Stock Code:6515

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Financial Statements

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

Address: No.68, Chuangyi S. Rd., Nanzih Dist., Kaohsiung City
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The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

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KPMG

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Independent Auditors' Review Report

To the Board of Directors of WINWAY TECHNOLOGY Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of WINWAY TECHNOLOGY Co., Ltd. ("the Company") and its subsidiaries ("the Group") as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting 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 Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Yu-Lun, Kao and Guo-Yang, Tzang.

KPMG

Taipei, Taiwan (Republic of China)
May 4, 2026

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2026, December 31, 2025, and March 31, 2025

(Expressed 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(a))	$ 3,172,211	22	2,593,851	29	1,667,936	19
Financial assets measured at amortized cost (note 6(d))	3,179,700	22	79,700	1	1,293,700	15
Notes receivable, net (notes 6(e)(w))	3,640	-	5,768	-	39,755	-
Accounts receivable, net (notes 6(e)(w))	2,970,235	21	2,145,009	24	2,148,653	25
Other receivables (note 6(f))	5,399	-	1,081	-	2,253	-
Current tax assets	37	-	36	-	9,623	-
Inventories, net (note 6(g))	1,010,315	7	842,481	9	676,337	8
Other current assets (note 6(l))	991,129	7	758,420	8	283,750	3
Total current assets	11,332,666	79	6,426,346	71	6,122,007	70
Non-current assets:						
Non-current financial assets at fair value through profit or loss (notes 6(b)(n))	28,500	-	-	-	-	-
Non-current financial assets at fair value through other comprehensive income (notes 6(c))	47,291	-	4,985	-	-	-
Property, plant and equipment (notes 6(h))	2,248,508	16	2,206,048	24	2,247,352	26
Right-of-use assets (note 6(i))	125,458	1	118,333	1	132,913	2
Intangible assets (note 6(j))	47,636	-	51,142	1	34,553	-
Deferred tax assets	107,303	1	98,530	1	76,245	1
Refundable deposits	6,789	-	5,383	-	5,319	-
Other non-current financial assets (notes 6(k) and 8)	-	-	-	-	1,533	-
Other non-current assets (note 6(l))	368,633	3	133,439	2	48,769	1
Total non-current assets	2,980,118	21	2,617,860	29	2,546,684	30
Total assets	$ 14,312,784	100	9,044,206	100	8,668,691	100

	March 31, 2026		December 31, 2025		March 31, 2025	
Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Current liabilities:						
Current contract liabilities (note 6(w))	293,209	2	272,454	3	170,612	2
Accounts payable	1,273,537	9	1,098,762	12	763,043	9
Other payables (note 6(r)(x))	2,861,519	20	849,744	9	1,794,460	21
Current provisions (note 6(o))	37,463	-	28,159	-	25,398	-
Current lease liabilities (note 6(p))	18,298	-	14,341	-	17,411	-
Current tax liabilities	424,725	3	260,753	3	347,821	4
Current deferred revenue (notes 6(m)(q))	-	-	-	-	705	-
Total current liabilities	4,908,751	34	2,524,213	27	3,119,450	36
Non-Current liabilities:						
Bonds payable (note 6(n))	2,826,897	20	-	-	-	-
Long-term borrowings (notes 6(m))	-	-	-	-	147,145	2
Deferred tax liabilities	4,258	-	1,629	-	1,490	-
Non-current lease liabilities (note 6(p))	71,943	1	68,782	1	78,677	1
Long-term deferred revenue (notes 6(m)(q))	4,167	-	4,273	-	6,741	-
Guarantee deposits	-	-	-	-	200	-
Total non-current liabilities	2,907,265	21	74,684	1	234,253	3
Total liabilities	7,816,016	55	2,598,897	28	3,353,703	39
Equity attributable to owners of parent (notes 6(n)(t)(u)):						
Capital stock	360,380	2	360,416	4	358,501	4
Capital surplus	3,533,708	25	3,343,862	37	3,129,210	36
Retained earnings	2,740,243	19	2,935,423	33	1,875,359	22
Other equity	(137,563)	(1)	(194,392)	(2)	(48,082)	(1)
Total equity	6,496,768	45	6,445,309	72	5,314,988	61
Total liabilities and equity	$ 14,312,784	100	9,044,206	100	8,668,691	100

See accompanying notes to financial statements.

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Comprehensive Income

For the three months ended March 31, 2026 and 2025

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

	For the three months ended March 31, 2026		For the three months ended March 31, 2025	
	Amount	**%**	**Amount**	**%**
Operating revenue (notes 6(w) and 14)	$ 2,980,415	100	2,297,307	100
Operating costs (notes 6(g)(j)(o)(p)(r)(u)(x) and 12)	1,698,659	57	1,176,857	51
Gross profit	1,281,756	43	1,120,450	49
Operating expenses (notes 6(e)(j)(p)(r)(u)(x), 7 and 12):				
Selling expenses	186,758	6	140,717	6
Administrative expenses	170,636	6	135,500	6
Research and development expenses	148,386	5	120,006	5
Expected credit impairment gains and losses	(720)	-	(3,343)	-
Total operating expenses	505,060	17	392,880	17
Net operating income	776,696	26	727,570	32
Non-operating income and expenses (notes 6(n)(p)(q)(y)):				
Interest income	16,503	1	8,365	-
Other gains and losses	89,819	3	30,670	1
Finance costs	(8,990)	-	(1,076)	-
Total non-operating income and expenses	97,332	4	37,959	1
Profit before income tax	874,028	30	765,529	33
Income tax expenses(note 6(s))	175,477	6	152,721	6
Profit	698,551	24	612,808	27
Other comprehensive income (note (s)(t)):				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	3,105	-	-	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	627	-	-	-
	2,478	-	-	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign financial statements	13,459	-	6,908	-
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	13,459	-	6,908	-
Other comprehensive income	15,937	-	6,908	-
Comprehensive income	**$ 714,488**	**24**	**619,716**	**27**
Earnings per share (note 6(v)):				
Basic earnings per share (in New Taiwan Dollars)	**$ 19.54**		**17.21**	
Diluted earnings per share (in New Taiwan Dollars)	**$ 19.29**		**17.02**	

See accompanying notes to financial statements.

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
			Retained earnings				Other equity			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned stock-based employee compensation	Total equity
Balance at January 1, 2025	**$ 358,238**	**3,105,988**	**378,389**	**10,042**	**1,764,166**	**2,152,597**	**622**	**-**	**(77,541)**	**5,539,904**
Profit	-	-	-	-	612,808	612,808	-	-	-	612,808
Other comprehensive income	-	-	-	-	-	-	6,908	-	-	6,908
Total comprehensive income	-	-	-	-	612,808	612,808	6,908	-	-	619,716
Appropriation and distribution of retained earnings:										
Cash dividends of ordinary share	-	-	-	-	(890,046)	(890,046)	-	-	-	(890,046)
Restricted Stock Awards compensation write-down	(102)	102	-	-	-	-	-	-	-	-
Restricted Stock Awards compensation cost	-	(7,009)	-	-	-	-	-	-	21,929	14,920
conversion of convertible bonds	365	30,129	-	-	-	-	-	-	-	30,494
Balance at March 31, 2025	**$ 358,501**	**3,129,210**	**378,389**	**10,042**	**1,486,928**	**1,875,359**	**7,530**	**-**	**(55,612)**	**5,314,988**
Balance at January 1,2026	**$ 360,416**	**3,343,862**	**496,973**	**13**	**2,438,437**	**2,935,423**	**4,284**	30	**(198,706)**	**6,445,309**
Profit	-	-	-	-	698,551	698,551	-	-	-	698,551
Other comprehensive income	-	-	-	-	-	-	13,459	2,478	-	15,937
Total comprehensive income	-	-	-	-	698,551	698,551	13,459	2,478	-	714,488
Appropriation and distribution of retained earnings:										
Cash dividends of ordinary share	-	-	-	-	(893,731)	(893,731)	-	-	-	(893,731)
Other changes in capital surplus:										
Cash dividends from capital surplus	-	(893,731)	-	-	-	-	-	-	-	(893,731)
Restricted Stock Awards compensation write-down	(36)	36	-	-	-	-	-	-	-	-
Restricted Stock Awards compensation cost	-	(3,577)	-	-	-	-	-	-	40,892	37,315
Issuance of convertible bonds	-	1,087,118	-	-	-	-	-	-	-	1,087,118
Balance at March 31, 2026	**$ 360,380**	**3,533,708**	**496,973**	**13**	**2,243,257**	**2,740,243**	**17,743**	**2,508**	**(157,814)**	**6,496,768**

See accompanying notes to financial statements.

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Cash Flows

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Cash flows from(used in) operating activities:		
Profit before tax	$ 874,028	765,529
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expenses	64,136	61,213
Amortization expenses	3,522	2,988
Expected credit impairment gains	(720)	(3,343)
(Gains) losses on financial assets at fair value through profit or loss	(19,200)	157
Interest expenses	8,990	1,076
Interest income	(16,503)	(8,365)
Share-based payment transactions	37,315	14,920
(Gains) losses on disposal of property, plant and equipment	(376)	208
Unrealized foreign exchange gain	(22,019)	(8,930)
Lease modification gains	-	(2)
Total adjustments to reconcile profit	55,145	59,922
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease in notes receivable	2,268	5,905
Increase in accounts receivable	(798,881)	(345,034)
(Increase) decrease in other receivable	(59)	626
(Increase) decrease in inventories	(164,572)	82,607
Increase in other current assets	(232,486)	(60,046)
Changes in operating liabilities:		
Increase (decrease) in contract liabilities	20,749	(15,495)
Increase in accounts payable	173,448	916
Increase in other payables	188,054	298,096
Increase in current provisions	9,304	8,286
Decrease in long-term deferred revenue	(106)	(106)
Total adjustments	(747,136)	35,677
Cash inflow generated from operations	126,892	801,206
Interest received	12,244	7,647
Interest paid	(293)	(1,021)
Income taxes paid	(18,656)	(723)
Net cash flows from operating activities	120,187	807,109
Cash flows from (used in) investing activities:		
Increase in financial assets at amortized cost	(3,100,000)	(200,000)
Acquisition of financial assets at fair value through other comprehensive income	(39,201)	-
Acquisition of property, plant and equipment	(30,301)	(34,726)
Proceeds from disposal of property, plant and equipment	380	28
Increase in refundable deposits	(1,333)	(255)
Increase in prepayments for equipment	(269,057)	(25,248)
Net cash flows used in investing activities	(3,439,512)	(260,201)
Cash flows from (used in) financing activities:		
Proceeds from issuing bonds	3,896,018	-
Repayments of bonds	-	(700)
Proceeds from long-term borrowings	-	10,000
Repayments of long-term borrowings	-	(10,000)
Payments of lease liabilities	(5,263)	(4,300)
Net cash flows from (used in) financing activities	3,890,755	(5,000)
Effect of exchange rate changes on cash and cash equivalents	6,930	2,041
Net increase in cash and cash equivalents	578,360	543,949
Cash and cash equivalents at the beginning of period	2,593,851	1,123,987
Cash and cash equivalents at the end of period	$ **3,172,211**	**1,667,936**

See accompanying notes to financial statements.

(1) Company history:

WinWay Technology Co., Ltd. (the Company) was incorporated on April 10, 2001 as a company limited by shares under the laws of the Republic of China (ROC). The Company and its subsidiaries (jointly referred to as the Group) are engaged in designing, processing, and sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures and their key components, and the import and export trade of related products.

The Company shares have been listed on the Taiwan Stock Exchange since January 20, 2021.

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

The consolidated financial statements were authorized for issuance by the Board of Directors on May 4, 2026.

(3) New standards, amendments and interpretations adopted:

(a) The impact of the IFRS Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

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

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards—Volume 11
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

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

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

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. ● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ‘operating profit’ subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities. ● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. ● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.	January 1, 2027 note: On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.

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

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

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

(4) Summary of material accounting policies:

(a) Statement of compliance

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

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

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated financial statements:

			Percentage Ownership			
Name of Investor	**Name of Subsidiary**	**Business Activity**	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**	**Description**
The Company	WINWAY INTERNATIONAL CO., LTD.	Investment holding	100 %	100 %	100 %	Significant subsidiary
The Company	WINWAY TECHNOLOGY INTERNATIONAL INC.	Sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	100 %	100 %	100 %	Non-significant subsidiary.
The Company	WINWAY MALAYSIA SDN. BHD.	Sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	100 %	100 %	-	Non-significant subsidiary (note 1)
WINWAY INTERNATIONAL CO., LTD.	WINWAY TECHNOLOGY (SUZHOU) LTD.	Process and sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	100 %	100 %	100 %	Significant subsidiary

Note 1 : The entity was incorporated in Malaysia in 2025. As of March 31, 2026, no capital contribution had yet been made to the entity.

(ii) Subsidiaries which are not included in the consolidated financial statements: None.

(c) Income taxes

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

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management's best estimate of effective annual tax rate. This should be recognized and allocated to current and deferred taxes based on its proportionate size.

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

(d) Employee benefits

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

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty

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

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

(6) Explanation of significant accounts

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

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(a) Cash and cash equivalents

		March 31, 2026	December 31, 2025	March 31, 2025
Cash and cash on hand	$	262	260	298
Demand deposits		1,371,949	1,086,416	967,638
Time deposits		1,800,000	1,507,175	700,000
Cash and cash equivalents in the consolidated statement of cash flows	$	**3,172,211**	**2,593,851**	**1,667,936**

Please refer to note 6(z) for the exchange rate risk and sensitivity analysis of the financial assets of the Group.

(b) Financial assets at fair value through profit or loss

		March 31, 2026	December 31, 2025	March 31, 2025
Financial assets mandatorily measured at fair value through profit or loss－non－current				
Unsecured convertible bonds－redemption option	$	**28,500**	**-**	**-**

For the net gain or loss on financial assets measured at fair value, please refer to note 6(y).

The Group’s financial assets at fair value through profit or loss were not restricted nor pledged as collateral.

(c) Non-current financial asset at fair value through other comprehensive income

		March 31, 2026	December 31, 2025	March 31, 2025
Equity investments at fair value though other comprehensive income				
Japanese listed company stocks－				
Yokowo Co., Ltd.	$	**47,291**	**4,985**	**-**

(i) The Group designated the investments shown above as equity securities as at fair value through other comprehensive income because these equity securities represented those investments that the Group intended to hold for long-term for strategic purposes.

(ii) There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments for the three months ended March 31, 2026.

(iii) For the disclosure of market risk, please refer to note 6 (z).

(iv) The aforementioned financial assets were not pledged.

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) Financial assets measured at amortized cost

		March 31, 2026	December 31, 2025	March 31, 2025
Domestic time deposits	$	**3,179,700**	**79,700**	**1,293,700**

The Group has assessed that these financial assets are held-to-maturity to collect contractual cash flows, which consist solely of payments of principal and interest on principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

The Group' s financial assets measured at amortized costs were not restricted nor pledged as collateral.

(e) Notes and accounts receivable

		March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable from operating activities	$	3,640	5,768	39,755
Accounts receivable—measured as amortized cost		2,972,078	2,147,560	2,153,760
Less: Loss allowance		(1,843)	(2,551)	(5,107)
	$	**2,973,875**	**2,150,777**	**2,188,408**

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes receivable and accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information. The loss allowance provision were determined as follows:

		March 31, 2026		
		Gross carrying amount—notes receivable and accounts receivable from operating activities	Weighted-average loss rate	Loss allowance
Current	$	2,816,820	-	6
1 to 30 days past due		113,818	-	1
31 to 60 days past due		21,567	-	1
61 to 90 days past due		5,314	0.02 %	1
91 to 180 days past due		16,290	0.01 %	2
181 to 365 days past due		26	11.54 %	3
More than 365 days past due		1,883	97.13 %	1,829
	$	**2,975,718**		**1,843**

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	December 31, 2025		
	Gross carrying amount—notes receivable and accounts receivable from operating activities	Weighted-average loss rate	Loss allowance
Current	$ 2,081,858	0.02 %	420
1 to 30 days past due	49,443	0.11 %	54
31 to 60 days past due	19,846	1.25 %	249
61 to 90 days past due	-	-	-
91 to 180 days past due	331	-	-
181 to 365 days past due	-	-	-
More than 365 days past due	1,850	98.81 %	1,828
	$ 2,153,328		2,551

	March 31, 2025		
	Gross carrying amount—notes receivable and accounts receivable from operating activities	Weighted-average loss rate	Loss allowance
Current	$ 2,071,373	0.04 %	844
1 to 30 days past due	21,572	0.17 %	37
31 to 60 days past due	48,223	2.16 %	1,040
61 to 90 days past due	29,565	0.57 %	169
91 to 180 days past due	16,303	1.34 %	219
181 to 365 days past due	4,319	14.77 %	638
More than 365 days past due	2,160	100.00 %	2,160
	$ 2,193,515		5,107

The movements in the allowance for notes receivable and accounts receivable were as follows:

	Three months ended March 31,	
	2026	2025
Balance at January 1	$ 2,551	8,366
Impairment losses reversed	(720)	(3,343)
Effects of changes in foreign exchange rates	12	84
Balance at March 31	$ 1,843	5,107

The Group's notes receivable and accounts receivable were not restricted nor pledged as collateral.

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

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(f) Other receivables

	March 31, 2026	December 31, 2025	March 31, 2025
Other receivables	$ 5,399	1,081	2,253
Less: Loss allowance	-	-	-
	$ 5,399	**1,081**	**2,253**

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

(g) Inventories

	March 31, 2026	December 31, 2025	March 31, 2025
Raw materials and supplies	$ 474,920	392,074	349,302
Work in progress	418,825	296,236	240,189
Finished goods	116,570	154,171	86,846
	$ 1,010,315	**842,481**	**676,337**

The details of the cost of sales were as follows:

	Three months ended March 31,	
	2026	2025
Recognized as operating costs and expenses	$ 1,686,945	1,151,234
Write-down of inventories	2,767	11,916
Loss on scrap	397	826
Income from sale of scrap and wastes	(709)	(187)
Others	9,259	13,068
	$ 1,698,659	**1,176,857**

As of March 31, 2026, and December 31, and March 31, 2025, the Group did not provide any inventories as collateral or restricted.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(h) Property, plant and equipment

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

		Land	Buildings	Machinery and equipment	Other equipment	Construction in progress	Total
Cost or deemed cost:							
Balance at January 1, 2026	$	83,770	1,628,991	1,058,892	422,619	3,902	3,198,174
Additions		-	7,854	564	18,135	38,553	65,106
Disposal		-	-	(5,598)	(40,406)	-	(46,004)
Reclassifications (note)		-	5,163	19,319	14,223	(4,815)	33,890
Effect of movements in exchange rates		-	12	3,719	1,499	-	5,230
Balance at March 31, 2026	$	**83,770**	**1,642,020**	**1,076,896**	**416,070**	**37,640**	**3,256,396**
Balance at January 1, 2025	$	83,770	1,603,386	985,583	356,110	1,815	3,030,664
Additions		-	2,140	2,859	10,112	14,906	30,017
Disposal		-	-	-	(394)	-	(394)
Reclassification (note)		-	-	14,521	834	-	15,355
Effect of movements in exchange rates		-	9	3,152	1,334	-	4,495
Balance at March 31, 2025	$	**83,770**	**1,605,535**	**1,006,115**	**367,996**	**16,721**	**3,080,137**
Accumulated depreciation:							
Balance at January 1, 2026	$	-	256,616	480,067	255,443	-	992,126
Depreciation		-	23,254	23,646	11,998	-	58,898
Disposal		-	-	(5,597)	(40,403)	-	(46,000)
Effect of movements in exchange rates		-	12	1,831	1,021	-	2,864
Balance at March 31, 2026	$	**-**	**279,882**	**499,947**	**228,059**	**-**	**1,007,888**
Balance at January 1, 2025	$	-	167,184	386,807	220,242	-	774,233
Depreciation		-	22,323	23,144	10,935	-	56,402
Disposal		-	-	-	(158)	-	(158)
Effect of movements in exchange rates		-	9	1,291	1,008	-	2,308
Balance at March 31, 2025	$	**-**	**189,516**	**411,242**	**232,027**	**-**	**832,785**
Carrying amounts:							
Balance at January 1, 2026	$	**83,770**	**1,372,375**	**578,825**	**167,176**	**3,902**	**2,206,048**
Balance at March 31, 2026	$	**83,770**	**1,362,138**	**576,949**	**188,011**	**37,640**	**2,248,508**
Balance at January 1, 2025	$	**83,770**	**1,436,202**	**598,776**	**135,868**	**1,815**	**2,256,431**
Balance at March 31, 2025	$	**83,770**	**1,416,019**	**594,873**	**135,969**	**16,721**	**2,247,352**

Note: Reclassifications are transferred from other non-current assets-prepayments for equipment and construction in progress.

As of March 31, 2026, and December 31, and March 31, 2025, the Group did not provide any property, plant and equipment as collateral or restricted.

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WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(i) Right-of-use assets

The movements of right-of-use assets of the Group were as follows:

	Land	Buildings	Transportation equipment	Total
Cost：				
Balance at January 1, 2026	$ 87,443	143,426	3,659	234,528
Additions	-	11,816	-	11,816
Effect of movements in exchange rates	-	1,843	108	1,951
Balance at March 31, 2026	**$ 87,443**	**157,085**	**3,767**	**248,295**
Balance at January 1, 2025	$ 87,443	126,077	3,644	217,164
Additions	-	17,828	-	17,828
Write-off	-	(515)	-	(515)
Effect of movements in exchange rates	-	1,316	77	1,393
Balance at March 31, 2025	**$ 87,443**	**144,706**	**3,721**	**235,870**
Accumulated depreciation：				
Balance at January 1, 2026	$ 10,473	103,853	1,869	116,195
Depreciation	447	4,554	237	5,238
Effect of movements in exchange rates	-	1,346	58	1,404
Balance at March 31, 2026	**$ 10,920**	**109,753**	**2,164**	**122,837**
Balance at January 1, 2025	$ 8,686	87,699	931	97,316
Depreciation	447	4,130	234	4,811
Effect of movements in exchange rates	-	808	22	830
Balance at March 31, 2025	**$ 9,133**	**92,637**	**1,187**	**102,957**
Carrying amounts：				
Balance at January 1, 2026	**$ 76,970**	**39,573**	**1,790**	**118,333**
Balance at March 31, 2026	**$ 76,523**	**47,332**	**1,603**	**125,458**
Balance at January 1, 2025	**$ 78,757**	**38,378**	**2,713**	**119,848**
Balance at March 31, 2025	**$ 78,310**	**52,069**	**2,534**	**132,913**

(j) Intangible assets

The cost and accumulated amortization for intangible assets were as follows:

	Software	Patent	Trademark	Other	Total
Cost:					
Balance at January 1, 2026	$ 150,073	140,970	67,666	3,400	362,109
Effect of movements in exchange rates	79	-	-	-	79
Balance at March 31, 2026	**$ 150,152**	**140,970**	**67,666**	**3,400**	**362,188**
Balance at January 1, 2025	$ 133,361	140,970	67,666	3,400	345,397
Disposal	(9,600)	-	-	-	(9,600)
Effect of movements in exchange rates	57	-	-	-	57
Balance at March 31, 2025	**$ 123,818**	**140,970**	**67,666**	**3,400**	**335,854**

(Continued)

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		Software	Patent	Trademark	Other	Total
Accumulated amortization and Impairment losses:						
Balance at January 1, 2026	$	102,331	140,970	67,666	-	310,967
Amortization for the period		3,522	-	-	-	3,522
Effect of movements in exchange rates		63	-	-	-	63
Balance at March 31, 2026	**$**	**105,916**	**140,970**	**67,666**	**-**	**314,552**
Balance at January 1, 2025	$	99,233	140,970	67,666	-	307,869
Amortization for the period		2,988	-	-	-	2,988
Disposal		(9,600)	-	-	-	(9,600)
Effect of movements in exchange rates		44	-	-	-	44
Balance at March 31, 2025	**$**	**92,665**	**140,970**	**67,666**	**-**	**301,301**
Carrying value:						
Balance at January 1, 2026	**$**	**47,742**	**-**	**-**	**3,400**	**51,142**
Balance at March 31, 2026	**$**	**44,236**	**-**	**-**	**3,400**	**47,636**
Balance at January 1, 2025	**$**	**34,128**	**-**	**-**	**3,400**	**37,528**
Balance at March 31, 2025	**$**	**31,153**	**-**	**-**	**3,400**	**34,553**

The amortization of intangible assets and their impairment losses are included in the statement of comprehensive income:

		Three months ended March 31,	
		2026	2025
Costs of sales	$	699	773
Operating expenses		2,823	2,215
Total	**$**	**3,522**	**2,988**

As of March 31, 2026, and December 31, and March 31, 2025, the Group did not provide any intangible assets as collateral or restricted.

(k) Other financial assets

		March 31, 2026	December 31, 2025	March 31, 2025
Restricted deposits	**$**	**-**	**-**	**1,533**

Please refer to note 8 for details of collateral.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(l) Other current assets and other non-current assets

The other current assets and other non-current assets of the Group were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Prepaid expenses	$ 26,974	27,885	20,947
Prepayments	892,072	668,585	256,017
Offset against business tax payable	11,526	58,823	2,891
Refund of overpaid tax	56,697	-	-
Prepayments for equipment	368,633	133,439	48,769
Other	3,860	3,127	3,895
	$ 1,359,762	**891,859**	**332,519**
Current	$ 991,129	758,420	283,750
Non-current	368,633	133,439	48,769
	$ 1,359,762	**891,859**	**332,519**

(m) Long-term borrowings

The details for long-term borrowings were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured bank loans	$ -	-	147,145
Less: current portion	-	-	-
Total	**$ -**	**-**	**147,145**
Unused long-term credit lines	**$ 1,768,789**	**1,753,915**	**1,785,494**
Range of interest rates	**-**	**-**	**1.925%**

The above long-term borrowing was fully repaid prior to the expiry date in November 2025.

A. Issuance and repayments

For the three months ended March 31, 2025, the Group had the additional long-term borrowings amounting to $10,000. The repayments amounted to $10,000.

B. Government low-interest loan

In 2023, the Group acquired low-interest loan from "Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan" which host by Executive Yuan, R.O.C. (Taiwan). As of March 31, 2025, the loan amount is $150,000; the loan is recognized and measured at market interest rates, the difference between the actual repayment preferential interest rate shall be handled according to government subsidy.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

As of March 31, 2025, the balance of deferred assistance profits was $2,855, recognized as current deferred revenue $705; long-term deferred revenue $2,150.

(n) Bonds payable

The details of unsecured convertible bonds were as follows:

		March 31, 2026	December 31, 2025	March 31, 2025
Total convertible corporate bonds issued	$	3,000,000	1,000,000	1,000,000
Less: Unamortized discounted bonds payable		(173,103)	-	-
Cumulative converted amount		-	(999,300)	(999,300)
Cumulative redeemed amount		-	(700)	(700)
Less: current portion		-	-	-
Issued bonds payable balance at year-end	**$**	**2,826,897**	**-**	**-**
Embedded derivative – call rights, included in non-current financial assets at fair value through profit or loss	**$**	**28,500**	**-**	**-**
Equity component – conversion options, included in capital surplus– stock options	**$**	**1,087,118**	**-**	**-**

The original recognized effective interest rate of the aforementioned convertible bonds payable component is 2.02% and 2.09%, respectively. Please refer to note 6(y) for the amount of recognized gains on embedded derivatives-redemption rights (included in gains on financial assets at fair value through profit or loss and interest expenses).

For the three months ended March 31, 2025, the information regarding the conversion of convertible bonds into common stock by bondholders, please refer to note 6(t).

The Group exercised redemption right and terminated OTC trading in January 2025, with the conversion price amounted to $876.70 per share. As of March 31, 2025, the corporate bonds, had been converted $999,300, and had been called $700.

The Company issued the first domestic unsecured convertible bonds on May 31, 2024, with a total amount of $1,000,000 thousands. The main terms are as follows:

1. Total issuance: $1,000,000 thousand NTD
2. Issued price: issued at 116.37% of par value
3. Issue period: 3 years, expired date will be May 31, 2027
4. Interest rate: 0%
5. Conversion subject: common stock of the Company

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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6. Conversion price and its adjustment:

   The conversion price at the time of issuance is set at $886 per share. However, after the issuance, if one of the following conditions is met, the conversion price shall be adjusted according to the formula stipulated in the issuance terms:

   (i) When an increase in the Company's issued or private offering shares of common stock. Except for various securities issued or private offering by the company that have conversion rights or options for exchange or new issued shares for employees' compensation.

   (ii) When the Company pays cash dividends of ordinary shares.

   (iii) When the Company re-issues or private offering various value securities with common stock conversion rights or stock options at a conversion or subscription price lower than the current price per share.

   (iv) When the reduction of the ordinary shares is not caused by capital reduction that is due to decrease in treasury stock.

   The conversion price on December 31, 2024 was $876.70 per share.

7. Conversion period:

   Started from the next day since the convertible bonds have issued for three months until the maturity date, except for following condition: (1) suspension period of the transfer of ordinary shares which according to law; (2) the period of before 15 business days of the date of the transfer suspension of stock dividend, cash dividends and cash capital increase subscription till interest distribute reference date;(3) started from capital reduction reference date until the day before the share exchange trade date;(4) The period from the start date of the suspension of conversion/subscription of the stock change nominal value to the day before the trading day before the start of the exchange of new shares, may request the Company's stock agency to convert the convertible bonds into ordinary shares of the Company in accordance with these measures at any time.

8. The Company's redemption option:

   (i) The conversion of the bonds from the next day of three months from the issuance day to 40 days before the expiry of the issue period, if the closing price of the Company's ordinary shares in 30 consecutive business days exceeds the current conversion price by 30% (inclusive) or more. In the case, the Company may redeem the circulating convertible bonds in cash at the bond nominal value.

   (ii) From the next day of three months from the issuance day to 40 days before the expiry of the issue period, when the circulating bonds is less than 10% of the original issuance total, the Company may recover the convertible bonds in cash with the nominal value of the bonds.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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The Company issued the second domestic unsecured convertible bonds on February 5, 2026, with a total amount of $3,000,000 thousands. The main terms are as follows:

1. Total issuance: $3,000,000 thousand NTD
2. Issued price: issued at 130.03% of par value
3. Issue period: 3 years, expired date will be February 5, 2029
4. Interest rate: 0%
5. Conversion subject: common stock of the Company
6. Conversion price and its adjustment:

   The conversion price at the time of issuance is set at $3,540.40 per share. However, after the issuance, if one of the following conditions is met, the conversion price shall be adjusted according to the formula stipulated in the issuance terms:

   (i) When an increase in the Company's issued or private offering shares of common stock. Except for various securities issued or private offering by the company that have conversion rights or options for exchange or new issued shares for employees' compensation.

   (ii) When the Company pays cash dividends of ordinary shares.

   (iii) When the Company re-issues or private offering various value securities with common stock conversion rights or stock options at a conversion or subscription price lower than the current price per share.

   (iv) When the reduction of the ordinary shares is not caused by capital reduction that is due to decrease in treasury stock.

   The conversion price on March 31, 2026 was $3,540.40 per share.

7. Conversion period:

   Started from the next day since the convertible bonds have issued for three months until the maturity date, except for following condition: (1) suspension period of the transfer of ordinary shares which according to law; (2) the period of before 15 business days of the date of the transfer suspension of stock dividend, cash dividends and cash capital increase subscription till interest distribute reference date;(3) started from capital reduction reference date until the day before the share exchange trade date;(4) The period from the start date of the suspension of conversion/subscription of the stock change nominal value to the day before the trading day before the start of the exchange of new shares, may request the Company's stock agency to convert the convertible bonds into ordinary shares of the Company in accordance with these measures at any time.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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8. The Company's redemption option:

   (i) The conversion of the bonds from the next day of three months from the issuance day to 40 days before the expiry of the issue period, if the closing price of the Company's ordinary shares in 30 consecutive business days exceeds the current conversion price by 30% (inclusive) or more. In the case, the Company may redeem the circulating convertible bonds in cash at the bond nominal value.

   (ii) From the next day of three months from the issuance day to 40 days before the expiry of the issue period, when the circulating bonds is less than 10% of the original issuance total, the Company may recover the convertible bonds in cash with the nominal value of the bonds.

(o) Provisions

		Provisions for warrant
Balance at January 1, 2026	$	28,159
Provisions made during the period		37,463
Provision used and reversed during the period		(28,159)
Balance at March 31, 2026	**$**	**37,463**
Balance at January 1, 2025	$	17,112
Provisions made during the period		25,398
Provision used and reversed during the period		(17,112)
Balance at March 31, 2025	**$**	**25,398**

There were no significant changes in the provisions for the three months ended March 31, 2026 and 2025. Please refer to note(o) to the consolidated financial statements for the year ended December 31, 2025 for related information.

(p) Lease liabilities

The carrying value of lease liabilities of the Group were as follows:

		March 31, 2026	December 31, 2025	March 31, 2025
Current	**$**	**18,298**	**14,341**	**17,411**
Non-current	**$**	**71,943**	**68,782**	**78,677**

For the maturity analysis, please refer to note 6(z) Financial Instruments.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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The amounts recognized in profit or loss were as follows:

	Three months ended March 31,	
	2026	**2025**
Interests on lease liabilities	$ **293**	**303**
Expenses relating to short-term leases	$ **3,680**	**2,478**

The amounts recognized in the statement of cash flows by the Group was as follows:

	Three months ended March 31,	
	2026	**2025**
Total cash outflow for leases	$ **8,625**	**7,031**

(i) Land and buildings leases

The Group leases land and buildings for its factory and office, with lease terms of 10 years and 2 to 5 years, respectively. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases provide for additional rent payments that are based on changes in local price indices, wherein the amounts are generally determined annually. The extension options held are exercisable only by the Group and not by the lessors. When the lease is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included in the lease liabilities.

(ii) Other leases

The Group leases some office equipment and staff dorm. These leases are short-term or leases of low-value items with a lease term of less than one year. The Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

(q) Deferred revenue

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Current	$ -	-	705
Non-current	4,167	4,273	6,741
	$ **4,167**	**4,273**	**7,446**

In 2022, the Group received a subsidy of $5,968 for the construction of solar equipment, which was recognized as long-term deferred revenue and was amortized over the useful life of the equipment. The amounts of revenue recognized as of March 31, 2026, and December 31, and March 31, 2025, due to amortization of deferred revenue were $106, $424 and $106, respectively, please refer to note 6(y).

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In 2023, the Group acquired low-interest loan from “ Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan” which host by Executive Yuan, R.O.C. (Taiwan). The Group recognized as long-term deferred revenue. The amounts of revenue recognized as of December 31 and March 31, 2025, due to amortization of deferred revenue were $3,029 and $174, respectively, please refer to note 6(y).

(r) Employee benefits

(i) Defined benefit plans

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

The expenses recognized in profit or loss for the Group were as follows:

	Three months ended March 31,	
	2026	**2025**
Operating costs	$ 45	13
Administration expenses	30	3
	$ 75	**16**

(ii) Defined contribution plans

The Group allocates 6% of each employee’s monthly wages to the labor pension personal account at the Bureau of Labor Insurance in accordance with the provisions of the Labor Pension Act. Under these defined contribution plans, the Company allocates a fixed amount to the Bureau of Labor Insurance without additional legal or constructive obligation.

The pension benefit of WINWAY TECHNOLOGY (Suzhou) LTD. and WINWAY TECHNOLOGY INTERNATIONAL INC. are based on their respective local regulation of defined contribution plan. The accrued expenses should be recognized as current expenses. Besides WINWAY INTERNATIONAL CO., LTD. and WINWAY MALAYSIA SPN. BHD. do not have any employee pension plan.

The expenses recognized in profit or loss for the Group were as follows:

	Three months ended March 31,	
	2026	**2025**
Operating cost	$ 3,961	3,583
Selling expenses	2,176	1,968
Administration expenses	1,573	1,240
Research and development expenses	1,820	1,463
Total	**$ 9,530**	**8,254**

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(iii) Short-term benefit obligation

As of March 31, 2026, and December 31, and March 31, 2025, the Group's short-term benefit liabilities for paid leave were $34,588, $34,287 and $26,233, respectively, which were recognized as other payables in the consolidated balance sheets.

(s) Income taxes

(i) The components of income tax for the Group were as follows:

	Three months ended March 31,	
	2026	**2025**
Current tax expense		
Current period	$ 182,248	159,021
Deferred tax expense		
Origination and reversal of temporary differences	(6,771)	(6,300)
Income tax expense	**$ 175,477**	**152,721**
Income tax recognized in other comprehensive income	**$ 627**	**-**
Income tax recognized in equity	**$ -**	**-**

The Company's tax returns for the years through 2023 were assessed by the ROC tax authorities.

(t) Capital and other equities

Except for the following disclosure, there was no significant change in capital and other equity for the periods from January 1 to March 31, 2026 and 2025. For the related information, please refer to note 6(t) to the consolidated financial statements for the year ended December 31, 2025.

(i) Ordinary shares

As of March 31, 2026, and December 31, and March 31, 2025, the authorized share capital of the Company was $1,000,000, with a par value of $10 per share, included 36,038 thousand shares, 36,042 thousand shares and 35,850 thousand shares respectively. All issued shares were paid up upon issuance.

Due to the conversion right of the bondholder, the Company issued 36 thousand shares with par value of $10 per share for a total amount of $365 in 2025. The legal registration procedures have been completed.

On June 19, 2025, the shareholders' meeting approved the issuance of 200 thousand restricted stocks to employees. The issuance was authorized on July 29, 2025. The base date for the capital increase was August 13, 2025, with 200 thousand shares issued. The registration procedures have been completed.

WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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(ii) Cancellation of ordinary share

The Company's Board of Directors resolved the cancellation of restricted stocks issued to employees, totaling 4 thousand shares and 10 thousand shares for the three months ended March 31, 2026 and 2025, respectively. As of March 31, 2026 and 2025, due to the incomplete registration procedure for a total amount of $36 and $102 were recored as share capital awaiting retirement.

(iii) Capital surplus

The balances of capital surplus were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Additional paid-in capital	$ 953,870	1,847,601	1,762,144
Premium from converting bonds	1,157,419	1,157,419	1,157,423
Employee stock options	21,517	21,517	21,517
Employee stock options-expired	3,047	3,047	3,047
Restricted stock	310,323	313,864	184,665
Donation from shareholders	260	260	260
Conversion option of convertible bonds	1,087,118	-	-
Conversion option-expired	154	154	154
	$ 3,533,708	3,343,862	3,129,210

According to the ROC Company Act, capital surplus can only be used to offset a deficit, and only the realized capital surplus can be used to increase the common stock or be distributed as cash dividends. The aforementioned realized capital surplus includes capital surplus resulting from premium on issuance of capital stock and earnings from donated assets received. According to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, capital increases by transferring capital surplus in excess of par value should not exceed 10% of the total common stock outstanding.

The cash dividends from capital surplus were $25 per share, totaling $893,731, had been approved during the board meeting on February 25, 2026.

(iv) Retained Earning

The Company’s article of incorporation stipulated that annual earning shall be appropriated as follows:

1) pay income tax;

2) make up accumulated deficit;

3) retain 10% as legal reserve until the accumulated legal reserve equals the issued common stock;

4) appropriate of reverse a certain amount as special reverse according to the securities exchange act;

5) after 1~4 above, the remainder shall be distributed at the discretion of the board of directors and approved at the stockholders' meeting.

According to the ROC Company Act, the distribution of dividends, by way of cash, should first be approved by Board of Directors then reported during the shareholders' meeting; while the distribution of dividends, by way issuing new shares, should be submitted during the shareholders' meeting for review and approval.

The Company is in its growth stage. In order to coordinate with the Company's long-term financial planning, investment environment and industry competition in the future, the distribution of dividends should consider the budget of capital expenditures and demand for fund of company in the future. For dividends of at least 10% of such remaining amount, cash dividends shall not be less than 10% of the total amount dividends.

1) Legal reserve

   When a company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

2) Special reserve

   The Company initially adopted the IFRSs to apply for exemptions granted under IFRS 1 First-time Adoption of International Financial Reporting Standards approved by the FSC, wherein its undistributed prior-period earnings shall be reclassified as unappropriated retained earnings at the adoption date, which will result in an increase in retained earnings amounting to $13. Company shall allocate the same amount in special reserve in accordance with the requirements issued by the Financial Supervisory Commission. When there is any subsequent use, disposal, or reclassification of the relevant assets, the Company may reverse and proportionately appropriate the earnings distribution originally allocated to special reserve.

   In accordance with the requirements issued by the FSC, a portion of earnings shall be allocated as special reserve during earnings distribution. If the Company has already reclassified a portion of earnings to special reserve under the preceding subparagraph, it shall make supplemental allocation of special reserve for any difference between the amount it has already allocated and the amount of the current-period total net reduction of other shareholders' equity. An equivalent amount of special reserve shall be allocated from the after-tax net profit in the period, plus items other than after-tax net profit in the period, that are included in the undistributed current-period earnings and the undistributed prior-period earnings. A portion of undistributed prior-period earnings shall be reclassified to special earnings reserve (and does not qualify for earnings distribution) to account for cumulative changes to the net reduction of other shareholders' equity pertaining to prior periods. Amounts of subsequent reversals pertaining to the net

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WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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reduction of other shareholders' equity shall qualify for additional distributions. As of March 31, 2026, and December 31, and March 31, 2025, the balance of special reserve amounted to $13, $13 and $10,042, respectively.

3) Earnings distribution

The following are the appropriations of earnings in 2025 and 2024 which were approved in the Board of Directors' meeting held on February 25, 2026 and February 26, 2025. These earnings were appropriated as follows:

	2025		2024	
	Amount per share	**Total amount**	**Amount per share**	**Total amount**
Dividends distributed to ordinary shareholders:				
Cash	$ 25.00	**893,731**	25.00	**890,046**

(v) Other equity interest

	Exchange differences on foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Unearned stock-based Employee compensation	Total
Balance at January 1, 2026	$ 4,284	30	(198,706)	(194,392)
Changes in the Group's amounts	13,459	2,478	40,892	56,829
Balance at March 31, 2026	**$ 17,743**	**2,508**	**(157,814)**	**(137,563)**
Balance at January 1, 2025	$ 622	-	(77,541)	(76,919)
Changes in the Group's amounts	6,908	-	21,929	28,837
Balance at March 31, 2025	**$ 7,530**	**-**	**(55,612)**	**(48,082)**

(u) Share-based payment

Except for the following disclosure, there were no significant changes in share-based payment during the periods from January 1 to March 31, 2026 and 2025. Please refer to note 6(u) to the consolidated financial staterments for the year ended December 31, 2025 for related information.

Details of the restricted stocks of the Company are as follows：

	Three months ended March 31, 2026	Three months ended March 31, 2025
	Number of restricted stock (in thousands)	**Number of restricted stock (in thousands)**
Outstanding at January 1	292	259
Forfeited during the period	(4)	(10)
Outstanding at March 31	**288**	**249**

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WINWAY TECHNOLOGY CO., LTD. AND SUBSIDIARIES
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For the three months ended March 31, 2026 and 2025, the Group incurred expenses were $37,315 and $14,920 for each of the restricted stock, respectively, which were recognized as operating costs and operating expenses.

(v) Earnings per share

The calculation of basic earnings per share and diluted earnings per share were as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Basic earnings per share (expressed in New Taiwan dollars)		
Profit attributable to ordinary shareholders of the Company	$ 698,551	612,808
Weighted average number of ordinary shares outstanding (shares in thousands)	**35,749**	**35,599**
Basic earnings per share	**$ 19.54**	**17.21**
Diluted earnings per share (expressed in New Taiwan dollars)		
Profit attributable to ordinary shareholders of the Company (basic)	$ 698,551	612,808
Interest expense on convertible bonds, net of tax	6,958	43
Profit attributable to ordinary shareholders of the Company (diluted)	**705,509**	**612,851**
Weighted average number of ordinary shares outstanding (shares in thousands)	35,749	35,599
Effect of dilutive potential ordinary shares (shares in thousands)		
Effect of employee stock bonus	61	206
Effect of conversion of convertible bonds	518	3
Effect of employee restricted stock	255	205
Weighted average number of ordinary shares (diluted) (shares in thousands)	**36,583**	**36,013**
Diluted earnings per share	**19.29**	**17.02**

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(w) Revenue from contracts with customers

(i) Disaggregation of revenue

	Three months ended March 31, 2026	Three months ended March 31, 2025
Primary geographical markets:		
Taiwan	$ 465,489	368,546
America	1,489,788	1,486,243
China	602,409	386,774
Europe	8,502	8,330
Canada	9,812	4,281
Asia	404,415	43,133
	$ 2,980,415	**2,297,307**
Major products/services lines:		
Test Socket	$ 1,921,957	1,200,414
Contact Element	216,900	191,331
Probe Card	759,123	812,515
Other	82,435	93,047
	$ 2,980,415	**2,297,307**

(ii) Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 3,640	5,768	39,755
Accounts receivable	2,972,078	2,147,560	2,153,760
Less: loss allowance	(1,843)	(2,551)	(5,107)
Total	**$ 2,973,875**	**2,150,777**	**2,188,408**
Contract liabilities-advance collections	$ 2,564	2,446	3,868
Contract liabilities-customer loyalty program	290,645	270,008	166,744
	$ 293,209	**272,454**	**170,612**

For details on notes receivable, accounts receivable and allowance for impairment, please refer to note 6(e).

The amounts of revenue recognized for the three months ended March 31, 2026 and 2025, that were included in the contract liability balance at the beginning of the each period were $6,210 and $26,770, respectively.

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(x) Remunerations to employees and directors

On June 19, 2025, the Company resolved at the shareholder’ s meeting to amend its Articles of incorporation. According to the amended Articles, the Company should contribute 5%~15% of the profit as employee compensation (including a minimum of 30% to those base-level employees) and a maximum of 3% as director’ s remuneration when there is profit for the year. However, if the Company has accumulated deficits, the profit should be reserved to offset the deficit. Employees entitled to receive the abovementioned employee compensation, in shares or cash, include employees of Subsidiaries of the Company who meet certain specific requirements. Prior to the amendment, the Articles of incorporation stipulated that, the Company should contribute 5%~15% of the profit as employee compensation and a maximum of 3% as directors’ remuneration when there is profit for the year. However, if the Company has accumulated deficits, the profit should be reserved to offset the deficit. Employees entitled to receive the abovementioned employee compensation, in shares or cash, include employees of subsidiaries of the Company who meet certain specific requirements.

For the three months ended March 31, 2026 and 2025, the Comapny estimated its employee remunerations amounting to $96,149 and $84,859; and director's remuneration amounting to $9,615 and $4,243, respectively. The employee compensation and directors’ remuneration were estimated as the income before tax, excluding the amount of employee compensation and directors’ remuneration, multiplied by the percentage of remuneration to employees and directors as specified in the Company’ s articles. These remunerations were expensed under operating costs or operating expenses. If there are any subsequent adjustments to the actual remuneration amounts, the adjustments will be accounted for as changes in accounting and will be reflected in profit or loss in the following year.

For the year ended December 31, 2025 and 2024, the remuneration to employees amounted to $226,465 and $160,205, and the remuneration to directors amounted to $11,323 and $8,010, respectively. The aforementioned approved amounts were the same as the amounts charged against the earnings in 2025 and 2024. Related information would be available at the Market Observation Post System website.

(y) Non-operating income and expenses

(i) Interest income

Details of interest income of the Group were as follows:

	Three months ended March 31, 2026	2025
Interest income		
Bank deposits	$ 16,243	7,227
Others	260	1,138
	$ 16,503	**8,365**

(ii) Other gains and losses

Details of other gains and losses of the Group were as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Foreign exchange gains	$ 68,641	21,909
Gains (losses) on financial assets at fair value through profit or loss	19,200	(157)
Gains (losses) on disposals of property, plant and equipment	376	(208)
Government grants	18	4,047
Others	1,584	5,079
	$ 89,819	**30,670**

(iii) Finance costs

Details of finance costs of the Group were as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Interest expenses		
Bank loans	$ -	(718)
Lease liabilities	(293)	(303)
Amortization of discount on bonds payable	(8,697)	(55)
	$ (8,990)	**(1,076)**

(z) Financial Instruments

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

(i) Credit risk

1) Credit risk exposure

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

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2) Concentration to credit risk

The customers of the Group has a significant concentration on electronics industry. To minimize the credit risk, the Group periodically evaluates the Group's financial positions and the possibility of collecting accounts receivable and notes receivable.

Besides, the Consolidated Company monitors and reviews the recoverable amount of the trade receivables to ensure the uncollectible amount are recognized appropriately as impairment loss.

As of March 31, 2026, and December 31, and March 31, 2025, 63.71%, 53.87% and 60.47%, respectively, of trade receivables were four, three and two major customers. Thus credit risk is significant centralized.

3) Credit risk of receivables and debt instruments

For credit risk exposure of notes and accounts receivables, please refer to note 6(e).

Other financial assets at amortized cost include other receivables, refundable deposits and other financial assets.

The following table presents whether the assets measured at amortized cost were subject to a 12-month ECL or lifetime ECL allowance, and in the latter case, whether they were credit-impaired:

	March 31, 2026		
	At amortized cost		
	12-month ECL	**Lifetime ECL-not credit-impaired**	**Lifetime ECL-credit-impaired**
Other receivables	$ 5,399	-	-
Refundable deposits	6,789	-	-
Loss allowance	-	-	-
Amortized cost	**$ 12,188**	**-**	**-**
Carrying amount	**$ 12,188**	**-**	**-**

	December 31, 2025		
	At amortized cost		
	12-month ECL	**Lifetime ECL-not credit-impaired**	**Lifetime ECL-credit-impaired**
Other receivables	$ 1,081	-	-
Refundable deposits	5,383	-	-
Loss allowance	-	-	-
Amortized cost	**$ 6,464**	**-**	**-**
Carrying amount	**$ 6,464**	**-**	**-**

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	March 31, 2025		
	At amortized cost		
	12-month ECL	Lifetime ECL-not credit-impaired	Lifetime ECL-credit-impaired
Other receivables	$ 2,253	-	-
Refundable deposits	5,319	-	-
Other financial assets	1,533	-	-
Loss allowance	-	-	-
Amortized cost	$ 9,105	-	-
Carrying amount	$ 9,105	-	-

(ii) Liquidity Risk

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

	Carrying amount	Contracted cash flows	Due within 6 months	Due in 6-12 months	Due in 1~2 years	Due in 2~5 years	Over 5 years
March 31, 2026							
Non-derivative financial liabilities							
Accounts payable (non-interest-bearing)	$ 1,273,537	1,273,537	1,273,537	-	-	-	-
Other payables (non-interest-bearing)	2,861,519	2,861,519	2,861,519	-	-	-	-
Bonds payable (included due within one year)	2,826,897	3,000,000	-	-	-	3,000,000	-
Lease liabilities (included due within one year) (fix interest rate)	90,241	102,107	10,656	8,807	15,065	15,608	51,971
	$ 7,052,194	7,237,163	4,145,712	8,807	15,065	3,015,608	51,971
December 31, 2025							
Non-derivative financial liabilities							
Accounts payable (non-interest-bearing)	$ 1,098,762	1,098,762	1,098,762	-	-	-	-
Other payables (non-interest-bearing)	849,744	849,744	849,744	-	-	-	-
Lease liabilities (included due within one year) (fix interest rate)	83,123	95,182	8,790	6,628	10,031	16,788	52,945
	$ 2,031,629	2,043,688	1,957,296	6,628	10,031	16,788	52,945
March 31, 2025							
Non-derivative financial liabilities							
Accounts payable (non-interest-bearing)	$ 763,043	763,043	763,043	-	-	-	-
Other payables (non-interest-bearing)	1,794,460	1,794,460	1,794,460	-	-	-	-
Long-term borrowings (floating rate)	147,145	157,719	975	975	5,075	116,095	34,599
Lease liabilities (included due within one year) (fix interest rate)	96,088	109,542	9,044	9,620	13,772	21,748	55,358
Guarantee deposits(non-interest-bearing)	200	200	-	200	-	-	-
	$ 2,800,936	2,824,964	2,567,522	10,795	18,847	137,843	89,957

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

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(iii) Market risk

1) Currency risk

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

	March 31, 2026			December 31, 2025			March 31, 2025		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
Financial assets									
Monetary items									
USD	$ 87,323	31.9950	2,793,915	93,030	31.430	2,923,919	58,518	33.205	1,943,085
JPY	1,569,381	0.2005	314,661	477,772	0.2008	95,937	142,289	0.2227	31,688
Financial liabilities									
Monetary items									
USD	$ 50,689	31.9950	1,621,781	42,307	31.430	1,329,720	27,354	33.205	908,278
JPY	1,002,051	0.2005	200,911	460,539	0.2008	92,476	280,447	0.2227	62,455

The foreign currency risk mainly arose from the translation of cash and cash equivalents, accounts receivable, other receivables, accounts payable, and other payables. As of March 31, 2026 and 2025, if the exchange rate of TWD versus USD and JPY had increased or decreased by 1%, given no changes in other factors, profit after tax would have increased or decreased by $10,287 and $8,032, for the three months ended March 31, 2026 and 2025, respectively. The method of analysis remains the same as 2025.

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For the three months ended March 31, 2026 and 2025, the foreign exchange gain (loss) (including realized and unrealized portions) amounted to $68,641 and $21,909, respectively.

(iv) Interest rate analysis

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

The following sensitivity analysis is based on the risk exposure to interest rate on the non-derivative financial instruments on the reporting date. Regarding the liabilities with variable interest rates, the analysis is on the basis of the assumption that the amount of liabilities outstanding at the reporting date was outstanding throughout the year. The rate of change is expressed as the interest rate increases or decreases by 0.1% when reporting to management internally, which also represents management of the Group's assessment on the reasonably possible interest rate change.

If the interest rate had increased or decreased by 0.1%, the net profit after tax would have decreased or increased by $29 for the three months ended March 31, 2025 which would be mainly resulted from the borrowings with variable interest rates.

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(v) Other market price risk

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

	Three months ended March 31, 2026	
Prices of securities at the reporting date	**Other comprehensive income after tax**	**Net income**
Increasing 3%	$ 1,419	-
Decreasing 3%	$ (1,419)	-

(vi) Fair value of financial instruments

1) Fair value hierarchy

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

	March 31, 2026				
	Book	**Fair Value**			
	Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through profit or loss					
Call right of convertible bond	$ 28,500	-	28,500	-	28,500
Financial assets at fair value through other comprehensive income					
Stocks in listed companies	$ 47,291	47,291	-	-	47,291
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 3,172,211	-	-	-	-
Domestic-time deposits	3,179,700	-	-	-	-
Notes and accounts receivables	2,973,875	-	-	-	-
Other receivables	5,399	-	-	-	-
Refundable deposits	6,789	-	-	-	-
subtotal	9,337,974	-	-	-	-
Total	$ 9,413,765				

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	March 31, 2026				
	Book Value	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial liabilities measured at amortized cost					
Accounts payables	$ 1,273,537	-	-	-	-
Other payables	2,861,519	-	-	-	-
Lease liabilities	90,241	-	-	-	-
Bonds payable	2,826,897	-	2,831,400	-	2,831,400
Total	**$ 7,052,194**				

	December 31, 2025				
	Book Value	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets at fair value through other comprehensive income					
Stocks in listed companies	$ 4,985	4,985	-	-	4,985
Financial assets measured at amortized cost					
Cash and cash equivalents	2,593,851	-	-	-	-
Domestic-time deposits	79,700	-	-	-	-
Notes and accounts receivables	2,150,777	-	-	-	-
Other receivables	1,081	-	-	-	-
Refundable deposits	5,383	-	-	-	-
subtotal	4,830,792	-	-	-	-
Total	**$ 4,835,777**				
Financial liabilities measured at amortized cost					
Accounts payables	$ 1,098,762	-	-	-	-
Other payables	849,744	-	-	-	-
Lease liabilities	83,123	-	-	-	-
Total	**$ 2,031,629**				

	March 31, 2025				
	Book Value	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 1,667,936	-	-	-	-
Domestic-time deposits	1,293,700	-	-	-	-
Notes and accounts receivables	2,188,408	-	-	-	-
Other receivables	2,253	-	-	-	-
Other financial assets	1,533	-	-	-	-
Refundable deposits	5,319	-	-	-	-
Total	**$ 5,159,149**				

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		March 31, 2025				
		Book	Fair Value			
		Value	Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost						
Borrowings from bank	$	147,145	-	-	-	-
Accounts payables		763,043	-	-	-	-
Other payables		1,794,460	-	-	-	-
Lease liabilities		96,088	-	-	-	-
Guarantee deposits		200	-	-	-	-
Total	$	**2,800,936**				

2) Valuation techniques of financial instruments not measured at fair value

The Group's valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

a) Financial assets measured at amortized cost

If the quoted prices in active markets are available, the market price is established as the fair value. However, if quoted prices in active markets are not available, the estimated valuation or prices used by competitors are adopted.

b) Financial assets and financial liabilities measured at amortized cost

If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted prices are available, the discounted cash flows are used to estimate fair values.

3) Valuation techniques of financial instruments measured at fair value

Non-derivative financial instruments

Financial instruments traded in active market are based on quoted market prices. The quoted price of a financial instrument obtained from main exchanges and on-the-run bonds from Taipei Exchange can be used as a basis to determine the fair value of the listed companies equity instrument and debt instrument of the quoted price in an active market.

If a quoted price of a financial instrument can be obtained readily and regularly from exchanges, brokers, underwriters, industrial union, pricing institute, or authorities, and such price can reflect those actual trading and regularly occurring in the market. Then the financial instrument is considered to have a quoted price in an active market. If a financial instrument is not in accord with the definition mentioned above, then it is considered to be without a quoted price in an active market. In general, market with low trading volume or high bid-ask spreads is an indication of a non-active market.

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(aa) Financial risk management

There were no significant changes in the Group's financial risk management and policies as disclosed in note 6(aa) to the consolidated financial statements for the year ended December 31, 2025.

(ab) Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2025. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2025. Please refer to note 6(ab) of the consolidated financial statements for the year ended December 31, 2025 for further details.

(ac) Financing activities not affecting the current cash flow

Reconciliation of liabilities arising from financing activities was as follows:

	January 1, 2026	Cash flows	Non-Cash changes: Foreign exchange movement	Changes in lease payments	Changes in deferred revenue	Increase in right-of-use assets	Amortization of discount on bonds payable	Others	March 31, 2026
Lease liabilities	$ 83,123	(5,263)	565	-	-	11,816	-	-	90,241
Bonds payable	-	3,896,018	-	-	-	-	8,697	(1,077,818)	2,826,897
Total liabilities from financing activities	**$ 83,123**	**3,890,755**	**565**	**-**	**-**	**11,816**	**8,697**	**(1,077,818)**	**2,917,138**

	January 1, 2025	Cash flows	Non-Cash changes: Foreign exchange movement	Changes in lease payments	Changes in deferred revenue	Increase in right-of-use assets	Amortization of discount on bonds payable	Others	March 31, 2025
Long-term borrowings (including due within one year)	$ 146,971	-	-	-	174	-	-	-	147,145
Lease liabilities	82,507	(4,300)	570	(517)	-	17,828	-	-	96,088
Bonds payable (including due within one year)	31,143	(700)	-	-	-	-	55	(30,498)	-
Total liabilities from financing activities	**$ 260,621**	**(5,000)**	**570**	**(517)**	**174**	**17,828**	**55**	**(30,498)**	**243,233**

(7) Related-party transactions:

(a) Names and relationship with related parties

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

Name of related party	Relationship with the Group
Kaohsiung City WinWay Charity Association	Same key management personnel with the Group

(b) Significant related party transactions

For the three months ended March 31, 2025, the Group has donated $750 which were recognized in operating expenses, to Kaohsiung City WinWay Charity Association.

(c) Key management personnel compensation

Key management personnel compensation comprised:

	Three months ended March 31,	
	2026	**2025**
Short-term employee benefits	$ 77,149	30,854
Post-employment benefits	108	90
	$ 77,257	**30,944**

(8) Assets pledged as security:

The carrying amounts of assets pledged as security were follows:

Assets pledged as security	Liabilities secured by pledge	March 31, 2026	December 31, 2025	March 31, 2025
Other financial assets-non-current–demand deposits	Guarantee for customs duty	$ -	-	1,533

(9) Significant commitments and contingencies:

(a) MPI Corporation (hereinafter referred to as MPI) filed a business secret civil lawsuit against the Group and the chairman of the Board of Directors in the Intellectual Property Court on September 19, 2019, and jointly claimed $44,000 compensation from the Group, $9,270 from 4 employees, and the interest was calculated at 5% per annum from the day after the complaint was served to the settlement date.

In addition, MPI filed an additional lawsuit and a petition to stop the trial in December 2020, and raised the claim amount to $158,910. During the court hearing on September 30, 2024, both parties agreed to submit the data for technical evaluation by an expert. It is not yet possible to determine the probable final outcome of the above-mentioned lawsuit due to the technical evaluation by an expert is still ongoing as of March 31, 2026.

In addition, MPI filed a civil against the Group, the chairman of the Board, and nineteen current and former employees on August 9, 2024, and jointly claimed $200,000 compensation from the Group. As of March 31, 2026, the lawsuit remains in the preparatory process, it is not yet possible to determine the probable final outcome.

The main products of the Group are highly customized, and the Group always respects intellectual property rights and is committed to the research and development of technology. There is no unlawful acquisition or use of its business secrets as stated by MPI.

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(b) MPI filed a civil lawsuit concerning patent infringement related to a specific model of vertical probe card against the Group and the chairman of the Board of Directors in the Intellectual property Court and Commercial Court on April, 21, 2025, and jointly claimed $38,250 companion from the Group. MPI had requested the full recall and destruction of the infringing products.

During the course hearing on April 29, 2026, the court was still consulting both parties regarding the procedures for evidence investigation. As the lawsuit remained in the preparatory process as of May 4, 2026, it was not yet possible to determine the probable final outcome of the case.

(c) As of March 31, 2026, and December 31, and March 31, 2025, significant outstanding purchase commitments for construction in progress, property, plant and equipment and purchase the amounts of $218,686, $254,430 and $0.

(10) Losses Due to Major Disasters: none

(11) Significant Subsequent Events: none

(12) Other:

(a) A summary of employee benefits, depreciation, and amortization, by function, is as follows:

	Three months ended March 31,					
By function	2026			2025		
By item	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
Employee benefits						
Salary	280,078	372,703	652,781	243,690	291,334	535,024
Labor and health insurance	15,782	14,811	30,593	12,214	11,657	23,871
Pension	4,006	5,599	9,605	3,596	4,674	8,270
Remuneration of directors	-	9,647	9,647	-	4,300	4,300
Others	10,976	7,642	18,618	8,454	6,262	14,716
Depreciation	50,067	14,069	64,136	43,304	17,909	61,213
Amortization	699	2,823	3,522	773	2,215	2,988

(b) Seasonality of operations

The Group’s operations were not affected by seasonality or cyclicality factors.

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(13) Other disclosures:

(a) Information on significant transactions:

The following is the information on significant transactions required by the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group for the three months ended March 31, 2026.

(i) Lending to other parties: None

(ii) Guarantees and endorsements for other parties: None

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

Name of holder	Category and name of security	Relationship with company	Account name	Ending balance				Note
				Shares/Units	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Stock (Yokowo Co., Ltd.)	-	Financial assets at fair value through other comprehensive income	79,900	47,291	-	47,291	-

(iv) Related-party transactions for purchases and sales with amounts exceeding the lower of NT$300 million or 20% of the capital stock:

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
The Company	WINWAY TECHNOLOGY (SUZHOU) LTD.	Subsidiary	Sale	466,197	16.26 %	150 Days	(Note 1)	The main customers are 60 to 120 days	916,918	32.11 %	(Note)
WINWAY TECHNOLOGY (SUZHOU) LTD.	The Company	Parent Company	Purchase	466,197	88.04 %	150 Days	(Note 1)	The main suppliers are 60 to 120 days	(916,918)	94.69 %	(Note)

Note : It was eliminated in the consolidation.

Note 1: No comparable transactions as the goods were specific.

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(v) Receivables from related parties with amounts exceeding the lower of NT$100 million or 20% of the capital stock:

Name of company	Related party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts	Note
					Amount	Action taken			
The Company	WINWAY TECHNOLOGY (SUZHOU) LTD.	Subsidiary	Accounts receivable $916,918	234.90 %	-	-	Accounts receivable $184,566	-	(Note)

Note : It was eliminated in the consolidation.

(vi) Business relationships and significant intercompany transactions:

No.	Name of company	Name of counter-party	Nature of relationship (Note)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	WINWAY TECHNOLOGY INTERNATIONAL INC.	1	Other payable	10,565	Commissions are not comparable with similar transactions; the payment terms are 60 days, were not significantly different from those with third-party customers.	0.07 %
				Sales expenses	26,547		0.89 %
0	The Company	WINWAY TECHNOLOGY (SUZHOU) LTD.	1	Accounts receivable	916,918	Selling price offered could not be compared to those offered to third-party customers; the payment terms are 60 days; were not significantly different from those with third-party customers.	6.41 %
				Accounts payable	19,613		0.14 %
				Other payables	475		0.00 %
				Sales revenue	466,197		15.64 %
				Cost of goods sold	19,243		0.65 %
				Sales expenses	444		0.01 %

Note : No. 1 represents transactions from parent company to subsidiaries.
No. 2 represents transactions from subsidiaries to parent company.
No. 3 represents transactions between subsidiaries.

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(b) Information on investees:

The following is the information on investees for the three months ended March 31, 2026 (excluding information on investees in Mainland China):

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares	Percentage of ownership	Carrying value			
The Company	WINWAY INTERNATIONAL CO., LTD.	SAMOA	Investment holding	204,599	204,599	6,580,000	100 %	424,772	53,922	53,922	Subsidiary (Note)
The Company	WINWAY TECHNOLOGY INTERNATIONAL INC.	America	Sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	18,889	18,889	61,934	100 %	59,691	5,253	5,253	Subsidiary (Note)
The Company	WINWAY MALAYSIA SDN. BHD.	Malaysia	Sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	-	-	-	100 %	-	-	-	Subsidiary (Note 1)

Note : It was eliminated in the consolidation.

Note 1: The entity was incorporated in Malaysia in 2025. As of March 31, 2026, no capital contribution had yet been made to the entity.

(c) Information on investment in Mainland China:

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

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment	Accumulated remittance from Taiwan as of January 1, 2026	Investment flows		Accumulated remittance from Taiwan as of March 31, 2026	Net income (Losses) of investee (Note2)	Indirect investment holding percentage	Share of profit/losses of investee	Book value (Note)	Accumulated remittance of earnings in current period
					Outflow	Inflow						
WINWAY TECHNOLOGY (SUZHOU) LTD.	Process and sales of optoelectronic product test fixtures, integrated circuit test interfaces and fixtures	204,599	Indirect investment in Mainland China through an existing company registered in the third country.	204,599	-	-	204,599	53,922	100.00 %	53,922	462,501	-

(ii) Limitation on investment in Mainland China:

Accumulated remittance from Taiwan to China as of March 31, 2026	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on investment in Mainland China set by Investment Commission, Ministry of Economic Affairs (Note 3)
204,599 (USD6,580,000)	210,527 (USD6,580,000)	3,898,061

Note : It was eliminated in the consolidation.

Note 1: The amounts denominated in foreign currencies were translated using the rate of exchange at March 31, 2026.

Note 2: Investment income (loss) recognized was based on financial statements reviewed by the member audit firm of the Company.

Note 3: 60% of the Company’s net assets value.

(iii) Significant transactions:

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

(14) Segment information:

The Group has one reportable segment. This segment is mainly the manufacturing and sales of optoelectronic products test fixtures. Accounting policies for the operating segments correspond to those stated in note 4. The profit before tax of the operating segment of the Group is measured by using the earnings before tax as the basis for performance measurement.