurance costs		9,055
Pension expense	4,705	4,363
Directors' Remuneration	2,439	2,379
Other employment fees	7,390	5,618
	\$ 167,867	\$ 146,220

1. In accordance with the Company's Articles of Incorporation, if the Company has a profit for the year after deducting accumulated losses, it must allocate at least 1% of the remaining profit as employee remuneration, with no less than 35% of the total remuneration allocated to junior employees. The Board of Directors is authorized to determine director remuneration based on each director's level of participation and the value contributed to the Company's operations, regardless of operating profit or loss. The amount may be negotiated in accordance with industry norms.
2. (1) For the three and nine months ended September 30, 2025 and 2024, the Company's employee remuneration was estimated at NT\$834, NT\$846, NT\$2,446 and NT\$2,001, respectively. The aforementioned amounts were estimated at 1% of the year's profitability and accounted for under salary expenses.
- (2) Employees' compensation of 2024 as resolved by the Board of Directors was consistent with the amount recognized in the 2024 financial statements. The employee remuneration for 2024 will be distributed in the form of cash. As of November 7, 2025, the actual distribution has not yet been made.
- (3) Information about employees' compensation and directors' and supervisors' remuneration of the Company as resolved by the board of directors and the shareholders at the shareholders' meeting will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(XXV) Income tax

1. Income tax expense

(1) Components of Income tax expense:

	July 1 to September 30, 2025	July 1 to September 30, 2024
Current income tax:		
Income tax occurred in the current period	\$ 15,242	\$ 15,441
Total income tax for current period	<u>15,242</u>	<u>15,441</u>
Deferred income tax:		
Origination and reversal of temporary differences	( 31)	( 44)
Total deferred income tax	<u>( 31)</u>	<u>( 44)</u>
Income tax expense	<u>\$ 15,211</u>	<u>\$ 15,397</u>

	January 1 to September 30, 2025	January 1 to September 30, 2024
Current income tax:		
Income tax occurred in the current period	\$ 47,259	\$ 37,802
Additional tax levied on the undistributed earnings	2	-
Total income tax for current period	<u>47,261</u>	<u>37,802</u>
Deferred income tax:		
Origination and reversal of temporary differences	(91)	535
Total deferred income tax	<u>(91)</u>	<u>535</u>
Income tax expense	<u>\$ 47,170</u>	<u>\$ 38,337</u>

(2) The income tax direct (debit) credit relating to components of other comprehensive income is as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024
Changes in fair value through other comprehensive income	<u>\$ 354</u> January 1 to September 30, 2025	<u>(\$ 2,669)</u> January 1 to September 30, 2024
Changes in fair value through other comprehensive income	<u>\$ 5,279</u>	<u>(\$ 3,732)</u>

2. The Company's income tax returns through 2022 have been assessed as approved by the Tax Authority.

(XXVI) Earnings per share

July 1 to September 30, 2025		
	Number of shares outstanding (thousand shares) at the end of the period	Earnings per share (NTD)
After-tax amount		
<b>Basic earnings per share</b>		
Net income attributable to ordinary shareholders	\$ 67,304	15,000 \$ 4.49
<b>Diluted earnings per share</b>		
Net income attributable to ordinary shareholders	\$ 67,304	15,000
Impact of potential diluted common shares on employee remuneration	-	11
Effects of the net income attributable to common shareholders plus potential common stocks	\$ 67,304	15,011 \$ 4.48
July 1 to September 30, 2024		
	Weighted average number of outstanding shares (thousand shares)	Earnings per share (NTD)
After-tax amount		
<b>Basic earnings per share</b>		
Net income attributable to ordinary shareholders	\$ 68,290	15,000 \$ 4.55
<b>Diluted earnings per share</b>		
Net income attributable to ordinary shareholders	\$ 68,290	15,000
Impact of potential diluted common shares on employee remuneration	-	9
Effects of the net income attributable to common shareholders plus potential common stocks	\$ 68,290	15,009 \$ 4.55

January 1 to September 30, 2025		
	Number of shares outstanding (thousand shares) at the end of the period	Earnings per share (NTD)
After-tax amount		
<b><u>Basic earnings per share</u></b>		
Net income attributable to ordinary shareholders	\$ 194,936	15,000
<b><u>Diluted earnings per share</u></b>		
Net income attributable to ordinary shareholders	\$ 194,936	15,000
Impact of potential diluted common shares on employee remuneration	-	15
Effects of the net income attributable to common shareholders plus potential common stocks	\$ 194,936	15,015
		\$ 12.98
January 1 to September 30, 2024		
	Weighted average number of outstanding shares (thousand shares)	Earnings per share (NTD)
After-tax amount		
<b><u>Basic earnings per share</u></b>		
Net income attributable to ordinary shareholders	\$ 159,731	14,247
<b><u>Diluted earnings per share</u></b>		
Net income attributable to ordinary shareholders	\$ 159,731	14,247
Impact of potential diluted common shares on employee remuneration	-	11
Effects of the net income attributable to common shareholders plus potential common stocks	\$ 159,731	14,258
		\$ 11.20

(XXVII) Cash flow supplementary information

Investing activities paid partially by cash:

	January 1 to September 30, 2025	January 1 to September 30, 2024
Acquisition of property, plant and equipment	\$ 131,560	\$ 1,233
Less: Payables for equipment at the end of the period	- (	215)
Cash payments for current period	<u>\$ 131,560</u>	<u>\$ 1,018</u>

(XXVIII) Changes of liabilities from financing activities

	Lease liabilities - current and non-current	
	2025	2024
January 1	\$ 10,814	\$ 18,821
Changes of the financing cash flows	( 6,063)	( 5,996)
September 30	<u>\$ 4,751</u>	<u>\$ 12,825</u>

VII. Related Party Transactions

(I) Parent Company and the ultimate controller

The Company is controlled by Ruentex Materials Co., Ltd. which holds 31.66% of the Company's shares. The Company's intermediate parent company is Ruentex Engineering & Construction Co., Ltd. and ultimate parent company is Ruentex Development Co., Ltd.

(II) Names of related parties and relationship

Name of the related party	Relationship with the Company
Ruentex Development Co., Ltd. (Ruentex Development)	Ultimate parent company of the Company
Ruentex Engineering & Construction Co., Ltd. (Ruentex Engineering & Construction)	Intermediate parent company of the Company
Ruentex Materials Co., Ltd.	Direct parent company of the Company
Ruentex Property Management and Maintenance Co., Ltd.	Fellow subsidiary (A subsidiary of the ultimate parent company of the Company)
Ruentex Construction & Development Co., Ltd.	Fellow subsidiary (A subsidiary of the ultimate parent company of the Company)

Name of the related party	Relationship with the Company
Ruentex Innovative Development Co., Ltd. (Ruentex Innovative Development)	Fellow subsidiary (A subsidiary of the ultimate parent company of the Company)
Ruentex Industries Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Shing Yen Construction & Development Co., Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Nan Shan Life Insurance Co., Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Nan Shan General Insurance Co., Ltd.	Other related parties (subsidiaries of investees accounted for using the equity method by the ultimate parent company of the Company)
Ruentex Construction & Engineering Co., Ltd. (Ruentex Construction)	Other related party (the management personnel of the Company's immediate parent company is the representative of the juridical person director of the company)
Huei Hong Investment Co., Ltd. (Huei Hong Investment)	Other related party (the corporate director representative of the Company's ultimate parent company is also a corporate director representative of the company).
The Yin Shu-Tien Medical Foundation	Other related party (a juridical person director of an affiliate of the ultimate parent company of the Company)
Chang Quan Investment Co., Ltd.	Other related party (the corporate director representative of the Company's ultimate parent company is also a corporate director representative of the company).
Peng Lin Investment Ltd.	Other related party (The corporate director representative of the Company's ultimate parent company is also a director of the company).
Jean, Tsang-Jiunn (Note 1)	Director of the Company
Lu, Yu-Huang (Note 1 and 2)	Chairperson of the Company

Note 1: Mr. Jean, Tsang-Jiunn resigned as the Chairperson of the Board of Directors on August 13, 2025, and the Board of Directors resolved to re-elect Mr. Lu, Yu-Huang as the Chairperson of the Board of Directors.

Note 2: Lu, Yu-Huang resigned as the President of the Company on August 13, 2025, and Shiu, Tz-Rung was elected as the President of the Company by the Board of Directors.

(III) Significant related party transactions and balances

1. Operating Revenue

	July 1 to September 30, 2025	July 1 to September 30, 2024
Contract of construction:		
- Ruentex Development	\$ 60,554	\$ 167,596
- Ruentex Innovative Development	2,204	88,543
- Intermediate parent company	8,725	5,746
- Fellow subsidiary	-	1,481
- Other related party	25,438	14,848
Sales of Services:		
- The ultimate parent company	4,154	-
Sales of goods:		
- The ultimate parent company	<u>4,320</u>	<u>14,833</u>
	<u>\$ 105,395</u>	<u>\$ 293,047</u>
	<u>January 1 to September 30, 2025</u>	<u>January 1 to September 30, 2024</u>
Contract of construction:		
- Ruentex Development	\$ 302,489	\$ 333,526
- Ruentex Innovative Development	12,087	342,157
- Intermediate parent company	8,730	40,917
- Direct parent company	-	1,595
- Fellow subsidiary	-	1,481
- Other related party	25,438	32,389
Sales of Services:		
- The ultimate parent company	7,474	-
Sales of goods:		
- The ultimate parent company	<u>10,674</u>	<u>39,555</u>
	<u>\$ 366,892</u>	<u>\$ 791,620</u>

(1) The transaction prices for construction contracts with related parties are determined on a lump-sum basis. Costs are decided by the decoration area are considered and materials selected. Payment for the project is collected within 90 days after invoicing, in accordance with the project progress.

(2) Transaction prices for sales of goods are determined by negotiation between both parties based on market prices. Payments are collected within 90 days after invoicing.

(3) Fees for services are collected from related parties according to general commercial terms and conditions.

2. Purchases (operating cost)

	July 1 to September 30, 2025	July 1 to September 30, 2024
Project investment by:		
- Ruentex Engineering & Construction	\$ 97,735	\$ -
- Direct parent company	1,854	1,960
- Other related party	<u>382</u>	<u>321</u>
	<u><u>\$ 99,971</u></u>	<u><u>\$ 2,281</u></u>
January 1 to September 30, 2025	<u><u>\$ 99,971</u></u>	<u><u>\$ 2,281</u></u>
Project investment by:		
- Ruentex Engineering & Construction	\$ 349,646	\$ -
- Direct parent company	8,055	5,615
- Fellow subsidiary	94	-
- Other related party	<u>916</u>	<u>538</u>
	<u><u>\$ 358,711</u></u>	<u><u>\$ 6,153</u></u>
January 1 to September 30, 2024	<u><u>\$ 358,711</u></u>	<u><u>\$ 6,153</u></u>

(1) The decoration materials purchased by the Company from related parties are priced through negotiation between both sides, based on market prices.

(2) The construction price of the Company's construction projects entrusted to related parties is determined by both parties through negotiation.

(3) The Company's payments to related parties are made using promissory notes due within 2 months, which is consistent with general payment terms.

3. Receivables from related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable:			
- Ruentex Development	\$ -	\$ 48,729	\$ 35,715
- Ruentex Construction	<u>7,520</u>	<u>-</u>	<u>-</u>
	<u><u>\$ 7,520</u></u>	<u><u>\$ 48,729</u></u>	<u><u>\$ 35,715</u></u>

	September 30, 2025	December 31, 2024	September 30, 2024
<b>Accounts receivable:</b>			
- Ruentex Development	\$ 18,476	\$ 28,312	\$ 19,338
- Intermediate parent company	-	8,678	-
- Fellow subsidiary	-	2,925	2,925
	<u>\$ 18,476</u>	<u>\$ 39,915</u>	<u>\$ 22,263</u>

Please refer to Note 6 (2) for the aging analysis of notes and accounts receivable.

#### 4. Contract assets - retainable receivables

	September 30, 2025	December 31, 2024	September 30, 2024
- Ruentex Development	\$ 29,163	\$ 14,786	\$ 15,556
- Ruentex Innovative Development	32,573	32,573	30,795
- Intermediate parent company	1,157	-	4,169
- Other related party	1,739	-	979
	<u>\$ 64,632</u>	<u>\$ 47,359</u>	<u>\$ 51,499</u>

#### 5. Payables to related parties

	September 30, 2025	December 31, 2024	September 30, 2024
<b>Notes payable:</b>			
- The ultimate parent company	\$ 5	\$ -	\$ -
- Direct parent company	20	2,093	-
- Other related party	77	-	-
	<u>102</u>	<u>2,093</u>	<u>-</u>
<b>Accounts payable:</b>			
- Ruentex Engineering & Construction	190,842	-	14
- Direct parent company	643	814	1,411
	<u>191,485</u>	<u>814</u>	<u>1,425</u>
<b>Other payables:</b>			
- The ultimate parent company	-	6	7
- Other related party	94	72	231
	<u>94</u>	<u>78</u>	<u>238</u>
	<u>\$ 191,681</u>	<u>\$ 2,985</u>	<u>\$ 1,663</u>

6. Incomplete work of construction contracting and advance construction receipts

	September 30, 2025	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Development	\$ 904,071	\$ 565,385
Ruentex Innovative Development	716,790	620,447
Ruentex Construction	26,646	16,557
Ruentex Engineering & Construction	23,793	11,023
Huei Hong Investment	6,121	-
	<u>\$ 1,677,421</u>	<u>\$ 1,213,412</u>

	December 31, 2024	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Development	\$ 879,326	\$ 287,919
Ruentex Innovative Development	711,258	620,447
	<u>\$ 1,590,584</u>	<u>\$ 908,366</u>

	September 30, 2024	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Development	\$ 969,012	\$ 296,300
Ruentex Innovative Development	710,906	586,572
Ruentex Engineering & Construction	47,310	39,706
Ruentex Construction	32,426	29,145
	<u>\$ 1,759,654</u>	<u>\$ 951,723</u>

7. Rent expense

	July 1 to September 30, 2025	July 1 to September 30, 2024
Other related parties	\$ 55	\$ 55
	January 1 to September 30, 2025	January 1 to September 30, 2024
Other related parties	\$ 165	\$ 165

The Company leases a warehouse from other related parties, and the rent is paid monthly.

8. Status of endorsements and guarantees provided by related parties to the Company

	September 30, 2025	December 31, 2024	September 30, 2024
Key management personnel	\$ 700,000	\$ 450,000	\$ 450,000

(IV) Key management compensation information

	July 1 to September 30, 2025	July 1 to September 30, 2024
Wages and salaries and short-term employee benefits	\$ 12,077	\$ 11,880
Post-employment benefits	127	137
Total	\$ 12,204	\$ 12,017
	January 1 to September 30, 2025	January 1 to September 30, 2024
Wages and salaries and short-term employee benefits	\$ 37,100	\$ 35,285
Post-employment benefits	406	408
Total	\$ 37,506	\$ 35,693

VIII. Pledged Assets

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

Assets	September 30, 2025	December 31, 2024	September 30, 2024	Nature of collateral
Financial assets measured by amortized cost - current	\$ 165,015	\$ 155,696	\$ 20,404	Guarantee for short-term loan limits, engineering contract guarantees, warranties, and so on guarantees

## **IX. Significant Contingent Liabilities and Unrecognized Commitments**

Except those described in Note 7, other material commitments are as follows:

1. As of September 30, 2025 and 2024, the total value of the Company's significant outsourced construction contracts that are signed but not yet completed amounted to NT\$3,267,442 and NT\$2,195,057, respectively. The amounts already paid according to these contracts were NT\$2,124,536 and NT\$1,174,563, respectively. The remaining balance will be paid according to the progress of the construction work.
2. As of September 30, 2025 and 2024, the Company's total guarantee notes issued for short-term borrowings were NT\$700,000 and NT\$450,000, respectively. This included revolving credit lines of NT\$370,000 and NT\$320,000, respectively. The amounts drawn down from these notes amounted to NT\$93,290 and NT\$134,677, respectively.

## **X. Significant Disaster Loss**

None.

## **XI. Significant Subsequent Events**

Please refer to Note 6(7)4. for details.

## **XII. Others**

### **(I) Capital management**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return share capital to shareholders, issue new shares or sell Assets in order to adjust to reach the most suitable capital structure.

(II) Financial instruments

1. Type of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<b><u>Financial assets</u></b>			
Financial assets at amortised cost			
Cash and cash equivalents	\$ 739,535	\$ 746,721	\$ 781,324
Notes receivable (including related parties)	7,520	51,279	35,715
Accounts receivable (including related parties)	39,125	134,702	152,391
Other receivables	1,331	1,804	996
Financial assets measured by amortized cost - current	215,366	205,696	20,404
Refundable deposits (listed as other non-current assets)	2,222	2,155	2,155
Financial assets at fair value through other comprehensive income			
Equity instrument investments by the option to designate	136,159	188,129	202,680
	<u>\$ 1,141,258</u>	<u>\$ 1,330,486</u>	<u>\$ 1,195,665</u>
<b><u>Financial liabilities</u></b>			
Financial liabilities are carried at amortized cost			
Notes payable (including related parties)	\$ 70,418	\$ 79,826	\$ 31,137
Accounts payable (including related parties)	1,075,777	919,642	855,753
Other payables (including related parties)	51,043	68,409	49,334
Guarantee deposits received (listed as other non-current liabilities)	353	353	-
	<u>\$ 1,197,591</u>	<u>\$ 1,068,230</u>	<u>\$ 936,224</u>
Lease liabilities - current and non-current	<u>\$ 4,751</u>	<u>\$ 10,814</u>	<u>\$ 12,825</u>

## 2. Risk management policies

- (1) The Company's activities expose it to a variety of financial risks: market risk (including price risk), credit risk and liquidity risk.
- (2) The risk management work is executed by the Company's Financial Department according to the policies approved by the Board of Directors. Though close cooperation with the operating units, the Company's Financial Department is responsible for the identification, evaluation, and hedging of financial risks. The board of directors provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

## 3. Significant financial risks and degrees of financial risks

- (1) Market risk

### Price risk

- A. The Company's equity instruments exposed to price risk were the financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.
- B. The Company mainly invests in domestic or foreign equity instruments. The prices of equity instruments is affected by the uncertainty of the future value of investment subject matters. If the prices of these equity instruments had increased/decreased by 1% with all other variables held constant, other comprehensive income due to the classification to gains or losses of equity investments at fair value through other comprehensive income for the nine months ended on September 30, 2025 and 2024 would have increased/decreased by NT\$1,362 and NT\$2,027, respectively.

- (2) Credit risk

- A. Credit risk refers to the risk of financial loss to the Company arising from default by clients or transaction counterparties of financial instruments on the contract obligations. Such risk is mainly due to the counterparties inability to repay the contract assets and accounts receivable according to the payment terms, and it is classified as contract cash flow at amortized cost.
- B. According to the internally specified credit extension policy, before the Company establishes the terms for payment and goods delivery with each new customer, it is necessary to perform management and credit risk analysis. The internal risk control considers the financial position, past experience and other factors in order to assess

the credit quality of customers. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board of directors. The utilization of credit limits is regularly monitored.

C. According to the Company's credit risk management procedures, when the payment specified according to the contract term has exceeded 90 days, breach of contract is deemed to have occurred.

D. The Company uses IFRS 9 to provide the following assumptions, to determine if the credit risks of the financial instrument significantly increased since the initial recognition.

When the contractual payments overdue from the payment terms for more than 30 days, it is deemed the credit risks of the financial instrument significantly increased since the initial recognition.

E. The Company classifies the accounts payable of customers according to the characteristics of customer type, and adopts the simplified method to use the loss rate method as the basis for estimating the expected credit loss.

F. The Company utilized the forecasting capabilities of the Taiwan Institute of Economic Research report to adjust historical and current information in order to assess the likelihood of defaults and estimate the allowance for losses on accounts receivable (including related parties) and contract assets. As of September 30, 2025, December 31, 2024, and September 30, 2024, the expected losses for non-overdue accounts receivable (including related parties) and contract assets were not significant.

G. All the allowances for losses on accounts receivable, calculated by the Company using the simplified approach, are not significant.

H. The financial assets measured by the amortized cost accounted for by the Company are engineering contract guarantee deposits, demand deposits and pledged time certificates of deposit, and restricted bank deposits with original maturity dates for more than three months. Because the cooperating financial institutions' credit ratings are good, and the Company has conducted transactions with many financial institutions to diversify the credit risk, the probability of default is expected to be very low.

### (3) Liquidity risk

A. The cash flow forecast is executed by each of the operating entities within the Company and summarized by the Company's Financial Department. The Financial Department monitors rolling forecasts of the Company's liquidity requirements to ensure that it has sufficient cash to meet operational needs.

B. For remaining cash held by the Company, when it exceeds the management needs of operating capital, will be transferred back to the Company's Financial Department. The Company's Financial Department then invests the remaining capital in the saving deposit with interest and equivalent cash - repurchase agreements, etc. The instruments selected have appropriate maturity dates or sufficient liquidity in order to cope with the aforementioned forecasts and to provide sufficient movement level. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Company holds a currency market position of NT\$786,349, NT\$792,923, and NT\$776,083, respectively. It is expected to immediately generate cash flow in managing liquid currency.

C. Detail of the loan credit not yet drawn down by the Company is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Floating interest rates			
Due within one year	<u>\$ 289,310</u>	<u>\$ 245,910</u>	<u>\$ 245,910</u>

D. The table below analyzes the Company's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities. The amounts of contract cash flows disclosed in the table below are undiscounted.

Non-derivative financial liabilities:

September 30, 2025	3 months and below	Within 3 months to 1 year	More than 1 year
Notes payable (including related parties)	\$ 70,418	\$ -	\$ -
Accounts payable (including related parties)	269,904	625,643	180,230
Other payables (including related parties)	43,613	7,155	275
Lease liabilities - current (Note)	2,042	2,722	-

Non-derivative financial liabilities:

December 31, 2024	3 months and below	Within 3 months to 1 year	More than 1 year
Notes payable (including related parties)	\$ 79,826	\$ -	\$ -
Accounts payable (including related parties)	9,759	792,271	117,612
Other payables (including related parties)	63,343	4,831	235
Lease liabilities - current (Note)	2,042	6,125	-

Lease liabilities - non-current (Note)	-	-	2,722
<u>Non-derivative financial liabilities:</u>			
September 30, 2024	3 months and below	Within 3 months to 1 year	More than 1 year
Notes payable (including related parties)	\$ 31,137	\$ -	\$ -
Accounts payable (including related parties)	34,337	711,217	110,199
Other payables (including related parties)	43,265	5,936	133
Lease liabilities - current (Note)	2,042	6,125	-
Lease liabilities - non-current (Note)	-	-	4,764

Note: The amount includes the expected interest to be paid in the future.

### (III) Fair value information

1. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical Assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company's investment in listed stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

2. Financial instruments other than those measured at fair value

The carrying amounts of the Company's cash and cash equivalents and financial instruments measured at amortized cost (including notes receivable (including related parties), accounts receivable (including related parties), other receivables, financial assets measured at amortized cost – current, guarantee deposits paid, notes payable (including related parties), accounts payable (including related parties), and other payables (including related parties)) are approximated to their fair values.

3. The related information of financial instruments measured at fair value by level on the basis of the nature, characteristics, and risks of the assets and liabilities is as follows:

September 30, 2025	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b><u>Recurring fair value</u></b>				
Financial assets at fair value through other comprehensive income				
Equity securities	\$ 136,159	\$ -	\$ -	\$ 136,159
December 31, 2024	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b><u>Recurring fair value</u></b>				
Financial assets at fair value through other comprehensive income				
Equity securities	\$ 188,129	\$ -	\$ -	\$ 188,129
September 30, 2024	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b><u>Recurring fair value</u></b>				
Financial assets at fair value through other comprehensive income				
Equity securities	\$ 202,680	\$ -	\$ -	\$ 202,680

4. For financial instruments of the Company traded in active markets, their fair value is measured based on the market quotation at the end of the balance sheet date. The market is deemed to be an active market when the quotation can be obtained instantly and regularly from the stock exchange, dealer, broker, industry, rating agencies, and regulatory body, and that the quotation represents the actual and regular market transactions conducted under the basis of a normal transaction. The market price of the financial assets held by the Company is the closing market price. These instruments belong to Level 1. Level 1 instruments are mainly equity instruments. Their classification is financial assets at fair value through other comprehensive income.

5. There was no transfer between the Level 1 and the Level 2 fair values for the nine months ended September 30, 2025 and 2024.

### XIII. Additional Disclosure

#### (I) Significant transaction information

1. Loans to others: None.
2. Endorsement/guarantee provided for others: None.
3. Holding of significant marketable securities at the end of the period (not including subsidiaries): Please refer to Table 1.
4. Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more: Please refer to Table 2.
5. Receivables from related parties reaching NT\$ 100 million or 20% of paid-in capital or more: None.
6. Business relationship between the parent and subsidiaries and status of the important transactions: None.

#### (II) Information on Investees

None.

#### (III) Information on Investments in China

None.

### XIV. Segment Information

#### (I) General information

The Company's management has determined the reportable operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Company is currently divided into two segments: interior decoration design and building materials sales.

#### (II) Measurement of segment information

1. The accounting policies of the reportable operating segments is in a manner consistent with the significant accounting policies provided in Note 4.
2. The Company evaluates the performance based on segment revenue and segment net operating profit (loss), instead of the segment assets and liabilities.

#### (III) Information on Departments

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

	January 1 to September 30, 2025	
	Interior Decoration Design Division	Sale of Construction Materials Division
Departmental revenue	\$ 1,811,418	\$ 10,753
Net operating profit from the segment	\$ 227,357	\$ 1,032
Segment income (loss) includes:		
Depreciation expense	\$ 7,723	\$ 46
Amortization	78	-
	\$ 7,801	\$ 46

	January 1 to September 30, 2024	
	Interior Decoration Design Division	Sale of Construction Materials Division
Departmental revenue	\$ 1,375,461	\$ 39,560
Net operating profit from the segment	\$ 185,622	\$ 2,370
Segment income (loss) includes:		
Depreciation expense	\$ 7,369	\$ 212
Amortization	119	3
	\$ 7,488	\$ 215

(IV) Reconciliation for segment income (loss)

1. Sales between the operational segments of the Company are determined through price negotiation by both parties. The revenue from external parties reported to the Chief Operating Decision-Maker is measured in a manner consistent with the revenue in comprehensive income statements.
2. Reconciliation for segment income (loss) and profit before tax from continuing operations for the nine months ended September 30, 2025 and 2024, is as follows:

	January 1 to September 30, 2025	January 1 to September 30, 2024
Income/loss from the department to be reported	\$ 228,389	\$ 187,992
Interest revenue	7,401	3,675
Dividend income	6,496	6,496
Other income	2	36
Other losses	( 120)	-
Financial Costs	( 62)	( 131)
Income before tax from continuing operations	\$ 242,106	\$ 198,068

Ruentex Interior Design Inc.

Significant marketable securities held at the end of the period (not including subsidiaries, associates and joint ventures)

September 30, 2025

Attached Table 1

Unit: NT\$ thousands (Except as Otherwise Indicated)

Company holding the securities	Type and name of the securities (Note 1)	Relationship with the securities issuer (Note 2)	Account recognized	End of the period				Remarks (Note 4)
				Shares	Carrying amount (Note 3)	Shareholding percentage	Fair value	
Ruentex Interior Design Inc.	Shares of Ruentex Industries Ltd.	The investee accounted for under the equity method by the Company's ultimate parent company.	Financial assets at fair value through other comprehensive income - non-current	2,598,464	\$ 136,159	0.24	\$ 136,159	

Note 1: Securities indicated in the Table refer to shares, bonds, beneficiary certificates and securities derived from the items mentioned above within the scope of IFRS No.9.

Note 2: Not required to be filled in for the issuers of securities that are not related parties.

Note 3: For items measured at fair value, the carrying amount column shall reflect the amount after fair value adjustments. For items not measured at fair value, the carrying amount column shall reflect the original acquisition cost or amortized cost, net of accumulated impairment.

Note 4: The securities listed that are limited to their use due to the provision of security, pledge loans or others in accordance with the contract shall indicate the number of shares provided for guarantee or pledge, the amount of guarantee or pledge and the limits on the use in the column of "Remarks".

Note 5: The securities listed in this schedule are determined by the Company based on the principle of materiality.

Ruentex Interior Design Inc.

Total purchase from or sale to related parties amounting to at least NT\$100 million or 20% of the paid-in capital

For the Nine Months Ended September 30, 2025

Attached Table 2

Unit: NT\$ thousands (Except as Otherwise Indicated)

The company making the purchase (sale) of goods	Name of counterparty	Relationship	Transaction conditions			Difference between the terms and conditions of transaction and the general type of transaction and the reason for any such difference (Note 1)		Notes receivable/payable and accounts receivable/payable	As a percentage of notes receivable/payable and accounts receivable/payable (Note 4)	Remark (Note 2)
			Purchase (sale) of goods	Amount	As a percentage of total purchases (sales) of goods (Note 4)	Credit period	Unit price	Credit period		
Ruentex Interior Design Inc.	Ruentex Development Co., Ltd.	Ultimate parent company of the Company	Project solicitation, Service revenue, Sales revenue	(\$ 320,637)	17.60	The amount shall be collected in accordance with the term of the construction/services/ sales contract	Negotiated price	The amount shall be collected in accordance with the term of the construction/services/sales contract	\$18,476	39.61
	Ruentex Engineering & Construction Co., Ltd.	Intermediate parent company of the Company	Contract of construction	349,646	24.70	Paying on schedule according to the construction contract	Negotiated price	Paying on schedule according to the construction contract	(190,842)	16.65

Note 1: If the terms and conditions of transaction with the related parties are different from the general terms and conditions of transaction, the difference and the reason for any such difference shall be specified in the column of unit price and the credit period.

Note 2: In the case of prepayments in advance (or advance receipts), the reasons, the terms and conditions of the contract, the amount and the difference between the general type of transactions shall be specified in the column of Remarks.

Note 3: Paid-in capital refers to the paid-in capital of the parent. In the case of an issuer whose shares have no par value or have a par value other than NT\$10, the monetary amount of the transaction of 20% of the paid-in capital shall be calculated at 10% of equity attributable to the owners of the parent as stated in the Balance Sheet.

Note 4: Calculate from the perspective of the entity of the company making the purchase (sale) of goods.