TBI Motion Technology Co., Ltd. and Subsidiaries

Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
TBI Motion Technology Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of TBI Motion Technology Co., Ltd. (the "Company") and its subsidiaries (collectively, the "Group") as of March 31, 2026, and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 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.

Other Items

The consolidated financial statements of the Group for the first quarter of 2025 were reviewed by other independent accountants, who issued an unmodified conclusion thereon on May 7, 2025.

The engagement partners on the reviews resulting in this independent auditors' review report are Chih-Yuan Chen and Tung-Feng Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 8, 2026

<u>*Notice to Readers*</u>

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

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

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	March 31, 2026		December 31, 2025		March 31, 2025	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 375,250	5	$ 677,168	9	$ 644,514	9
Financial assets at fair value through profit or loss - current (Note 7)	-	-	-	-	88	-
Notes receivable (Notes 17, 22 and 29)	663,581	9	603,451	8	397,895	6
Trade receivables (Notes 10 and 22)	1,136,956	15	936,998	12	654,930	9
Inventories (Note 11)	1,615,069	21	1,572,809	21	1,346,047	19
Prepayments	87,210	1	48,552	1	34,975	1
Non-current assets held for sale (Notes 16 and 29)	-	-	-	-	230,564	3
Other current assets	41,588	1	32,793	-	28,280	1
Total current assets	3,919,654	52	3,871,771	51	3,337,293	48
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current (Note 8)	88,918	1	88,918	1	88,918	1
Financial assets at amortised cost - non-current (Notes 9 and 29)	30,000	-	30,000	1	30,000	-
Property, plant and equipment (Notes 13 and 29)	2,545,730	34	2,553,995	34	2,597,735	37
Right-of-use assets (Note 14)	809,955	11	769,403	10	737,704	11
Intangible assets (Note 15)	16,611	-	16,213	-	29,046	-
Deferred tax assets (Note 4)	141,822	2	159,565	2	183,838	3
Other non-current assets	30,180	-	45,271	1	20,463	-
Total non-current assets	3,663,216	48	3,663,365	49	3,687,704	52
TOTAL	$ 7,582,870	100	$ 7,535,136	100	$ 7,024,997	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 17 and 29)	$ 761,254	10	$ 620,851	8	$ 500,000	7
Contract liabilities - current (Note 22)	5,501	-	5,106	-	2,803	-
Notes payable	27,720	-	32,192	-	21,131	-
Trade payables	494,265	7	500,926	7	259,360	4
Other payables (Note 19)	264,869	3	294,209	4	208,088	3
Current tax liabilities (Note 4)	37,478	1	39,677	1	-	-
Lease liabilities - current (Note 14)	30,911	-	34,769	-	38,285	1
Current portion of long-term liabilities (Notes 17, 18 and 29)	352,926	5	343,106	5	444,303	6
Other current liabilities (Note 16)	2,510	-	2,309	-	59,988	1
Total current liabilities	1,977,434	26	1,873,145	25	1,533,958	22
NON-CURRENT LIABILITIES						
Long-term borrowings (Notes 17 and 29)	1,382,172	18	1,480,700	20	1,431,570	21
Deferred tax liabilities (Note 4)	32,619	1	20,830	-	16,946	-
Lease liabilities - non-current (Note 14)	751,441	10	707,508	9	725,386	10
Other non-current liabilities	3,124	-	3,675	-	4,902	-
Total non-current liabilities	2,169,356	29	2,212,713	29	2,178,804	31
Total liabilities	4,146,790	55	4,085,858	54	3,712,762	53
EQUITY						
Ordinary shares	1,151,868	15	1,130,767	15	1,091,382	16
Capital received in advance	-	-	21,101	-	30,023	-
Capital surplus	2,267,162	30	2,267,162	30	2,181,566	31
Retained earnings						
Legal reserve	51,373	-	51,373	1	177,140	3
Accumulated deficit	(95,964)	(1)	(74,067)	(1)	(202,929)	(3)
Total retained earnings	(44,591)	(1)	(22,694)	-	(25,789)	-
Other equity	61,641	1	52,942	1	35,053	-
Total equity	3,436,080	45	3,449,278	46	3,312,235	47
TOTAL	$ 7,582,870	100	$ 7,535,136	100	$ 7,024,997	100

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated May 8, 2026)

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
OPERATING REVENUE (Note 22)	$ 788,261	100	$ 471,680	100
OPERATING COSTS (Notes 11 and 23)	678,387	86	428,617	91
GROSS PROFIT	109,874	14	43,063	9
OPERATING EXPENSES (Notes 10 and 23)				
Selling and marketing expenses	26,918	3	21,059	4
General and administrative expenses	90,986	12	78,224	17
Research and development expenses	38,741	5	21,084	5
Expected credit (gain) loss	(4,438)	(1)	34,852	7
Total operating expenses	152,207	19	155,219	33
LOSS FROM OPERATIONS	(42,333)	(5)	(112,156)	(24)
NON-OPERATING INCOME AND EXPENSES (Note 23)				
Interest income	1,566	-	897	-
Other income	2,664	-	5,953	1
Other gains and losses	60,953	8	50,797	11
Finance costs	(16,420)	(2)	(15,296)	(3)
Total non-operating income and expenses	48,763	6	42,351	9
PROFIT (LOSS) BEFORE INCOME TAX	6,430	1	(69,805)	(15)
INCOME TAX EXPENSE (Notes 4 and 24)	28,327	4	7,357	1
NET LOSS FOR THE PERIOD	(21,897)	(3)	(77,162)	(16)
OTHER COMPREHENSIVE INCOME/(LOSS)				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of financial statements of foreign operations	10,874	1	(5,373)	(1)
Income tax related to items that may be reclassified subsequently to profit or loss	(2,175)	-	1,075	-
Other comprehensive income/(loss) for the period, net of income tax	8,699	1	(4,298)	(1)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	$ (13,198)	(2)	$ (81,460)	(17)

(Continued)

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
LOSS PER SHARE (Note 25)				
Basic	$ (0.19)		$ (0.69)	
Diluted	$ (0.19)		$ (0.69)	

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated May 8, 2026) (Concluded)

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Ordinary Shares (Note 21)				Retained Earnings (Accumulated Loss) (Note 21)			Other Equity			
	Shares (Thousands)	Amount	Capital Received in Advance (Note 18)	Capital Surplus (Note 21)	Legal Reserve	Unappropriated Earnings (Accumulated Deficit)	Total	Exchange Differences on Translation of Financial Statements of Foreign Operations	Unrealized Valuation Gain on Financial Assets at Fair Value Through Other Comprehensive Income	Total	Total Equity
BALANCE ON JANUARY 1, 2025	99,614	$ 996,143	$ 95,239	$ 2,097,475	$ 177,140	$ (125,767)	$ 51,373	$ 2,948	$ 36,403	$ 39,351	$ 3,279,581
Net loss for the three months ended March 31, 2025	-	-	-	-	-	(77,162)	(77,162)	-	-	-	(77,162)
Other comprehensive loss for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	-	-	(4,298)	-	(4,298)	(4,298)
Total comprehensive loss for the three months ended March 31, 2025	-	-	-	-	-	(77,162)	(77,162)	(4,298)	-	(4,298)	(81,460)
Convertible bonds converted to ordinary shares	9,524	95,239	(65,216)	84,091	-	-	-	-	-	-	114,114
BALANCE ON MARCH 31, 2025	109,138	$ 1,091,382	$ 30,023	$ 2,181,566	$ 177,140	$ (202,929)	$ (25,789)	$ (1,350)	$ 36,403	$ 35,053	$ 3,312,235
BALANCE ON JANUARY 1, 2026	113,077	$ 1,130,767	$ 21,101	$ 2,267,162	$ 51,373	$ (74,067)	$ (22,694)	$ 16,539	$ 36,403	$ 52,942	$ 3,449,278
Net loss for the three months ended March 31, 2026	-	-	-	-	-	(21,897)	(21,897)	-	-	-	(21,897)
Other comprehensive income for the three months ended March 31, 2026, net of income tax	-	-	-	-	-	-	-	8,699	-	8,699	8,699
Total comprehensive income/(loss) for the three months ended March 31, 2026	-	-	-	-	-	(21,897)	(21,897)	8,699	-	8,699	(13,198)
Convertible bonds converted to ordinary shares	2,110	21,101	(21,101)	-	-	-	-	-	-	-	-
BALANCE ON MARCH 31, 2026	115,187	$ 1,151,868	$ -	$ 2,267,162	$ 51,373	$ (95,964)	$ (44,591)	$ 25,238	$ 36,403	$ 61,641	$ 3,436,080

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated May 8, 2026)

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	$ 6,430	$ (69,805)
Adjustments for:		
Depreciation expenses	64,461	62,899
Amortization expenses	4,406	6,259
Expected credit loss (reversed)/recognized on trade receivables	(4,438)	34,852
Net loss on fair value changes of financial assets at fair value through profit or loss	-	387
Interest expenses	16,420	15,296
Gains from lease modification	-	(4)
Interest income	(1,566)	(897)
Losses from disasters	-	572
Changes in operating assets/liabilities		
Notes receivable	(60,130)	1,744
Trade receivables	(198,129)	(32,398)
Inventories	(42,260)	(25,830)
Prepayments	(38,658)	(21,752)
Other current assets	(8,200)	(4,895)
Other non-current assets	41	(64)
Contract liabilities	395	(315)
Notes payable	(4,472)	(14,326)
Trade payables	(6,661)	72,094
Other payables	(27,702)	(31,080)
Other current liabilities	201	35
Other non-current liabilities	(551)	(791)
Cash used in operations	(300,413)	(8,019)
Interest received	1,566	897
Interest paid	(16,509)	(14,570)
Income tax paid	(3,047)	(68)
Net cash used in operating activities	(318,403)	(21,760)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(25,039)	(12,090)
Payments for intangible assets	(4,763)	(9,642)
Increase in prepayments for equipment	(25)	(3,950)
(Increase) decrease in refundable deposits	(779)	704
Net cash used in investing activities	(30,606)	(24,978)

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TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	$ 140,403	$ 50,000
Repayments of long-term borrowings	(88,708)	(76,504)
Repayments of the principal portion of lease liabilities	(11,009)	(9,668)
Net cash generated from (used in) financing activities	40,686	(36,172)
EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	6,405	(5,146)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(301,918)	(88,056)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	677,168	732,570
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	$ 375,250	$ 644,514

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated May 8, 2026) (Concluded)

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

TBI Motion Technology Co., Ltd. (the "Company") was incorporated in the Republic of China. The Company and its subsidiaries' (the "Group") main business scope is manufacturing and sales of precision transmission components for industrial automation, ball screws and linear slides. The Group's shares have been traded on the Taiwan Stock Exchange since August 15, 2018.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were announced after being submitted to the Board of Directors on May 8, 2026.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRS Accounting Standards") endorsed and issued into effect by the Financial Supervisory Commission (FSC)

   Except for the following, the initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have a material impact on the Group's accounting policies.

b. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
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 IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (including the 2025 amendments to IFRS 19)	January 1, 2027
Amendments to IAS 21 "Translation to a Hyperinflationary Presentation Currency"	January 1, 2027

Note 1: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: On September 25, 2025, the FSC announced that IFRS 18 will take effect starting from January 1, 2028. Domestic entities could elect to apply IFRS 18 for an earlier period after the endorsement of IFRS 18 by the FSC.

IFRS 18 “Presentation and Disclosure in Financial Statements” and consequential amendments

IFRS 18 will supersede IAS 1 “Presentation of Financial Statements”. The main changes comprise:

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Group shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

In addition, the following consequential amendments have been made to IAS 7 “Statement of Cash Flows”:

- The Group shall use operating profit or loss as the starting point when presenting cash flows from operating activities under the indirect method.

- Interest and dividends received by the Group shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. However, if, after assessment, the Group has a specific main operating activity, it shall determine how to classify dividends received, interest received and interest paid in the statement of cash flows by referring to how it classifies dividend income, interest income and interest expense in the statement of profit or loss. The total of each of these cash flows shall be classified in a single category in the statement of cash flows.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the impacts of the above amended standards and interpretations on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries, including structured entities).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group’s ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 12 and Table 5 for detailed information of subsidiaries (including the percentage of ownership and main business).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2025.

Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

When developing material accounting estimates, the Group considers the possible impact of US reciprocal tariffs on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 948	$ 1,318	$ 1,283
Checking accounts and demand deposits	372,467	667,972	517,036
Cash equivalents (investments with original maturities of 3 months or less)			
Time deposits	1,835	7,878	16,648
Repurchase agreements collateralized by bonds	-	-	109,547
	$ 375,250	$ 677,168	$ 644,514

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets			
Convertible bonds	$ -	$ -	$ 88

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Equity instrument

	March 31, 2026	December 31, 2025	March 31, 2025
Non-current			
Domestic investment			
Unlisted shares	$ 88,918	$ 88,918	$ 88,918

These investments are held for medium to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2026	December 31, 2025	March 31, 2025
Non-current			
Domestic investment			
Pledged time deposit	$ 30,000	$ 30,000	$ 30,000

Refer to Note 29 for information relating to investments in financial assets at amortized cost pledged as security.

10. TRADE RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
At amortized cost			
Gross carrying amount	$ 1,223,682	$ 1,025,553	$ 801,971
Less: Allowance for impairment loss	(86,726)	(88,555)	(147,041)
	$ 1,136,956	$ 936,998	$ 654,930

At amortized cost

The average credit period of sales of goods range from 30 to 120 days. No interest is changed on trade receivables. The Group uses other publicly available financial information or its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix prepared by reference to the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

The Group writes off a trade receivable when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The following table details the loss allowance of trade receivables.

March 31, 2026

	Not Past Due	1 to 30 Days Past Due	31 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	0.03%	0.03%	2.11%	10.41%	100%	
Gross carrying amount	$ 586,882	$ 149,686	$ 289,893	$ 130,407	$ 66,814	$ 1,223,682
Loss allowance (Lifetime ECLs)	(182)	(46)	(6,105)	(13,579)	(66,814)	(86,726)
Amortized cost	$ 586,700	$ 149,640	$ 283,788	$ 116,828	$ -	$ 1,136,956

December 31, 2025

	Not Past Due	1 to 30 Days Past Due	31 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	2.78%	0.43%	3.20%	39.96%	-	
Gross carrying amount	$ 531,056	$ 160,298	$ 164,474	$ 169,725	$ -	$ 1,025,553
Loss allowance (Lifetime ECLs)	(14,769)	(691)	(5,269)	(67,826)	-	(88,555)
Amortized cost	$ 516,287	$ 159,607	$ 159,205	$ 101,899	$ -	$ 936,998

March 31, 2025

	Not Past Due	1 to 30 Days Past Due	31 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	1.80%	2.75%	10.44%	56.27%	100%	
Gross carrying amount	$ 259,540	$ 109,996	$ 284,685	$ 87,152	$ 60,598	$ 801,971
Loss allowance (Lifetime ECLs)	(4,677)	(3,020)	(29,707)	(49,039)	(60,598)	(147,041)
Amortized cost	$ 254,863	$ 106,976	$ 254,978	$ 38,113	$ -	$ 654,930

The movements of the loss allowance of trade receivables were as follows:

	For the Three Months Ended March 31	
	2026	2025
Balance on January 1	$ 88,555	$ 109,432
Add: Net remeasurement of loss allowance	-	34,852
Less: Net reversal of loss allowance	(4,438)	-
Foreign currency exchange difference	2,609	2,757
Balance on March 31	$ 86,726	$ 147,041

11. INVENTORIES

	March 31, 2026	December 31, 2025	March 31, 2025
Finished goods	$ 797,930	$ 726,749	$ 646,801
Work in process	642,428	646,112	490,268
Raw materials	174,711	199,948	208,978
	$ 1,615,069	$ 1,572,809	$ 1,346,047

The nature of the cost of goods sold is as follows:

	For the Three Months Ended March 31	
	2026	2025
Cost of inventories sold	$ 664,032	$ 417,990
Inventory write-downs	14,355	10,627
	$ 678,387	$ 428,617

12. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements

			Proportion of Ownership (%)			
Investor	Investee	Nature of Activities	March 31, 2026	December 31, 2025	March 31, 2025	Remark
The Company	TBI Motion Technology (USA) LLC. (TBI USA)	Sale of precision transmission components for the automated industry	100.00%	100.00%	100.00%	1
The Company	TBI Motion Intelligence Co., Ltd. (TBI Intelligence)	Sale of precision transmission components for the automated industry	100.00%	100.00%	100.00%	1
The Company	TBI Motion Technology (HK) Ltd. (TBI HK)	Investment holdings	100.00%	100.00%	100.00%	1
TBI HK	TBI Motion Technology (Suzhou) Co., Ltd.	Sale of precision transmission components for the automated industry	100.00%	100.00%	100.00%	1
TBI HK	TBI Motion Technology (Jiangsu) Co., Ltd.	Sale of precision transmission components for the automated industry	100.00%	100.00%	-	1 and 2

Note 1: The financial statements as of March 31, 2026 and 2025 have been reviewed by independent auditors.

Note 2: The Company’s subsidiary, TBI HK, invested in and established a wholly owned subsidiary, TBI Jiangsu, on July 10, 2025, with a 100% equity interest, and it has been included in the consolidated financial statements since the date of establishment.

13. PROPERTY, PLANT AND EQUIPMENT

	Freehold land	Buildings	Machinery and Equipment	Transportation Equipment	Other Assets	Property under Construction	Total
Cost							
Balance on January 1, 2026	$ 894,994	$ 1,624,004	$ 1,624,901	$ 5,256	$ 436,783	$ 92,842	$ 4,678,780
Additions	-	350	7,047	-	8,086	8,007	23,490
Disposals	-	-	(537)	-	-	-	(537)
Reclassification	-	-	1,328	-	2,248	12,278	15,854
Effects of foreign currency exchange differences	-	-	4,540	62	998	161	5,761
Balance on March 31, 2026	$ 894,994	$ 1,624,354	$ 1,637,279	$ 5,318	$ 448,115	$ 113,288	$ 4,723,348
Accumulated depreciation and impairment							
Balance on January 1, 2026	$ -	$ 526,398	$ 1,254,356	$ 4,006	$ 340,025	$ -	$ 2,124,785
Depreciation expense	-	-	(537)	-	-	-	(537)
Disposals	-	12,983	27,812	148	11,383	-	52,326
Effect of foreign currency exchange differences	-	-	464	31	549	-	1,044
Balance on March 31, 2026	$ -	$ 539,381	$ 1,282,095	$ 4,185	$ 351,957	$ -	$ 2,177,618
Carrying amount on March 31, 2026	$ 894,994	$ 1,084,973	$ 355,184	$ 1,133	$ 96,158	$ 113,288	$ 2,545,730
Cost							
Balance on January 1, 2025	$ 894,994	$ 1,624,004	$ 1,618,793	$ 5,397	$ 403,236	$ 77,070	$ 4,623,494
Additions	-	-	1,458	-	3,295	7,174	11,927
Disposals	-	-	(5,256)	-	(751)	-	(6,007)
Reclassification	-	-	17	-	1,999	(333)	1,683
Effects of foreign currency exchange differences	-	-	1,032	41	608	-	1,681
Balance on March 31, 2025	$ 894,994	$ 1,624,004	$ 1,616,044	$ 5,438	$ 408,387	$ 83,911	$ 4,632,778
Accumulated depreciation and impairment							
Balance on January 1, 2025	$ -	$ 474,481	$ 1,205,783	$ 3,724	$ 304,529	$ -	$ 1,988,517
Depreciation expense	-	-	(5,256)	-	(751)	-	(6,007)
Disposals	-	12,984	28,965	138	10,010	-	52,097
Effect of foreign currency exchange differences	-	-	160	12	264	-	436
Balance on March 31, 2025	$ -	$ 487,465	$ 1,229,652	$ 3,874	$ 314,052	$ -	$ 2,035,043
Carrying amount on March 31, 2025	$ 894,994	$ 1,136,539	$ 386,392	$ 1,564	$ 94,335	$ 83,911	$ 2,597,735

Some of the Group’s land and buildings have been pledged to financial institutions as collateral for short-term and long-term bank borrowings. Please refer to Note 29.

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, as follows:

Buildings	2-45 years
Machinery and equipment	2-16 years
Transportation equipment	2-6 years
Other equipment	2-20 years

14. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Land	$ 776,592	$ 729,221	$ 686,434
Buildings	27,629	33,338	43,243
Transportation equipment	4,466	5,329	5,769
Other equipment	1,268	1,515	2,258
	$ 809,955	$ 769,403	$ 737,704

	For the Three Months Ended March 31	
	2026	2025
Additions to right-of-use assets	$ 50,945	$ 5,436
Depreciation charge for right-of-use assets		
Land	$ 5,279	$ 4,637
Buildings	5,745	4,920
Transportation equipment	863	997
Other equipment	248	248
	$ 12,135	$ 10,802

Except for the aforementioned addition and recognized depreciation, the Group did not have significant sublease or impairment of right-of-use assets during the three months ended March 31, 2026 and 2025.

b. Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount			
Current	$ 30,911	$ 34,769	$ 38,285
Non-current	$ 751,441	$ 707,508	$ 725,386

Range of discount rates for lease liabilities was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Land	1.62%	1.62%	1.62%
Buildings	1.69%-4.75%	1.69%-4.75%	1.69%-4.75%
Transportation equipment	1.69%-1.95%	1.69%-1.95%	1.69%-1.95%
Other equipment	1.83%	1.83%	1.83%

c. Other lease information

	For the Three Months Ended March 31	
	2026	2025
Expenses relating to short-term leases	$ 757	$ 843
Total cash outflow for leases	$ (15,047)	$ (13,808)

The Group has elected to apply the recognition exemption for short-term leases of buildings and, therefore, has not recognized right-of-use assets or lease liabilities for such leases.

15. INTANGIBLE ASSETS

	Patents	Computer Software	Total
Cost			
Balance on January 1, 2026	$ 12,000	$ 69,264	$ 81,264
Additions	-	4,763	4,763
Effects of foreign currency exchange differences	-	48	48
Balance on March 31, 2026	$ 12,000	$ 74,075	$ 86,075
Accumulated amortization			
Balance on January 1, 2026	$ 11,924	$ 53,127	$ 65,051
Amortization expenses	6	4,400	4,406
Effects of foreign currency exchange differences	-	7	7
Balance on March 31, 2026	$ 11,930	$ 57,534	$ 69,464
Carrying amount on March 31, 2026	$ 70	$ 16,541	$ 16,611
Cost			
Balance on January 1, 2025	$ 12,000	$ 50,826	$ 62,826
Additions	-	9,642	9,642
Reclassification	-	1,700	1,700
Balance on March 31, 2025	$ 12,000	$ 62,168	$ 74,168
Accumulated amortization			
Balance on January 1, 2025	$ 11,899	$ 26,984	$ 38,883
Amortization expenses	6	6,253	6,259
Effects of foreign currency exchange differences	-	(20)	(20)
Balance on March 31, 2025	$ 11,905	$ 33,217	$ 45,122
Carrying amount on March 31, 2025	$ 95	$ 28,951	$ 29,046

Intangible assets are amortized on a straight-line basis over their estimated useful lives as follows:

Computer software	1-10 years
Patents	7-18 years

16. NON-CURRENT ASSETS HELD FOR SALE

The Group resolved to dispose of the real estate in Yingge District on November 8, 2023 and the related assets were classified as non-current assets held for sale.

	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant and equipment	$ -	$ -	$ 230,564

The said non-current asset held for sale was re-measured at the lower of its book value or fair value less selling cost, and no impairment loss was incurred.

On September 25, 2024, the Group signed a contract with the buyer for $230,564 of real estate in Yingge District. The price of $600,000 was determined with reference to the report of Tian Yi Real Estate Appraiser & Associates. On December 16, 2024, a new sales contract with the same sale price was re-signed, and the first installment of $60,000 (tax inclusive) was collected (accounted for under other current liabilities - others). The transfer of ownership was completed on April 10, 2025, and a gain on disposal of $363,530 thousand was recognized.

17. BORROWINGS

a. Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured borrowings			
Bank loans	$ 329,000	$ 250,000	$ 500,000
Secured borrowings (Note 29)			
Borrowings from notes discounting	432,254	370,851	-
	$ 761,254	$ 620,851	$ 500,000

The range of weighted average effective interest rates on short-term bank loans was 0.70%-1.97%, 0.69%-1.95% and 1.95% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

Note: Borrowings arising from the discounting of notes receivable by the Group are with recourse. If the issuer fails to honor the note at maturity, the Group is obligated to make the payment. However, under normal circumstances, the Group does not expect the issuer to default.

b. Long-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Secured borrowings (Note 29)			
Bank loans	$ 1,173,016	$ 1,203,545	$ 1,247,230
Less: Current portion	(126,954)	(122,785)	(128,666)
	1,046,062	1,080,760	1,118,564
Unsecured borrowings			
Bank loans	562,082	620,261	504,621
Less: Current portion	(225,972)	(220,321)	(191,615)
	336,110	399,940	313,006
	$ 1,382,172	$ 1,480,700	$ 1,431,570

The bank loans are secured by mortgages on the Group's land and buildings. Please refer to Note 29.

The range of weighted average effective interest rates on long-term bank loans was 1.525%-2.50%, 1.53%-2.50% and 1.43%-2.35% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

18. CORPORATE BONDS PAYABLE

	March 31, 2026	December 31, 2025	March 31, 2025
Corporate bonds payable	$ -	$ -	$ 124,022
Less: Current portion	-	-	(124,022)
	$ -	$ -	$ -

a. Domestic convertible bonds issued by the Company

1) The conditions for the Company's issuance of the first domestic secured convertible bonds are as follows:

a) The first domestic secured convertible bonds are approved by the competent authority. The total amount to be issued is $500,000, the coupon rate of 0%, the issuance period is 3 years, and the circulation period is from October 24, 2022 to October 24, 2025. The convertible bonds are repaid in cash in one lump sum at the bond face value upon maturity. The first domestic secured convertible bonds were listed for trading on the Taipei Exchange on October 24, 2022.

b) From the day following the expiration of three months after the date of issue (January 25, 2023) to the maturity date (October 24, 2025), outside of the transfer suspension period, the holders of these convertible corporate bonds may make a request for conversion into the Company's common shares at any time. The rights and obligations of the common shares after conversion are the same as the common shares originally issued.

c) The conversion price of these convertible corporate bonds was set in accordance with the pricing model stipulated in the Regulations for Conversion. Subsequently, the conversion price will be adjusted according to the pricing model stipulated in the Regulations for Conversion in case of the Company's anti-dilution clause. The conversion price shall be re-set according to the pricing model on the base date, both as stipulated in the Regulations for Conversion. If the conversion price is higher than the conversion price before the re-setting in the current year, no adjustment shall be made. The conversion price of these convertible corporate bonds at the time of issuance is $40.5 per share. Due to the distribution of cash dividends of the common shares, it has been adjusted in accordance with Article 11 of the Regulations for the Issuance and Conversion of the First Secured Convertible Corporate Bonds in Taiwan. Since September 13, 2023, the conversion price was adjusted from $40.5 per share to $38.9 per share.

d) From the day following the expiration of three months from the issuance of the convertible corporate bonds (January 25, 2023) to the 40 days prior to the expiration of the issuance period (September 15, 2025), when the closing price of the Company's common shares exceeds 30% of the conversion price at the time for thirty consecutive business days, or the day following three months after issuance of the convertible corporate bonds (January 25, 2023) to the 40 days prior to the expiration of the issuance period (September 15, 2025), if the outstanding balance of the convertible bonds is less than 10% of the initial issuance amount, the Company may recover all of the bonds in cash at the par value at any time thereafter.

e) In accordance with the Regulations Governing the Conversion, all the Corporate Bonds for which the Bonds are redeemed (including those bought back from Taipei Exchange), repaid or converted will be cancelled, and all the rights and obligations attached to the bonds shall be extinguished at the same time, and will not be issued again.

f) As of December 31, 2025, the face value of $498,900 of the convertible corporate bond has been converted into 12,824,864 common shares, of which 1,467,836 shares were resolved by the Board of Directors on January 30, 2026, with a record date of January 30, 2026, and the change registration was completed on February 25, 2026.

2) The conditions for the Company's issuance of the second domestic unsecured convertible bonds are as follows:

a) The second domestic unsecured convertible bonds are approved by the competent authority. The total amount to be issued is $300,000, the coupon rate of 0%, the issuance period is 3 years, and the circulation period is from December 12, 2022 to December 12, 2025. The convertible bonds are repaid in cash in one lump sum at the bond face value upon maturity. The second domestic secured convertible bonds were listed for trading on the Taipei Exchange on December 12, 2022.

b) From the day following the expiration of three months after the date of issue (March 13, 2023) to the maturity date (December 12, 2025), outside of the transfer suspension period, the holders of these convertible corporate bonds may make a request for conversion into the Company's common shares at any time. The rights and obligations of the common shares after conversion are the same as the common shares originally issued.

c) The conversion price of these convertible corporate bonds was set in accordance with the pricing model stipulated in the Regulations for Conversion. Subsequently, the conversion price will be adjusted according to the pricing model stipulated in the Regulations for Conversion in case of the Company's anti-dilution clause. The conversion price shall be re-set according to the pricing model on the base date, both as stipulated in the Regulations for Conversion. If the conversion price is higher than the conversion price before the re-setting in the current year, no adjustment shall be made. The conversion price of these convertible corporate bonds at the time of issuance is $37 per share. Due to the distribution of cash dividends of the common shares, it has been adjusted in accordance with Article 11 of the Regulations for the Issuance and Conversion of the Second Unsecured Convertible Corporate Bonds in Taiwan. Since September 13, 2023, the conversion price was adjusted from $37 per share to $35.5 per share.

d) From the day following the expiration of three months from the issuance of the convertible corporate bonds (March 13, 2023) to the 40 days prior to the expiration of the issuance period (November 2, 2025), when the closing price of the Company’s common shares exceeds 30% of the conversion price at the time for thirty consecutive business days, or the day following three months after issuance of the convertible corporate bonds (March 13, 2023) to the 40 days prior to the expiration of the issuance period (November 2, 2025), if the outstanding balance of the convertible bonds is less than 10% of the initial issuance amount, the Company may recover all of the bonds in cash at the par value at any time thereafter.

e) In accordance with the Regulations Governing the Conversion, all the Corporate Bonds for which the Bonds are redeemed (including those bought back from Taipei Exchange), repaid or converted will be cancelled, and all the rights and obligations attached to the bonds shall be extinguished at the same time, and will not be issued again.

f) As of December 31, 2025, the face value of $292,000 of the convertible corporate bond has been converted into 8,183,860 common shares, of which 642,237 shares were resolved by the Board of Directors on January 30, 2026, with a record date of January 30, 2026, and the change registration was completed on February 25, 2026.

b. When the Company issued the first and second convertible corporate bonds, in accordance with IAS 32 “Financial Instruments: Presentation,” the conversion option that was of the nature of conversion was separated from each component of liabilities, and accounted for in “Capital reserve - share options” was totaled $49,598. In addition, the embedded repurchase options are not closely related to the economic characteristics and risks of the debt instrument of the host contract in accordance with IFRS 9 “Financial Instruments,” so they are separated and accounted for in the net amount of “Financial assets measured at fair value through profit or loss.” The effective interest rate of the host contract after the separation is 1.8053% to 1.9797%.

19. OTHER LIABILITIES

	March 31, 2026	December 31, 2025	March 31, 2025
Payable for salaries and bonuses	$ 104,665	$ 127,898	$ 100,524
Payable for labor health insurance premium and pension	21,904	21,134	16,166
Payable for purchases equipment	10,056	11,605	10,277
Payables for packaging	8,761	15,237	9,903
Payable for research and experimentation expenses	12,832	14,390	2,098
Other expenses payable	106,651	103,945	69,120
	$ 264,869	$ 294,209	$ 208,088

20. RETIREMENT BENEFIT PLANS

The pension plan adopted by the Company and TBI Intelligence, subsidiaries of the Group, under the Labor Pension Act (LPA), is a government-managed defined contribution plan. Under this plan, contributions are made to the employees’ individual pension accounts with the Bureau of Labor Insurance at 6% of their monthly salaries.

The subsidiaries of the Group in China adopt defined contribution retirement plans. Contributions are made at a specified percentage based on employees' salaries, together with the employees' own contributions, and deposited into individual pension fund accounts managed by local statutory insurance authority. Upon retirement, employees are entitled to receive both their own contributions, and the corresponding employee contributions, together with any accrued interest, from these pension fund accounts.

21. EQUITY

a. Share capital

Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Shares authorized (in thousands of shares)	300,000	300,000	300,000
Shares authorized	$ 3,000,000	$ 3,000,000	$ 3,000,000
Shares issued and fully paid (in thousands of shares)	115,187	113,077	109,138
Shares issued and fully paid	$ 1,151,868	$ 1,130,767	$ 1,091,382

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends or transferred to share capital*			
Issuance of ordinary shares	$ 2,241,428	$ 2,241,428	$ 2,148,288
Expired employee share options	25,734	25,734	25,244
May not be used for any purpose			
Others	-	-	8,034
	$ 2,267,162	$ 2,267,162	$ 2,181,566

* Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and to once a year).

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's Board of Directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders.

For the policies on the distribution of compensation of employees and remuneration of directors and supervisors after the amendment, refer to compensation of employees and remuneration of directors and supervisors in Note 23-(g).

For the stability of the future business and long-term sound financial structure to generate the maximum profits for shareholders, the distribution of shareholders' bonus adopts cash and stock dividends balance policy. The dividends shall not be less than 10% of the distributable earnings in the current year. However, where the accumulated distributable earnings is less than 10% of the paid-in capital, the Company may transfer them into retained earnings and choose not to distribute dividends. During the earnings distribution, the dividends paid in cash shall not be less than 10% of the total dividends distributed in the current year.

Legal reserve shall be appropriated until it equals the Company's paid-in capital. The legal reserve may be used to offset losses. If the Company has no losses and the legal reserve exceeds 25% of the Company's paid-in capital, the excess may be capitalized or distributed in cash.

The deficit compensations for 2025 and 2024 were approved by the Company's Board of Directors on March 9, 2026 and by the shareholders' meetings on June 26, 2025, were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2025	**2024**
Legal reserve used to offset accumulated deficits	$ 51,373	$ 125,767
Capital surplus used to offset accumulated deficits	$ 22,694	$ -

The appropriation of earnings for 2025 will be resolved by the shareholders in their meeting to be held on June 29, 2026.

22. REVENUE

	For the Three Months Ended March 31	
	2026	**2025**
Revenue from contracts with customers		
Revenue from the sale of goods	$ 788,261	$ 471,680

a. Contract balances

	March 31, 2026	**December 31, 2025**	**March 31, 2025**	**January 1, 2025**
Notes receivable	$ 663,581	$ 603,451	$ 397,895	$ 399,639
Trade receivables (Note 10)	1,223,682	1,025,553	801,971	660,141
	$ 1,887,263	$ 1,629,004	$ 1,199,866	$ 1,059,780
Contract liabilities - current				
Sale of goods	$ 5,501	$ 5,106	$ 2,803	$ 3,118

b. Disaggregation of revenue

Refer to Note 33 for information on the disaggregation of revenue.

23. NET LOSS

a. Interest income

	For the Three Months Ended March 31	
	2026	2025
Bank deposits	$ 1,503	$ 356
Repurchase agreements collateralized by bonds	-	475
Financial assets at amortized cost	60	60
Others	3	6
	$ 1,566	$ 897

b. Other income

	For the Three Months Ended March 31	
	2026	2025
Rental income	$ 237	$ 117
Grant income	-	734
Others	2,427	5,102
	$ 2,664	$ 5,953

c. Other gains and losses

	For the Three Months Ended March 31	
	2026	2025
Fair value gain (loss) on financial assets and financial liabilities		
Financial assets mandatorily classified as at FVTPL	$ -	$ (387)
Net foreign exchange gain	60,958	51,759
Others	(5)	(575)
	$ 60,953	$ 50,797

d. Finance costs

	For the Three Months Ended March 31	
	2026	2025
Interest on bank loans	$ 13,139	$ 11,273
Interest on lease liabilities	3,281	3,297
Interest on corporate bonds	-	726
	$ 16,420	$ 15,296

e. Depreciation and amortization

	For the Three Months Ended March 31	
	2026	2025
An analysis of depreciation by function		
Operating costs	$ 42,472	$ 45,504
Operating expenses	21,989	17,395
	$ 64,461	$ 62,899
An analysis of amortization by function		
Operating costs	$ 636	$ 432
Operating expenses	3,770	5,827
	$ 4,406	$ 6,259

f. Employee benefits expense

	For the Three Months Ended March 31	
	2026	2025
Salary expense	$ 203,804	$ 148,239
Labor and national health insurance expense	24,435	16,661
Post-employment benefits	6,467	5,278
Other personnel expense	8,372	6,424
	$ 243,078	$ 176,602
An analysis by function		
Operating costs	$ 181,605	$ 121,336
Operating expenses	61,473	55,266
	$ 243,078	$ 176,602

g. Compensation of employees and remuneration of directors

According to the Company's Articles, the Company accrues compensation of employees and remuneration of directors at rates of no less than 1% and no higher than 5%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. However, accumulated deficits, if any, shall be offset first. Compensation to employees may be distributed in the form of shares or cash, and the recipients may include employees of the Company's controlled or subsidiary companies who meet certain conditions. In accordance with the amendments to the Securities and Exchange Act in August 2024, the Company amended its Articles of incorporation as approved by the shareholders at the 2025 annual general meeting. The amended Articles stipulate that no less than 5% of the total employee compensation shall be allocated to grassroots employees. However, as the Company incurred net losses before income tax for the three months ended March 31, 2026 and 2025, no compensation to employees (including grassroots employees) or remuneration to directors was accrued.

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

Information on the compensation of employees and remuneration of directors resolved by the Company's Board of Directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

24. INCOME TAX

a. Income tax recognized in profit or loss

Major components of income tax expense were as follows:

	For the Three Months Ended March 31	
	2026	2025
Current tax		
In respect of the current year	$ 25	$ 1,494
Adjustments for prior year	138	10
	163	1,504
Deferred tax		
In respect of the current year	28,164	5,853
Income tax expense recognized in profit or loss	$ 28,327	$ 7,357

b. Income tax assessments

The income tax returns of the Company and TBI Intelligence through 2023 have been assessed by the tax authorities.

25. LOSS PER SHARE

The losses and weighted average number of ordinary shares outstanding used in the computation of losses per share were as follows:

Net Loss for the Period

	For the Three Months Ended March 31	
	2026	2025
Losses used in the computation of basic and diluted per share	$ (21,897)	$ (77,162)

Weighted Average Number of Ordinary Shares Outstanding (In Thousand Shares)

	For the Three Months Ended March 31	
	2026	2025
Weighted average number of ordinary shares used in the computation of basic loss per share	115,187	111,215
Weighted average number of ordinary shares used in the computation of diluted loss per share	115,187	111,215

The Group may settle the compensation of employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted losses per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted losses per share until the number of shares to be distributed to employees is resolved in the following year.

26. CAPITAL MANAGEMENT

The Group plan its future funding requirements, research and development expenditures, and dividend distributions based on the characteristics of its current industries, future development prospects, and changes in the external environment. This approach ensures that all entities within the Group can continue as a going concern, while maintaining an optimal capital structure through the optimization of debt and equity balance, thereby enhancing shareholder value in the long term.

The Group's key management personnel review the capital structure on a quarterly basis. Such reviews include an assessment of the cost and risks associated with each category of capital. Based on recommendations from key management personnel, the Group seeks to maintain a balance overall capital structure through measures such as the payment of dividends, issue of new shares, repurchase of shares, and issuance of new debt or repayment of existing debt.

27. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

The Company had no financial instruments measured at fair value as of March 31, 2026 and December 31, 2025.

March 31, 2025

	Carrying	Fair Value			
	Amount	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial liabilities					
Financial liabilities at amortized cost					
Convertible corporate bonds	$ 124,022	$ 171,272	$ -	$ -	$ 171,272

b. Fair value of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

March 31, 2026

	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets at FVTOCI				
Unlisted shares	$ -	$ -	$ 88,918	$ 88,918

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Unlisted shares	$ -	$ -	$ 88,918	$ 88,918

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Convertible corporate bonds	$ -	$ 88	$ -	$ 88
Financial assets at FVTOCI				
Unlisted shares	$ -	$ -	$ 88,918	$ 88,918

There were no transfers between Levels 1 and 2 in the current and prior period.

2) Reconciliation of Level 3 fair value measurements of financial instruments

For the three months ended March 31, 2026

	Financial Assets at FVTPL	Financial Assets at FVTOCI	
Financial Assets	**Equity Instruments**	**Equity Instruments**	**Total**
Balance on January 1, 2026	$ -	$ 88,918	$ 88,918
Balance on March 31, 2026	$ -	$ 88,918	$ 88,918

For the three months ended March 31, 2025

	Financial Assets at FVTPL	Financial Assets at FVTOCI	
Financial Assets	**Equity Instruments**	**Equity Instruments**	**Total**
Balance on January 1, 2025	$ -	$ 88,918	$ 88,918
Balance on March 31, 2025	$ -	$ 88,918	$ 88,918

3) Valuation techniques and inputs applied for Level 3 fair value measurement

The fair values of unlisted equity investments was determined using the market approach.

The market approach determines the value of a target enterprise by reference to valuation multiples derived from comparable companies in market transactions. The underlying premise is that if the target enterprise is comparable to companies that have been transacted in the market in terms of operations, market conditions, management, technology and products, its value should be similar to those comparable companies.

The following is the qualitative information of significant unobservable inputs used in the valuation models for Level 3 fair value measurement:

	March 31, 2026 Fair Value	Valuation Technique	Significant Unobservable Input	Range (Weighted Average)	Relationship of Inputs to Fair Value
Non-derivative equity instruments:					
Unlisted shares	$ 88,918	Comparable listed company approach	Discount for lack marketability (DLOM)	25.62%	The higher the discount for lack of marketability, the lower the fair value

	December 31, 2025 Fair Value	Valuation Technique	Significant Unobservable Input	Range (Weighted Average)	Relationship of Inputs to Fair Value
Non-derivative equity instruments:					
Unlisted shares	$ 88,918	Comparable listed company approach	Discount for lack marketability (DLOM)	25.62%	The higher the discount for lack of marketability, the lower the fair value

	March 31, 2025 Fair Value	Valuation Technique	Significant Unobservable Input	Range (Weighted Average)	Relationship of Inputs to Fair Value
Non-derivative equity instruments:					
Unlisted shares	$ 88,918	Comparable listed company approach	Discount for lack marketability (DLOM)	21.89%	The higher the discount for lack of marketability, the lower the fair value

c. Categories of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
FVTPL			
Mandatorily classified as at FVTPL	$ -	$ -	$ 88
Financial assets at amortized cost (1)	2,240,149	2,364,525	1,750,653
Financial assets at FVTOCI			
Equity instruments	88,918	88,918	88,918
Financial liabilities			
Financial liabilities at amortized cost (2)	3,283,406	3,272,184	2,864,652

Note 1: The balances included financial assets at amortized cost, which comprise cash and cash equivalents, notes receivable, trade receivables, other receivable and refundable deposits.

Note 2: The balances included financial liabilities at amortized cost, which comprise short-term borrowings, notes payable, trade payables, other payables, current portion of long-term borrowings, long-term borrowings and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's major financial instruments include cash and cash equivalents, equity investments, notes receivables, trade receivables, trade payables, lease liabilities, bonds payable and borrowings. The Group's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Group through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group's significant financial activities are reviewed by the Board of Directors in accordance with relevant regulations and internal controls systems. During the execution of financial plans, the Group is required to comply with relevant financial operating procedures governing overall financial risk management and the segregation of duties and responsibilities.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see (a) below), interest rates (see (b) below) and other price risk (see (c) below).

a) Foreign currency risk

The Group have foreign currency denominated sales and purchases, which expose the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) at the end of the reporting period are set out in Note 31.

<u>Sensitivity analysis</u>

The Group is mainly exposed to the USD, EUR, RMB and JPY.

The following table details the Group's sensitivity to a 1% increase and decrease in the New Taiwan dollar (i.e., the functional currency) against the relevant foreign currencies. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rate is 1%. The sensitivity analysis included only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the period for a 1% change in foreign currency rates. A positive number below indicates an increase in pretax profit (loss) with the New Taiwan dollars weakening 1% against the relevant currency. For a 1% strengthening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pretax losses and the balances below would be negative.

	For the Three Months Ended March 31	
	2026	**2025**
USD	$ (385)	$ (2,875)
EUR	(245)	(235)
RMB	(602)	(411)
JPY	(320)	(448)

The amounts presented above mainly arise from changes in the fair value of outstanding USD, EUR, RMB and JPY denominated receivables and payables of the Group, which were not designated in cash flow hedges at the end of reporting period.

b) Interest rate risk

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value interest rate risk			
Financial assets	$ 31,835	$ 37,878	$ 156,195
Financial liabilities	782,352	742,278	887,693
Cash flow interest rate risk			
Financial assets	372,467	667,972	517,036
Financial liabilities	2,496,351	2,444,657	2,251,851

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for both derivative and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's pre-tax profit (loss) for the three months ended March 31, 2026 and 2025 would have increased/decreased by $(5,310) thousand and $(4,337) thousand, respectively, which was mainly a result of the changes of net position of variable-rate bank deposits and variable-rate borrowings.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities. The Group has designated specific personnel to monitor price risk and evaluate related response measure.

Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the period.

If equity prices had been 1% higher/lower, the pre-tax other comprehensive income for the three months ended March 31, 2026 and 2025 would have increased/decreased by $889 thousand, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in a financial loss to the Group. The Group's maximum exposure to credit risk result in financial loss due to counterparties failure to perform their obligations arises from the carrying amounts of financial assets recognized in the consolidated balance sheet.

To mitigate credit risk, the Group's management has designated a dedicated team responsible for determining credit limits, granting credit approvals, and performing other monitoring procedures to ensure that appropriate actions are taken to recover overdue receivables. In addition, the Group reviews the recoverable amounts of receivables on an individual basis at the balance sheet date to ensure that appropriate impairment losses are recognized for uncollectible receivables. Accordingly, the Group's management believes that the Group's credit risk has been significantly reduced.

The Group's trade receivables are due from a large number of customers across various industries and geographical regions. The Group continuously evaluates the financial conditions of its customers.

In addition, as the counterparties for the Group's liquidity and derivative financial instruments are financial institutions and corporate entities with good credit ratings, the associated credit risk is considered limited.

The Group has a large and diversified customers base with no related-party relationship; therefore, credit risk is not concentrated.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity. The Group had available unutilized bank loans facilities set out in (b) below.

a) Liquidity and interest rate risk tables for non-derivative financial liabilities

The following table details the Group's remaining contractual maturities for non-derivative financial liabilities with agreed upon repayment period. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

March 31, 2026

	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	5+ Years
Non-interest bearing	$ 786,854	$ -	$ -	$ -	$ -
Lease liabilities	42,826	31,607	29,448	57,973	860,888
Variable interest rate liabilities	329,000	301,549	104,533	256,000	1,073,016
	$ 1,158,680	$ 333,156	$ 133,981	$ 313,973	$ 1,933,904

Further information on the maturity analysis of the above lease liabilities was as follows:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 42,826	$ 119,028	$ 860,888	$ -	$ -	$ -

December 31, 2025

	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	5+ Years
Non-interest bearing	$ 827,327	$ -	$ -	$ -	$ -
Lease liabilities	46,687	31,673	23,954	58,115	810,015
Variable interest rate liabilities	380,177	432,283	408,181	256,000	524,103
	$ 1,254,191	$ 463,956	$ 432,135	$ 314,115	$ 1,334,118

Further information on the maturity analysis of the above lease liabilities was as follows:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 46,687	$ 113,742	$ 810,015	$ -	$ -	$ -

March 31, 2025

	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	5+ Years
Non-interest bearing	$ 488,579	$ -	$ -	$ -	$ -
Lease liabilities	50,767	36,916	24,560	58,649	830,201
Variable interest rate liabilities	354,496	333,963	262,662	324,656	664,624
	$ 893,842	$ 370,879	$ 287,222	$ 383,305	$ 1,494,825

Further information on the maturity analysis of the above lease liabilities was as follows:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 50,767	$ 120,125	$ 830,201	$ -	$ -	$ -

b) Financing facilities

	March 31, 2026	December 31, 2025	March 31, 2025
Secured bank loan facilities, reviewed annually and payable on demand:			
Amount used	$ 1,173,016	$ 1,203,544	$ 1,252,505
Amount unused	-	-	-
	1,173,016	1,203,544	1,252,505
Unsecured bank loan facilities, reviewed annually and payable on demand:			
Amount used	891,144	870,261	1,000,717
Amount unused	301,831	371,546	579,230
	1,192,975	1,241,807	1,579,947
	$ 2,365,991	$ 2,445,351	$ 2,832,452

28. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed as follows.

Remuneration of key management personnel

	For the Three Months Ended March 31	
	2026	**2025**
Short-term employee benefits	$ 5,695	$ 3,279
Post-employment benefits	33	27
	$ 5,728	$ 3,306

The remuneration of directors and key executives, as determined by the remuneration committee, is based on the performance of individuals and market trends.

29. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets of the Group have been pledged as collateral for long-term bank borrowings and performance guarantees:

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged deposits (classified as financial assets at amortized cost)	$ 30,000	$ 30,000	$ 30,000
Non-current assets classified as held for sale	-	-	230,564
Notes receivable	432,254	370,851	-
Property, plant and equipment, net	1,776,975	1,783,710	1,803,915
	$ 2,239,229	$ 2,184,561	$ 2,064,479

30. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant contingencies and unrecognized commitments of the Group were as follows:

a. Contingencies

TBI Motion Technology (Suzhou) Co., Ltd. received a complaint on February 11, 2025, in connection with a trademark infringement dispute. The Company has engaged Fangda Partners (Shanghai) to handle the matter to protect its rights and interests. On October 15, 2025, the Ningbo Haishu District People's Court rendered a first-instance judgment against the subsidiary. The subsidiary subsequently filed an appeal in accordance with applicable laws on October 31, 2025. The Company believes that the first-instance judgment is not yet binding on the subsidiary. The subsidiary's operations continue as normal, and there has been no material impact on its financial position or business operations. As of the date of issuance of these financial statements, based on legal counsel's assessment, it is not probable that any material liabilities will arise from this litigation. Accordingly, no provision has been recognized in these financial statements.

b. Commitments

1) Capital expenditures signed but not yet incurred

	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant and equipment	$ 474,329	$ 26,707	$ 34,603

2) The Group has opened an unused letter of credit for the purchase of materials

	March 31, 2026	December 31, 2025	March 31, 2025
Letter of credit issued but not used	$ 62	$ -	$ 6,696

31. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

March 31, 2026

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 1,452	32.0080 (USD:NTD)	$ 46,476
JPY	215,681	0.2005 (JPY:NTD)	43,244
RMB	12,988	4.6315 (RMB:NTD)	60,154
EUR	668	36.7060 (EUR:NTD)	24,520
Financial liabilities			
Monetary items			
USD	249	32.0080 (USD:NTD)	7,970
JPY	56,221	0.2005 (JPY:NTD)	11,272

December 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 3,833	31.4190 (USD:NTD)	$ 120,429
JPY	243,900	0.2007 (JPY:NTD)	48,951
RMB	1,613	4.4961 (RMB:NTD)	7,252
EUR	548	36.8740 (EUR:NTD)	20,207
Financial liabilities			
Monetary items			
JPY	57,149	0.2007 (JPY:NTD)	11,470

March 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 8,893	33.1960 (USD:NTD)	$ 295,212
JPY	203,571	0.2225 (JPY:NTD)	45,295
RMB	8,981	4.5716 (RMB:NTD)	41,058
EUR	654	35.9260 (EUR:NTD)	23,496
Financial liabilities			
Monetary items			
USD	233	33.1960 (USD:NTD)	7,735
JPY	2,333	0.2225 (JPY:NTD)	519

The significant realized and unrealized net foreign exchange gains were as follows:

	For the Three Months Ended March 31			
	2026		2025	
Functional Currency	Exchange Rate	Net Foreign Exchange Gain	Exchange Rate	Net Foreign Exchange Gain
NTD	1 (NTD:NTD)	$ 65,202	1 (NTD:NTD)	$ 51,759
RMB	4.6315 (NTD:RMB)	(4,244)	4.5716 (NTD:RMB)	-
		$ 60,958		$ 51,759

32. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions:

   1) Financing provided to others (Table 1)

   2) Endorsements/guarantees provided (None)

   3) Significant marketable securities held (excluding investments in subsidiaries, affiliates, and joint ventures) (Table 2)

   4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 3)

   5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 4)

   6) Intercompany relationships and significant intercompany transactions (Table 7)

b. Information on investees (Table 5)

c. Information on investments in mainland China

   1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 6)

   2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses (Tables 1, 3, 4 and 7):

      a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period

      b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period

      c) The amount of property transactions and the amount of the resultant gains or losses

      d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes

      e) The highest balance, the ending balance, the interest rate range, and total current period interest with respect to the financing of funds

      f) Other transactions that have a material effect on the profit or loss for the year or on the financial position, such as the rendering or receipt of services

33. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Group has only one reportable segment.

a. Segment revenue and results

The following was an analysis of the Group’s revenue and results from continuing operations by reportable segments:

	For the Three Months Ended March 31	
	2026	**2025**
Revenue from external customers	$ 788,261	$ 471,680
Segment profit	$ 6,430	$ (69,805)

The segment revenue reported above is derived from transactions with external customers.

b. Segment assets and liabilities

Information on the Group’s assets in not provided to the chief operating decision maker; therefore, no segment assets are presented.

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period	Ending Balance	Actual Amount Borrowed	Interest Rate (%)	Nature of Financing (Note 2)	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 3)	Aggregate Financing Limit (Note 3)	Note
													Item	Value			
0	TBI Motion Technology Co., Ltd.	TBI Motion Technology (Jiangsu) Co., Ltd.	Other receivables - related parties	Y	$ 64,841	$ 64,841	$ 55,578	3.264	2	$ -	Operating turnover	$ -	-	$ -	$ 343,608	$ 1,374,432	-

Note 1: "0" for the Company, Subsidiaries are numbered from "1".

Note 2: The nature of the funds lending is described as follows:

a. Fill in 1 for those who have business transactions.
b. Fill in 2 for those in need of short-term financing.

Note 3: The total loan limit for TBI Motion Technology Co., Ltd. shall not exceed 40 percent of the net worth of the Group's most recent financial statements (March 31, 2026); the loan limit for a single enterprise shall not exceed ten percent of the net worth of the Group's most recent financial statements (March 31, 2026).

Note 4: All of the transactions listed in the above table have been eliminated upon the preparation of the consolidated financial statements.

TABLE 2

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD
MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

Holding Company Name	Type and Name of Marketable Securities (Note 1)	Relationship with the Holding Company (Note 2)	Financial Statement Account	March 31, 2026				Note
				Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
TBI Motion Technology Co., Ltd.	Chuan Da Technology Co., Ltd.	None	Financial assets at FVTOCI - non-current	3,860,000	$ 88,918	19.3	$ 88,918	-

Note 1: Marketable securities as referred to in this table represent equity securities, debt securities, beneficiary certificates, and securities derived from the aforementioned items, which are within the scope of IFRS 9 “Financial Instruments.”

Note 2: The information about subsidiaries, please refer to Table 5.

TABLE 3

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Specified)

Purchase (Sale) Company	Counterparty	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchases/ Sales	Amount	% of Total	Payment Term	Unit Price	Payment Term	Ending Balance	% of Total	
TBI Motion Technology Co., Ltd.	TBI Motion Intelligence Co., Ltd.	Subsidiary	Sales	$ (112,693)	(21)	Within three months after the sale	-	-	$ 131,674	7	Note
	TBI Motion Technology (Suzhou) Co., Ltd.	Subsidiary	Sales	(433,736)	(79)	Within three months after the sale	-	-	1,828,787	93	Note
TBI Motion Technology (Jiangsu) Co., Ltd.	TBI Motion Technology (Jiangsu) Co., Ltd.	Brothers	Sales	(642,208)	(100)	Within three months after the sale	-	-	928,159	74	Note
TBI Motion Intelligence Co., Ltd.	TBI Motion Technology Co., Ltd.	Parent Company	Purchases	112,693	99	Within three months of purchasing	-	-	(131,674)	(99)	Note
TBI Motion Technology (Suzhou) Co., Ltd.	TBI Motion Technology Co., Ltd.	Parent Company	Purchases	433,736	88	Within three months of purchasing	-	-	(1,828,787)	(97)	Note
TBI Motion Technology (Jiangsu) Co., Ltd.	TBI Motion Technology (Suzhou) Co., Ltd.	Brothers	Purchases	642,208	100	Within three months of purchasing	-	-	(928,159)	(100)	Note

Note: Transactions listed in the above table have been eliminated upon the preparation of the consolidated financial statements.

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate (Times)	Overdue		Amount Received in Subsequent Period		Note
					Amount	Actions Taken			
TBI Motion Technology Co., Ltd.	TBI Motion Intelligence Co., Ltd.	Subsidiary	$ 131,674	0.80	$ -	-	$ 51,305	Note 1	Note 2
	TBI Motion Technology (Suzhou) Co., Ltd.	Subsidiary	1,828,787	0.24	1,231,816	Active collection	168,900	Note 1	Note 2
TBI Motion Technology (Suzhou) Co., Ltd.	TBI Motion Technology (Jiangsu) Co., Ltd.	Brothers	928,159	0.82	-	-	232,861	Note 1	Note 2

Note 1: Accumulated recovery amount as of May 8, 2026.

Note 2: All of the transactions listed in the above table have been eliminated upon the preparation of the consolidated financial statements.

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company (Note 1)	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026	December 31, 2025	Number of Shares	%	Carrying Amount			
TBI Motion Technology Co., Ltd.	TBI Motion Intelligence Co., Ltd.	Taiwan	Sale of precision transmission components for the automated industry	$ 2,000	$ 2,000	3,927,865	100	$ 61,028	$ 7,621	$ 7,007	Notes 1 and 2
	TBI Motion Technology (USA) LLC.	U.S.	Sale of precision transmission components for the automated industry	63,431	63,431	20,000	100	9,431	(3,472)	(3,398)	Notes 1 and 2
	TBI Motion Technology (HK) LTD.	Hong Kong	Investment holdings	553,047	553,047	183,800	100	316,052	57,044	69,909	Notes 1 and 2

Note 1: It was calculated based on the financial statements of the investee company for the same period reviewed by independent auditors and the Company’s percentage of ownership.

Note 2: Investment gains/losses among re-invested companies, and the long-term equity investments of the investing company against the equity net value of the investee companies, have been fully eliminated upon preparation of the consolidated financial statements.

TABLE 6

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Specified)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2026	Remitted of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of March 31, 2026	Accumulated Repatriation of Investment Income as of March 31, 2026	Note
					Outward	Inward							
TBI Motion Technology (Suzhou) Co., Ltd.	Sale of precision transmission components for the automated industry	$ 164,428	Note 2	$ 164,428	$ -	$ -	$ 164,428	$ 59,609	100	$ 59,609	$ (53,959)	$ -	Note 3
TBI Motion Technology (Jiangsu) Co., Ltd.	Sale of precision transmission components for the automated industry	382,417	Note 2	382,417	-	-	382,417	(2,564)	100	(2,564)	446,841	-	Note 3

Accumulated Amount of Remittance from Taiwan to Mainland China as of March 31, 2026	Amount of Investment Approved by the Investment Commission, Ministry of Economic Affairs	The Limit on Investment in Mainland China Stipulated by the Investment Commission of the Ministry of Economic Affairs
$ 546,845	$ 790,746	$ 2,061,648

Note 1: Investment is divided into the following three categories:

a. Direct investment in mainland China.
b. Reinvestment in mainland China companies through the third region.
c. Others.

Note 2: It was calculated based on the financial statements of the parent company for the same period reviewed by independent auditors and the Company’s percentage of ownership.

Note 3: Investment gains/losses among re-invested companies, and the long-term equity investments of the investing company against the equity net value of the investee companies, have been fully eliminated upon preparation of the consolidated financial statements.

TBI MOTION TECHNOLOGY CO., LTD. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Specified)

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Accounts	Amount (Note 4)	Payment Terms	% of Total Sales or Assets (Note 3)
0	TBI Motion Technology Co., Ltd.	TBI Motion Intelligence Co., Ltd.	Note 1	Sales revenue	$ 112,693	Based on general sales price and terms and conditions	14.30
		TBI Motion Intelligence Co., Ltd.	Note 1	Trade receivables	131,674	〃	1.74
		TBI Motion Technology (Suzhou) Co., Ltd.	Note 1	Sales revenue	433,736	〃	55.02
		TBI Motion Technology (Suzhou) Co., Ltd.	Note 1	Trade receivables	1,828,787	〃	24.12
1	TBI Motion Technology (Suzhou) Co., Ltd.	TBI Motion Technology (Jiangsu) Co., Ltd.	Note 3	Sales revenue	642,208	〃	81.47
		TBI Motion Technology (Jiangsu) Co., Ltd.	Note 3	Trade receivables	928,159	〃	12.24

Note 1: “0” for the Parent Company, Subsidiaries are numbered from “1”.

Note 2: 1 - from the parent company to the subsidiary, 2 - from the subsidiary to the parent company, 3 - between subsidiaries.

Note 3: Percentage of consolidated operating revenues or consolidated total assets: If the account is in the balance sheet account, it was calculated by dividing the ending balance by the consolidated total assets; if the account is in the income statement, it was calculated by dividing the interim cumulative balance by the consolidated operating revenue.

Note 4: All of the transactions listed in the above table have been eliminated upon the preparation of the consolidated financial statements.