

**ASIA OPTICAL CO., INC.**  
**2026 ANNUAL GENERAL SHAREHOLDERS' MEETING MINUTES**

Type of Meeting: Physical Meeting

Time and Date: 09:00 a.m., May 27 (Wednesday), 2026

Place: 3F., No. 1, Jianguo Road, Tanzi Dist., Taichung City, Tanzi Technology Industrial Park (TTIP)

Present shareholders and directors:

Total actual issued and outstanding shares of the Company are 279,243,901 shares. Total shares represented by the attending shareholders and by proxy are 174,439,296 shares, including 15,955,595 shares which presented via electronic voting system. The percentage of shares held by shareholders presented in person or by proxy is 62.46%, which constituted a quorum.

There are 7 directors who presented annual shareholders' meeting exceed half of total 7 seats of directors, including I-Jen Lai (Chairman of Board of Directors), Tai-Lang Lin (Director), Shu-Ping Wu (Director), Yu-Liang Lin (Director), Chyan-Long Jan (Independent Director and Convener of the Audit Committee, Remuneration Committee, and Nomination Committee), Chin-Chang Liang, (Independent Director), and Yuan-Shuh Lii (Independent Director).

Attendees: Samuel M. Wang, CPA of Deloitte & Touche

Chairman: I-Jen Lai, Chairman of the Board of Directors

Minutes Taker: Ching-Wen Tseng

Call the meeting to order

Statement by the Chairman: Omitted

## **I. Reporting Items**

### **【 1 】 Presenting the 2025 Business Report**

(Proposed by the Board of Directors)

Explanation: Please refer to Attachment I.

### **【 2 】 Presenting the 2025 Audit Committee's Review Report**

(Proposed by the Board of Directors)

Explanation: Please refer to Attachment II.

### **【 3 】 Presenting the 2025 Employees' Compensation and Remuneration to Directors**

(Proposed by the Board of Directors)

Explanation:

- (1) The 2025 Employees' Compensation and Remuneration to Directors has been approved by the Company's Remuneration Committee and Board of Directors.
- (2) The compensation for employees and the remuneration to directors of 2025

is distributed in accordance with the Company's Articles of Incorporation. The amounts above is NT\$370,070,000 (including NT\$24,629,936 for the compensation of junior staff), NT\$49,340,000, respectively, and shall be distributed in cash. The compensation is distributed to the employees of the Company and of its subsidiaries.

#### **【4】 To Report 2025 Earnings Distribution by Way of Cash Dividends**

(Proposed by the Board of Directors)

Explanation:

- (1) The item has been authorized by the Board of Directors that distributable dividends and bonuses in whole or in part may be paid in cash after resolution has been adopted by the Board, in accordance with Article 27-1 of the Articles of Incorporation of the Company, and reported to general shareholders' meeting.
- (2) The Company distributed NT\$1,284,521,944 from earnings available for distribution as of 2025, and all the distributed amount will be paid by way of cash dividends of NT\$4.6 per share.
- (3) Cash dividends will be distributed in integer of NTD (round down to integer of NTD). The Company's Chairman will be fully authorized to appoint certain one to handle all the total fraction shares.
- (4) The Company's Chairman shall be fully authorized to set the Ex-dividend Record Date, Payment Date of Cash dividend distribution, and other related matters.
- (5) If there are any changes to Company's share capital and the numbers of outstanding shares to cause the ratio of cash distribution to shareholders before the Ex-dividend Record Date and Payment Date of cash distribution, the Company's Chairman will be authorized to make adjustments.

#### **【5】 To Report the Amendments to Partial Articles of Asia Optical Co., Inc. Corporate Sustainable Development Best Practice Principles**

Explanation:

- (1) In accordance with the amendments to Sustainable Development Best Practice Principles for TWSE/TPEX Listed companies, the Company amended the related articles of its Corporate Sustainable Development Best Practice Principles.
- (2) Please refer to attachment VI for the aforementioned comparison table of amended articles of the Company's Corporate Sustainable Development Best Practice Principles.

#### **【6】 Other Reports**

**Proposals and nominations from shareholders with or over 1% shareholdings in written form submitted to the 2026 Annual General Shareholders' Meeting.**

Explanation:

By end of March 31, 2026, there were no proposals or nominations submitted from shareholders with or over 1% shareholdings to the 2026 Annual General Shareholders' Meeting in accordance with the Article 172-1 of the Company Act.

## **II. Recognition Items**

#### **【Proposal 1】 Adoption of 2025 Business Report and Financial Statements**

(Proposed by the Board of Directors)

Explanation:

- (1) The Parent Only Financial Statements and Consolidated Financial Statements prepared and delivered by the Board of Directors have been audited by Deloitte & Touche Taiwan. The Financial Statements and the 2025 Business Report have been approved by the Audit Committee and the Board of Directors. Shareholders' recognition is respectfully requested.
- (2) Please refer to Attachment I, Attachment III and Attachment IV.

Resolutions: The total voting rights of the presenting shareholders are **174,439,296** shares.

Voting Results*	Voting Percentage of the voting rights of the presenting shareholders (%)
Votes in favor : <b>172,526,358</b> votes ( <b>14,217,208</b> votes)	<b>98.90%</b>
Votes against: <b>43,835</b> votes ( <b>43,835</b> votes)	<b>0.02%</b>
Votes invalid: <b>0</b> votes	<b>0.00%</b>
Votes abstained: <b>1,869,103</b> votes ( <b>1,694,552</b> votes)	<b>1.07%</b>

\*including votes casted electronically (numbers in brackets)

This proposal is passed as submitted according to the resolution reached by voting and no queries raised by any of the shareholders.

### **【Proposal 2】 Adoption of 2025 Earnings Distribution**

(Proposed by the Board of Directors)

Explanation:

- (1) The Company's 2025 Earnings Distribution has been approved by the Audit Committee and the Board of Directors. Shareholders' recognition is respectfully requested.
- (2) Please refer to Attachment V for more information.

Resolutions: The total voting rights of the presenting shareholders are **174,439,296** shares.

Voting Results*	Voting Percentage of the voting rights of the presenting shareholders (%)
Voting in favor: <b>172,665,359</b> votes ( <b>14,356,209</b> votes)	<b>98.98%</b>
Voting against: <b>46,465</b> votes ( <b>46,465</b> votes)	<b>0.02%</b>
Votes invalid: <b>0</b> votes	<b>0.00%</b>
Votes abstained: <b>1,727,472</b> votes ( <b>1,552,921</b> votes)	<b>0.99%</b>

\*including votes casted electronically (numbers in brackets)

This proposal is passed as submitted according to the resolution reached by voting and no queries raised by any of the shareholders.

**III. Extemporary Motions: None**

#### **IV. Meeting Adjourned (A.M.09:18)**

There were no queries raised by any of the shareholders during this annual general shareholders' meeting.

Chairman: I-Jen Lai

Minutes Taker: Ching-Wen Tseng

## 【Attachment I】

### 2025 Business Report

#### (1) Implementation Results of Business Plan

The consolidated revenue of Asia Optical Co., Inc. (hereinafter as “**AOCI**”) in 2025 achieved about NTD 26.44 billion, and Consolidated Net Income attributable to owners of the Company is amounted to NTD 1.843 billion. Basic EPS was NTD 6.6.

Looking ahead, AOCI has been made every endeavor for the three development opportunities, including to promote the humanoid robot lenses comprehensively, to demonstrate the advantages of G+P lenses (Glass + Plastic hybrid lenses) actively, and to accelerate the pace of research and development in AR, VR, Metalens, and AI applications, which boosts smooth production in the new overseas manufacturing base and releases standout products in time. By making an all-out effort to create maximum operational benefits and operation excellence in profitability, AOCI also proactively strengthens its corporate governance, and is continuously committed and dedicated ESG management in moving forward for sustainable development.

#### (2) Budget Execution Situation

Not applicable. AOCI did not disclose any financial forecast in 2025.

#### (3) Cash Receipts and Expenditures, and Profitability Analysis

##### 1. Statement of Cash Receipts and Expenditures

In 2025, the beginning balance of cash and cash equivalents was NTD 13,141,780 thousand. Cash inflows from operating activities this year was NTD 2,103,741 thousand. Total source of capital was NTD 15,245,521 thousand, which is enough to cope with the capital demand from investing and financing activities in 2025. The ending balance of cash and cash equivalents remained NTD 12,151,793 thousand.

##### 2. Profitability Analysis

Analysis Indicators		2024	2025
ROA (%)		8.69	8.09
ROE (%)		12.63	13.39
Ratio of Paid-In Capital (%)	Profit From Operation	63.11	81.05
	Profit Before Income Tax	89.02	96.79
Net Profit Margin (%)		8.80	8.13
Basic EPS (Note.)		5.79(NTD)	6.60(NTD)

Unit : %

Note. If shares are distributed in connection with a capital increase out of earnings or capital reserve, further disclose information on market prices and cash dividends retroactively adjusted based on the number of shares after distribution.

#### (4) Research and Development Status

##### 1. Percentage of Research and Development Expenditure in Net Sales in Recent 2 Years

Unit : NTD thousands

Year	2024	2025
Net Sales	23,047,473	26,445,656
R&D Expenditure	899,238	939,446
Percentage of Net Sales	3.90%	3.55%

##### 2. Research & Development Results in Recent 2 Years

###### (1) 2024:

- A. Advanced developments of AI AMR (Autonomous Mobile Robot)
- B. Advanced developments of Meta Lenses
- C. Continuous developments of drone lens modules
- D. Continuous developments of intelligence laser rangefinder modules
- E. Continuous developments of various automotive lens modules
- F. Continuous developments of AR (Augmented Reality) and VR (Virtual Reality) lens modules
- G. Continuous developments of AMR (Autonomous Mobile Robot) lens modules for mobile industrial robots platforms.
- H. Development and mass production of AOI sensor modules for super length industrial testing purposes
- I. Continuous development and mass production of sensor modules for multiple huge-size industrial testing purposes
- J. Continuous development of key optical components in responding to market needs
- K. Continuous development of high-DOF and high-speed image scanner modules

###### (2) 2025:

- A. Advanced developments of AMR (Autonomous Mobile Robot) for business purposes
- B. Advanced developments of Meta Lenses
- C. Continuous developments of drone lens modules
- D. Continuous developments of intelligence laser rangefinder modules
- E. Continuous developments of various automotive lens modules
- F. Continuous developments of AR (Augmented Reality) and VR (Virtual Reality) lens modules
- G. Continuous development and mass production of sensor modules for multiple huge-size industrial testing purposes
- H. Accomplishment of development of high quality CLCC (Ceramic Leadless Chip Carrier) packing products and testing platforms.
- I. Continuous development in verification of key optical components in responding to market needs
- J. Continuous development of high-DOF and high-speed image scanner modules for high-end photocopier markets.

### 3. Future Research & Development Strategy

In terms of future research and development, with the steady and active attitude and spirit, along with the innovation-driven, quality-oriented, and service-oriented persistence, AOCI has continuously synchronized the mechanical and electronic technology professionals to complete its techniques for developing the fast-growing high-end technology products to reveal the integration of optoelectronics strength. For the future research and development strategy, AOCI will focus on developing below strategy implementations to build up a high degree of competitiveness in company's long-term growth.

AOCI will be devoted to put the following research and development strategies into practice, in order to increase competitive advantages and future sustainable growth.

- (1) To upgrade the quality and quantity of research and development human resources in Taiwan, China, and Japan for building up the core research and development strength.
- (2) To value the importance of innovation and creativity to accumulate global intellectual property and patents to prepare the unbreakable strength for core competitiveness for striving the world NO. 1.
- (3) To devote efforts to develop futuristic and diversified optoelectronics products and step in the cross-field of biomedical technology.
- (4) To uphold the critical techniques to create significant powers with outstanding core technologies and be the lead in the optoelectronics industry.

Chairman: I-Jen Lai

General Manager: Tai-Lang Lin

Accounting Manager: Wen-Keh Weng

**【Attachment II】**

**Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2025 business report, financial statements and proposal for distribution of earnings. The financial statements were audited by CPA Shui-Ching Chiang and CPA Wang, Samuel M. of Deloitte & Touche, and have issued an audit report with an unqualified opinion. The business report, financial statements, and earnings distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of ASIA OPTICAL CO., INC. According to relevant requirements of Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

We hereby propose for approval

To

2026 Annual General Shareholders' Meeting of ASIA OPTICAL CO., INC.

ASIA OPTICAL CO., INC.

Chairman of the Audit Committee:

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Chyan-Long Jan

March 4, 2026

## **【Attachment III】**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Asia Optical Co., Inc.

#### **Opinion**

We have audited the accompanying consolidated financial statements of Asia Optical Co., Inc. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and 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 material accounting policy information (collectively referred to as the “consolidated financial statements”).

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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. 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 in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for 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 for the year ended December 31, 2025. 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.

The key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

### Sales Recognition

The Group's sales are primarily generated by the optical component segment, contact image sensor modules segment, optronics components segment, optronics products segment, and digital camera segment. The sales revenue of the Group increased compared to the prior year, and sales to particular customers had increased substantially. Since the sales generated from these particular customers accounted for a major proportion of total sales, the recognition of sales from these particular customers was identified as a key audit matter. Refer to Notes 4 and 23 to the consolidated financial statements.

We obtained an understanding of and tested the internal controls of the Group in relation to the recognition of sales from particular customers. We also performed the following audit procedures:

1. We selected sample transactions from sales and tested the operating effectiveness of relevant key controls.
2. We selected samples of sales from particular customers with significant sales growth and checked them against purchase orders and related documents such as shipping documents or the receipts for payments to confirm the authenticity of the sales revenue.

### **Other Matter**

We have also audited the parent company only financial statements of Asia Optical Co., Inc. 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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the IFRS, IAS, IFRIC and SIC endorsed and issued into effect 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 Standards on Auditing of the Republic of China 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 Standards on Auditing of the Republic of China, 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 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 for the year ended December 31, 2025 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 audits resulting in this independent auditors' report are Shu-Ching Chiang and Hsiang-Min Wang.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 4, 2026

Notice to Readers

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

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

# ASIA OPTICAL CO., INC. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 12,151,793	44	\$ 13,141,780	51
Financial assets at amortized cost - current (Notes 4 and 9)	151,632	-	156,095	-
Notes receivable (Notes 4 and 23)	72,560	-	77,547	-
Trade receivables from unrelated parties (Notes 4, 10 and 23)	5,451,803	20	4,819,607	19
Trade receivables from related parties (Notes 23 and 31)	208	-	-	-
Other receivables (Notes 4 and 31)	37,564	-	39,533	-
Inventories (Notes 4 and 11)	5,363,715	20	3,594,980	14
Other current assets (Notes 4 and 13)	158,876	1	158,701	1
Total current assets	23,388,151	85	21,988,243	85
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	23,856	-	32,656	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	27,134	-	54,749	-
Investments accounted for using the equity method (Notes 4 and 14)	23,834	-	52,880	-
Property, plant and equipment (Notes 4 and 15)	3,180,724	12	2,828,543	11
Right-of-use assets (Notes 4 and 16)	355,043	2	274,888	1
Investment properties (Notes 4 and 17)	260,408	1	307,053	1
Other intangible assets (Notes 4 and 18)	51,512	-	59,638	-
Deferred tax assets (Notes 4 and 25)	24,604	-	59,843	1
Prepayments for equipment	54,578	-	104,039	1
Refundable deposits	18,278	-	13,553	-
Total non-current assets	4,019,971	15	3,787,842	15
<b>TOTAL</b>	<b>\$ 27,408,122</b>	<b>100</b>	<b>\$ 25,776,085</b>	<b>100</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities (Notes 4 and 23)	\$ 343,569	1	\$ 374,558	2
Notes payable	2,562	-	2,655	-
Trade payables to unrelated parties	5,926,229	22	4,661,549	18
Trade payables to related parties (Note 31)	3,273	-	5,244	-
Other payables (Note 19)	2,905,521	11	2,579,413	10
Current tax liabilities (Notes 4 and 25)	311,897	1	421,606	2
Lease liabilities - current (Notes 4 and 16)	27,111	-	18,321	-
Other current liabilities (Notes 4 and 23)	124,132	-	101,636	-
Total current liabilities	9,644,294	35	8,164,982	32
<b>NON-CURRENT LIABILITIES</b>				
Deferred tax liabilities (Notes 4 and 25)	237,875	1	202,362	1
Lease liabilities - non-current (Notes 4 and 16)	31,176	-	24,694	-
Net defined benefit liabilities - non-current (Notes 4 and 21)	76,625	-	87,072	-
Guarantee deposits received	7,668	-	7,848	-
Other non-current liabilities (Notes 4 and 20)	2,362	-	2,338	-
Total non-current liabilities	355,706	1	324,314	1
Total liabilities	10,000,000	36	8,489,296	33
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>				
Ordinary shares	2,792,439	11	2,792,439	11
Capital surplus	5,486,514	20	5,476,803	21
Retained earnings				
Legal reserve	2,335,641	8	2,171,975	8
Special reserve	5,797	-	368,933	2
Unappropriated earnings	4,276,527	16	3,355,338	13
Other equity	(23,437)	-	507,072	2
Total equity attributable to owners of the Company	14,873,481	55	14,672,560	57
<b>NON-CONTROLLING INTERESTS</b>	<b>2,534,641</b>	<b>9</b>	<b>2,614,229</b>	<b>10</b>
Total equity	17,408,122	64	17,286,789	67
<b>TOTAL</b>	<b>\$ 27,408,122</b>	<b>100</b>	<b>\$ 25,776,085</b>	<b>100</b>

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

## ASIA OPTICAL CO., INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
SALES (Notes 4, 23 and 31)	\$ 26,445,656	100	\$ 23,047,473	100
COST OF GOODS SOLD (Notes 11, 24 and 31)	<u>21,480,262</u>	<u>82</u>	<u>18,767,627</u>	<u>81</u>
GROSS PROFIT	<u>4,965,394</u>	<u>18</u>	<u>4,279,846</u>	<u>19</u>
OPERATING EXPENSES (Notes 24 and 31)				
Selling and marketing expenses	279,987	1	243,855	1
General and administrative expenses	1,476,056	6	1,378,413	6
Research and development expenses	939,446	3	899,238	4
Expected credit loss (gain) (Notes 4 and 10)	<u>6,510</u>	<u>-</u>	<u>(4,074)</u>	<u>-</u>
Total operating expenses	<u>2,701,999</u>	<u>10</u>	<u>2,517,432</u>	<u>11</u>
PROFIT FROM OPERATIONS	<u>2,263,395</u>	<u>8</u>	<u>1,762,414</u>	<u>8</u>
NON-OPERATING INCOME AND EXPENSES				
Other income (Notes 24 and 31)	106,832	1	71,981	-
Other gains and losses (Notes 4 and 24)	(15,646)	-	(5,311)	-
Finance costs (Notes 4 and 16)	(2,234)	-	(1,062)	-
Share of profit or loss of associates (Notes 4 and 14)	(4,621)	-	2,671	-
Interest income (Note 4)	361,517	1	456,964	2
Foreign exchange gain (Note 4)	2,136	-	120,329	1
Net gain (loss) on financial asset at fair value through profit or loss (Note 4)	<u>(8,708)</u>	<u>-</u>	<u>77,743</u>	<u>-</u>
Total non-operating income and expenses	<u>439,276</u>	<u>2</u>	<u>723,315</u>	<u>3</u>
PROFIT BEFORE INCOME TAX	2,702,671	10	2,485,729	11
INCOME TAX EXPENSE (Notes 4 and 25)	<u>552,632</u>	<u>2</u>	<u>457,298</u>	<u>2</u>
NET PROFIT FOR THE YEAR	<u>2,150,039</u>	<u>8</u>	<u>2,028,431</u>	<u>9</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 21)	(4,329)	-	21,265	-

(Continued)

## ASIA OPTICAL CO., INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(33,815)	-	(25,764)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	<u>(557,622)</u>	<u>(2)</u>	<u>1,014,628</u>	<u>4</u>
Other comprehensive (loss) income for the year	<u>(595,766)</u>	<u>(2)</u>	<u>1,010,129</u>	<u>4</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,554,273</u>	<u>6</u>	<u>\$ 3,038,560</u>	<u>13</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,843,199	7	\$ 1,615,785	7
Non-controlling interests	<u>306,840</u>	<u>1</u>	<u>412,646</u>	<u>2</u>
	<u>\$ 2,150,039</u>	<u>8</u>	<u>\$ 2,028,431</u>	<u>9</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,308,186	5	\$ 2,506,869	11
Non-controlling interests	<u>246,087</u>	<u>1</u>	<u>531,691</u>	<u>2</u>
	<u>\$ 1,554,273</u>	<u>6</u>	<u>\$ 3,038,560</u>	<u>13</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 6.60</u>		<u>\$ 5.79</u>	
Diluted	<u>\$ 6.50</u>		<u>\$ 5.74</u>	

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

## ASIA OPTICAL CO., INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	Equity Attributable to Owners of the Company					Other Equity (Note 4)		Total	Non-controlling Interests (Note 4)	Total Equity
	Ordinary Shares (Note 22)	Capital Surplus (Notes 22 and 27)	Retained Earnings (Notes 4 and 22)			Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Loss on Financial Assets at Fair Value Through Other Comprehensive Income			
			Legal Reserve	Special Reserve	Unappropriated Earnings					
BALANCE ON JANUARY 1, 2024	\$ 2,792,439	\$ 5,365,320	\$ 2,100,482	\$ 281,870	\$ 2,379,872	\$ (363,136)	\$ -	\$ 12,556,847	\$ 2,270,757	\$ 14,827,604
Appropriation of 2023 earnings	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	71,493	-	(71,493)	-	-	-	-	-
Special reserve	-	-	-	87,063	(87,063)	-	-	-	-	-
Cash dividends, NT\$1.80 per share	-	-	-	-	(502,639)	-	-	(502,639)	-	(502,639)
Net profit for the year ended December 31, 2024	-	-	-	-	1,615,785	-	-	1,615,785	412,646	2,028,431
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	20,876	895,972	(25,764)	891,084	119,045	1,010,129
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,636,661	895,972	(25,764)	2,506,869	531,691	3,038,560
Change in ownership interests in subsidiaries	-	111,483	-	-	-	-	-	111,483	(111,483)	-
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	(76,736)	(76,736)
BALANCE ON DECEMBER 31, 2024	2,792,439	5,476,803	2,171,975	368,933	3,355,338	532,836	(25,764)	14,672,560	2,614,229	17,286,789
Appropriation of 2024 earnings	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	163,666	-	(163,666)	-	-	-	-	-
Cash dividends, NT\$4.00 per share	-	-	-	-	(1,116,976)	-	-	(1,116,976)	-	(1,116,976)
Special reserve reversed	-	-	-	(363,136)	363,136	-	-	-	-	-
Net profit for the year ended December 31, 2025	-	-	-	-	1,843,199	-	-	1,843,199	306,840	2,150,039
Other comprehensive loss for the year ended December 31, 2025, net of income tax	-	-	-	-	(4,504)	(496,694)	(33,815)	(535,013)	(60,753)	(595,766)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	1,838,695	(496,694)	(33,815)	1,308,186	246,087	1,554,273
Actual acquisition of interests in subsidiary	-	9,711	-	-	-	-	-	9,711	(9,711)	-
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	(315,964)	(315,964)
BALANCE ON DECEMBER 31, 2025	\$ 2,792,439	\$ 5,486,514	\$ 2,335,641	\$ 5,797	\$ 4,276,527	\$ 36,142	\$ (59,579)	\$ 14,873,481	\$ 2,534,641	\$ 17,408,122

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

# ASIA OPTICAL CO., INC. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 2,702,671	\$ 2,485,729
Adjustments for:		
Depreciation expense	731,330	673,581
Amortization expense	35,529	37,022
Expected credit loss (gain)	6,510	(4,074)
Loss (gain) on financial assets at fair value through profit or loss, net	8,708	(77,743)
Finance costs	2,234	1,062
Interest income	(361,517)	(456,964)
Share of profit or loss of associates	4,621	(2,671)
Loss on disposal of property, plant and equipment	4,297	891
Write-down of inventories	15,461	30,144
Net loss on foreign currency exchange	26,983	224,478
Recognition of provisions	24	24
Net changes in operating assets and liabilities:		
Notes receivable	3,384	30,592
Trade receivables	(666,177)	(337,433)
Other receivables	1,240	(7,107)
Inventories	(1,857,500)	(490,958)
Other current assets	(2,913)	(14,648)
Contract liabilities	(28,565)	(22,443)
Notes payable	61	(1,456)
Trade payables	1,311,870	1,208,726
Other payables	380,705	467,999
Other current liabilities	24,152	4,859
Net defined benefit liabilities	(14,212)	(10,639)
Cash generated from operations	2,328,896	3,738,971
Interest received	361,517	456,964
Interest paid	(2,234)	(1,062)
Income tax paid	(584,438)	(368,148)
Net cash generated from operating activities	<u>2,103,741</u>	<u>3,826,725</u>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(6,200)	-
Purchase of financial assets at amortized cost	(180,865)	(115,860)
Proceeds from sale of financial assets at amortized cost	184,436	137,530
Proceeds from disposal of financial assets at fair value through profit or loss	-	153,605
Proceeds from capital reduction of financial assets at fair value through profit or loss	-	66,041
Payments for property, plant and equipment	(943,676)	(601,719)
Proceeds from disposal of property, plant and equipment	1,525	34,255
Decrease (Increase) in refundable deposits	(5,085)	109

(Continued)

## ASIA OPTICAL CO., INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

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	2025	2024
Payments for intangible assets	\$ (27,486)	\$ (17,286)
Increase in prepayments for equipment	(144,685)	(294,857)
Dividends received from associated	<u>23,110</u>	<u>-</u>
Net cash used in investing activities	<u>(1,098,926)</u>	<u>(638,182)</u>
<b>CASH FLOWS USED IN FINANCING ACTIVITES</b>		
Decrease in guarantee deposits received	-	3,760
Repayment of the principal portion of lease liabilities	(111,605)	(20,005)
Dividends paid to owners of the Company	(1,116,976)	(502,639)
Acquisition of additional interests in subsidiary	(24,541)	-
Change in non-controlling interests	<u>(291,423)</u>	<u>(76,736)</u>
Net cash used in financing activities	<u>(1,544,545)</u>	<u>(595,620)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES</b>		
	<u>(450,257)</u>	<u>801,968</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(989,987)	3,394,891
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u>13,141,780</u>	<u>9,746,889</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>\$12,151,793</u>	<u>\$13,141,780</u>

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

(Concluded)

## **【Attachment IV】**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Asia Optical Co., Inc.

#### **Opinion**

We have audited the accompanying parent company only financial statements of Asia Optical Co., Inc. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements")

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for 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 parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the Company's parent company only financial statements for the year ended December 31, 2025 is stated as follows:

##### Sales Recognition

The Company's sales are primarily generated by the optical component segment. The sales revenue of the Company decreased compared to the prior year, but the sales to particular customers increased substantially. Since the sales generated from these only for particular customers accounted for a major proportion of total sales, the recognition of sales from these particular customers was identified as a key audit matter. Refer to Notes 4 and 19 to the parent company only financial statements.

We obtained an understanding of and tested the internal controls of the Company in relation to the

recognition of sales from particular customers. We also performed the following audit procedures:

1. We selected sample transactions from sales and tested the operating effectiveness of relevant key controls.
2. We selected samples of sales from particular customers with significant sales growth and checked them against purchase orders and related documents such as shipping documents or the receipts for payments to confirm the authenticity of the sales revenue.

### **Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements**

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company'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 Company 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 Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements**

Our objectives are to obtain reasonable assurance about whether the parent company only 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 Standards on Auditing of the Republic of China 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 parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only 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 Company'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 Company'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 parent company only 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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only 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 entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the 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 parent company only financial statements for the year ended December 31, 2025 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 audits resulting in this independent auditors' report are Shu-Ching Chiang and Hsiang-Min Wang.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 4, 2026

Notice to Readers

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

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

**ASIA OPTICAL CO., INC.**

**PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(In Thousands of New Taiwan Dollars)**

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 3,690,710	16	\$ 3,887,166	17
Trade receivables from unrelated parties (Notes 4, 9 and 19)	602,876	2	725,058	3
Trade receivables from related parties (Notes 4, 19 and 27)	477,235	2	355,459	2
Other receivables (Notes 4 and 27)	179,507	1	64,270	-
Inventories (Notes 4 and 10)	221,801	1	252,774	1
Other current assets	36,027	-	56,733	-
Total current assets	<u>5,208,156</u>	<u>22</u>	<u>5,341,460</u>	<u>23</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	19,188	-	27,896	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	27,134	-	54,749	-
Investments accounted for using the equity method (Notes 4 and 11)	17,598,933	74	16,889,300	73
Property, plant and equipment (Notes 4, 12 and 27)	627,830	3	601,405	3
Right-of-use assets (Notes 4 and 13)	18,228	-	26,312	-
Investment properties (Notes 4 and 14)	105,588	1	109,065	1
Other intangible assets (Notes 4 and 15)	26,700	-	37,412	-
Deferred tax assets (Notes 4 and 21)	3,681	-	42,390	-
Prepayments for equipment	13,662	-	20,870	-
Refundable deposits	5,442	-	5,449	-
Total non-current assets	<u>18,446,386</u>	<u>78</u>	<u>17,814,848</u>	<u>77</u>
<b>TOTAL</b>	<u>\$ 23,654,542</u>	<u>100</u>	<u>\$ 23,156,308</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities - current (Notes 4 and 19)	\$ 273,229	1	\$ 301,888	1
Trade payables to unrelated parties	593,431	3	487,303	2
Trade payables to related parties (Note 27)	6,110,678	26	6,252,758	27
Other payables to unrelated parties (Note 16)	937,060	4	789,797	3
Other payables to related parties (Note 27)	403,076	2	217,476	1
Current tax liabilities (Notes 4 and 21)	117,128	-	109,222	1
Lease liabilities - current (Notes 4 and 13)	7,288	-	8,557	-
Other current liabilities	2,260	-	2,250	-
Total current liabilities	<u>8,444,150</u>	<u>36</u>	<u>8,169,251</u>	<u>35</u>
<b>NON-CURRENT LIABILITIES</b>				
Deferred tax liabilities (Notes 4 and 21)	161,334	1	118,455	1
Lease liabilities - non-current (Notes 4 and 13)	10,494	-	17,190	-
Net defined benefit liabilities - non-current (Notes 4 and 17)	78,543	-	87,936	-
Investment accounted for using the equity method - credit (Notes 4 and 11)	86,540	-	90,916	1
Total non-current liabilities	<u>336,911</u>	<u>1</u>	<u>314,497</u>	<u>2</u>
Total liabilities	<u>8,781,061</u>	<u>37</u>	<u>8,483,748</u>	<u>37</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>				
Ordinary shares	2,792,439	12	2,792,439	12
Capital surplus	5,486,514	23	5,476,803	24
Retained earnings				
Legal reserve	2,335,641	10	2,171,975	9
Special reserve	5,797	-	368,933	2
Unappropriated earnings	4,276,527	18	3,355,338	14
Other equity	(23,437)	-	507,072	2
Total equity	<u>14,873,481</u>	<u>63</u>	<u>14,672,560</u>	<u>63</u>
<b>TOTAL</b>	<u>\$ 23,654,542</u>	<u>100</u>	<u>\$ 23,156,308</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.

## ASIA OPTICAL CO., INC.

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
SALES (Notes 4, 19 and 27)	\$ 6,083,570	100	\$ 6,446,391	100
COST OF GOODS SOLD (Notes 10, 17, 20 and 27)	<u>4,218,016</u>	<u>69</u>	<u>5,380,098</u>	<u>83</u>
GROSS PROFIT	<u>1,865,554</u>	<u>31</u>	<u>1,066,293</u>	<u>17</u>
OPERATING EXPENSES (Notes 17 and 20)				
Selling and marketing expenses	77,347	1	43,082	1
General and administrative expenses	390,259	6	367,742	6
Research and development expenses	644,406	11	597,170	9
Expected credit gain (Notes 4 and 9)	<u>(5,248)</u>	<u>-</u>	<u>(5,151)</u>	<u>-</u>
Total operating expenses	<u>1,106,764</u>	<u>18</u>	<u>1,002,843</u>	<u>16</u>
PROFIT FROM OPERATIONS	<u>758,790</u>	<u>13</u>	<u>63,450</u>	<u>1</u>
NON-OPERATING INCOME AND EXPENSES				
Finance costs (Notes 4 and 13)	(621)	-	(357)	-
Share of profit of subsidiaries (Notes 4 and 11)	1,009,163	17	1,610,152	25
Interest income (Note 4)	106,926	2	104,136	2
Rental income (Note 27)	6,401	-	6,402	-
Other income (Notes 4 and 27)	78,794	1	69,217	1
Foreign exchange gain (loss), net (Note 4)	92,931	1	(120,023)	(2)
Net loss on financial assets at fair value through profit or loss (Note 4)	(8,708)	-	(14,602)	-
Other expenses	<u>(92)</u>	<u>-</u>	<u>(9)</u>	<u>-</u>
Total non-operating income and expenses	<u>1,284,794</u>	<u>21</u>	<u>1,654,916</u>	<u>26</u>
PROFIT BEFORE INCOME TAX	2,043,584	34	1,718,366	27
INCOME TAX EXPENSE (Notes 4 and 21)	<u>200,385</u>	<u>3</u>	<u>102,581</u>	<u>2</u>
NET PROFIT FOR THE YEAR	<u>1,843,199</u>	<u>31</u>	<u>1,615,785</u>	<u>25</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				

(Continued)

## ASIA OPTICAL CO., INC.

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
Remeasurement of defined benefit plans (Note 17)	\$ (5,689)	-	\$ 10,478	-
Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(33,815)	(1)	(25,764)	-
Share of other comprehensive income of subsidiaries accounted for using the equity method	<u>1,185</u>	<u>-</u>	<u>10,398</u>	<u>-</u>
	<u>(38,319)</u>	<u>(1)</u>	<u>(4,888)</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	<u>(496,694)</u>	<u>(8)</u>	<u>895,972</u>	<u>14</u>
Other comprehensive (loss) income for the year	<u>(535,013)</u>	<u>(9)</u>	<u>891,084</u>	<u>14</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u>\$ 1,308,186</u>	<u>22</u>	<u>\$ 2,506,869</u>	<u>39</u>
<b>EARNINGS PER SHARE (Note 22)</b>				
Basic	<u>\$ 6.60</u>		<u>\$ 5.79</u>	
Diluted	<u>\$ 6.50</u>		<u>\$ 5.74</u>	

The accompanying notes are an integral part of the parent company only financial statements.(Concluded)

**ASIA OPTICAL CO., INC.**

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

	Ordinary Shares (Note 18)	Capital Surplus (Note 18)	Retained Earnings (Notes 4 and 18)			Other Equity (Note 4)		Total	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Loss on Financial Assets at Fair Value Through Other Comprehensive Income		
BALANCE ON JANUARY 1, 2024	\$ 2,792,439	\$ 5,365,320	\$ 2,100,482	\$ 281,870	\$ 2,379,872	\$ (363,136)	\$ -	\$ (363,136)	\$ 12,556,847
Appropriation of 2023 earnings	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	71,493	-	(71,493)	-	-	-	-
Special reserve	-	-	-	87,063	(87,063)	-	-	-	-
Cash dividends, NT\$1.80 per share	-	-	-	-	(502,639)	-	-	-	(502,639)
Net profit for the year ended December 31, 2024	-	-	-	-	1,615,785	-	-	-	1,615,785
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	20,876	895,972	(25,764)	870,208	891,084
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,636,661	895,972	(25,764)	870,208	2,506,869
Change in ownership interests in subsidiaries	-	111,483	-	-	-	-	-	-	111,483
BALANCE ON DECEMBER 31, 2024	2,792,439	5,476,803	2,171,975	368,933	3,355,338	532,836	(25,764)	507,072	14,672,560
Appropriation of 2024 earnings	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	163,666	-	(163,666)	-	-	-	-
Cash dividends, NT\$4.00 per share	-	-	-	-	(1,116,976)	-	-	-	(1,116,976)
Special reserve reversed	-	-	-	(363,136)	363,136	-	-	-	-
Net profit for the year ended December 31, 2025	-	-	-	-	1,843,199	-	-	-	1,843,199
Other comprehensive loss for the year ended December 31, 2025, net of income tax	-	-	-	-	(4,504)	(496,694)	(33,815)	(530,509)	(535,013)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	1,838,695	(496,694)	(33,815)	(530,509)	1,308,186
Actual acquisition of interests in subsidiary	-	9,711	-	-	-	-	-	-	9,711
BALANCE ON DECEMBER 31, 2025	\$ 2,792,439	\$ 5,486,514	\$ 2,335,641	\$ 5,797	\$ 4,276,527	\$ 36,142	\$ (59,579)	\$ (23,437)	\$ 14,873,481

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

## ASIA OPTICAL CO., INC.

### PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 2,043,584	\$ 1,718,366
Adjustments for:		
Depreciation expense	78,179	81,664
Amortization expense	29,517	34,329
Expected credit gain	(5,248)	(5,151)
Net loss on financial assets at fair value through profit or loss	8,708	14,602
Finance costs	621	357
Interest income	(106,926)	(104,136)
Share of profit of subsidiaries	(1,009,163)	(1,610,152)
Write-down of inventories	1,952	141
Net loss on foreign currency exchange	28,775	240,889
Gain on disposal of property, plant and equipment, net	-	(46)
Net changes in operating assets and liabilities:		
Trade receivables	24,343	(230,633)
Other receivables	(115,237)	(43,634)
Inventories	29,021	(26,861)
Other current assets	3,933	89
Contract liabilities	(28,659)	(44,848)
Trade payables	(78,266)	1,886,588
Other payables	311,543	220,533
Other current liabilities	10	148
Net defined benefit liabilities	(15,082)	(15,020)
Cash generated from operations	1,201,605	2,117,225
Interest received	106,926	104,136
Interest paid	(621)	(357)
Income tax paid	(110,891)	(87,077)
Net cash generated from operating activities	<u>1,197,019</u>	<u>2,133,927</u>
<b>CASH FLOWS GENERATED FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(6,200)	-
Acquisitions of equity interest in subsidiary	-	(23,330)
Payments for property, plant and equipment	(61,988)	(18,391)
Proceeds from disposal of property, plant and equipment	1,312	32,337
Decrease in refundable deposits	7	338
Payments for intangible assets	(18,805)	(10,546)
Increase in prepayments for equipment	(8,254)	(16,435)
Dividends received	127,105	339,195
Net cash generated from investing activities	<u>33,177</u>	<u>303,168</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		

Repayment of the principal portion of lease liabilities	\$ (8,700)	\$ (9,610)
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(Continued)

**ASIA OPTICAL CO., INC.**

**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024  
(In Thousands of New Taiwan Dollars)**

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	<b>2025</b>	<b>2024</b>
Dividends paid to owners of the Company	(1,116,976)	(502,639)
Acquisition of additional interests in subsidiary	<u>(300,976)</u>	<u>-</u>
Net cash used in financing activities	<u>(1,426,652)</u>	<u>(512,249)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(196,456)	1,924,846
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,887,166</u>	<u>1,962,320</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 3,690,710</u>	<u>\$ 3,887,166</u>

The accompanying notes are an integral part of the parent company only financial statements.(Concluded)

**【Attachment V】**

**Asia Optical Co., Ltd.  
2025 Earnings Distribution Table**

<b>Items</b>	<b>Unit: NT\$ Amount</b>
<b>Net Income of 2025</b>	<b>\$1,843,198,667</b>
Minus: 2025 Remeasurement of defined benefit plans	(4,503,677)
<b>The total amount of net income of 2025 and other items adjusted to retained earnings other than net income of 2025</b>	<b>\$1,838,694,990</b>
Minus: Legal Reserve	(183,869,499)
Minus: Special Reserve	(23,436,941)
<b>Earnings available for distribution in 2025</b>	<b>\$1,631,388,550</b>
Add: Unappropriated retained earnings of previous years	2,437,830,788
<b>Earnings available for distribution as of December 31, 2025</b>	<b>\$4,069,219,338</b>
<b>Distribution Item</b>	
Cash Dividends (NT\$ <u>4.6</u> per share)	(1,284,521,944)
<b>Unappropriated retained earnings</b>	<b>\$2,784,697,394</b>

Note 1: Priority to distribute net income of 2025.

Note 2: According to Article 27-1 of the Company's Articles of Incorporation to authorize the distributable dividends and bonuses in whole or in part may be paid in cash after the resolution has been adopted by the board of directors.

Note 3: The cash dividend distribution is based on the number of actual common shares outstanding (279,243,901 shares) as the board's resolution made on March 4, 2026.

Chairman: I-Jen Lai    General Manager: Tai-Lang Lin    Accounting Manager: Wen-Keh Weng

**【Attachment VI】**

Comparison Table of Amended Articles in the Asia Optical Co., Inc. Corporate Sustainable Development Best Practice Principles

Current Articles	Revised Articles	Rationale of Revision
<p style="text-align: center;">Article 15</p> <p>The Company shall take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, production, operations, and services in accordance with the following principles to reduce the impact on the natural environment and human beings from its business operations:</p> <ol style="list-style-type: none"> <li>1. Reduce resource and energy consumption of its products and services.</li> <li>2. Reduce emission of pollutants, toxins and waste, and dispose of water properly.</li> <li>3. Improve recyclability and reusability of raw materials or products.</li> <li>4. Maximize the sustainability of renewable resource of renewable resources.</li> <li>5. Enhance the durability of products.</li> <li>6. Improve efficiency of products and services.</li> </ol>	<p style="text-align: center;">Article 15</p> <p>The Company shall take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, production, operations, and services in accordance with the following principles to reduce the impact on the natural environment, <b><u>living things</u></b>, and human beings from its business operations:</p> <ol style="list-style-type: none"> <li>1. Reduce resource and energy consumption of its products and services.</li> <li>2. Reduce emission of pollutants, toxins and waste, and dispose of water properly.</li> <li>3. Improve recyclability and reusability of raw materials or products.</li> <li>4. Maximize the sustainability of renewable resource of renewable resources.</li> <li>5. Enhance the durability of products.</li> <li>6. Improve efficiency of products and services.</li> <li><b><u>7. Enhance the conservation of marine and terrestrial biodiversity and ecosystems, promote the sustainable use of resources, and ensure fair and equitable benefits.</u></b></li> </ol>	<p>In coping with the Act and Regulations amendments to be advised.</p>
<p style="text-align: center;">Article 21</p> <p>The Company shall create an environment conducive to the developments of its employees' careers and establish effective training programs to foster career skills. The Company shall establish and implement</p>	<p style="text-align: center;">Article 21</p> <p>The Company shall create an environment conducive to the developments of its employees' careers and establish effective training programs to foster career skills.</p> <p><b><u>It is advisable for the Company to establish</u></b></p>	<p>In coping with the Act and Regulations amendments to be advised.</p>

Current Articles	Revised Articles	Rationale of Revision
<p>reasonable employee welfare (including remuneration, leave and other employee benefits etc.) and appropriately reflect the business performance or achievements in the employee remuneration, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.</p>	<p><b><u>placement programs to cultivate future industry talents.</u></b> The Company shall establish and implement reasonable employee welfare (including remuneration, leave and other employee benefits etc.) and appropriately reflect the business performance or achievements in the employee remuneration, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.</p>	