

Jiin Yeeh Ding Enterprise Corp. and Subsidiaries
Consolidated Financial Statements
With Independent Auditors' Report
For the Years Ended December 31, 2025 and 2024

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The independent auditors' 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' report and consolidated financial statements, the Chinese version shall prevail.

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Representation Letter

The entities that are required to be included in the combined financial statements of Jiin Yeeh Ding Enterprise Corp. as of and for the year ended December 31, 2025 under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No. 10 by the Financial Supervisory Commission, "Consolidated Financial Statements". In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, Jiin Yeeh Ding Enterprise Corp. and Subsidiaries do not prepare a separate set of combined financial statements.

Company name: Jiin Yeeh Ding Enterprise Corp.
Chairman: CHUANG, CHING-CHI
Date: March 5, 2026

Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the consolidated financial statements of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and the Statements of Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Inventory valuation

Refer to Notes 4(h) “Inventories”, Note 5(a) “Valuation of inventories” and Note 6(e) “Inventories” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Refer to Note 4(n) "Revenue" and Note 6(t) "Revenue from contracts with customers" to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the consolidated financial statements. It matters to consolidated financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period.

Other Matter

Jiin Yeeh Ding Enterprise Corp. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Statements of Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Statements of Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Huang, Yung-Hua.

KPMG

Taipei, Taiwan (Republic of China)
March 20, 2026

Notes to Readers

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

The auditors' 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 auditors' report and consolidated financial statements, the Chinese version shall prevail.

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

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Balance Sheets****December 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

		December 31, 2025		December 31, 2024				December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 1,169,344	26	871,184	22	2100	Short-term borrowings (notes 6(k))	\$ -	-	60,000	2
1110	Current financial assets at fair value through profit or loss (note 6(b))	334,532	8	272,153	7	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	11,315	-	-	-
1140	Current contract asset	10,911	-	3,701	-	2170	Notes payables and trade payables	259,212	6	178,459	5
1170	Net notes receivables and trade receivables (note 6(c)(t))	264,325	6	255,466	7	2200	Other payables (note 6(m) and 7)	164,842	4	140,136	4
1200	Other accounts receivables (note 6(d))	34,343	1	23,894	1	2230	Current tax liabilities	123,560	3	11,653	-
130X	Inventories (note 6(e))	1,064,456	24	1,023,979	26	2280	Current lease liabilities (note 6(n) and 7)	13,788	-	11,527	-
1476	Other current financial assets (notes 6(j) and 8)	107,787	2	145,524	4	2322	Long-term loans due within one year (note 6(l) and 8)	100,700	2	37,976	1
1479	Other current assets, others (note 6(k))	<u>139,599</u>	<u>3</u>	<u>80,369</u>	<u>2</u>	2399	Other current liabilities (note 6(t))	<u>4,019</u>	<u>-</u>	<u>8,459</u>	<u>-</u>
		<u>3,125,297</u>	<u>70</u>	<u>2,676,270</u>	<u>69</u>		Total Current liabilities:	<u>677,436</u>	<u>15</u>	<u>448,210</u>	<u>12</u>
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	9,779	-	29,867	1	2540	Long-term borrowings (note 6(l) and 8)	26,800	1	125,700	3
1550	Investments accounted for using equity method (note 6(f))	8,988	-	12,119	-	2580	Non-current leased liabilities (note 6(n) and 7)	40,422	1	25,300	1
1600	Property, plant and equipment (notes 6(g) and 8)	1,086,596	25	841,457	22	2600	Other non-current liabilities (notes 6(p))	<u>1,758</u>	<u>-</u>	<u>2,497</u>	<u>-</u>
1755	Right-of-use assets (note 6(h))	187,932	4	183,493	5		Non-Current liabilities:	<u>68,980</u>	<u>2</u>	<u>153,497</u>	<u>4</u>
1780	Intangible assets	7,344	-	7,300	-		Total liabilities	<u>746,416</u>	<u>17</u>	<u>601,707</u>	<u>16</u>
1980	Other non-current financial assets (notes 6(i) and 8)	51,133	1	50,518	1	Equity attributable to owners of parent (notes 6(q) and (r)):					
1990	Other non-current assets (note 6(j)(o)(p))	<u>10,936</u>	<u>-</u>	<u>79,868</u>	<u>2</u>	3100	Ordinary share	961,161	21	961,161	25
		1,362,708	30	1,204,622	31	3200	Capital surplus	811,176	18	811,176	21
						3300	Retained earnings	1,838,096	41	1,443,532	37
						3400	Other equity interest	<u>33,492</u>	<u>1</u>	<u>63,316</u>	<u>1</u>
							Total equity attributable to owners of parent:	3,643,925	81	3,279,185	84
						36XX	Non-controlling interests	<u>97,664</u>	<u>2</u>	<u>-</u>	<u>-</u>
							Total equity	<u>3,741,589</u>	<u>83</u>	<u>3,279,185</u>	<u>84</u>
Total assets		<u>\$ 4,488,005</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>	Total liabilities and equity		<u>\$ 4,488,005</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

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

	2025		2024	
	Amount	%	Amount	%
4000 Operating revenues (note 6(t) and 7)	\$ 4,634,941	100	4,935,997	100
5000 Operating costs (notes 6(e)(g)(h)(o) and 7)	<u>3,696,238</u>	<u>80</u>	<u>4,109,023</u>	<u>83</u>
5900 Gross profit from operations	<u>938,703</u>	<u>20</u>	<u>826,974</u>	<u>17</u>
6000 Operating expenses (notes 6(c)(g)(h)(n)(o) and (u)):				
6100 Selling expenses	52,384	1	57,195	1
6200 Administrative expenses	200,808	4	177,321	4
6300 Research and development expenses	<u>6,044</u>	<u>-</u>	<u>4,175</u>	<u>-</u>
Total operating expenses	<u>259,236</u>	<u>5</u>	<u>238,691</u>	<u>5</u>
6900 Net operating income	<u>679,467</u>	<u>15</u>	<u>588,283</u>	<u>12</u>
7000 Non-operating income and expenses:				
7010 Other income (notes 6(v))	20,631	-	24,009	-
7020 Other gains and losses, net (notes 6(v) and 7)	52,258	1	(105,723)	(2)
7050 Finance costs (notes 6(n)(v) and 7)	(5,179)	-	(2,298)	-
7060 Share of profit of associates accounted for using equity method (note 6(f))	(3,131)	-	(4,690)	-
7100 Interest income (notes 6(v))	<u>21,985</u>	<u>1</u>	<u>19,129</u>	<u>-</u>
Total non-operating income and expenses	<u>86,564</u>	<u>2</u>	<u>(69,573)</u>	<u>(2)</u>
7900 Profit before income tax	766,031	17	518,710	10
7950 Less: Income tax expenses (note 6(p))	<u>135,910</u>	<u>3</u>	<u>53,276</u>	<u>1</u>
8200 Profit	<u>630,121</u>	<u>14</u>	<u>465,434</u>	<u>9</u>
8300 Other comprehensive income:				
8310 Items that will not be reclassified subsequently to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans	425	-	508	-
8349 Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Items that will not be reclassified subsequently to profit or loss	<u>425</u>	<u>-</u>	<u>508</u>	<u>-</u>
8360 Items that will be reclassified subsequently to profit or loss				
8361 Exchange differences on translation	(28,140)	(1)	73,993	2
8399 Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Components of other comprehensive income that will be reclassified to profit or loss	<u>(28,140)</u>	<u>(1)</u>	<u>73,993</u>	<u>2</u>
Other comprehensive income	<u>(27,715)</u>	<u>(1)</u>	<u>74,501</u>	<u>2</u>
8500 Total comprehensive income	<u>\$ 602,406</u>	<u>13</u>	<u>539,935</u>	<u>11</u>
Profit (loss), attributable to:				
8610 Owners of parent	\$ 634,429	14	465,434	9
8620 Non-controlling interests	<u>(4,308)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Comprehensive income attributable to:	<u>\$ 630,121</u>	<u>14</u>	<u>465,434</u>	<u>9</u>
8710 Owners of parent	\$ 605,030	13	539,935	11
8720 Non-controlling interests	<u>(2,624)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings per share (Unit: NT\$) (Note 6(19))	<u>\$ 602,406</u>	<u>13</u>	<u>539,935</u>	<u>11</u>
9750 Total basic earnings per share	<u>\$ 6.60</u>		<u>4.84</u>	
9850 Total diluted earnings per share	<u>\$ 6.56</u>		<u>4.81</u>	

See accompanying notes to consolidated financial statements.

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

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Statements of Changes in Equity****For the years ended December 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

	Equity attributable to owners of parent									
	Share capital		Retained earnings				Other equity		Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total equity attributable to owners of parent		
Balance at January 1, 2024	\$ 960,611	811,151	226,377	6,665	956,004	1,189,046	(10,677)	2,950,131	-	2,950,131
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	53,505	-	(53,505)	-	-	-	-	-
Special reserve appropriated	-	-	-	4,012	(4,012)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(211,456)	(211,456)	-	(211,456)	-	(211,456)
	-	-	53,505	4,012	(268,973)	(211,456)	-	(211,456)	-	(211,456)
Profit (loss)	-	-	-	-	465,434	465,434	-	465,434	-	465,434
Other comprehensive income	-	-	-	-	508	508	73,993	74,501	-	74,501
Total comprehensive income	-	-	-	-	465,942	465,942	73,993	539,935	-	539,935
Due to donated assets received	-	80	-	-	-	-	-	80	-	80
Share-based payments	550	(55)	-	-	-	-	-	495	-	495
Balance at December 31, 2024	961,161	811,176	279,882	10,677	1,152,973	1,443,532	63,316	3,279,185	-	3,279,185
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	46,594	-	(46,594)	-	-	-	-	-
Special reserve appropriated	-	-	-	(10,677)	10,677	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(240,290)	(240,290)	-	(240,290)	-	(240,290)
	-	-	46,594	(10,677)	(276,207)	(240,290)	-	(240,290)	-	(240,290)
Profit (loss)	-	-	-	-	634,429	634,429	-	634,429	(4,308)	630,121
Other comprehensive income	-	-	-	-	425	425	(29,824)	(29,399)	1,684	(27,715)
Total comprehensive income	-	-	-	-	634,854	634,854	(29,824)	605,030	(2,624)	602,406
Non-controlling interests	-	-	-	-	-	-	-	-	100,288	100,288
Balance at December 31, 2025	\$ 961,161	811,176	326,476	-	1,511,620	1,838,096	33,492	3,643,925	97,664	3,741,589

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from (used in) operating activities:		
Profit before tax	\$ 766,031	518,710
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	62,067	53,575
Amortization expense	448	389
Net (profit) loss on financial assets or liabilities at fair value through profit or loss	(21,570)	72,565
Interest expense	5,179	2,298
Interest income	(21,985)	(19,129)
Dividend income	(12,309)	(9,130)
Share of loss (profit) of associates accounted for using equity method	3,131	4,690
Loss (profit) from disposal of property, plant and equipment	-	353
Reclassification of property, plant and equipment to expense	445	-
Gain on lease modification	(74)	-
Unrealized foreign exchange (profit) loss	(2,880)	6,225
Total adjustments to reconcile profit (loss)	<u>12,452</u>	<u>111,836</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(13,697)	(6,271)
Current contract asset	(7,210)	(3,701)
Net notes receivables and trade receivables	(7,008)	18,231
Other receivables	(2,094)	4,753
Inventories	(40,477)	(245,019)
Other current assets	(45,200)	(9,468)
Total changes in operating assets	<u>(115,686)</u>	<u>(241,475)</u>
Changes in operating liabilities:		
Notes payables and trade payables	80,685	87,194
Other payables	24,728	23,658
Other current liabilities	(4,440)	7,866
Other non-current liabilities	-	(5,047)
Total changes in operating liabilities	<u>100,973</u>	<u>113,671</u>
Total changes in operating assets and liabilities	<u>(14,713)</u>	<u>(127,804)</u>
Total adjustments	<u>(2,261)</u>	<u>(15,968)</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash inflow generated from operations	763,770	502,742
Interest received	21,985	19,129
Interest paid	(5,201)	(2,377)
Income taxes paid	(51,487)	(99,898)
Net cash inflows from operating activities	729,067	419,596
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	-	(9,558)
Disposal of financial assets at fair value through profit or loss	4,290	73,567
Acquisition of property, plant and equipment	(203,983)	(261,156)
Decrease in other accounts receivables	-	96,519
Acquisition of intangible assets	(418)	(1,337)
Acquisition of right-of-use assets	-	(780)
Decrease in other financial assets	38,220	50,684
Increase in other non-current assets	(1,549)	(38,494)
Dividends received	12,309	9,130
Net cash used in investing activities	(151,131)	(81,425)
Cash flows from (used in) financing activities:		
(Decrease) increase in short term loans	(60,000)	52,623
Proceeds from long-term debt	2,300	106,924
Repayments from long-term debt	(38,476)	(59,463)
Decrease in guarantee deposits received	-	(30,648)
Payment of lease liabilities	(15,862)	(19,808)
Cash dividends paid	(240,290)	(211,456)
Proceeds from exercise of employee stock options	-	495
Changes in non-controlling interests	100,288	-
Other financing activities	-	100
Net cash used in financing activities	(252,040)	(161,233)
Effect of exchange rate changes on cash and cash equivalents	(27,736)	62,714
Net increase in cash and cash equivalents	298,160	239,652
Cash and cash equivalents at beginning of period	871,184	631,532
Cash and cash equivalents at end of period	\$ 1,169,344	\$ 871,184

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

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

(1) Company history

Jiin Yeeh Ding Enterprise Corp. (the “Company”) was incorporated in April 10, 1997 as a company limited by shares and registered under the Ministry of Economic Affairs, ROC. The Company was registered in No. 599, Sec. 6, Xibin Rd., Hsinchu City 300, Taiwan (R.O.C.). The Company’s common shares were listed on the Taipei Exchange (TPEX) since May 21, 2008.

The consolidated financial statements of the Company and subsidiaries (together referred to as the “Group”). The major business activities of the Group are metal recycling and processing, scrap metal trading, and electronic waste removal and processing.

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

These consolidated financial statements were authorized for issue by the Board of Directors on March 5, 2026.

(3) New standards, amendments and interpretations adopted:

- (a) The impact of the International Financial Reporting Standards (“IFRSs”) 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, 2025.

- Amendments to IAS 21 "Lack of Exchangeability"

- (b) The impact of IFRS issued by the FSC but not yet effective

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

- IFRS 17 "Insurance Contracts" and amendments to IFRS 17
- Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7 "Contracts for Renewable Electricity"

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(c) The impact of IFRS issued by IASB but not yet endorsed by the FSC

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosures of Financial Statements"	<p>The new standard introduces three types of income and expense, two subtotals in the income statement, and a single note regarding the performance measurement of management. These three amendments and enhanced guidance provide guidance on how to disaggregate information in financial statements, laying the foundation for better and more consistent information for users, and will affect all companies.</p> <ul style="list-style-type: none"> • More structured income statement: Under existing standards, companies use different formats to present their operating results, making it difficult for investors to compare the financial performance of different companies. The new standard adopts a more structured income statement, a new definition of the "operating profit" subtotal, and a requirement that all revenues and expenses be classified into three distinct categories based on the company's main operating activities. The contractual provisions which companies must comply with after the reporting date (i.e. future covenants) do not affect the classification of the liabilities on that date. However, when non-current liabilities are constrained by future contractual provisions, companies are required to disclose information to help users of the financial statements understand the risks that such liabilities must be repaid within twelve months after the reporting date. • Management Performance Measures (MPM): The new standard defines MPM and requires companies to explain why each MPM provides useful information, how it is calculated, and how to apply it. The indicators are adjusted with the amounts recognized in accordance with the IFRSs. • More detailed information: The new standard includes guidance on how to strengthen the grouping of information in financial statements. This includes guidance on whether the information should be included in the main financial statements or further broken down in notes. 	<p>January 1, 2027</p> <p>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.</p>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

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

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

(4) Summary of significant accounting policies:

The significant accounting policies presented in the consolidated financial statements are summarized below. Except for those specifically indicated, the following accounting policies were applied consistently throughout the periods presented in the consolidated financial statements.

(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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed and issued into effect by the Financial Supervisory Commission, R.O.C. (Hereinafter referred to as “Applicable IFRSs recognized by the Financial Supervisory Commission”)

(b) Basis of preparation

(i) Basis of measurement

Except for the following significant accounts, the consolidated financial statements have been prepared on a historical cost basis:

- 1) Financial instruments at fair value through profit or loss are measured at fair value;
- 2) The defined benefit liabilities (assets) are measured at fair value of the plan assets less the present value of the defined benefit obligation, limited as explained in note 4(p).

(ii) Functional and presentation currency

The functional currency of each Group entity is determined based on the primary economic environment in which the entity operates. The consolidated financial statements are presented in New Taiwan Dollar (NTD), which is the Company’s functional currency. All financial information presented in NTD has been rounded to the nearest thousand.

(c) Basis of consolidation

(i) Principles of preparation of the consolidated financial statements

The consolidated financial statements comprise the Company and subsidiaries. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. Intragroup balances and transactions, and any unrealized income and expenses arising from Intragroup transactions are eliminated in preparing the consolidated financial statements. The Group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

The Group prepares consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances.

(ii) List of subsidiaries in the consolidated financial statements

Name of investor	Name of subsidiary	Principal activity	Shareholding		Description
			December 31, 2025	December 31, 2024	
The Company	GRAND TONE ENTERPRISE CO., LIMITED	Waste Disposal	100 %	100 %	-
"	GOLD FINANCE LIMITED	Investment	100 %	100 %	-
"	HUNG WEI DEVELOPMENT CO., LIMITED	Real estate development	100 %	100 %	-
"	JIIN YEEH DING (H.K.) ENTERPRISES LIMITED	Waste Disposal	100 %	100 %	-
"	JYD APOLLO SOLUTIONS, INC.	Disposal of waste solar panels	100 %	100 %	-
		Waste Disposal			
GOLD FINANCE LIMITED	SHING JUNG RECYCLING TECHNOLOGY CO., LIMITED	Investment	100 %	100 %	-
"	NEW YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	100 %	100 %	-
"	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LIMITED	Waste Disposal	62.23 %	62.23 %	-

(iii) Subsidiaries excluded from the consolidated financial statements: None.

(d) Foreign currencies

(i) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currencies of the Group at the exchange rates at the dates of the transactions. At the end of each subsequent reporting period, monetary items denominated in foreign currencies are translated into the functional currencies using the exchange rate at that date. Non-monetary items denominated in foreign currencies that are measured at fair value are translated into the functional currencies using the exchange rate at the date that the fair value was determined. Non-monetary items denominated in foreign currencies that are measured based on historical cost are translated using the exchange rate at the date of the transaction.

Exchange differences are generally recognized in profit or loss.

(ii) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated into the presentation currency at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into the presentation currency at the average exchange rate. Exchange differences are recognized in other comprehensive income.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

When a foreign operation is disposed of such that control, significant influence, or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Group disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Group disposes of only part of its investment in an associate or joint venture that includes a foreign operation while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

When the settlement of a monetary receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, Exchange differences arising from such a monetary item that are considered to form part of the net investment in the foreign operation are recognized in other comprehensive income.

(e) Classification of current and non-current assets and liabilities

The Group classified the asset as current under one of the following criteria, and all other assets are classified as non-current.

- (i) It is expected to be realized, or intended to be sold or consumed, in the normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is expected to be realized within twelve months after the reporting period; or
- (iv) The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classified the liability as current under one of the following criteria, and all other liabilities are classified as non-current.

- (i) It is expected to be settled in the normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is due to be settled within twelve months after the reporting period; or
- (iv) The Group does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

(f) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Time deposits which meet the above definition and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes should be recognized as cash equivalents.

(g) Financial instruments

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(i) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

On initial recognition, a financial asset is classified as measured at: amortized cost or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

1) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition, plus/minus, the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, as well as impairment, are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

2) Fair value through profit or loss (FVTPL)

All financial assets not classified as amortized cost are measured at FVTPL, including derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset, which meets the requirements to be measured at amortized cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

3) Impairment of financial assets

The Group recognizes loss allowances for expected credit losses (ECL) on financial assets measured at amortized cost (including cash and cash equivalents, amortized cost financial assets, notes and trade receivables, other receivables, guarantee deposit paid and other financial assets).

The Group measures loss allowances at an amount equal to lifetime ECL, except for the following which are measured as 12-month ECL:

- Debt securities that are determined to have low credit risk at the reporting date ; and

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- Other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowance for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment as well as forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The Group considers a financial asset to be in default when the financial asset is more than 1 year past due or the debtor is unlikely to pay its credit obligations to the Group in full.

The Group considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade' which is considered to be BBB- or higher per Standard & Poor's, Baa3 or higher per Moody's or twA or higher per Taiwan Ratings'.

Lifetime ECL are the ECL that result from all possible default events over the expected life of a financial instrument.

12-month ECL are the portion of ECL that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECL is the maximum contractual period over which the Group is exposed to credit risk.

ECL are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive). ECL are discounted at the effective interest rate of the financial asset.

At each reporting date, the Group assesses whether financial assets carried at amortized cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or being more than 1 year past due;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- It is probable that the borrower will enter bankruptcy or other financial reorganization ; or
- The disappearance of an active market for a security because of financial difficulties.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For corporate customers, the Group individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

4) Derecognition of financial assets

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

(ii) Financial liabilities and equity instruments

1) Classification of debt or equity

Debt and equity instruments issued by the Group are classified as financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2) Equity transactions

An equity instrument is any contract that recognizes the Group's remaining interest in assets less all of its liabilities. Equity instruments issued by the Group are recognized at the price obtained after deducting direct issue costs.

3) Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

4) Derecognition of financial liabilities

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount of a financial liability extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

5) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

(iii) Derivative financial instruments and hedge accounting

The Group holds derivative financial instruments to hedge its foreign currency and interest rate exposures. Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met. Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognized in profit or loss.

(h) Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is calculated using the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(i) Investment in associates

Associates are those entities in which the Group has significant influence, but not control or joint control, over their financial and operating policies.

Investments in associates are accounted for using the equity method and are recognized initially at cost. The cost of the investment includes transaction costs. The carrying amount of the investment in associates includes goodwill arising from the acquisition less any accumulated impairment losses.

The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of those associates, after adjustments to align their accounting policies with those of the Group, from the date on which significant influence commences until the date on which significant influence ceases. The Group recognizes any changes of its proportionate share in the investee within capital surplus, when an associate's equity changes due to reasons other than profit and loss or comprehensive income, which did not result in changes in actual proportionate share.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Gains and losses resulting from transactions between the Group and an associate are recognized only to the extent of Group's interests in the associate. When the Group's share of losses of an associate equals or exceeds its interests in an associate, it discontinues recognizing its share of further losses. After the recognized interest is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

(j) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

(ii) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

(iii) Depreciation

Depreciation is calculated on the cost of an asset less its residual value and is recognized in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment.

Land is not depreciated.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

1) Buildings	6~50 years
2) Machinery and equipment	2~11 years
3) Transportation equipment	4~10 years
4) Other equipment	2~20 years

Depreciation methods, useful lives and residual values are reviewed at each annual reporting date and adjusted if appropriate.

(k) Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(i) As a lessee

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be reliably determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- 1) Fixed payments, including in substance fixed payments;
- 2) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- 3) Amounts expected to be payable under a residual value guarantee; and
- 4) Payments for purchase or termination options that are reasonably certain to be exercised.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when:

- 1) There is a change in future lease payments arising from the change in an index or rate; or
- 2) There is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee; or
- 3) There is a change in the lease term resulting from a change of its assessment on whether it will exercise an option to purchase the underlying asset, or
- 4) There is a change of its assessment on whether it will exercise a purchase, extension or termination option; or
- 5) There are any lease modifications.

When the lease liability is remeasured, other than lease modifications, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or in profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

When the lease liability is remeasured to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease, the Group accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognize in profit or loss any gain or loss relating to the partial or full termination of the lease.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

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If an arrangement contains lease and non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

From January 1, 2021, when the basis for determining future lease payments changes as required by interest rate benchmark reform, the Group will remeasure the lease liability by discounting the revised lease payments using the revised discount rate that reflects the change to an alternative benchmark interest rate.

(ii) As a lessor

When the Group acts as a lessor, it determines at lease commencement whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease transfers to the lessee substantially all of the risks and rewards of ownership incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then the lease is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Group applies IFRS15 to allocate the consideration in the contract.

(l) Intangible assets

(i) Recognition and measurement

Expenditure on research activities is recognized in profit or loss as incurred.

Development expenditure is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Group intends to, and has sufficient resources to, complete development and to use or sell the asset. Otherwise, it is recognized in profit or loss as incurred. Subsequent to initial recognition, development expenditure is measured at cost, less accumulated amortization and any accumulated impairment losses.

Other intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses.

(ii) Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognized in profit or loss as incurred.

(iii) Amortization

Amortization is calculated over the cost of the asset, less its residual value, and is recognized in

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

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profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

The estimated useful lives for current and comparative periods are as follows:

Computer software 5 years

Amortization methods, useful lives and residual values are reviewed at each annual reporting date and adjusted if appropriate.

(m) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (CGUs). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

(n) Revenue

(i) Revenue from contracts with customers

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer. The Group recognizes revenue when it satisfies a performance obligation by transferring control of a good or a service to a customer. The accounting policies for the Group's main types of revenue are explained below.

1) Sale of goods—trading of electronic wastes which including precious metals

The Group provides the electronic wastes disposal, metal recycling treatment services and scrap metal trading. The Group recognizes revenue when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

2) Financing components

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the group does not adjust any of the transaction prices for the time value of money.

(ii) Contract costs

1) Incremental costs of obtaining a contract

The Group recognizes as an asset the incremental costs of obtaining a contract with a customer if the Group expects to recover those costs. The incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. Costs to obtain a contract that would have been incurred regardless of whether the contract was obtained shall be recognized as an expense when incurred, unless those costs are explicitly chargeable to the customer regardless of whether the contract is obtained.

The Group applies the practical expedient to recognize the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that the entity otherwise would have recognized is one year or less.

2) Costs to fulfil a contract

If the costs incurred in fulfilling a contract with a customer are not within the scope of another Standard (for example, IAS 2 Inventories, IAS 16 Property, Plant and Equipment or IAS 38 Intangible Assets), the Group recognizes an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

- a) The costs relate directly to a contract or to an anticipated contract that the Group can specifically identify;
- b) The costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future; and
- c) The costs are expected to be recovered.

General and administrative costs, costs of wasted materials, labor or other resources to fulfil the contract that were not reflected in the price of the contract, costs that relate to satisfied performance obligations (or partially satisfied performance obligations), and costs for which the Group cannot distinguish whether the costs relate to unsatisfied performance obligations or to satisfied performance obligations (or partially satisfied performance obligations), the Group recognizes these costs as expenses when incurred.

(o) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**Notes to the Consolidated Financial Statements****(ii) Defined benefit plans**

The Group's net obligation in respect of defined benefit plans is calculated separately for each the plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income, and accumulated in retained earnings within equity. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset). Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Group recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

(iv) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(p) Share-based payment

The grant-date fair value of equity-settled share-based payment arrangements granted to employees is generally recognized as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

For share-based payment awards with non-vesting conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The fair value of the amount payable to employees in respect of share appreciation rights, which are settled in cash, is recognized as an expense with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment. The liability is remeasured at each reporting date and at settlement date based on the fair value of the share appreciation rights. Any changes in the liability are recognized in profit or loss.

Grant date of a share-based payment award is the date which The Group's confirms the number of shares subscribed by its employees

(q) Income taxes

Income taxes comprise current taxes and deferred taxes. Except for expenses related to business combinations or recognized directly in equity or other comprehensive income, all current and deferred taxes are recognized in profit or loss.

The Group has determined that interest and penalties related to income taxes, including uncertain tax treatment, do not meet the definition of income taxes, and therefore accounted for them under IAS37.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payables or receivables are the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is the measurement and recognition of temporary differences between the carrying amount of assets and liabilities for reporting date and their tax base. Deferred tax is not recognized for temporary differences arising from:

- (i) Assets or liabilities that are not originally recognized in the transaction of a business combination, and at the time of the transaction (i) do not affect accounting profits and taxable income (losses) and (ii) do not give rise to equal temporary differences that are taxable and deductible.
- (ii) Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- (iii) Taxable temporary differences arising on the initial recognition of goodwill.

Deferred taxes assets are recognized for the carry forward of unused tax losses, unused tax credits, and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred taxes assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized; such reductions are reversed when the probability of future taxable profits improves.

Deferred taxes are measured at tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if the following criteria are met:

- (i) The Group has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- 1) The same taxable entity; or
- 2) Different taxable entities which intend to settle current tax assets and liabilities on a net basis, or to realize the assets and liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(r) Earnings per share

The Group discloses the Company's basic and diluted earnings per share attributable to ordinary shareholders of the Company. Basic earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding.

Diluted earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all potentially dilutive ordinary shares, such as employee compensation.

(s) Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group). Operating results of the operating segment are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance. Each operating segment consists of standalone financial information.

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

The preparation of the consolidated financial statements by the management to make judgments and estimates about the future, 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 management continuously reviews estimates and underlying assumptions to ensure consistency with the Group's risk management and climate-related commitments where appropriate. Revisions to estimates are recognized prospectively in the period of the change and future periods.

There are no critical judgments in applying accounting policies that have significant effect on the amounts recognized in the consolidated financial statements.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year is as follows:

(a) Valuation of inventories

Inventories are stated at the lower of cost or net realizable value. The Group estimates the net realizable value of inventory for normal waste, obsolescence and unmarketable items at the end of reporting period and then writes down the cost of inventories to net realizable value. The net realizable value of the inventory is determined mainly based on the assumptions of future prices. Please refer to note 6(e) for further description of the valuation of inventories.

(b) The Group's accounting policies include measuring financial and non-financial assets and liabilities at fair value through profit or loss. The Group's financial instrument valuation group conducts

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

independent verification on fair value by using data sources that are independent, reliable, and representative of exercise prices. This financial instrument valuation group also periodically adjusts valuation models, conducts back testing, renews input data for valuation models, and makes all other necessary fair value adjustments to assure the rationality of fair value. The Group strives to use market observable inputs when measuring assets and liabilities. Different levels of the fair value hierarchy to be used in determining the fair value of financial instruments are as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the assets or liability that are not based on observable market data.

(6) Explanation of significant accounts:

(a) Cash and cash equivalents

	December 31, 2025	December 31, 2024
Cash	\$ 626	306
Demand deposits	655,099	381,643
Time deposits	<u>513,619</u>	<u>489,235</u>
Cash and cash equivalents in the consolidated statement of cash flows	<u>\$ 1,169,344</u>	<u>871,184</u>

Please refer to note 6(w) for the interest rate risk, and sensitivity analysis of the financial assets and liabilities of the Group.

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

(i) The Details are as follows:

	December 31, 2025	December 31, 2024
Current financial asset mandatorily measured at fair value through profit or loss:		
Non-hedging derivative financial instruments		
Copper futures	\$ -	4,413
Non-derivative financial assets		
Listed stocks	<u>334,532</u>	<u>267,740</u>
	<u>334,532</u>	<u>272,153</u>
Non-current financial asset mandatorily measured at fair value through profit or loss:		
Non-derivative financial assets		
Unlisted stocks	<u>9,779</u>	<u>29,867</u>
Total	<u>\$ 344,311</u>	<u>\$ 302,020</u>
Held-for-trading current financial liabilities:		
Non-hedging derivative financial instruments		
Copper futures	<u>\$ 11,315</u>	<u>\$ -</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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Please refer to note 6(v) for profit or loss from fair value remeasurement.

(ii) Derivative financial instruments

The Group uses derivative financial instruments to hedge the certain foreign exchange and interest risk the Group is exposed to, arising from its operating, financing and investing activities. The following derivative instruments, without the application of hedge accounting, were classified as mandatorily measured at fair value through profit or loss and held-for-trading financial liabilities:

(1) Future contracts

December 31, 2025				
	The name of the futures company	Quantity	Contract amount	Maturity dates
Sell copper futures	Yuanta Futures Co., Ltd.	9 ports (225 kilolbs)	USD 1,155	2026.05.31
Sell copper futures	Fubon Futures Co., Ltd.	2 ports (50 kilolbs)	USD 257	2026.05.31
Sell copper futures	Capital Futures Corp.	5 ports (125 kilolbs)	USD 1,362	2026.02.03
December 31, 2024				
	The name of the futures company	Quantity	Contract amount	Maturity dates
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,601	2025.03.31
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 749	2025.03.31

(iii) Collateral

As of December 31, 2025 and 2024, the Group did not provide any financial asset accounted for using fair value through profit or loss as pledge, collateral, or restriction.

(c) Notes and Trade receivables

	December 31, 2025	December 31, 2024
Notes receivable from operating activities	\$ -	\$ 12
Trade receivable — at amortized cost	126,409	132,657
Trade receivable — at fair value through profit or loss	<u>137,916</u>	<u>122,797</u>
	<u>\$ 264,325</u>	<u>\$ 255,466</u>

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

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Notes to the Consolidated Financial Statements

	December 31, 2025		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 124,741	0%	-
1 to 60 days past due	1,668	0%	-
60 to 180 days past due	-	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<u>\$ 126,409</u>		<u>-</u>

	December 31, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 132,057	0%	-
1 to 60 days past due	573	0%	-
60 to 180 days past due	39	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<u>\$ 132,669</u>		<u>-</u>

The movement in the allowance for notes and trade receivables were as follows:

	2025	2024
Balance at December 31 (i.e., Balance at January 1)	<u>\$ -</u>	<u>-</u>

Based on historical payment practices and considering that the credit quality of the customers to which the trade receivable is subject has not changed materially, the Group does not consider that there is any material doubt about the recoverability of the impairment losses on trade receivables.

Trade receivable that are overdue on the balance sheet but have not yet been recognized by the Group as a loss allowance, in the opinion of the Group's management, can be recovered due to the fact that there has been no material change in their credit quality and due to an aging analysis, historical experience, and the degree of customer risk.

In addition, accounts receivable that are not eligible for measurement at amortized cost are measured at fair value through profit or loss.

As of December 31, 2025 and 2024, the Group did not provide any above financial asset as pledge, guarantee, or restriction.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) Other receivables		December 31,	December 31,
		2025	2024
Tax refund receivables	\$	34,301	18,470
Others		42	5,424
		<u>\$ 34,343</u>	<u>23,894</u>
(e) Inventories		December 31,	December 31,
		2025	2024
Finished goods	\$	760,542	\$ 797,911
Work in progress		273,142	210,343
Raw materials		26,903	9,117
Merchandise inventories		3,869	6,608
Total		<u>\$ 1,064,456</u>	<u>\$ 1,023,979</u>

In 2025, the Group recognized \$4,493 thousand in reversal of inventory write-downs as cost of sales due to the depletion of inventories.

In 2024, the Group recognized \$4,801 thousand in inventory impairment as cost of sales due to the offset of inventory to NPV.

As of December 31, 2025 and 2024, the Group did not provide any inventory as pledge, guarantee, or restriction.

(f) Investments accounted for using equity method

(i) Associates

The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

		December 31,	December 31,
		2025	2024
Carrying amount of individually insignificant associates' equity		<u>\$ 8,988</u>	<u>12,119</u>
		2025	2024
Attributable to the Group:			
Loss	\$	(3,131)	(4,690)
Other comprehensive income		-	-
Comprehensive income		<u>\$ (3,131)</u>	<u>(4,690)</u>

(ii) Collateral

As of December 31, 2025 and 2024, the Group did not provide any investment accounted for using equity method as collaterals for its loans.

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(g) Property, plant and equipment

The cost, depreciation, and impairment of the property, plant and equipment of the Group for the years ended December 31, 2025 and 2024, were as follows:

	Land	Buildings and construction	Machinery and equipment	Transportatio n equipment	Other Facilities	Construction in progress and testing equip	Total
Cost or deemed cost:							
Balance on January 1, 2025	\$ 313,674	252,550	97,119	48,029	17,390	241,479	970,241
Additions	117,563	26,629	31,538	6,624	5,003	16,626	203,983
Disposal and retirement	-	(3,517)	(4,327)	(4,126)	(1,293)	(445)	(13,708)
Reclassification	4,764	-	70,247	-	-	-	75,011
Transferred from construction in progress	-	216,364	16,246	-	2,412	(235,022)	-
Effect of movements in exchange rates	<u>6,305</u>	<u>(1,125)</u>	<u>(100)</u>	<u>(107)</u>	<u>(102)</u>	<u>676</u>	<u>5,547</u>
Balance on December 31, 2025	<u>\$ 442,306</u>	<u>490,901</u>	<u>210,723</u>	<u>50,420</u>	<u>23,410</u>	<u>23,314</u>	<u>1,241,074</u>
Balance on January 1, 2024	\$ 183,042	225,721	31,151	42,322	14,533	158,864	655,633
Additions	107,219	1,927	30,164	10,360	5,676	105,810	261,156
Disposal and retirement	-	-	(6,986)	(4,754)	(3,082)	-	(14,822)
Transferred from prepayments for equipment	23,413	23,160	42,511	-	53	(23,195)	65,942
Effect of movements in exchange rates	<u>-</u>	<u>1,742</u>	<u>279</u>	<u>101</u>	<u>210</u>	<u>-</u>	<u>2,332</u>
Balance on December 31, 2024	<u>\$ 313,674</u>	<u>252,550</u>	<u>97,119</u>	<u>48,029</u>	<u>17,390</u>	<u>241,479</u>	<u>970,241</u>
Depreciation and impairments loss:							
Balance on January 1, 2025	\$ -	82,983	14,498	24,013	7,290	-	128,784
Depreciation	-	13,326	12,528	10,392	3,411	-	39,657
Disposal and retirement	-	(3,517)	(4,327)	(4,126)	(1,293)	-	(13,263)
Effect of movements in exchange rates	<u>-</u>	<u>(496)</u>	<u>(116)</u>	<u>(3)</u>	<u>(85)</u>	<u>-</u>	<u>(700)</u>
Balance on December 31, 2025	<u>\$ -</u>	<u>92,296</u>	<u>22,583</u>	<u>30,276</u>	<u>9,323</u>	<u>-</u>	<u>154,478</u>
Balance on January 1, 2024	\$ -	74,610	13,658	19,590	7,534	-	115,392
Depreciation	-	7,673	7,289	9,166	2,711	-	26,839
Disposal and retirement	-	-	(6,633)	(4,754)	(3,082)	-	(14,469)
Effect of movements in exchange rates	<u>-</u>	<u>700</u>	<u>184</u>	<u>11</u>	<u>127</u>	<u>-</u>	<u>1,022</u>
Balance on December 31, 2024	<u>\$ -</u>	<u>82,983</u>	<u>14,498</u>	<u>24,013</u>	<u>7,290</u>	<u>-</u>	<u>128,784</u>
Carrying amounts:							
Balance on December 31, 2025	<u>\$ 442,306</u>	<u>398,605</u>	<u>188,140</u>	<u>20,144</u>	<u>14,087</u>	<u>23,314</u>	<u>1,086,596</u>
Balance on January 1, 2024	<u>\$ 183,042</u>	<u>151,111</u>	<u>17,493</u>	<u>22,723</u>	<u>6,999</u>	<u>158,864</u>	<u>540,241</u>
Balance on December 31, 2024	<u>\$ 313,674</u>	<u>169,567</u>	<u>82,621</u>	<u>24,016</u>	<u>10,100</u>	<u>241,479</u>	<u>841,457</u>

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Notes to the Consolidated Financial Statements

(i) Collateral

As of December 31, 2025 and 2024, the Group did not provide any property, plant and equipment as collaterals for its loans. Please refer to note 8 for details.

(h) Right-of-use assets

The Group leases land, buildings, machinery equipment and transportation equipment. Information about leases for the Group was presented below:

	Land	Buildings	Machinery and equipment	Total
Cost:				
Balance at January 1, 2025	\$ 215,448	66,505	8,439	290,392
Additions	251	25,902	9,824	35,977
Disposal/Write-off	-	(63,005)	-	(63,005)
Effect of movements in exchange rates	(8,127)	(3,253)	-	(11,380)
Balance at December 31, 2025	<u>\$ 207,572</u>	<u>26,149</u>	<u>18,263</u>	<u>251,984</u>
Balance at January 1, 2024	\$ 187,592	61,145	2,328	251,065
Additions	14,914	780	8,439	24,133
Disposal/Write-off	-	-	(2,328)	(2,328)
Effect of movements in exchange rates	12,942	4,580	-	17,522
Balance at December 31, 2024	<u>\$ 215,448</u>	<u>66,505</u>	<u>8,439</u>	<u>290,392</u>
Depreciation:				
Balance at January 1, 2025	\$ 45,521	59,827	1,551	106,899
Depreciation	8,303	9,771	4,336	22,410
Disposal/Write-off	-	(60,514)	-	(60,514)
Effect of movements in exchange rates	(1,652)	(3,091)	-	(4,743)
Balance at December 31, 2025	<u>\$ 52,172</u>	<u>5,993</u>	<u>5,887</u>	<u>64,052</u>
Balance at January 1, 2024	\$ 34,920	39,984	1,837	76,651
Depreciation	8,165	16,529	2,042	26,736
Disposal/Write-off	-	-	(2,328)	(2,328)
Effect of movements in exchange rates	2,436	3,404	-	5,840
Balance at December 31, 2024	<u>\$ 45,521</u>	<u>59,827</u>	<u>1,551</u>	<u>106,899</u>
Carrying amount:				
Balance at December 31, 2025	<u>\$ 155,400</u>	<u>20,156</u>	<u>12,376</u>	<u>187,932</u>
Balance at January 1, 2024	<u>\$ 152,672</u>	<u>21,251</u>	<u>491</u>	<u>174,414</u>
Balance at December 31, 2024	<u>\$ 169,927</u>	<u>6,678</u>	<u>6,888</u>	<u>183,493</u>

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(i) Other financial assets

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Restricted deposits	\$ 12,600	54,190
Guarantee deposits paid	106,759	99,331
Futures deposits	39,561	42,521
	<u>\$ 158,920</u>	<u>196,042</u>
	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Current	\$ 107,787	145,524
Non-current	51,133	50,518
	<u>\$ 158,920</u>	<u>196,042</u>

Other financial assets of the Group have been provided as collateral. Please refer to note 8 for details.

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

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Payment to suppliers	\$ 62,864	51,174
Temporary payments	48,743	18,499
Deferred tax assets	6,571	1,799
Prepaid payment for land	-	4,811
Prepaid payment for equipment	1,648	70,866
Overpaid sales tax	5,145	3,492
Prepaid retirement benefits	2,717	2,391
Others	22,847	7,205
	<u>\$ 150,535</u>	<u>160,237</u>
Current	\$ 139,599	80,369
Non-current	10,936	79,868
	<u>\$ 150,535</u>	<u>160,237</u>

(k) Short-term loans

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Credit loans	<u>\$ -</u>	<u>60,000</u>
Unused credit line	<u>\$ 1,079,887</u>	<u>1,070,130</u>
Range of interest rate	<u>\$ -</u>	<u>2.145%</u>

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Notes to the Consolidated Financial Statements

(l) Long-term borrowing

December 31, 2025				
	Currency	Range of rate	Maturity year	Amount
Secured bank loans	NTD	1.275%	2026	\$ 100,700
Unsecured bank loans	NTD	2.59%	2027	26,800
Less: portion due within one year				(100,700)
Total				\$ 26,800
Unused long-term credit lines				\$ 43,420
December 31, 2024				
	Currency	Range of rate	Maturity year	Amount
Secured bank loans	NTD	1.275%	2026	\$ 100,700
Unsecured bank loans	NTD	1.125~2.58%	2025	62,976
Less: portion due within one year				(37,976)
Total				\$ 125,700
Unused long-term credit lines				\$ 79,311

For the collateral for long-term borrowings. Please refer to note 8 in detail.

(m) Other payables

	December 31, 2025	December 31, 2024
Accrued Expenses	\$ 22,802	24,545
Bonus payable	66,070	63,877
Employee' compensation payable	54,894	32,437
Directors' remuneration payable	16,460	8,109
Equipment payable	4,300	6,297
Dividends payable	42	44
Others	274	4,827
	\$ 164,842	140,136

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(n) Lease liabilities

The lease liabilities of the Group are as follows:

	December 31, 2025	December 31, 2024
Current	<u>\$ 13,788</u>	<u>11,527</u>
Non-current financial assets	<u>\$ 40,422</u>	<u>25,300</u>

For the maturity analysis, please refer to note 6(w).

The amounts recognized in profit or loss was as follows:

	2025	2024
Interest on lease liabilities	<u>\$ 1,069</u>	<u>790</u>
Expenses relating to short-term leases	<u>\$ 186</u>	<u>347</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	<u>\$ 260</u>	<u>235</u>

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

	2025	2024
Total cash outflow for leases	<u>\$ 17,377</u>	<u>21,180</u>

(i) Real estate leases

The Group leases land and buildings for its office space and storehouse. The leases of office space typically run for a period of 10 years, and of storehouse for 3 to 10 years. 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, or sales that the Group makes at the leased store in the period. Some also require the Group to make payments that relate to the real estate taxes levied on the lessor and insurance payments made by the lessor; these amounts are generally determined annually.

In which lessee is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included within lease liabilities.

(ii) Other leases

The Group also leases some machinery equipment and office equipment with lease terms of 1 to 3 years. These leases are short-term or leases of low-value items. The Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(o) Employee benefits

(i) Defined contribution plan

Reconciliation of defined benefit obligation at present value and plan asset at fair value for the Group were as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Present value of established welfare obligations	\$ 9,089	8,500
Fair value of plan assets	<u>(11,815)</u>	<u>(10,891)</u>
Net defined benefit assets	<u><u>\$ (2,717)</u></u>	<u><u>(2,391)</u></u>

The Group makes defined benefit plan contributions to the pension fund account with Bank of Taiwan that provides pensions for employees upon retirement. Plans (covered by the Labor Standards Law) entitle a retired employee to receive retirement benefits based on years of service and average monthly salary for the six months prior to retirement.

The Group allocates pension funds in accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund, and such funds are managed by the Bureau of Labor Funds, Ministry of Labor. With regard to the utilization of the funds, minimum earnings shall be no less than the earnings attainable from two-year time deposits with interest rates offered by local banks.

The Group's Bank of Taiwan labor pension reserve account balance amounted to \$11,815 thousand as of December 31, 2025. For information on the utilization of the labor pension fund assets, including the asset allocation and yield of the fund, please refer to the website of the Bureau of Labor Funds, Ministry of Labor.

(ii) Movements in present value of the defined benefit obligations

The movement in present value of the defined benefit obligations for the Group in 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Defined benefit obligations at January 1	\$ 8,500	7,600
Current service costs and interest cost	262	222
Remeasurements of net defined benefit liabilities (assets):		
— Actuarial loss (gain) arising from:		
- Financial assumptions	267	(103)
- Experience adjustments	<u>69</u>	<u>781</u>
Defined benefit obligations at December 31	<u><u>\$ 9,098</u></u>	<u><u>8,500</u></u>

(Continued)

JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(iii) Movements of defined benefit plan assets

The movements in the present value of the defined benefit plan assets for the Group in 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Fair value of plan assets at January 1	\$ (10,891)	(10,821)
Interest income	(162)	(133)
Remeasurements of net defined benefit liabilities (assets):		
– Return on plan assets (excluding interest income)	(761)	(1,186)
Contributions paid by the employer	(1)	(1)
Settled pension under the old system	<u>-</u>	<u>1,250</u>
Fair value of plan assets at December 31	<u>\$ (11,815)</u>	<u>(10,891)</u>

(iv) Expenses recognized in profit or loss

The expenses recognized in profit or loss for the Group in 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Current service cost	\$ 136	117
Net interest of net liabilities (assets) for defined benefit obligations	<u>(36)</u>	<u>(27)</u>
	<u>\$ 100</u>	<u>90</u>
	<u>2025</u>	<u>2024</u>
Administration expenses	<u>\$ 100</u>	<u>90</u>

(v) Remeasurement of net defined benefit liabilities (assets) recognized in other comprehensive income (loss)

Accumulated remeasurement of net defined benefit liabilities (asset) recognized in other comprehensive income (loss) for the Group in 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Accumulated balance at January 1	\$ 2,886	3,394
Current recognition	<u>(425)</u>	<u>(508)</u>
Accumulated balance at December 31	<u>\$ 2,461</u>	<u>2,886</u>

(vi) Actuarial assumptions

The principal actuarial assumptions at the reporting date were as follows:

	<u>2025</u>	<u>2024</u>
Discount rate	1.300%	1.490%
Future salary increase rate	2.500%	2.500%

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group does not anticipate making any provision for the defined benefit plan within one year after the reporting date in 2025.

The weighted average lifetime of the defined benefits plans is 10.29 years.

(vii) Sensitivity analysis

As of December 31, 2025 and 2024, If the actuarial assumptions had changed, the impact on the present value of the defined benefit obligation shall be as follows:

	Influences of defined benefit obligations	
	Increased 0.25%	Decreased 0.25%
December 31, 2025		
Discount rate	\$ (224)	233
Future salary increasing rate	227	(219)
December 31, 2024		
Discount rate	(209)	218
Future salary increasing rate	212	(205)

There was no change in other assumptions when performing the aforementioned sensitivity analysis. In practice, assumptions might be interactive with each other. The method used on sensitivity analysis was consistent with the calculation on the net pension liabilities.

The method and assumptions used on current sensitivity analysis was the same as those of the prior year.

(ii) Defined contribution plans

The Company and GRAND TONE ENTERPRISE CO., LTD. allocate 6% of each employee's monthly wages to the labor pension personal account at the Bureau of the Labor Insurance in accordance with the provisions of the Labor Pension Act. Under this defined contribution plan, the Group and GRAND TONE ENTERPRISE CO., LTD. allocate the labor pension at a specific percentage to the Bureau of the Labor Insurance without additional legal or constructive obligations.

JIIN YEEH DING (H.K.) ENTERPRISES LTD. adopt a definite allocation system for pension payments. The company allocates insurance money every month and deposits it into the employee's special pension insurance account, which is completely separated from the company. When the resignation is accompanied by the transfer, the amount that should be allocated is listed as the current expense, and the remaining subsidiaries have no formal employees.

The pension costs incurred from the contributions to the Bureau of the Labor Insurance amounted to \$5,448 thousand and \$4,774 thousand for the years ended December 31, 2025 and 2024, respectively.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(p) Income tax

(i) The components of income tax in the years 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Current tax expense	\$ 141,235	52,068
Deferred tax expense	<u>(5,325)</u>	<u>1,208</u>
Income tax expense	<u>\$ 135,910</u>	<u>53,276</u>

Reconciliation of income tax and profit before tax for 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Profit excluding income tax	\$ 766,031	518,710
Income tax calculated based on the domestic tax rates of each country	165,815	120,613
Non-deductible expenses	4	2
Permanent difference	(15,254)	8,026
Changes in unrecognized temporary differences	(14,491)	(89,021)
Recognition of unrecognized tax losses from prior periods	-	(124)
Prior period underestimation (overestimation)	(8,647)	476
5% additional tax on unappropriated earnings	<u>8,483</u>	<u>13,304</u>
Income tax expense	<u>\$ 135,910</u>	<u>53,276</u>

(ii) Deferred tax assets and liabilities

1) Unrecognized deferred tax assets

Deferred tax assets have not been recognized in respect of the following items:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Share of losses of foreign investments accounted for using equity method	<u>\$ 3,683</u>	<u>3,312</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

2) Unrecognized deferred tax liabilities

The Company has not recognized deferred income tax liabilities on the temporary differences arising from the undistributed earnings of its overseas subsidiaries, as the Company is able to control the timing of the reversal of such temporary differences and is confident that they will not reverse in the foreseeable future.

	December 31, 2025	December 31, 2024
The temporary differences with investment in subsidiaries	\$ 84,733	69,871

3) Recognized deferred tax assets and liabilities

Changes in the amount of deferred tax assets and liabilities for 2025 and 2024 were as follows:

	Inventory valuation losses	Evaluation loss of financial instrument	Tax losses	Total
Deferred Tax Assets:				
Balance at January 1, 2025	\$ 1,617	-	182	1,799
Recognized in profit or loss	(315)	2,263	2,824	4,772
Balance at December 31, 2025	\$ 1,302	2,263	3,006	6,571
Balance at January 1, 2024	\$ 1,753	288	-	2,041
Recognized in profit or loss	(136)	(288)	182	(242)
Balance at December 31, 2024	\$ 1,617	-	182	1,799
	Unrealized exchange gain	Evaluation profit of financial instrument	Total	
Deferred Tax Liabilities:				
Balance at January 1, 2025	\$ 219	883	1,102	
Recognized in profit or loss	330	(883)	(553)	
Balance at December 31, 2025	\$ 549	-	549	
Balance at January 1, 2024	\$ 136	-	136	
Recognized in profit or loss	83	883	966	
Balance at December 31, 2024	\$ 219	883	1,102	

- (iii) The Company's and its domestic subsidiaries' income tax returns have been examined and cleared by the tax authorities through 2023. In addition, the subsidiaries in Hong Kong, Thailand and the USA have filed their income tax returns with the local tax authorities through 2024.

(Continued)

JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(q) Capital and other equity

As of December 31, 2025 and 2024, the Company's total authorized capital amounted to \$1,500,000 thousand, with a par value of \$10 per share, representing 150,000 thousand shares. All the aforementioned authorized capital consists of ordinary shares. As of those dates, 96,116 thousand ordinary shares were issued, and all issued shares were fully paid.

Reconciliation of shares outstanding for 2025 and 2024 were as follows:

(in thousand shares)

	Ordinary share	
	2025	2024
Balance on January 1	96,116	96,061
Execution of employee share options	-	55
Balance on December 31	96,116	96,116

(i) Ordinary share

The Company issued 55 thousand of new shares of common stock for the exercise of employee stock options in 2024 at par value \$10 per share, amounted to \$550 thousand with paid amount to \$495 thousand. The difference between par value and subscription price were recorded as capital surplus-share premium.

(ii) Capital surplus

	December 31, 2025	December 31, 2024
Share premium	\$ 810,822	810,822
Employee share options	161	161
Others	193	193
	\$ 811,176	811,176

According to the R.O.C. 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.

On March 5, 2026, the Company's Board of Directors proposed a cash distribution from capital surplus. A total of \$28,835 thousand from the capital surplus arising from 'premium on issuance of common shares in excess of par value' will be distributed in cash to shareholders, representing a cash distribution of \$0.3 per share. This proposal is subject to resolution at the shareholders' meeting.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iii) Retained earnings

By the Company's article of incorporation, if there is a surplus in the annual final accounts of the Company, taxes shall first be paid in accordance with the law and accumulated losses shall be made up for and then another 10% withdrawal shall be made for legal reserve. However, this provision shall no longer be made when the legal reserve has reached the level of the Company's paid-in capital and the remainder will be set aside or reversed as special reserve according to the laws and regulations. If there is any remaining balance and accumulated undistributed surplus, the Board of Directors shall formulate a proposal for distribution of the surplus, and the shareholders' meeting shall be petitioned to issue a resolution on the distribution of dividends to shareholders.

The distributable dividends and bonuses in whole or in part may be paid in the form of cash, the Board of Directors is authorized to resolve the matter by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

The Company's dividend policy shall align with current and future development plans, consider the investment environment and the capital needs and domestic and foreign competition, while safeguarding the interests of shareholders, thereby balancing dividends and the Company's long-term financial planning and other factors, and every year the Board of Directors shall draw up a distribution plan in accordance with the law and submit it to the shareholders' meeting. The Company may appropriate 20% to 50% of the current year's distributable earnings as shareholder dividends; When distributing dividends to shareholders, in cash or stock, corresponding cash dividends shall not be less than 20% of the total dividend.

(1) Legal reserve

If the Company does not have losses, the shareholders' meeting may resolve to distribute legal reserve in the form of new shares or cash. However, the distribution shall be restricted to the legal reserve in excess of 25% of the paid-in capital.

(2) Special reserve

Pursuant to Jiin-Guan-Zheng-Fa No. 1010012865 Letter of the FSC, when the Company distributes distributable earnings, it shall set aside a special reserve from the earnings of the current period and undistributed earnings from the previous period for the net deductions in other shareholders' equity that occurred in the current year. The special reserve from undistributed earnings of the previous period shall not be distributed for the net deductions in other shareholders' equity accumulated in the previous period. If there is a subsequent reversal in the deductions in other shareholders' equity, the reversed portion of the surplus may be distributed.

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(3) Earnings distribution

Earnings distribution for 2024 and 2023 was decided by the resolution adopted, at the general meeting of shareholders held on June 18, 2025 and June 26, 2024, respectively. The relevant dividend distributions to shareholders were as follow:

	<u>2024</u>		<u>2023</u>	
	<u>Amount per share</u>	<u>Total amount</u>	<u>Amount per share</u>	<u>Total amount</u>
Dividends distributed to ordinary shareholders:				
Cash	<u>\$ 2.50</u>	<u>240,290</u>	<u>2.20</u>	<u>211,456</u>

Earnings distribution for 2025 was decided by the resolution adopted, at the Board of Directors held on March 5, 2026. The cash dividend amount proposed to be distributed is \$336,406 thousand and the dividend rate is \$3.5. The proposal is pending resolution by the General Meeting of Shareholders.

(iv) Non-controlling interest

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Opening Balance at January 1	\$ -	-
Changes in ownership interests in subsidiaries	100,288	-
Loss for the period attributable to non-controlling interests	(4,308)	-
Other comprehensive income attributable to non-controlling interests:		
Exchange differences on translation of foreign operations	<u>1,684</u>	<u>-</u>
Ending Balance at December 31	<u>\$ 97,664</u>	<u>-</u>

(r) Share-based payment

(i) Determining the fair value of equity instruments granted

In 2014, the Group used two binomial method in measuring the fair value of the employee stock options. The measurement inputs were as follows:

	<u>2014</u>
Expected life (years)	10 years

The market price of stocks on the grant date is evaluated using the market-based method.

The expected volatility is estimated by using the standard deviation of the rate of return of stock prices given to the industry in the most recent year.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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(ii) Information of employee stock options

Employee stock options	2025		2024	
	Weighted- average exercise price (NT dollars)	Shares (in thousands)	Weighted- average exercise price (NT dollars)	Shares (in thousands)
Outstanding shares on January 1	\$ -	-	9.00	55
Exercisable shares during the period	-	-	9.00	(55)
Outstanding shares on December 31	-	-	-	-
Exercisable shares on December 31	-	-	-	-

The details of the share options of the Group were as follows:

	December 31, 2025	December 31, 2024
Range of exercise price (dollar)	\$ -	-
Weighted average of remaining contractual period (year)	-	-

In the event of any cash dividend distributed, change of common shares or cancellation of non-treasury shares, the subscription price of the stock options plan has been adjusted in accordance with the measures for issuance of employee stock options and subscription of the Company.

(s) Earnings per share

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

	2025	2024
Basic Earnings Per Share		
Net profit (loss) attributable to shareholders of the Company's common shares	<u>\$ 634,429</u>	<u>465,434</u>
Weighted average number of common shares outstanding (thousand shares)	<u>96,116</u>	<u>96,116</u>
Diluted Earnings Per Share		
Net profit attributable to ordinary equity holders of the Company (diluted)	<u>\$ 634,429</u>	<u>465,434</u>
Weighted average number of ordinary shares outstanding (thousand shares)	96,116	96,116
Effect of dilutive potential ordinary shares (thousand shares)		
Effect of employee compensation	636	671
Effect of employee share options granted	-	1
Weighted average number of ordinary shares outstanding (after adjustment for the effect of dilutive potential ordinary shares) (thousand shares)	<u>96,752</u>	<u>96,788</u>

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(t) Revenue from contracts with customers

(i) Disaggregation of revenue

	2025	2024
Primary geographical markets		
China	\$ 1,266,528	983,761
Taiwan	1,424,074	2,335,990
Northeast Asia	1,114,044	790,478
Europe	298,579	304,878
Southeast Asia	292,542	491,255
Americas	239,174	29,635
	\$ 4,634,941	4,935,997
Major products/services lines		
Gold and mixed metal including gold	\$ 1,824,897	1,311,001
Copper	2,070,712	2,571,195
Others	739,332	1,053,801
	\$ 4,634,941	4,935,997

(ii) Contract balances

	December 31, 2025	December 31, 2024	January 1, 2024
Note receivables	\$ -	12	8
Trade receivables	264,325	255,454	274,671
Total	\$ 264,325	255,466	274,679

For details on trade receivables and allowance for impairment, please refer to note 6(c).

(u) Employee compensation and directors' remuneration

In accordance with the articles of incorporation the Company should contribute 6%~15% of the profit as employee compensation (of which the share for rank-and-file employees shall not be less than 50%) and no more than 5% as directors' and supervisors' remuneration when there is profit for the year. However, if the Company has accumulated deficits, the profit should be reserved to offset the deficit. The amount of remuneration of each director and supervisor and of compensation for employees entitled to receive the abovementioned employee compensation is approved by the Board of Directors. The recipients of shares and cash may include the employees of the Company's affiliated companies who meet certain conditions.

For the years ended December 31, 2025 and 2024, the Company estimated its employee remuneration amounting to \$49,380 thousand and \$32,432 thousand, and directors' remuneration amounting to \$16,460 thousand and \$8,108 thousand, respectively. The estimated amounts mentioned above are calculated based on the net profit before tax, excluding the remuneration to

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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employees, directors of each period, 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 during 2025 and 2024 and distributed entirely in cash. The numbers of shares to be distributed were calculated based on the closing price of the Company's ordinary shares, one day before the date of the meeting of Board of Directors, respectively. Related information would be available at the Market Observation Post System website. The amounts, as stated in the consolidated financial statements, are identical to those of the actual distributions for 2025 and 2024.

(v) Non-operating income and expenses

(i) Other income

Components of other income for the Group was as follows:

	<u>2025</u>	<u>2024</u>
Rent Income	\$ 3,035	6,716
Dividend income	12,309	9,130
Other income, others	<u>5,287</u>	<u>8,163</u>
	<u>\$ 20,631</u>	<u>24,009</u>

(ii) Other gains and losses

Components of other gains and losses for the Group were as follows :

	<u>2025</u>	<u>2024</u>
Losses on disposals of property, plant and equipment	\$ -	(353)
Foreign exchange net gain	8,311	6,071
Net gain (losses) on financial assets (liabilities) at fair value through profit or loss	21,570	(72,565)
Other losses	22,377	(23,024)
Losses on disposal of investments	<u>-</u>	<u>(15,852)</u>
	<u>\$ 52,258</u>	<u>(105,723)</u>

(iii) Finance costs

Components of finance costs were as follows:

	<u>2025</u>	<u>2024</u>
Interest expense	<u>\$ 5,179</u>	<u>2,298</u>

(iv) Interest income

Components of interest income for the Group were as follows:

	<u>2025</u>	<u>2024</u>
Interest income from bank deposits	\$ 21,913	19,100
Other interest income	<u>72</u>	<u>29</u>
	<u>\$ 21,985</u>	<u>19,129</u>

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Notes to the Consolidated Financial Statements

(w) Financial instrument

(i) Credit risk

1) Credit risk exposure

As at reporting date December 31, 2025 and 2024, the Group's exposure to credit risk and the maximum exposure were mainly from the carrying amount of financial assets and contract assets recognized in the consolidated balance sheet.

2) Concentration of credit risk

As the Group has a large customer base and intends to reduce the credit risk, the Group monitors and reviews the recoverable amount of the trade receivables to ensure the uncollectible amount are recognized appropriately as impairment losses, always within the expectations of management. The Group's accounts receivable balance as of December 31, 2025 and 2024, from the main customers, were 65% and 41%, respectively, so the Group had significant concentration of credit risk.

(ii) Liquidity risk

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

	<u>Contractual cash flows</u>	<u>Within 1 year</u>	<u>1-2 years</u>	<u>2-5 years</u>	<u>Over 5 years</u>
December 31, 2025					
Non-derivative financial liabilities					
Liabilities without interest	\$ 270,838	270,838	-	-	-
Leased liabilities	58,328	14,698	13,016	16,360	14,254
Floating-rate instruments	128,862	101,715	27,147	-	-
Derivative financial liabilities					
Outflow	11,315	11,315	-	-	-
	<u>\$ 469,343</u>	<u>398,566</u>	<u>40,163</u>	<u>16,360</u>	<u>14,254</u>
December 31, 2024					
Non-derivative financial liabilities					
Liabilities without interest	\$ 197,440	197,440	-	-	-
Leased liabilities	40,670	12,124	5,029	7,381	16,136
Floating-rate instruments	166,052	39,938	126,114	-	-
Fixed-rate instrument	60,007	60,007	-	-	-
	<u>\$ 464,169</u>	<u>309,509</u>	<u>131,143</u>	<u>7,381</u>	<u>16,136</u>

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) Currency risk

1) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk were as follows:

(in thousands)	December 31, 2025			December 31, 2024		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
<u>Financial assets</u>						
<u>Monetary items</u>						
USD	\$ 17,189	31.43	540,250	15,155	32.79	496,932
JPY	571,528	0.20	114,306	438,066	0.21	91,994
CNY	7,090	4.50	31,905	5,294	4.49	23,770
EUR	1,025	36.90	37,823	2,288	34.14	78,112
<u>Financial liabilities</u>						
<u>Monetary items</u>						
USD	590	31.43	18,544	582	32.79	19,084

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, trade and other receivables, loans and borrowings; and trade and other payables that are denominated in foreign currency.

A strengthening (weakening) of 1% of the NTD against the USD, EUR, CNY and JPY as of December 31, 2025 and 2024 would have increased (decreased) the net profit after tax by \$7,057 thousand and \$6,717 thousand. The analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases.

3) Exchange gain and loss of monetary items

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For years 2025 and 2024, foreign exchange gain (loss) (including realized and unrealized portions), Please refer to note 6(v) in detail.

(iv) Interest rate analysis

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

(v) Other market price risk

The Group is subject to the price of precious metals fluctuation, resulting in the risk of hedging its futures trades against market inventory price fluctuations.

For the years ended December 31, 2025 and 2024, the sensitivity analyses for the changes in the securities price at the reporting date were performed increase / decrease by 10% basis points, profit before tax would have decreased / increased by \$8,719 thousand and \$7,702 thousand.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(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, financial instruments used for hedging, and financial assets at fair value through other comprehensive income is 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 were as follows; 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:

	December 31, 2025				
	Book Value	Fair Value			Total
	Level 1	Level 2	Level 3		
Financial assets at fair value through profit or loss					
Current financial asset mandatorily measured at fair value through profit or loss	\$ 334,532	334,532	-	-	334,532
Trade receivable – at fair value through profit or loss	137,916	-	-	137,916	137,916
Non-current financial asset mandatorily measured at fair value through profit or loss	9,779	-	-	9,779	9,779
Subtotal	<u>\$ 482,227</u>	<u>334,532</u>	<u>-</u>	<u>147,695</u>	<u>482,227</u>
Financial liabilities at fair value through profit or loss					
Derivative financial instruments – current	<u>\$ (11,315)</u>	<u>-</u>	<u>(11,315)</u>	<u>-</u>	<u>(11,315)</u>

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	December 31, 2024				
	Book Value	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Derivative financial instruments – current	\$ 4,413	-	4,413	-	4,413
Current financial asset mandatorily measured at fair value through profit or loss	267,740	267,740	-	-	267,740
Trade receivable – at fair value through profit or loss	122,797	-	-	122,797	122,797
Non-current financial asset mandatorily measured at fair value through profit or loss	29,867	-	-	29,867	29,867
Subtotal	<u>\$ 424,817</u>	<u>267,740</u>	<u>4,413</u>	<u>152,664</u>	<u>424,817</u>

2) Valuation techniques for financial instruments measured at fair value

a) Non-derivative financial instruments

If a financial instrument has an open quotation in the active market, the open quotation in the active market shall be taken as its fair value. The quoted market prices of major exchanges and central government bond over the counter trading centers judged to be popular securities are the basis for the fair value of listed (counter) equity instruments and debt instruments with active open market quotations.

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

For financial instruments held by the Group with active markets, their fair values are listed as follows according to their categories and attributes:

Domestic and foreign listed (counter) company stocks and domestic fund beneficiary certificates are financial assets that have standard terms and conditions and are traded in active markets, and their fair values are determined with reference to market quotes.

Measurements of fair value of financial instruments without an active market are based on a valuation technique or quoted price from a competitor. Fair value measured by a valuation technique can be extrapolated from similar financial

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

instruments, the discounted cash flow method, or other valuation technique including a model using observable market data at the reporting date. (e.g. Taipei Exchange refers to the yield curve and the average quotation of the Reuters commercial promissory note interest rate)

If the financial instruments held by the Group have no active market, their fair values are listed as follows according to their categories and attributes:

Equity instruments without public quotation: The fair value is estimated using the market comparable company method. The main assumption is based on the net profit of the investor and the earnings multiplier derived from the market quotation of the comparable listed (counter) company. This estimate has been adjusted for the discount effect of the lack of market liquidity of the equity securities.

b) Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques that are generally accepted by the market participants. For instance, discount method or option pricing models. Fair value of forward currency exchange is usually determined by using the forward currency rate.

3) Reconciliation of Level 3 fair values

	At fair value through profit or loss
	Non-derivative mandatorily measured at fair value through profit or loss
Opening balance at January 1, 2025	\$ 152,664
Total gains and losses recognized:	
In profit or loss	1,859,219
Decrease	(1,864,188)
Ending Balance at December 31, 2025	<u>\$ 147,695</u>
Opening balance at January 1, 2024	\$ 156,931
Total gains and losses recognized:	
In profit or loss	1,377,219
Purchased	9,558
Decrease	(1,391,044)
Ending Balance at December 31, 2024	<u>\$ 152,664</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

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For the years ended December 31, 2025 and 2024, total gains and losses that were included in “net revenues” and “other gains and losses” were as follows:

	<u>2025</u>	<u>2024</u>
Total gains and losses recognized		
In profit or loss, and including “net revenues”	\$ 1,877,502	1,376,314
In profit or loss, and including “other gains and losses”	<u>(18,283)</u>	<u>905</u>
	<u>\$ 1,859,219</u>	<u>1,377,219</u>

- 4) The quantified information for significant unobservable inputs (level 3) used in fair value measurement

The Group’s financial instruments that use level 3 input to measure fair values include financial assets at fair value through profit or loss – equity securities investment and trade receivable.

Most of fair value measurements of the Group which are categorized as equity investment into level 3 have several significant unobservable inputs. Significant unobservable inputs of equity investments without quoted price are independent of each other.

The quantified information for significant unobservable inputs was as follows:

<u>Item</u>	<u>Valuation technique</u>	<u>Significant unobservable inputs</u>	<u>Inter-relationship between significant unobservable inputs and fair value measurement</u>
Financial assets at fair value through other comprehensive income – equity investment without an active market	Comparable market approach	<ul style="list-style-type: none"> · Company value multiplier (2.18-2.25 and 2.52-2.95 respectively, on December 31, 2025 and 2024) · Price-to-Earning Ratio (16.40-18.08 and 17.07-26.01 respectively, on December 31, 2025 and 2024) · Price Book ratio (2.77-3.21 and 2.18-3.52 respectively, on December 31, 2025 and 2024) · Lack-of-Marketability discount rate (15.60% and 12.64%-15.60% respectively, on December 31, 2025 and 2024) 	<ul style="list-style-type: none"> · The higher the multiplier is, the higher the fair value will be. · The higher the Price-to-Earning Ratio is, the higher the fair value will be. · The higher the Price-Book ratio is, the higher the fair value will be. · The higher the Lack-of-Marketability discount rate is, the lower the fair value will be.
Financial assets at fair value through other comprehensive income – trade receivable	Market approach	Market price of goods	The higher the Market price is, the higher the fair value will be.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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5) Sensitivity analysis for fair value of financial instruments using level 3 inputs

The Group's fair value measurement on financial instruments is reasonable. However, the measurement would be different if different valuation models or valuation parameters are used. For financial instruments using level 3 inputs, if the valuation parameters changed, the impact on other comprehensive income or loss are as follows:

	Input	Move up or down	Profit or loss		Other comprehensive income	
			Favorable	Unfavorable	Favorable	Unfavorable
December 31, 2025						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/Discount rate	1%	99	(99)	-	-
Trade receivable	Market price of goods	1%	1,379	(1,379)	-	-
December 31, 2024						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/ PB ratio/Discount rate	1%	301	(301)	-	-
Trade receivable	Market price of goods	1%	1,228	(1,228)	-	-

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the interrelationships with another input.

(x) Financial risk management

(i) Overview

The Group have exposures to the following risks from its financial instruments:

- 1) Credit risk
- 2) Liquidity risk
- 3) Market risk

The following likewise discusses the Group's objectives, policies and processes for measuring and managing the above-mentioned risks. For more disclosures about the quantitative effects of these risk exposures, please refer to the respective notes in the accompanying consolidated financial statements.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Structure of risk management

The Board of Directors has responsibility for the establishment and oversight of the risk management framework.

The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors of the Group oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Board of Directors of the Group is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

(iii) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

1) Trade and other receivable

To mitigate credit risk, the Group has established credit extension and accounts receivable management procedures to ensure that appropriate actions are taken for the collection of overdue receivables. In addition, the Group will review the recoverable amounts of receivables on a case-by-case basis on the balance sheet date to ensure that appropriate impairment losses have been provided for unrecoverable receivables. Accordingly, the management of the Group believes that the credit risk of the Group has been significantly reduced.

In addition, because the counterparty of current assets and derivative financial instruments is a bank with good credit, the credit risk is limited.

Trade receivable covers a wide range of customers, dispersed in different industries and geographical regions. The Group continuously evaluates the financial position of trade receivable customers.

(iv) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(v) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(y) Capital management

The Group's objectives for managing capital to safeguard the capacity to continue to operate, to continue to provide a return on shareholders, to maintain the interest of other related parties, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to the shareholders, reduce the capital for redistribution to shareholders, issue new shares, or sell assets to settle any liabilities.

The Group and other entities in the same industry use the debt-to-equity ratio to manage capital. This ratio is the total net debt divided by the total capital. The net debt from the balance sheet is derived from the total liabilities less cash and cash equivalents. The total capital and equity include share capital, capital surplus, retained earnings, and other equity.

The Group's debt-to-equity ratio at the end of the reporting period as of December 31, 2025 and 2024 were as follows:

	December 31, 2025	December 31, 2024
Total liabilities	\$ 746,416	601,707
Less: cash and cash equivalents	<u>(1,169,344)</u>	<u>(871,184)</u>
Net debt	<u>\$ (422,928)</u>	<u>(269,477)</u>
Total equity	<u>\$ 3,741,589</u>	<u>3,279,185</u>
Total Capital	<u>\$ 3,318,661</u>	<u>3,009,708</u>
Debt to Capital Ratio	<u>- %</u>	<u>- %</u>

(z) Investing and financing activities not affecting current cash flow

The Group's investing and financing activities which did not affect the current cash flow in 2025 and 2024 were as follows:

- (i) For the acquisition of right-of-use assets via lease Please refer to note 6(h) in detail.
- (ii) Reconciliation of liabilities arising from financing activities were as follows:

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	January 1, 2025	Cash flows	Non cash changes		December 31, 2025
			Foreign exchange movement	changes in lease payments	
Long-term borrowing (Including maturities less than one year)	\$ 163,676	(36,176)	-	-	127,500
Short-term borrowing	60,000	(60,000)	-	-	-
Lease liabilities	<u>36,827</u>	<u>(15,862)</u>	<u>(167)</u>	<u>33,412</u>	<u>54,210</u>
Total liabilities from financing activities	<u>\$ 260,503</u>	<u>(112,038)</u>	<u>(167)</u>	<u>33,412</u>	<u>181,710</u>
			Non cash changes		
	January 1, 2024	Cash flows	Foreign exchange movement	changes in lease payments	December 31, 2024
Long-term borrowings (Including maturities less than one year)	\$ 116,215	47,461	-	-	163,676
Short-term borrowing	-	52,623	7,377	-	60,000
Lease liabilities	<u>32,079</u>	<u>(19,808)</u>	<u>1,203</u>	<u>23,353</u>	<u>36,827</u>
Total liabilities from financing activities	<u>\$ 148,294</u>	<u>80,276</u>	<u>8,580</u>	<u>23,353</u>	<u>260,503</u>

(7) Related-party transactions:

(a) Names and relationship with related parties

The following are entities that have had transactions with related party during the periods covered in the consolidated financial statements.

Name of related party	Relationship with the Group
Yeoh Ding Corporation	The Director of the Company
Su Fong Enterprise Co., Ltd.	An affiliate of the Company
Chuang, Ching-Chi	The Chairman of the Company
Chuang, Jui-Yuan	The Director and President of the Company
Chen, Jhen-Nan	The Director of the subsidiaries
Chuang, Ting-Ling	Children of the Company's Director and President
Da Fu Environment Protection Technology Co., Ltd.	Substantial related party of the Company(note)
Seehigh Biotech Co., Ltd.	Substantial related party of the Company
Yuan Long Investment Co., Ltd.	Substantial related party of the Company
Ling Min Investment Co., Ltd.	Substantial related party of the Company

Note : The director of the said company was formerly a director of the Company. However, as the term of the Company's directors expired on June 18, 2025 and the director was not re-elected, the said company is no longer a related party of the Company.

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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(b) Significant transactions with related parties

(i) Operating Revenues

	Operating Revenues		Trade Receivables	
	2025	2024	December 31, 2025	December 31, 2024
Director, key management personnel and their children	\$ 314	76	-	-
Substantive related party	351	-	-	-
	<u>\$ 665</u>	<u>76</u>	<u>-</u>	<u>-</u>

The Group sells Jin Dou Dou to the directors, key management personnel, their children, and substantial related parties, and the selling price and payment terms of the products are not significantly different from those of non-related parties.

(ii) Operating Costs

	Operating Costs		Trade Payables	
	2025	2024	December 31, 2025	December 31, 2024
Associate—Su Fong Enterprise	<u>\$ -</u>	<u>72</u>	<u>-</u>	<u>13</u>

The Group leased forklifts from the above associate starting in 2024. No such transactions occurred in 2025.

(iii) Payables to related party

The details of other gains and losses for the Group were as follows :

Item	Type of related party	December 31, 2025	December 31, 2024
Other payables	The Director and President of the Company	<u>\$ 317</u>	<u>21</u>

(iv) Leases

In May 2018, the Group rented the land for parking of the business cars from Yeeh Ding Corporation. A lease contract was signed, in which the rental fee is determined based on nearby rental rates. For the year ended December 31, 2025 and 2024, the Group recognized the amount of \$14 thousand and \$17 thousand as interest expense, respectively. As of December 31, 2025 and 2024, the balance of lease liabilities amounted to \$878 thousand and \$1,035 thousand, respectively.

The Group leased the plant to Da-Fu Environmental Protection, and the rent was charged with reference to the market rental rates of plants in the neighboring area.

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JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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(c) Key management personnel transactions

(i) Key management personnel remuneration:

	<u>2025</u>	<u>2024</u>
Short-term employee benefits	\$ 58,286	46,383
Termination benefits	515	498
Total	<u>\$ 58,801</u>	<u>46,881</u>

The above amount does not include vehicle and seat rental fees. As of December 31, 2025, and December 31, 2024, the Group provided five and four vehicles for rental, with original costs of \$10,501 thousand and \$7,301 thousand, respectively.

(ii) Right to disgorgement

For the year ended December 31, 2024, in accordance with the Article 157 of Securities and Exchange Act, the Group enforced right to disgorgement of short swing trading for key management personnel, with the after-tax amount \$80 thousand. For the year ended December 31, 2025, there was no such conditions.

(8) Pledged assets:

The following assets of the Groups have been provided as collateral for customs duties, purchase guarantees, futures guarantees and land:

<u>Assets name</u>	<u>Pledged items</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Other current financial assets	Customs duties and purchase guarantees	\$ 12,600	\$ 15,190
Other current financial assets	Performance guarantee for contract manufacturing	-	39,000
Other current financial assets	Futures guarantees	39,561	42,521
Land	Long-term borrowing	<u>92,404</u>	<u>92,404</u>
		<u>\$ 144,565</u>	<u>\$ 189,115</u>

(9) Commitments and contingencies:

(i) Material unrecognized contractual commitments:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Acquisition of land	\$ -	117,583
Acquisition of equipment	7,729	58,028
	<u>\$ 7,729</u>	<u>175,611</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES
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The Group is building a solar photovoltaic system, and the total contract price for this equipment project is approximately \$77,293 thousand. As of December 31, 2025, \$69,564 thousand had been paid (recorded under non-current assets, prepaid equipment), and the remaining future amount payable is approximately \$7,729 thousand.

- (ii) The Group obtained performance guarantee letters issued by bank for export of goods. As of December 31, 2025 and 2024, amounted to \$33,900 thousand and \$145,000 thousand, respectively.

(10) Losses Due to Major Disasters: None

(11) Subsequent Events: None

(12) Other:

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

By function	2025			2024		
	Cost of Sale	Operating Expense	Total	Cost of Sale	Operating Expense	Total
Employee benefits expense						
Salary	126,935	134,889	261,824	87,522	126,703	214,225
Labor and health insurance	6,280	6,872	13,152	6,026	6,226	12,252
Pension	2,871	2,677	5,548	2,479	2,385	4,864
Others	5,127	4,755	9,882	3,912	3,160	7,072
Remuneration of directors	-	24,530	24,530	-	13,449	13,449
Depreciation	52,280	9,787	62,067	48,388	5,187	53,575
Amortization	-	448	448	-	389	389

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Notes to the Consolidated Financial Statements

(13) Other disclosures:

(a) Information on significant transactions:

As of December 31, 2025, the following is the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group:

(i) Loans to other parties: None

(ii) Guarantees and endorsements for other parties:

No	Name of guarant	Counter guarantee and endorsement-party of		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and Endorsement	Parent company endorsements guarantees to third parties on behalf of subsidiary	Subsidiary endorsements guarantees to third parties on behalf of parent company	Endorsements guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
0	The Company	Jim Yeh ding (HK Enterprise s Limited	2	1,093,177	188,580 (USD6,000)	188,580 (USD6,000)	-	-	5.18%	1,821,962	Y	N	N
0	The Company	New Yuan Rui Recycling Technology Co., Ltd	2	1,093,177	220,010 (USD7,000)	188,580 (USD6,000)	-	-	5.18%	1,821,962	Y	N	N
0	The Company	HungWei Development Co., Ltd.	2	1,093,177	65,000	64,920	26,800	-	1.78%	1,821,962	Y	N	N
0	The Company	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO.,LTD.	2	1,093,177	150,285 (THB150,000)	150,285 (THB150,000)	-	-	4.12%	1,821,962	Y	N	N

Note 1: The numbers filled in as follows:

1. 0 represents the Company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: The relationship between the endorser /guarantor and the endorsed guarantor has the following 7 types, just indicate the type:

1. Having business relationship.
2. The borrower has short-term financial necessities.
3. The endorser /guarantor parent company directly and indirectly holds more than 50 % of voting shares of the endorser /guarantor subsidiary.
4. The endorser /guarantor company and the endorsed/guaranteed party both be held more than 90% by the parent company.
5. Company that is mutually protected under contractual requirements based on the needs of the contractor.
6. Company that is endorsed by its shareholders in accordance with its shareholding ratio because of the joint investment relationship.
7. Performance guarantees for pre-sale contracts under the Consumer Protection Act.

Note 3: The endorsement /guarantee provided to individual guarantee party shall not exceed 30% of the most recent audited net worth of the Company.

Note 4: The total endorsement /guarantee of the Company to others shall not exceed 50% of the most recent audited net worth of the Company.

Note 5: If the amounts were based on foreign currencies, please refer to the spot exchange rate on the financial statement date (exchange rate on December 31,2025 is USD/NTD: 31.43 : THB/NTD:1.0019)

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(iii) Securities held as of December 31, 2025 (excluding investment in subsidiaries, affiliates and joint ventures):

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Highest Percentage of ownership (%)	Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value		
The Company	Chung Tai Resource Technology Corp.	-	Current financial liabilities at fair value through profit or loss	2,941	301,418	3.21%	301,418	3.21%	
The Company	Foxtron Vehicle Technologies Co., Ltd.	-	Current financial liabilities at fair value through profit or loss	500	21,550	0.03%	21,550	0.03%	
Hung Wei Development Co., Ltd.	Amia Co., Ltd.	-	Current financial liabilities at fair value through profit or loss	276	11,564	0.39%	11,564	0.39%	
Hung Wei Development Co., Ltd.	Zung Fu Co., Ltd.	-	Non-current financial liabilities at fair value through profit or loss	422	6,620	6.55%	6,620	6.55%	
Hung Wei Development Co., Ltd.	GOTRUSTID Holding Inc.	-	Non-current financial liabilities at fair value through profit or loss	300	3,159	0.97%	3,159	0.97%	

(iv) Transactions with related parties that amount to NT\$100 million or more, or represent 20% or more of the Company's paid-in capital: None

(v) Receivables from related parties amounting to NT\$ 100,000,000 or more, or 20% or more of the Company's paid-in capital: None

(vi) Business relationships and significant transactions between parent companies.

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			Percentage of the consolidated net revenue or total assets
				Account name	Amount	Trading terms	
0	The Company	Grand Tone Enterprise Co., Limited	1	Sales revenue	38,693	Mainly for month-end settlement, payment received within 25th day of the next month	0.83%
0	The Company	Grand Tone Enterprise Co., Limited	1	Operating cost	124,499	Mainly for month-end settlement, payment within 25th of the next month	2.69%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade payable	13,192	Mainly for month-end settlement, payment within 25th of the next month	0.29%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Sales revenue	17,816	Mainly for month-end settlement, payment received within 25th day of the next month	0.38%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Operating cost	6,425	Mainly for month-end settlement, payment within 25th of the next month	0.14%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Other income	7,083	Mainly for payment received within 7 days after the invoice date	0.15%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Trade receivable	17,892	Mainly for month-end settlement, payment received within 25th day of the next month	0.40%
0	The Company	New Yuan Rui Recycling Technology Co., Ltd	1	Other income	2,128	Mainly for payment received within 7 days after the invoice date	0.05%
0	The Company.	JYD REMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LTD.	1	Other income	4,092	Mainly payment received within 60 days after the invoice date	0.09%
1	Grand Tone Enterprise Co., Ltd.	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Other income	4,279	Mainly for payment received within 7 days after the invoice date	0.09%

Note 1: The numbers filled in as follows:

1. 0 represents the Company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: Transactions labeled as follows:

1. represents transactions between the parent company and its subsidiaries.
2. represents transactions between the subsidiaries and the parent company.
3. represents transactions between the subsidiaries and the parent company.

Note 3: The business relationship and important transactions between the parent company and the subsidiary company only disclose the parent company's sales and accounts receivable information, and its purchases and accounts payable to the other party will not be repeated.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Note 4: The transaction had been eliminated in the consolidated financial statements.

(b) Information on investees:

The following is the information on investees for the years ended December 31, 2025:

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of December 31, 2025			Highest Percentage of ownership	Net income (losses) of investee	Share of profits/losses of investee	Note
				December 31, 2025	December 31, 2024	Shares (thousands)	Percentage of ownership	Carrying value				
The Company	GOLD FINANCE LIMITED	Samoa	Investment	622,718	622,718	7,433	100.00%	274,674	100.00%	(6,410)	(6,410)	Subsidiaries
The Company	Grand Tone Enterprise Co., Limited	Taiwan	Waste removal	145,000	145,000	(Note 1)	100.00%	166,769	100.00%	12,956	12,914	Subsidiaries (Note 2)
The Company	Hung Wei Development Co., Ltd.	Taiwan	Real estate development	100,000	100,000	10,000	100.00%	75,857	100.00%	(13,239)	(13,239)	Subsidiaries
The Company	Su Fong Enterprise Co., Ltd.	Taiwan	Manufacturing of plastic products	20,000	20,000	2,000	40.00%	8,988	40.00%	(7,826)	(3,131)	Associate
The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	Hong Kong	Waste removal	274,364	274,364	9,000	100.00%	695,209	100.00%	74,307	74,307	Subsidiaries
The Company	JYD APOLLO SOLUTIONS, INC.	American	Recycling and disposal of waste solar panels	63,580	63,580	2,000	100.00%	45,114	100.00%	(1,854)	(1,854)	Subsidiaries
GOLD FINANCE LIMITED	New Yuan Rui Recycling Technology Co., Limited	Hong Kong	Trade	61,730	61,730	2,000	100.00%	68,590	100.00%	(1,229)	(1,229)	Subsidiaries
GOLD FINANCE LIMITED	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LTD.	Thailand	Waste removal	165,181	-	1,680 (Note 3)	62.23%	160,856	62.23%	(11,292)	(7,027)	Subsidiaries

Note 1: It is a limited company with only capital contribution and no shares.

Note 2: The difference between profit and loss of the investee company for the period and investment gains and losses recognized in this period is mainly due to the impact of IFRS 16.

Note 3: The Group initiated the establishment of JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LTD. on March 19, 2024.

Note 4: The transaction had been eliminated in the consolidated financial statements except Su Fong Enterprise Co., Ltd.

(c) Information on investment in mainland China:

(i) The names of investees in Mainland China, the main businesses and products, and other information: None

(ii) Limitation on investment in Mainland China:

Accumulated Investment in Mainland China as of December 31, 2025 (Note 1)	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on Investment (Note 2)
634,037 (USD 20,173 thousand)	636,960 (USD 20,266 thousand)	2,186,355

Note 1: The amounts in New Taiwan Dollars were translated at the exchange rates at the balance sheet date or the average exchange rate.

Note 2: It is calculated in accordance with the "Principles for the Review of Investment or Technical Cooperation in Mainland China" revised by the Investment Review Committee on August 29, 2008 to 60% of the net value.

(iii) Significant transactions: None

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(14) Segment information:

(a) General information

The Group have similar economic characteristics and use similar manufacturing processes and produce similar products. Therefore, the Group reported by a single operating department. In addition, the information on the consolidated company's departmental profit and loss, department assets and department liabilities are consistent with the consolidated financial report. Please refer to the Consolidated Balance Sheet and the Consolidated Statements of Comprehensive Income.

(b) Information on the Group's revenue from external customers. Please refer to note 6(t) in detail.

(c) Geographic information

The information on the geographical areas of the Group is as follows. Revenue is classified based on the geographical location of the customers; please refer to note 6(t) in detail. Non-current assets are classified based on the geographical location of the assets.

Geographical information	2025	2024
Non-current assets		
Taiwan	\$ 993,798	960,308
Hong Kong	177,632	182,598
American	18,728	19,278
Thailand	145,912	4,812
	\$ 1,336,070	1,166,996

Non-current assets include property, plant and equipment, right of use assets, intangible assets, and other assets, but exclude non-current assets such as financial instruments, deferred tax assets, and post-employment benefit assets.

(d) Major customers

The details of sales revenue from external customers more than 10% of the amount of consolidated statement of comprehensive income are as follows in 2025 and 2024:

Customer name	2025	2024
B Company	\$ 786,851	\$ 709,864
A Company	-	312,717
C Company	49,310	1,533,035
D Company	422,725	613,790
F Company	667,115	274,255
	\$ 1,926,001	3,443,661