

Ruentex Interior Design Inc.
Financial Statements and Independent Auditors'
Review Report
For the Three Months Ended March 31, 2025 and
2024 and Independent Auditors' Review Report
(Stock Symbol: 6881)

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Ruentex Interior Design Inc.
Financial Statements for the Three Months Ended March 31, 2025 and 2024 and
Independent Auditors' Review Report
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Independent Auditors' Review Report

(114) Cai-Shen-Bao-Zi No. 25000191

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 March 31, 2025 and 2024, the comprehensive income statements, equity statements and cash flow statements for the periods from January 1 to March 31, 2025 and 2024, and the notes to the financial statements (including 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 March 31, 2025 and 2024, as well as its financial performance and its cash flows for the period from January 1 to March 31, 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. No. 1100348083

Former Financial Supervisory Commission, Executive Yuan's

Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. No.

0990042602

May 14, 2025

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

Unit: NT\$ thousands

Assets			March 31, 2025		December 31, 2024		March 31, 2024	
			Amount	%	Amount	%	Amount	%
Current Assets								
1100	Cash and cash equivalents	6(1)	\$ 636,362	28	\$ 746,721	36	\$ 444,056	37
1136	Financial assets measured by	6(1)(5) and						
	amortized cost - current	8	206,798	9	205,696	10	8,814	1
1140	Contract asset - current	6(16) and 7	669,814	30	727,165	35	398,254	33
1150	Net bills receivable	6(2)	-	-	2,550	-	-	-
1160	Bills receivable - related parties -	6(2) and 7						
	net		52,239	2	48,729	2	-	-
1170	Net Accounts Receivable	6(2)	374,147	16	94,787	5	45,256	4
1180	Accounts receivable - related	6(2) and 7						
	parties - net		122,323	5	39,915	2	116,781	10
1200	Other receivables		1,673	-	1,804	-	181	-
1410	Prepayments		36,053	2	3,123	-	6,641	-
1470	Other Current Assets		5	-	4	-	5	-
11XX	Total current assets		2,099,414	92	1,870,494	90	1,019,988	85
Non-current assets								
1517	Financial assets at fair value	6(4)						
	through other comprehensive							
	income - non-current		153,569	7	188,129	9	154,349	13
1600	Property, plant, and equipment	6(6)	6,289	-	6,295	-	6,667	1
1755	Right-of-use assets	6(7)	8,631	1	10,622	1	16,598	1
1780	Intangible Assets	6(8)	30	-	41	-	125	-
1840	Deferred tax Assets		2,929	-	2,931	-	2,892	-
1900	Other non-current Assets		2,177	-	2,155	-	2,155	-
15XX	Total non-current assets		173,625	8	210,173	10	182,786	15
1XXX	Total Assets		\$ 2,273,039	100	\$ 2,080,667	100	\$ 1,202,774	100

(Continued)

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

Unit: NT\$ thousands

Liabilities and Equity			March 31, 2025		December 31, 2024		March 31, 2024	
			Notes	Amount	%	Amount	%	Amount
Current liabilities								
2130	Contract liabilities - current	6(16) and 7	\$ 103,041	5	\$ 54,683	3	\$ 15,333	1
2150	Notes payable		63,686	3	77,733	4	56,608	5
2160	Notes payable - related party	7	921	-	2,093	-	958	-
2170	Accounts Payable		1,061,877	47	918,828	44	488,034	41
2180	Accounts payable - related party	7	657	-	814	-	135	-
2200	Other payables	6(9)	48,593	2	68,331	3	29,026	2
2220	Other Payable - Related Party	7	81	-	78	-	75	-
2230	Income tax liabilities of current period		50,057	2	35,743	2	45,705	4
2280	Lease liabilities - current	6(7)	8,118	-	8,096	-	8,029	1
2300	Other Current liabilities	6(12)	4,120	-	4,001	-	3,179	-
21XX	Total Current Liabilities		1,341,151	59	1,170,400	56	647,082	54
Non-current liabilities								
2570	Deferred income tax liabilities		1,913	-	5,379	-	2,082	-
2580	Lease liabilities - non-current	6(7)	680	-	2,718	-	8,799	1
2600	Other non-Current liabilities	6(12)	15,962	1	15,915	1	16,357	1
25XX	Total Non-Current Liabilities		18,555	1	24,012	1	27,238	2
2XXX	Total Liabilities		1,359,706	60	1,194,412	57	674,320	56
Equity								
	Capital	6(13)						
3110	Share capital		150,000	6	150,000	7	135,000	11
	Capital surplus	6(14)						
3200	Capital surplus		426,135	19	426,135	21	163,469	13
	Retained earnings	6(15)						
3310	Legal reserve		36,737	2	36,737	2	21,995	2
3350	Undistributed earnings		283,295	12	225,123	11	190,212	16
	Other equities							
3400	Other equities		17,166	1	48,260	2	17,778	2
3XXX	Total Equity		913,333	40	886,255	43	528,454	44
Significant Contingent Liabilities and 9								
Unrecognized Commitments								
3X2X	Total Liabilities and Equity		\$ 2,273,039	100	\$ 2,080,667	100	\$ 1,202,774	100

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

Chairman: Jean, Tsang-Jiunn

Manager: Lu, Yu-Huang

Accounting Manager: Lin, Hsiao-Feng

Ruentex Interior Design Inc.
Statements of Comprehensive Income
For the Three Months Ended March 31, 2025 and 2024

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

	Item	Notes	January 1 to March 31, 2025		January 1 to March 31, 2024	
			Amount	%	Amount	%
4000	Operating Revenue	6(16) and 7	\$ 575,902	100	\$ 418,537	100
5000	Operation cost	6(3)(10) (17)(21) (22) and 7	(468,756)	(82)	(336,070)	(80)
5900	Gross profit		<u>107,146</u>	<u>18</u>	<u>82,467</u>	<u>20</u>
	Operating Expenses	6(10)(21) (22) and 7				
6100	Selling expenses		(9,400)	(1)	(6,065)	(1)
6200	General & administrative expenses		(27,236)	(5)	(23,557)	(6)
6000	Total Operating Expenses		(36,636)	(6)	(29,622)	(7)
6900	Operating Profit		<u>70,510</u>	<u>12</u>	<u>52,845</u>	<u>13</u>
	Non-operating Income and Expenses					
7100	Interest revenue	6(5)(18)	2,240	1	540	-
7010	Other income	6(19)	-	-	35	-
7050	Financial Costs	6(7)(20)	(26)	-	(48)	-
7000	Total non-operating income and expenses		<u>2,214</u>	<u>1</u>	<u>527</u>	<u>-</u>
7900	Net profit before tax		<u>72,724</u>	<u>13</u>	<u>53,372</u>	<u>13</u>
7950	Income tax expense	6(23)	(14,552)	(3)	(10,682)	(3)
8200	Net income of current period		<u>\$ 58,172</u>	<u>10</u>	<u>\$ 42,690</u>	<u>10</u>
	Other comprehensive income					
	Items not to be reclassified into profit or loss					
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(4)	(\$ 34,560)	(6)	(\$ 12,732)	(3)
8349	Income tax relating to non-reclassified items	6(23)	<u>3,466</u>	<u>1</u>	<u>1,335</u>	<u>-</u>
8310	Total of items not to be reclassified into profit or loss		(31,094)	(5)	(11,397)	(3)
8300	Other comprehensive income (net)		<u>(\$ 31,094)</u>	<u>(5)</u>	<u>(\$ 11,397)</u>	<u>(3)</u>
8500	Total comprehensive income for this period		<u>\$ 27,078</u>	<u>5</u>	<u>\$ 31,293</u>	<u>7</u>
	Earnings per share	6(24)				
9750	Basic earnings per share		<u>\$ 3.88</u>		<u>\$ 3.16</u>	
9850	Diluted earnings per share		<u>\$ 3.87</u>		<u>\$ 3.16</u>	

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

Chairman: Jean, Tsang-Jiunn

Manager: Lu, Yu-Huang

Accounting Manager: Lin, Hsiao-Feng

Ruentex Interior Design Inc.
Statements of Changes in Equity
For the Three Months Ended March 31, 2025 and 2024

Unit: NT\$ thousands

		Capital surplus		Retained earnings		Unrealized financial assets at fair value through other comprehensive income acquired	
Notes	Share capital	Issued at premium	Expired stock options	Legal reserve	Undistributed earnings	Income (Loss)	Total
<u>January 1 to March 31, 2024</u>							
Balance on January 1, 2024	\$ 135,000	\$ 160,742	\$ 2,727	\$ 21,995	\$ 147,522	\$ 29,175	\$ 497,161
Net income of current period	-	-	-	-	42,690	-	42,690
Other comprehensive income	-	-	-	-	-	(11,397)	(11,397)
Total comprehensive income for this period	-	-	-	-	42,690	(11,397)	31,293
Balance on March 31, 2024	\$ 135,000	\$ 160,742	\$ 2,727	\$ 21,995	\$ 190,212	\$ 17,778	\$ 528,454
<u>January 1 to March 31, 2025</u>							
Balance on January 1, 2025	\$ 150,000	\$ 423,408	\$ 2,727	\$ 36,737	\$ 225,123	\$ 48,260	\$ 886,255
Net income of current period	-	-	-	-	58,172	-	58,172
Other comprehensive income	-	-	-	-	-	(31,094)	(31,094)
Total comprehensive income for this period	-	-	-	-	58,172	(31,094)	27,078
Balance on March 31, 2025	\$ 150,000	\$ 423,408	\$ 2,727	\$ 36,737	\$ 283,295	\$ 17,166	\$ 913,333

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

Chairman: Jean, Tsang-Jiunn

Manager: Lu, Yu-Huang

Accounting Manager: Lin, Hsiao-Feng

Ruentex Interior Design Inc.
Statements of Cash Flows
For the Three Months Ended March 31, 2025 and 2024

Unit: NT\$ thousands

	Notes	January 1 to March 31, 2025	January 1 to March 31, 2024
<u>Cash flows from operating activities</u>			
Profit before Income Tax current period		\$ 72,724	\$ 53,372
Adjustments			
Income and expenses			
Depreciation expense	6(6)(7)		
	(21)	2,579	2,507
Amortization	6(8)(21)	11	50
Interest Cost	6(7)(20)	26	48
Interest revenue	6(18)	(2,240)	(540)
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Contract asset		57,351	(33,255)
Notes receivable		2,550	-
Bills receivable - related parties	(	3,510)	1,608
Accounts receivable	(	279,360)	207,382
Account Receivable - Related Party	(	82,408)	94,786
Other receivables		-	2,699
Prepayments	(	32,930)	(1,300)
Other Current Assets	(	1)	1
Net change in liabilities related to operating activities			
Contract liabilities		48,358	(7,806)
Notes payable	(	14,047)	15,378
Notes payable - related party	(	1,172)	958
Accounts Payable		143,049	(38,051)
Accounts payable - related party	(	157)	(693)
Other payables	(	19,831)	(39,625)
Other Payable - Related Party		3	(156)
Other Current liabilities		119	81
Other non-Current liabilities		47	(2,856)
Cash flow generated from (used in) operations	(	108,839)	254,588
Interest received		2,371	495
Interest paid	(	26)	(48)
Income tax paid	(	236)	(49)
Net cash generated from (used in) operating activities		(106,730)	254,986
<u>Cash flows from investing activities</u>			
Disposal of financial assets at amortized cost		295	12,146
Acquisition of financial assets at amortized cost	(	1,397)	(4,000)
Real estate, plant and equipment acquired	6(25)	(489)	-
Increase in refundable deposits		(22)	-
Net cash inflow (outflow) from investing activities		(1,613)	8,146
<u>Cash flows from financing activities</u>			
Principal elements of lease payments	6 (7) (26)	(2,016)	(1,993)
Cash used in financing activities		(2,016)	(1,993)
Increase (decrease) in cash and cash equivalents of current period		(110,359)	261,139
Cash and cash equivalents, beginning of period		746,721	182,917
Cash and cash equivalents, end of period		<u>\$ 636,362</u>	<u>\$ 444,056</u>

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

Chairman: Jean, Tsang-Jiunn

Manager: Lu, Yu-Huang

Accounting Manager: Lin, Hsiao-Feng

Ruentex Interior Design Inc.
Notes to the Financial Statements

For the Three Months Ended March 31, 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 May 14, 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:

<u>New and revised standards, amendments to standards and interpretations</u>	<u>Effective date published by the International Accounting Standards Board</u>
Amendments to IAS No. 21 "Lack of Convertibility"	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 2025 are as follows:

<u>New and revised standards, amendments to standards and interpretations</u>	<u>Effective date published by the International Accounting Standards Board</u>
Some Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026

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

(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:

<u>New and revised standards, amendments to standards and interpretations</u>	<u>Effective date published by the International Accounting Standards Board</u>
Some 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
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 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
IFRS 18 "Presentation and Disclosure in of Financial Statements"	January 1, 2027
IFRS 19 "Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures"	January 1, 2027
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:

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

(1) They are to clarify the dates of recognition and derecognition of certain financial assets and liabilities, add that when a financial liability (or part of a financial liability) is settled in cash using an electronic payment system, if and only if an enterprise initiates a payment instruction that results in the following, the enterprise is allowed to have its financial liabilities discharged before the settlement date:

A. The enterprise does not have the ability to withdraw, stop, or cancel the payment instruction;

B. The enterprise has no actual ability to obtain cash for settlement due to the payment instruction;

C. The settlement risk related to the electronic payment system is not significant.

(2) It is updated that the fair values of equity instruments designated as at fair value through other comprehensive income through an irrevocable election should be disclosed on a per-category basis without a 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 the amount of fair value gain or loss related to the investments that were derecognized during the reporting period, the amount of fair value gain and loss related to the investments still held at the end of the reporting period; and cumulative gains and losses from investments derecognized during the reporting period and transferred to equity during the reporting period.

2. 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) 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.

(IV) 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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Petty cash	\$ 30	\$ 30	\$ 30
Checking deposits	3,161	3,768	2,978
Demand deposits	25,356	108	3,842
Time deposits	351,959	351,136	50,717
Cash equivalents - Bonds	255,856	391,679	386,489
under repurchase agreements			
Total	<u>\$ 636,362</u>	<u>\$ 746,721</u>	<u>\$ 444,056</u>

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 March 31, 2025, December 31, 2024, and March 31, 2024, due to business contracts and project performance bonds were NT\$151,954, NT\$151,449, and NT\$1,880, respectively, which were classified as financial assets measured at amortized cost – current. Please refer to Note 6(5) for further details.

(II) Notes and accounts receivable

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Notes receivable	\$ -	\$ 2,550	\$ -
Notes Receivable – related party	52,239	48,729	-
	<u>\$ 52,239</u>	<u>\$ 51,279</u>	<u>\$ -</u>
Accounts receivable	\$ 374,147	\$ 94,787	\$ 45,256
Accounts receivable - related party	122,323	39,915	116,781
	<u>\$ 496,470</u>	<u>\$ 134,702</u>	<u>\$ 162,037</u>

1. The aging analysis of notes receivable (including related parties) and accounts receivable (including related parties) is as follows:

	<u>March 31, 2025</u>		<u>December 31, 2024</u>		<u>March 31, 2024</u>	
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>
Not overdue	<u>\$ 52,239</u>	<u>\$ 496,470</u>	<u>\$ 51,279</u>	<u>\$ 134,702</u>	<u>\$ -</u>	<u>\$ 162,037</u>

The aging analysis was based on past due date.

2. The balances of the notes receivable and accounts receivable as of March 31, 2025, December 31, 2024, and March 31, 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\$52,239, NT\$51,279, and NT\$0 for notes receivable as of March 31, 2025, December 31, 2024, and March 31, 2024, respectively; NT\$496,470, NT\$134,702, and NT\$162,037 for accounts receivable as of March 31, 2025, December 31, 2024, and March 31, 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:

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Cost of inventories sold	<u>\$ 634</u>	<u>\$ 15,317</u>

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

<u>Item</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Non-current items:			
Equity Instrument			
Shares of TWSE listed companies	\$ 134,490	\$ 134,490	\$ 134,490
Adjustments for valuation	<u>19,079</u>	<u>53,639</u>	<u>19,859</u>
Total	<u>\$ 153,569</u>	<u>\$ 188,129</u>	<u>\$ 154,349</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\$153,569, NT\$188,129 and NT\$154,349 as of March 31, 2025, December 31, 2024, and March 31, 2024, respectively.
2. Detail of the financial assets at fair value through other comprehensive income recognized under the comprehensive loss is as follows:

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Changes in fair value recognized as other comprehensive income	(\$ <u>34,560</u>)	(\$ <u>12,732</u>)

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\$153,569, NT\$188,129, and NT\$154,349 as of March 31, 2025, December 31, 2024, and March 31, 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).

(V) Financial assets measured by amortized cost - current

<u>Item</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Current items:			
Guarantee deposits paid	\$ 4,844	\$ 4,247	\$ 6,934
Time deposits pledged	151,954	151,449	1,880
Demand deposit with original maturity date for more than three months	50,000	50,000	-
Total	<u>\$ 206,798</u>	<u>\$ 205,696</u>	<u>\$ 8,814</u>

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

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Interest revenue	<u>\$ 748</u>	<u>\$ 5</u>

2. The Company's maximum exposure to credit risk for financial assets measured at amortized costs, before consideration of associated collateral held and other credit enhancements was NT\$206,798, NT\$205,696, and NT\$8,814 as of March 31, 2025, December 31, 2024, and March 31, 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.

(VI) Property, plant, and equipment

	<u>2025</u>			
	<u>Transportation</u>		<u>Leasehold</u>	
	<u>equipment</u>	<u>Office equipment</u>	<u>improvements</u>	<u>Total</u>
January 1				
Cost	\$ 3,385	\$ 10,894	\$ 685	\$ 14,964
Accumulated depreciation	(799)	(7,355)	(515)	(8,669)
	<u>\$ 2,586</u>	<u>\$ 3,539</u>	<u>\$ 170</u>	<u>\$ 6,295</u>
January 1	\$ 2,586	\$ 3,539	\$ 170	\$ 6,295
Addition	-	582	-	582
Costs of disposal	-	(190)	-	(190)
Accumulated depreciation on disposal date	-	190	-	190
Depreciation expense	(141)	(419)	(28)	(588)
March 31	<u>\$ 2,445</u>	<u>\$ 3,702</u>	<u>\$ 142</u>	<u>\$ 6,289</u>
March 31				
Cost	\$ 3,385	\$ 11,286	\$ 685	\$ 15,356
Accumulated depreciation	(940)	(7,584)	(543)	(9,067)
	<u>\$ 2,445</u>	<u>\$ 3,702</u>	<u>\$ 142</u>	<u>\$ 6,289</u>

	<u>2024</u>		<u>2024</u>		<u>2024</u>	
	<u>Transportation</u>		<u>Office equipment</u>		<u>Leasehold</u>	<u>Total</u>
	<u>equipment</u>				<u>improvements</u>	
January 1						
Cost	\$ 3,385	\$	9,597	\$	685	\$ 13,667
Accumulated depreciation	(235)	(	5,849)	(	401)	(6,485)
	<u>\$ 3,150</u>	<u>\$</u>	<u>3,748</u>	<u>\$</u>	<u>284</u>	<u>\$ 7,182</u>
January 1	\$ 3,150	\$	3,748	\$	284	\$ 7,182
Depreciation expense	(141)	(	346)	(	28)	(515)
March 31	<u>\$ 3,009</u>	<u>\$</u>	<u>3,402</u>	<u>\$</u>	<u>256</u>	<u>\$ 6,667</u>
March 31						
Cost	\$ 3,385	\$	9,597	\$	685	\$ 13,667
Accumulated depreciation	(376)	(	6,195)	(	429)	(7,000)
	<u>\$ 3,009</u>	<u>\$</u>	<u>3,402</u>	<u>\$</u>	<u>256</u>	<u>\$ 6,667</u>

None of the Company's property, plants, and equipment are used for pledge.

(VII) 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:

	<u>2025</u>		<u>2024</u>
	<u>Buildings</u>		<u>Buildings</u>
January 1			
Cost	\$ 37,901	\$	37,901
Accumulated depreciation	(27,279)	(	19,311)
	<u>\$ 10,622</u>	<u>\$</u>	<u>18,590</u>
January 1	\$ 10,622	\$	18,590
Depreciation expense	(1,991)	(	1,992)
March 31	<u>\$ 8,631</u>	<u>\$</u>	<u>16,598</u>
March 31			
Cost	\$ 37,901	\$	37,901
Accumulated depreciation	(29,270)	(	21,303)
	<u>\$ 8,631</u>	<u>\$</u>	<u>16,598</u>

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Total amount of lease liabilities	\$ 8,798	\$ 10,814	\$ 16,828
Less: Due within one year (listed as lease liabilities - current)	(8,118)	(8,096)	(8,029)
	<u>\$ 680</u>	<u>\$ 2,718</u>	<u>\$ 8,799</u>

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

<u>Items affects the income of the current period</u>	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Interest expenses of lease liabilities	\$ 26	\$ 48
Expenses of short-term lease contracts	\$ 204	\$ 152

5. The Company's total cash outflows for leases were NT\$2,246 and NT\$2,193 for the three months ended March 31, 2025 and 2024. These amounts include lease liabilities interest expenses of NT\$26 and NT\$48, short-term lease contract expenses of NT\$204 and NT\$152, and lease principal repayments of NT\$2,016 and NT\$1,993, respectively.

(VIII) 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
Cost of derecognition	- (	1,354)
Accumulated amortization on the derecognition date	-	1,354
Amortization	(11)	(50)
March 31	<u>\$ 30</u>	<u>\$ 125</u>

March 31

Cost	\$	4,950	\$	6,388
Accumulated amortization	(	4,920)	(	6,263)
	\$	30	\$	125

(IX) Other payables

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Salary and wages payable	\$ 21,783	\$ 55,420	\$ 18,986
Employee compensation payable	3,547	4,669	2,396
Business tax payable	18,097	3,900	1,017
Payables for equipment	93	-	-
Other charges payable	5,073	4,342	6,627
	<u>\$ 48,593</u>	<u>\$ 68,331</u>	<u>\$ 29,026</u>

(X) Pensions

1. (1) The Company has a defined benefit pension plan in accordance with the Labor Standards Law, 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 months ended March 31, 2025 and 2024, the Company's pension expenses recognized under the above pension plan were NT\$27 and NT\$33, 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 months ended March 31, 2025 and 2024, pension expenses were NT\$1,573 and NT\$1,448, respectively.

(XI) Share-based payment

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

<u>Type of agreement</u>	<u>Grant date</u>	<u>Quantity granted (share)</u>	<u>Contract period</u>	<u>Vesting conditions</u>
Shares retained from cash capital increase for employee subscription	2024.05.07	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:

	<u>2024</u> <u>Number of stock options</u> <u>(shares)</u>	<u>Strike price (NTD)</u>
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 December 31	-	-

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	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

(XII) Provisions

	<u>Warranty provision</u>	
	<u>2025</u>	<u>2024</u>
January 1	\$ 12,639	\$ 11,329
Provisions newly recognized for the current period	615	332
Provisions utilized during the current period	(258)	(479)
March 31	<u>\$ 12,996</u>	<u>\$ 11,182</u>

An analysis of provisions is as follows:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Current	\$ 3,890	\$ 3,944	\$ 3,005
Non-current	<u>9,106</u>	<u>8,695</u>	<u>8,177</u>
Total	<u>\$ 12,996</u>	<u>\$ 12,639</u>	<u>\$ 11,182</u>

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

(XIII) Capital

1. The Company's outstanding shares as of March 31, 2025 and 2024, are 15,000 thousand shares and 13,500 thousand shares.
2. As of March 31, 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.

(XIV) 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.

(XV) 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:

	<u>2024</u>		<u>2023</u>	
	<u>Amount</u>	<u>Dividend per share (NTD)</u>	<u>Amount</u>	<u>Dividend per share (NTD)</u>
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.

(XVI) Operating Revenue

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Revenue from contracts with customers:		
Revenue from construction contracts	\$ 566,583	\$ 387,054
Repair revenue	2,001	3,000
Revenue from contract for service	6,572	11,415
Product sales revenue	<u>746</u>	<u>17,068</u>
	<u>\$ 575,902</u>	<u>\$ 418,537</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:

<u>January 1 to March 31, 2025</u>	<u>Interior Decoration Design Division</u>	<u>Sale of Construction Materials Division</u>	<u>Total</u>
Departmental revenue	<u>\$ 575,156</u>	<u>\$ 746</u>	<u>\$ 575,902</u>
Timing of revenue recognition			
Revenue recognized at a point in time	\$ -	\$ 746	\$ 746
Revenue recognized over time	<u>575,156</u>	<u>-</u>	<u>575,156</u>
	<u>\$ 575,156</u>	<u>\$ 746</u>	<u>\$ 575,902</u>
Product Category			
Revenue from construction contracts	\$ 566,583	\$ -	\$ 566,583
Repair revenue	2,001	-	2,001
Revenue from contract for service	6,572	-	6,572
Product sales revenue	<u>-</u>	<u>746</u>	<u>746</u>
	<u>\$ 575,156</u>	<u>\$ 746</u>	<u>\$ 575,902</u>
<u>January 1 to March 31, 2024</u>	<u>Interior Decoration Design Division</u>	<u>Sale of Construction Materials Division</u>	<u>Total</u>
Departmental revenue	<u>\$ 401,469</u>	<u>\$ 17,068</u>	<u>\$ 418,537</u>
Timing of revenue recognition			
Revenue recognized at a point in time	\$ -	\$ 17,068	\$ 17,068
Revenue recognized over time	<u>401,469</u>	<u>-</u>	<u>401,469</u>
	<u>\$ 401,469</u>	<u>\$ 17,068</u>	<u>\$ 418,537</u>
Product Category			
Revenue from construction contracts	\$ 387,054	\$ -	\$ 387,054
Repair revenue	3,000	-	3,000
Revenue from contract for service	11,415	-	11,415
Product sales revenue	<u>-</u>	<u>17,068</u>	<u>17,068</u>
	<u>\$ 401,469</u>	<u>\$ 17,068</u>	<u>\$ 418,537</u>

2. As of March 31, 2025 and 2024, for the signed construction contracts and service contracts, the aggregated amounts of the transaction amount allocated to the unsatisfied contract performance, and the estimated recognition years are as the following:

Year	Year of the estimated recognized revenues	Amounts of the signed contracts
2025	2025-2026	<u>\$ 1,778,499</u>
2024	2024-2025	<u>\$ 1,553,051</u>

3. Contract assets and contract liabilities

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

	March 31, 2025	December 31, 2024	March 31, 2024	January 1, 2024
Contract asset:				
Contract asset - Retainable receivable (including related parties)	\$ 55,168	\$ 49,979	\$ 23,596	\$ 11,373
Contract asset - Construction contract	602,461	666,439	367,635	350,985
Contract asset - Service contract	12,185	10,747	7,023	2,641
Total	<u>\$ 669,814</u>	<u>\$ 727,165</u>	<u>\$ 398,254</u>	<u>\$ 364,999</u>
Contract liability:				
Contract liability - Construction contract	\$ 102,644	\$ 53,581	\$ 15,235	\$ 22,046
Contract liability - Contract for service	397	1,102	98	1,093
Total	<u>\$ 103,041</u>	<u>\$ 54,683</u>	<u>\$ 15,333</u>	<u>\$ 23,139</u>

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>	<u>January 1, 2024</u>
Total costs incurred plus profits recognized	\$ 2,389,797	\$ 2,048,896	\$ 1,812,608	\$ 1,510,873
Less: Amount requested for progress of works and services	(1,878,192)	(1,426,393)	(1,453,283)	(1,180,386)
Status of net assets and liabilities of contracts	<u>\$ 511,605</u>	<u>\$ 622,503</u>	<u>\$ 359,325</u>	<u>\$ 330,487</u>

(XVII) Operation cost

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Cost of construction contract	\$ 463,209	\$ 310,576
Repair costs	1,194	2,327
Cost of contract for service	3,719	7,850
Cost of sales of goods	634	15,317
	<u>\$ 468,756</u>	<u>\$ 336,070</u>

(XVIII) Interest revenue

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Interest on cash in banks	\$ 1,492	\$ 532
Interest income from the financial assets measured at amortized costs	748	5
Other interest income	-	3
	<u>\$ 2,240</u>	<u>\$ 540</u>

(XIX) Other income

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Other income	<u>\$ -</u>	<u>\$ 35</u>

(XX) Financial Costs

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Interest Cost		
Lease liabilities	<u>\$ 26</u>	<u>\$ 48</u>

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

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Materials purchased and engineering cost for current period	\$ 428,951	\$ 303,046
Employee benefit expense	70,324	57,104
Depreciation expenses for property, plant and equipment	588	515
Depreciation expenses for right-of-use assets	1,991	1,992
Amortization expenses of intangible assets	11	50
Other expense	<u>3,527</u>	<u>2,985</u>
Operating costs and expenses	<u>\$ 505,392</u>	<u>\$ 365,692</u>

(XXII) Employee benefit expense

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Wages and salaries	\$ 60,860	\$ 49,097
Labor and Health Insurance costs	4,408	3,794
Pension expense	1,600	1,481
Directors' Remuneration	888	888
Other employment fees	<u>2,568</u>	<u>1,844</u>
	<u>\$ 70,324</u>	<u>\$ 57,104</u>

1. In accordance with the Company's Articles of Incorporation, if the Company has a profit for the year after deducting accumulated losses, it should allocate at least 1% of the remaining profit as employee remuneration. The Board of Directors is authorized to determine director remuneration based on their level of participation and value contributed to the Company's operations, regardless of operating profit or loss, and the amount may be negotiated in line with industry norms.
2. (1) For the periods from January 1 to March 31 in 2025 and 2024, the Company's employee remuneration was estimated at NT\$735 and NT\$539, 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 May 14, 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.

(XXIII) Income tax

1. Income tax expense

(1) Components of Income tax expense:

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Current income tax:		
Income tax occurred in the current period	\$ 14,551	\$ 10,109
Total income tax for current period	<u>14,551</u>	<u>10,109</u>
Deferred income tax:		
Origination and reversal of temporary differences	<u>1</u>	<u>573</u>
Total deferred income tax	<u>1</u>	<u>573</u>
Income tax expense	<u>\$ 14,552</u>	<u>\$ 10,682</u>

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

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Changes in fair value through other comprehensive income	<u>\$ 3,466</u>	<u>\$ 1,335</u>

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

(XXIV) Earnings per share

	<u>January 1 to March 31, 2025</u>	
	<u>After-tax amount</u>	<u>Number of shares outstanding (thousand shares) at the end of the period</u>
<u>Basic earnings per share</u>		<u>Earnings per share (NTD)</u>
Net income attributable to ordinary shareholders	<u>\$ 58,172</u>	<u>15,000</u>
<u>Diluted earnings per share</u>		
Net income attributable to ordinary shareholders	\$ 58,172	15,000
Impact of potential diluted common shares		
Remuneration to employee	<u>-</u>	<u>13</u>
Effects of the net income attributable to common shareholders plus potential common stocks	<u>\$ 58,172</u>	<u>15,013</u>
		<u>\$ 3.87</u>

	<u>January 1 to March 31, 2024</u>		
	After-tax amount	Number of shares outstanding (thousand shares) at the end of the period	Earnings per share (NTD)
<u>Basic earnings per share</u>			
Net income attributable to ordinary shareholders	<u>\$ 42,690</u>	<u>13,500</u>	<u>\$ 3.16</u>
<u>Diluted earnings per share</u>			
Net income attributable to ordinary shareholders	\$ 42,690	13,500	
Impact of potential diluted common shares			
Remuneration to employee	-	10	
Effects of the net income attributable to common shareholders plus potential common stocks	<u>\$ 42,690</u>	<u>13,510</u>	<u>\$ 3.16</u>

(XXV) Cash flow supplementary information

Investing activities paid partially by cash:

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Acquisition of property, plant and equipment	\$ 582	\$ -
Less: Payables for equipment (at the end of the period	(93)	-
Cash payments for current period	<u>\$ 489</u>	<u>\$ -</u>

(XXVI) Changes of liabilities from financing activities

	<u>Lease liabilities - current and non-current</u>	
	<u>2025</u>	<u>2024</u>
January 1	\$ 10,814	\$ 18,821
Changes of the financing cash flows	(2,016)	(1,993)
March 31	<u>\$ 8,798</u>	<u>\$ 16,828</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

<u>Name of the related party</u>	<u>Relationship with the Company</u>
Ruentex Development Co., Ltd. (Ruentex Development)	Ultimate parent company of the Company
Ruentex Engineering & Construction Co., Ltd.	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)
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.	Other related party (the corporate director representative of the Company's ultimate parent company is also a corporate director representative of the company).
Shu-Tien Urology and Ophthalmology Clinic	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).

<u>Name of the related party</u>	<u>Relationship with the Company</u>
Penglin Investment Co., 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	Chairperson of the Company
Lu, Yu-Huang	President of the Company

(III) Significant related party transactions and balances

1. Operating Revenue

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Contract of construction:		
- Ruentex Development	\$ 164,810	\$ 68,895
- Ruentex Innovative Development	5,455	101,754
- Intermediate parent company	-	18
- Direct parent company	-	1,595
- Other related party	-	14,730
Sales of Services:		
- The ultimate parent company	1,863	-
Sales of goods:		
- The ultimate parent company	746	17,068
	<u>\$ 172,874</u>	<u>\$ 204,060</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)

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Project investment by:		
- Direct parent company	\$ 2,878	\$ 1,424
- Fellow subsidiary	94	-
- Other related party	118	108
	<u>\$ 3,090</u>	<u>\$ 1,532</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 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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Notes receivable:			
- Ruentex Development	<u>\$ 52,239</u>	<u>\$ 48,729</u>	<u>\$ -</u>
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Accounts receivable:			
- Ruentex Development	\$ 119,398	\$ 28,312	\$ 45,656
- Ruentex Innovative Development	-	-	63,878
- Intermediate parent company	-	8,678	-
- Direct parent company	-	-	1,672
- Fellow subsidiary	2,925	2,925	5,032
- Other related party	-	-	543
	<u>\$ 122,323</u>	<u>\$ 39,915</u>	<u>\$ 116,781</u>

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

4. Contract assets - retainable receivables

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
- The ultimate parent company	\$ 14,210	\$ 14,786	\$ 4,351
- Ruentex Innovative Development	<u>32,573</u>	<u>32,573</u>	<u>19,245</u>
	<u>\$ 46,783</u>	<u>\$ 47,359</u>	<u>\$ 23,596</u>

5. Payables to related parties

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Notes payable:			
- Direct parent company	\$ 647	\$ 2,093	\$ 791
- Fellow subsidiary	99	-	-
- Other related party	<u>175</u>	<u>-</u>	<u>167</u>
	<u>921</u>	<u>2,093</u>	<u>958</u>
Accounts payable:			
- Direct parent company	<u>657</u>	<u>814</u>	<u>135</u>
	<u>657</u>	<u>814</u>	<u>135</u>
Other payables:			
- The ultimate parent company	5	6	5
- Other related party	<u>76</u>	<u>72</u>	<u>70</u>
	<u>81</u>	<u>78</u>	<u>75</u>
	<u>\$ 1,659</u>	<u>\$ 2,985</u>	<u>\$ 1,168</u>

6. Incomplete work of construction contracting and advance construction receipts

	<u>March 31, 2025</u>	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Innovation	\$ 847,622	\$ 344,615
Ruentex Innovative Development	<u>712,050</u>	<u>620,447</u>
	<u>\$ 1,559,672</u>	<u>\$ 965,062</u>
	<u>March 31, 2025</u>	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Innovation	\$ 879,326	\$ 287,919
Ruentex Innovative Development	<u>711,258</u>	<u>620,447</u>
	<u>\$ 1,590,584</u>	<u>\$ 908,366</u>

	<u>March 31, 2024</u>	
	<u>Total contract amount (tax excluded)</u>	<u>Amount requested for progress of works</u>
Ruentex Innovation	\$ 1,015,801	\$ 121,299
Ruentex Innovative Development	686,839	427,415
Ruentex Construction	45,974	-
	<u>\$ 1,748,614</u>	<u>\$ 548,714</u>

7. Operating expenses

	<u>Nature</u>	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Fellow subsidiary	Management and maintenance	\$ 76	\$ 63
Other related parties	Employee benefits	44	36
Other related parties	Rent expense	55	55
Other related parties	Management and maintenance	537	455
Other related parties	Insurance expense	200	117
		<u>\$ 912</u>	<u>\$ 726</u>

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel	<u>\$ 450,000</u>	<u>\$ 450,000</u>	<u>\$ 450,000</u>

(IV) Key management compensation information

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Wages and salaries and short-term employee benefits	\$ 12,468	\$ 11,994
Post-employment benefits	139	136
Total	<u>\$ 12,607</u>	<u>\$ 12,130</u>

VIII. Pledged Assets

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

<u>Assets</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>	<u>Nature of collateral</u>
Financial assets measured by amortized cost - current	<u>\$ 156,798</u>	<u>\$ 155,696</u>	<u>\$ 8,814</u>	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 March 31, 2025 and 2024, the total value of the Company's significant outsourced construction contracts that are signed but not yet completed amounted to NT\$2,716,851 and NT\$1,798,805, respectively. The amounts already paid according to these contracts were NT\$1,067,812 and NT\$1,111,052, respectively. The remaining balance will be paid according to the progress of the construction work.
2. As of March 31, 2025 and 2024, the Company's total guarantee notes issued for short-term borrowings were both NT\$450,000. This included revolving credit lines of NT\$320,000 and NT\$220,000, respectively. The amounts drawn down from these notes amounted to NT\$87,004 and NT\$60,587, respectively.

X. Significant Disaster Loss

None.

XI. Significant Subsequent Events

None.

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

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Financial assets</u>			
Financial assets at amortized cost			
Cash and cash equivalents	\$ 636,362	\$ 746,721	\$ 444,056
Notes receivable (including related parties)	52,239	51,279	-
Accounts receivable (including related parties)	496,470	134,702	162,037
Other receivables	1,673	1,804	181
Financial assets measured by amortized cost - current	206,798	205,696	8,814
Refundable deposits (listed as other non-current assets)	2,177	2,155	2,155
Financial assets at fair value through other comprehensive income			
Equity instrument investments by the option to designate	153,569	188,129	154,349
	<u>\$ 1,549,288</u>	<u>\$ 1,330,486</u>	<u>\$ 771,592</u>
<u>Financial liabilities</u>			
Financial liabilities are carried at amortized cost			
Notes payable (including related parties)	\$ 64,607	\$ 79,826	\$ 57,566
Accounts payable (including related parties)	1,062,534	919,642	488,169
Other payables (including related parties)	48,674	68,409	29,101
Guarantee deposits received (listed as other non-current liabilities)	353	353	-
	<u>\$ 1,176,168</u>	<u>\$ 1,068,230</u>	<u>\$ 574,836</u>
Lease liabilities - current and non-current	<u>\$ 8,798</u>	<u>\$ 10,814</u>	<u>\$ 16,828</u>

2. Risk management policies

- (1) The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and 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 three months ended on March 31, 2025 and 2024 would have increased/decreased by NT\$1,536 and NT\$1,543, 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 used the forecasting ability of the Taiwan Institute of Economic Research report to adjust historical and timely information to assess the default possibility and estimate the allowance for losses on accounts receivable (including related parties) and contract assets. As of March 31, 2025, December 31, 2024, and March 31, 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 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 March 31, 2025, December 31, 2024, and March 31, 2024, the Company holds a currency market position of NT\$683,171, NT\$792,923, and NT\$441,048, 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:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Floating interest rates			
Due within one year	\$ <u>245,910</u>	\$ <u>245,910</u>	\$ <u>220,000</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:

<u>March 31, 2025</u>	<u>3 months and below</u>	<u>Within 3 months to 1 year</u>	<u>More than 1 year</u>
Notes payable (including related parties)	\$ 64,607	\$ -	\$ -
Accounts payable (including related parties)	21,051	915,742	125,741
Other payables (including related parties)	44,816	3,728	130
Lease liabilities - current (Note)	2,042	6,125	-
Lease liabilities - non-current (Note)	-	-	681

Non-derivative financial liabilities:

December 31, 2024	<u>3 months and below</u>	<u>Within 3 months to 1 year</u>	<u>More than 1 year</u>
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

Non-derivative financial liabilities:

March 31, 2024	<u>3 months and below</u>	<u>Within 3 months to 1 year</u>	<u>More than 1 year</u>
Notes payable (including related parties)	\$ 57,566	\$ -	\$ -
Accounts payable (including related parties)	14,213	362,603	111,353
Other payables (including related parties)	17,602	7,085	4,414
Lease liabilities - current (Note)	2,042	6,125	-
Lease liabilities - non-current (Note)	-	-	8,847

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:

March 31, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 153,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,569</u>
December 31, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 188,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 188,129</u>
March 31, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
Financial assets at fair value through other comprehensive income				
Equity securities	<u>\$ 154,349</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,349</u>

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 three months ended March 31, 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: Please refer to Table 3.
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:

	<u>January 1 to March 31, 2025</u>	
	<u>Interior Decoration Design Division</u>	<u>Sale of Construction Materials Division</u>
Departmental revenue	\$ 575,156	\$ 746
Net operating profit from the segment	\$ 70,445	\$ 65
Segment income (loss) includes:		
Depreciation expense	\$ 2,576	\$ 3
Amortization	11	-
	<u>\$ 2,587</u>	<u>\$ 3</u>
	<u>January 1 to March 31, 2024</u>	
	<u>Interior Decoration Design Division</u>	<u>Sale of Construction Materials Division</u>
Departmental revenue	\$ 401,469	\$ 17,068
Net operating profit from the segment	\$ 52,302	\$ 543
Segment income (loss) includes:		
Depreciation expense	\$ 2,405	\$ 102
Amortization	48	2
	<u>\$ 2,453</u>	<u>\$ 104</u>

(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 three months ended March 31, 2025 and 2024, is as follows:

	<u>January 1 to March 31, 2025</u>	<u>January 1 to March 31, 2024</u>
Income/loss from the department to be reported	\$ 70,510	\$ 52,845
Interest revenue	2,240	540
Other income	-	35
Financial Costs	(26)	(48)
Income before tax from continuing operations	<u>\$ 72,724</u>	<u>\$ 53,372</u>

Ruentex Interior Design Inc.

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

March 31, 2025

Attached Table 1

Unit: NT\$ thousands

(Except as Otherwise Indicated)

<u>Company holding the securities</u>	<u>Type and name of the securities</u> (Note 1)	<u>Relationship with the securities issuer</u> (Note 2)	<u>Account recognized</u>	<u>Shares</u>	<u>End of the period</u>		<u>Shareholding</u> <u>percentage</u>	<u>Fair value</u>	<u>Remarks</u> (Note 4)
					<u>Carrying amount (Note 3)</u>				
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	\$ 153,569		0.24	\$ 153,569	

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 Three Months Ended March 31, 2025

Attached Table 2

Unit: NT\$ thousands

(Except as Otherwise Indicated)

<u>The company making the purchase (sale) of goods</u>	<u>Name of counterparty</u>	<u>Relationship</u>	<u>Purchase (sale) of goods</u>	<u>Transaction conditions</u>		<u>Difference between the terms and conditions of transaction and the general type of transaction and the reason for any such difference (Note 1)</u>		<u>Notes receivable/ payable and accounts receivable/ payable</u>		<u>Remark (Note 2)</u>	
				<u>Amount</u>	<u>As a percentage of total purchases (sales) of goods (Note 4)</u>	<u>Credit period</u>	<u>Unit price</u>	<u>Credit period</u>	<u>Balance</u>		<u>As a percentage of notes receivable/payable and accounts receivable/payable (Note 4)</u>
Ruentex Interior Design Inc.	Ruentex Development Co., Ltd.	Ultimate parent company of the Company	Project solicitation, Service revenue, Sales revenue	\$167,419	29.07	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	\$171,637	31.28	

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.

Ruentex Interior Design Inc.

Accounts receivable due from related parties amounting to at least \$100 million or 20% of the paid-in capital

March 31, 2025

Attached Table 3

Unit: NT\$ thousands

(Except as Otherwise Indicated)

<u>The company recognized as</u> <u>receivables</u>	<u>Name of counterparty</u>	<u>Relationship</u>	<u>Balance of accounts receivable</u> <u>due from related parties</u>	<u>Turnover</u>	<u>Overdue accounts receivable due from related</u> <u>parties</u>		<u>Recovered amount in</u> <u>subsequent periods for</u> <u>accounts receivable due</u> <u>from related parties</u>	<u>Provision for allowance</u> <u>for bad debts</u>
					<u>Amount</u>	<u>Approach to handling</u>		
Ruentex Interior Design Inc.	Ruentex Development Co., Ltd.	Ultimate parent company of the Company	\$ 171,637	5.39	\$ -	\$ -	\$ 139,736	\$ -

Note 1: Please fill in the value separately according the accounts receivable, notes receivable and other receivables.

Note 2: 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.