Stock Code: 8487

ELTA Technology Co., Ltd.

Financial Reports and Independent Auditors' Review Report

First Quarter of 2026 and 2025

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§Table of Contents§

Independent Auditors' Review Report

To Shareholders of ELTA Technology Co., Ltd.:

Foreword

We have audited the balance sheets of ELTA Technology Co., Ltd. as of March 31, 2026 and 2025, and the statements of comprehensive income, changes in equity, and cash flows for the three months ended March 31, 2026 and 2025, along with the notes to the financial statements (including a summary of significant accounting policies). Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the financial statements based on our reviews.

Scope

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned financial statements are not prepared, in all material respects, in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC, and therefore fail to present fairly the financial position of ELTA Technology Co., Ltd. as of March 31, 2026 and 2025, and its financial performance and cash flows for the periods from January 1 to March 31, 2026 and 2025.

The engagement partners on the audits resulting in this independent auditors' report are Yi-Ching Liu and Shih-Jung Wu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 6, 2026

Notice to Readers

The accompanying 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 financial statements are those generally applied in the Republic of China. For the convenience of readers, the independent auditors' report and the accompanying 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 financial statements shall prevail

ELTA TECHNOLOGY CO., LTD.

BALANCE SHEETS
March 31, 2026 and December 31, 2025 and March 31, 2025
(In Thousands of New Taiwan Dollars)

Unit: NTD thousand

		March 31, 2026		December 31, 2025		March 31, 2025	
Code	Assets	Amount	%	Amount	%	Amount	%
	Current assets						
1100	Cash (Note VI)	$ 321,688	23	$ 181,554	18	$ 328,662	29
1136	Financial assets measured at amortized cost (Note VII)	50,000	4	50,000	5	180,000	16
1170	Accounts receivable (Note VIII)	253,780	19	180,638	18	153,579	14
1200	Other receivables	32,366	2	24,367	2	25,255	2
1330	Programs to be broadcast (Notes IX)	93,485	7	91,263	9	79,856	7
1410	Prepayment (Note X)	496,552	36	385,513	38	100,164	9
1470	Other current assets	1,744	-	9,522	1	6,538	1
11XX	Total current assets	1,249,615	91	922,857	91	874,054	78
	Non-current assets						
1535	Financial assets measured at amortized cost - non-current (Note VII)	10,000	1	10,000	1	-	-
1600	Property, plant and equipment: (Note XI)	12,494	1	12,417	1	11,735	1
1755	Right-of-use assets (Note XII)	83,053	6	51,907	5	14,880	1
1780	Intangible assets	1,798	-	2,025	-	1,789	-
1840	Deferred income tax assets (Note IV)	2,519	-	2,422	1	2,551	-
1915	Prepayment for equipment	6,184	-	1,112	-	1,112	-
1900	Other non-current assets (Note XIII)	7,305	1	9,173	1	221,027	20
15XX	Total non-current assets	123,353	9	89,056	9	253,094	22
1XXX	Total assets	$ 1,372,968	100	$ 1,011,913	100	$ 1,127,148	100
Code	Liabilities and equity						
	Current liabilities						
2130	Contract liabilities (Note XVI)	$ 268,194	19	$ 54,189	5	$ 98,588	9
2170	Accounts and notes payable	80,488	6	39,254	4	79,371	7
2219	Other payables (Notes XXIV)	163,111	12	181,436	18	148,136	13
2230	Current income tax liabilities	22,386	2	5,180	1	34,873	3
2280	Lease liabilities (Note XII)	14,108	1	11,500	1	14,616	1
2399	Other current liabilities	9,771	1	3,014	-	16,076	2
21XX	Total current liabilities	558,058	41	294,573	29	391,660	35
	Non-current liabilities						
2580	Lease liabilities (Note XII)	70,102	5	40,973	4	1,268	-
2640	Net defined benefit liability	6,143	-	6,137	1	6,166	-
25XX	Total non-current liabilities	76,245	5	47,110	5	7,434	-
2XXX	Total liabilities	634,303	46	341,683	34	399,094	35
	Equity (Note XV)						
3110	Common stock capital	265,350	19	265,350	26	265,350	24
3200	Capital reserve	215,676	16	215,676	21	215,676	19
	Retained earnings						
3310	Legal reserve	49,080	4	49,080	5	31,122	3
3350	Undistributed earnings	208,559	15	140,124	14	215,906	19
3300	Total retained earnings	257,639	19	189,204	19	247,028	22
3XXX	Total equity	738,665	54	670,230	66	728,054	65
	Total liabilities and equity	$ 1,372,968	100	$ 1,011,913	100	$ 1,127,148	100

The attached notes are part of the financial statements.

ELTA TECHNOLOGY CO., LTD.

Statement of Comprehensive Income
January 1 to March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		January 1 to March 31, 2026		January 1 to March 31, 2025	
		Amount	%	Amount	%
4000	Operating revenue (Note XVI)	$ 386,584	100	$ 244,027	100
5000	Operating cost (Note XVII)	256,834	67	182,936	75
5900	Gross operating profit	129,750	33	61,091	25
	Operating expense (Note XVII)				
6100	Marketing expense	23,143	6	15,028	6
6200	Administrative expense	19,571	5	11,994	5
6000	Total operating expenses	42,714	11	27,022	11
6900	Net operating profit	87,036	22	34,069	14
	Non-operating income and expense (Note XVII)				
7100	Interest income	270	-	865	-
7010	Other income	29	-	-	-
7020	Other profit and loss	(1,304)	-	(1,387)	-
7050	Financial cost	(487)	-	(86)	-
7000	Total non-operating income and expense	(1,492)	-	(608)	-
7900	Net profit before tax	85,544	22	33,461	14
7950	Income tax expense (Note XVIII)	(17,109)	(4)	(6,692)	(3)
8200	Net profit for the period	68,435	18	26,769	11
8500	Total comprehensive income for the period	$ 68,435	18	$ 26,769	11
	Earnings per share (Note XIX)				
9710	Basic	$ 2.58		$ 1.01	
9810	Diluted	$ 2.55		$ 1.00	

The attached notes are part of the financial statements.

ELTA TECHNOLOGY CO., LTD.

Statement of Changes in Equity
January 1 to March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars)

Code		Common stock capital			Retained earnings		
		Number of shares (thousand shares)	Amount	Capital reserve	Legal reserve	Undistributed earnings	Total equity
A1	Balance on January 1, 2025	26,535	$ 265,350	$ 215,676	$ 31,122	$ 189,137	$ 701,285
D1	Net profit for the three months ended March 31, 2025	-	-	-	-	26,769	26,769
D5	Total comprehensive income for the three months ended March 31, 2025	-	-	-	-	26,769	26,769
Z1	Balance on March 31, 2025	26,535	$ 265,350	$ 215,676	$ 31,122	$ 215,906	$ 728,054
A1	Balance on January 1, 2026	26,535	$ 265,350	$ 215,676	$ 49,080	$ 140,124	$ 670,230
D1	Net profit for the three months ended March 31, 2026	-	-	-	-	68,435	68,435
D5	Total comprehensive income for the three months ended March 31, 2026	-	-	-	-	68,435	68,435
Z1	Balance on March 31, 2026	26,535	$ 265,350	$ 215,676	$ 49,080	$ 208,559	$ 738,665

The attached notes are part of the financial statements.

ELTA TECHNOLOGY CO., LTD.

Statement of Cash Flows
January 1 to March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars)

Code		January 1 to March 31, 2026	January 1 to March 31, 2025
	Cash flow from operating activities		
A10000	Net profit before tax	$ 85,544	$ 33,461
A20010	Revenue and expense		
A20100	Depreciation expense	5,520	6,812
A20200	Amortization expense	442	291
A20900	Financial cost	487	86
A21200	Interest income	(270)	(865)
A22500	Gains from disposal and scrap of property, plant and equipment	(3)	(2)
A24100	Net foreign currency exchange (loss) gain	39	436
A30000	Net changes in operating assets and liabilities		
A31150	Accounts receivable	(73,134)	104,025
A31180	Other receivables	(7,740)	3,215
A31220	Program to be broadcast	(2,222)	2,170
A31230	Prepayments	(111,039)	(268,701)
A31240	Other current assets	7,778	4,388
A32125	Contract liabilities	214,005	74,575
A32150	Accounts and notes payable	40,804	35,334
A32180	Other payables	(18,400)	(59,426)
A32230	Other current liabilities	6,757	12,543
A32240	Net defined benefit liability	6	-
A33000	Cash inflow (outflow) from operations	148,574	(51,658)
A33500	Income tax paid	-	(42)
AAAA	Net cash inflow (outflow) from operating activities	148,574	(51,700)
	Cash flow from investing activities		
B00040	Acquisition of financial assets measured at amortized cost	-	(20,000)
B00050	Disposal of financial assets measured at amortized cost	-	70,894
B02700	Purchase of property, plant and equipment	(1,758)	(740)
B02800	Disposal of property, plant and equipment	3	2
B03700	Decrease in refundable deposits	1,868	-
B04500	Acquisition of intangible assets	(215)	-

(To be Continued)

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Code		January 1 to March 31, 2026	January 1 to March 31, 2025
B07200	Increase in prepayment for equipment	($ 5,072)	$ -
B07500	Interest received	11	444
BBBB	Net cash (outflows) inflows from investing activities	(5,163)	50,600
	Cash flow from financing activities		
C04020	Lease principal repayment	(3,248)	(5,629)
C05600	Interest paid	(487)	(86)
CCCC	Net cash outflow from financing activities	(3,735)	(5,715)
DDDD	Effect of exchange rate changes on cash	458	55
EEEE	Net cash increase (decrease) in current period	140,134	(6,760)
E00100	Cash balance at the beginning of the period	181,554	335,422
E00200	Closing cash balance	$ 321,688	$ 328,662

The attached notes are part of the financial statements.

ELTA Technology Co., Ltd.
Notes to the financial statements
January 1 to March 31, 2026 and 2025
(Amount in NTD thousand unless otherwise specified)

I. Company history

The Company was incorporated on March 28, 2000 in accordance with the Company Act and other relevant laws and regulations. The main business is to provide IPTV digital multimedia transmission platform (MOD) and over-the-top media service (OTT) platform. The Company is engaged in provision of digital audio and video content, digital audio and video channel operations, and media ads broadcasting services. In addition, the Company's shares have been listed for trading on the innovative section of the Taiwan Stock Exchange since March 26, 2024.

The financial statements are presented in New Taiwan Dollar as the functional currency of the Company.

II. The date when the financial reports were authorized for issue and the process involved in authorizing the financial reports for issue

The financial statements were approved by the Board of Directors on May 6, 2026.

III. Application of new standards, amendments, and interpretations

(I) The initial use of the IFRS, IAS, IFRIC, and SIC (hereinafter collectively referred to as "IFRS accounting standards") approved and released by Financial Supervisory Commission (hereinafter referred to as "FSC").

The application of IFRSs endorsed and issued into effect by the FSC does not have a material impact on the accounting policies of the Company.

(II) IFRS accounting standards issued by the International Accounting Standards Board (IASB) but not yet endorsed and issued into effect by the FSC.

Application Of new standards, amendments and interpretations	Effective date announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (including the 2025 amendments)	January 1, 2027
Amendments to IAS 21 "Translation into a Hyperinflationary Presentation Currency"	January 1, 2027

Note 1: Unless stated otherwise, the aforementioned new/amended/revised standards or interpretations will become effective in annual reporting periods beginning on or after the respective effective date.

Note 2: On September 25, 2025, the FSC announced that domestic enterprises shall apply IFRS 18 starting January 1, 2028, and may also choose to adopt it early once IFRS 18 is approved by the FSC.

IFRS 18 "Presentation and Disclosure in Financial Statements" and related consequential amendments

IFRS 18 will replace IAS 1 "Presentation of Financial Statements." The main changes in this standard include:

- The Company shall assess whether it has specific major operating activities of investing in particular types of assets and providing financing to customers, and accordingly classify the income and expense items in the statement of profit or loss into operating, investing, financing, income tax, and discontinued operations categories.

- The income statement should report operating profit and loss, financing and profit and loss before tax, as well as the totals of profit and loss.
- Provide guidelines to enhance aggregation and segmentation requirements: The Company must identify assets, liabilities, equity, income, expenses, and cash flows arising from individual transactions or other events, and classify and aggregate them based on common characteristics, ensuring that each line item reported in the primary financial statements possesses at least one similar characteristic. Items with different characteristics should be disaggregated in the primary financial statements and in the notes. The Company only marks such items as "others" if no more informative name can be found.
- Increase the disclosure of performance measures defined by management: When the Company engages in public communication outside of financial statements, and when communicating management's perspective on a specific aspect of the Company's overall financial performance to users of the financial statements, it should disclose information about performance measures defined by management in a single note to the financial statements. This includes a description of the measure, how it is calculated, a reconciliation with subtotals or totals specified by IFRS accounting standards, and the impact of related reconciliation items on income tax and non-controlling interests.

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

- When preparing cash flows from operating activities using the indirect method, the Company shall use operating profit or loss as the starting point for reconciliation.
- Interest and dividends received by the Company shall be classified as investing activities, and interest and dividends paid shall be classified as financing activities. If the Company, upon assessment, has specific major operating activities, it shall consider the categories in which dividend income, interest income, and interest expense are presented in the statement of profit or loss to determine the classification of dividends received, interest received, and interest paid in the statement of cash flows; however, each of the aforementioned cash flows may only be classified within a single activity in the statement of cash flows.

In addition to the effects above, as of the date of publication of financial statements, the Company continues to evaluate the other impacts of each standard and new amendments to interpretations on the financial status and financial performance, with the relevant impact to be disclosed when the evaluation is completed.

IV. Summary of significant accounting policies

(I) Compliance statement

The financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" approved and released by the FSC. The financial statements do not include all the disclosures required by IFRS accounting standards for a full set of annual financial statements.

(II) Basis of preparation

Except for the net defined benefit liabilities recognized at the present value of defined benefit obligations less the fair value of the planned assets, the financial statements were prepared on the basis of historical cost.

Fair value measurement is classified into Level 1 to Level 3 based on the degree to which an input is observable and the significance of the input:

1. Level 1 inputs: The quoted price in an active market for identical assets or liabilities that are accessible on the measurement date (before adjustment).
2. Level 2 inputs: Inputs that are observable for assets or liabilities directly (i.e. the price) or indirectly (i.e. presumed from the price), other than the quoted prices included in Level 1.
3. Level 3 inputs: Inputs that are not observable for assets or liabilities.

(III) Other significant accounting policies

In addition to the following, please refer to the summary of significant accounting policies in the 2025 financial statements.

1. Defined Benefits and Post-employment Benefits

   The interim pension cost is calculated for the period from the beginning to the end of the current period based on the pension cost rate determined by actuarial calculations at the end of the previous year, and is adjusted for major market fluctuations in the current period, as well as major plan amendments, repayments or other major one-off items.

2. Income tax

   Income tax expenses represent the sum of current income and deferred income taxes. The interim income tax is evaluated on an annual basis, and is calculated based on the interim pre-tax benefits at the tax rate applicable to the expected annual total earnings.

V. Key accounting judgments, estimates and key sources of assumption uncertainty

The significant accounting judgments used in the financial statements and the main sources of uncertainty in estimates and assumptions are the same as those in the individual financial statements for the year ended December 31, 2025.

VI. Cash

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand and revolving funds	$ 360	$ 367	$ 390
Checks and demand deposits	321,328	181,187	328,272
	$ 321,688	$ 181,554	$ 328,662

VII. Financial assets measured at amortized cost

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Time deposit with an initial maturity date over 3 months	$ 50,000	$ 50,000	$ 180,000
Interest rate range (%)	1.71%	1.71%	1.45%～1.71%
Non-current			
Corporate bonds	$ 10,000	$ 10,000	$ -
Coupon rate range (%)	1.95%	1.95%	-

The Company invests only in debt instruments rated investment grade or above with low credit risk, and credit rating information is provided by independent rating agencies. The Company continually monitors external rating information to oversee changes in the credit risk of its invested debt instruments and also reviews other information, such as bond yield curves and significant disclosures by debtors, to assess whether the credit risk of those investments has increased significantly since initial recognition.

VIII. Accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Measured at amortized cost			
Gross carrying amount	$ 253,780	$ 180,638	$ 153,579

The Company adopts the simplified approach of IFRS 9 to recognize the loss allowance for accounts receivable at an amount equal to lifetime-expected credit losses. The historical default record and current financial position of the customers as well as the industrial and economic situations are taken into account during the lifetime. The Company classifies customers into different risk groups and recognizes loss allowance based on the expected credit loss rate of each group.

The loss allowance on accounts receivable of the Company is as follows:

March 31, 2026

	Not overdue	Overdue 1 to 180 days	Overdue more than 181 days	Total
Gross carrying amount	$ 253,780	$ -	$ -	$ 253,780
Allowance for loss (lifetime-expected credit loss)	-	-	-	-
Amortized cost	$ 253,780	$ -	$ -	$ 253,780

December 31, 2025

	Not overdue	Overdue 1 to 180 days	Overdue more than 181 days	Total
Gross carrying amount	$ 180,627	$ 11	$ -	$ 180,638
Allowance for loss (lifetime-expected credit loss)	-	-	-	-
Amortized cost	$ 180,627	$ 11	$ -	$ 180,638

March 31, 2025

	Not overdue	Overdue 1 to 180 days	Overdue more than 181 days	Total
Gross carrying amount	$ 152,946	$ 633	$ -	$ 153,579
Allowance for loss (lifetime-expected credit loss)	-	-	-	-
Amortized cost	$ 152,946	$ 633	$ -	$ 153,579

Information on allowance losses for accounts receivable is as follows: (None for the period from January 1 to March 31, 2026)

	January 1 to March 31, 2025
Balance at the beginning of the period	$ 1,491
Less: Actual write-offs of the current period	(1,491)
Ending balance	$ -

IX. Program to be broadcasted

	March 31, 2026	December 31, 2025	March 31, 2025
Video to be played	$ 93,485	$ 91,263	$ 79,856

Operating costs related to programs pending broadcast for the periods from January 1 to March 31, 2026 and 2025 were NTD 145,747 thousand and NTD 86,564 thousand, respectively.

X. Prepayments

	March 31, 2026	December 31, 2025	March 31, 2025
Prepaid royalties	$ 493,414	$ 376,088	$ 97,774
Others	3,138	9,425	2,390
	$ 496,552	$ 385,513	$ 100,164

The pre-paid royalties are mainly paid for the royalties of major international games.

XI. Property, plant and equipment

	Machinery and equipment	Office equipment	Transportation equipment	Lease improvement	Total
Costs					
Balance on January 1, 2026	$ 46,395	$ 37,487	$ 1,086	$ 11,698	$ 96,666
Addition	-	1,758	-	-	1,758
Disposal	(1,846)	-	-	-	(1,846)
Balance on March 31, 2026	$ 44,549	$ 39,245	$ 1,086	$ 11,698	$ 96,578
Accumulated depreciation					
Balance on January 1, 2026	$ 40,265	$ 31,995	$ 1,086	$ 10,903	$ 84,249
Depreciation expense	792	770	-	119	1,681
Disposal	(1,846)	-	-	-	(1,846)
Balance on March 31, 2026	$ 39,211	$ 32,765	$ 1,086	$ 11,022	$ 84,084
Net as of March 31, 2026	$ 5,338	$ 6,480	$ -	$ 676	$ 12,494
Net amount as of December 31, 2025 and January 1, 2026	$ 6,130	$ 5,492	$ -	$ 795	$ 12,417

Costs					
Balance on January 1, 2025	$ 60,768	$ 34,851	$ 1,086	$ 11,291	$ 107,996
Addition	-	740	-	-	740
Disposal	-	(155)	-	-	(155)
Balance on March 31, 2025	$ 60,768	$ 35,436	$ 1,086	$ 11,291	$ 108,581
Accumulated depreciation					
Balance on January 1, 2025	$ 52,876	$ 31,054	$ 1,086	$ 10,544	$ 95,560
Depreciation expense	834	506	-	101	1,441
Disposal	-	(155)	-	-	(155)
Balance on March 31, 2025	$ 53,710	$ 31,405	$ 1,086	$ 10,645	$ 96,846
Net as of March 31, 2025	$ 7,058	$ 4,031	$ -	$ 646	$ 11,735

Depreciation expenses were calculated on the straight-line basis over the following useful lives

Machinery and equipment	3 to 8 years
Office equipment	3 to 6 years
Transportation equipment	3 years
Lease improvement	3 to 5 years

XII. Lease agreement

(I) Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Book value of right-of-use assets			
Building	$ 82,054	$ 50,658	$ 5,113
Machinery and equipment	-	-	7,767
Transportation equipment	999	1,249	2,000
	$ 83,053	$ 51,907	$ 14,880

	January 1 to March 31, 2026	January 1 to March 31, 2025
Addition of right-of-use assets	$ 34,985	$ 1,341
Depreciation expense of right-of-use assets		
Building	$ 3,589	$ 2,644
Machinery and equipment	-	2,589
Transportation equipment	250	138
	$ 3,839	$ 5,371

(II) Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Book value of lease liabilities			
Current	$ 14,108	$ 11,500	$ 14,616
Non-current	$ 70,102	$ 40,973	$ 1,268

Range of discount rate for lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Building	2.25%～2.33%	2.09%～2.25%	1.85%～2.09%
Machinery and equipment	-	2.09%	2.09%
Transportation equipment	2.33%～2.34%	2.33%～2.34%	2.33%～2.34%

(III) Important lease-in activities and terms

The underlying assets leased by the Company are buildings and transportation equipment. The lease period is 3 to 10 years. At the end of the lease period, the Company has no preferential right to acquire the underlying assets leased. In addition that the leased assets shall not be used as collateral for loans, it is agreed that the Company shall not sublease or transfer all or part of the lease subject.

(IV) Other lease information

	January 1 to March 31, 2026	January 1 to March 31, 2025
Short-term lease expense	$ 1,611	$ 118
Total cash (outflow) for leases	($ 5,346)	($ 5,833)

XIII. Other non-current assets

	March 31, 2026	December 31, 2025	March 31, 2025
Prepaid royalties	$ -	$ -	$ 212,994
Others	7,305	9,173	8,033
	$ 7,305	$ 9,173	$ 221,027

XIV. Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Collections payable	$ 66,986	$ 70,832	$ 54,349
Remuneration payable to employees, directors and supervisors	32,960	20,177	38,738
Salaries and bonuses payable	31,520	60,371	30,875
Business taxes payable	11,554	5,589	6,230
Others	20,091	24,467	17,944
	$ 163,111	$ 181,436	$ 148,136

XV. Equity

(I) Share capital

	March 31, 2026	December 31, 2025	March 31, 2025
Common stock capital			
Authorized number of shares (thousand shares)	36,000	36,000	36,000
Authorized capital	$ 360,000	$ 360,000	$ 360,000
Shares issued and fully paid (thousand shares)	26,535	26,535	26,535
Capital stock issued	$ 265,350	$ 265,350	$ 265,350

(II) Capital reserve

	March 31, 2026	December 31, 2025	March 31, 2025
For covering loss carried forward, cash payment, or capitalization as dividends (Note)			
Stock issuance premium	$ 212,988	$ 212,988	$ 212,988
Treasury stock trading	2,127	2,127	2,127
Expired stock options	561	561	561
	$ 215,676	$ 215,676	$ 215,676

Note: This type of capital reserve may be used for covering losses carried forward, and for cash payment or capitalization into new shares if there is no loss carried forward. However, the appropriation for capitalization into new shares shall be limited to a certain ratio of the paid-in capital in the year concerned.

(III) Retained earnings and dividend policy

According to the earnings distribution policy stated in the Company's Articles of Incorporation, if the Company has a profit from the settlement of a year, it shall pay tax as required by laws and compensate the accumulated losses, before setting aside 10% as a legal reserve; provided that the legal reserve has reached the amount of the Company's paid-in capital, such provision may be waived. The remaining balances shall provide or reverse the special reserve as required by laws and regulations. For any balance remained, together with the accumulated undistributed earnings, the board of directors shall prepare a proposal for distribution of the earnings; if distribution is made in the form of new share issuance, the distribution shall be resolved at the shareholders' meeting. The Company's distribution of dividends and bonuses, or the legal reserve and capital reserve in whole or in part, if made in cash, the board of directors is authorized to approve such through a special resolution, and report such to the shareholders' meeting. For the policy on the remuneration to employees, directors and supervisors as specified in the Company’s Articles of Incorporation, please refer to Note XVII (VI) about remuneration to employees, directors and supervisors.

The Company adopts the residual dividend policy that takes the needs for the Company’s operating scale into account, complemented with the overall environment and the characteristics of the industry, to achieve the goal of sustainable operation and pursue the long-term interest of shareholders. 20% or more of the earnings shall be appropriated for the distribution of shareholders' dividends; provided that the cash dividend paid in each year shall not be less than 10% of the total dividends paid in the year.

The legal reserve should be appropriated until its balance reaches the Company's total paid-in capital. Legal reserves may be used to offset losses. If there is no loss carried forward for the Company, the amount of legal reserve in excess of 25% of the paid-in capital could be capitalized into new shares and pay out as cash dividend.

The earnings distribution proposal of the Company for 2025 and 2024 are as follows:

	2025	2024
Legal reserve	$ 10,693	$ 17,958
Cash dividends	$ 127,527	$ 137,982
Cash dividend per share (NTD)	$ 4.81	$ 5.20

The above cash dividends were distributed by resolution of the Board of Directors on March 23, 2026 and February 25, 2025, respectively. The remaining distribution items for 2024 were resolved by the shareholders' meeting on May 20, 2025. The remainder of the 2025 earnings appropriation is yet to be resolved by the shareholders' meeting on May 21, 2026.

XVI. Revenue

(I) Revenue from contracts with customers

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue from digital content	$ 308,436	$ 218,037
Advertising revenue	73,424	24,903
Project revenue	52	588
Revenue from sale of goods	4,672	499
	$ 386,584	$ 244,027

(II) Contract balance

	March 31, 2026	December 31, 2025	March 31, 2025	December 31, 2024
Accounts receivable	$ 253,780	$ 180,638	$ 153,579	$ 257,602
Contract liabilities - current				
Revenue from digital content	$ 267,726	$ 54,189	$ 98,397	$ 24,013
Project revenue	468	-	191	-
	$ 268,194	$ 54,189	$ 98,588	$ 24,013

The variation of the contract liabilities is the result of the difference in the time point when the Company fulfills the obligations and the customer make the payment. Other significant changes are as follows:

The amount of contract liabilities recognized in the current period from the beginning is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Contract liabilities		
Revenue from digital content	$ 27,032	$ 13,670

XVII. Net income before tax

(I) Interest income

	January 1 to March 31, 2026	January 1 to March 31, 2025
Bank deposits	$ 259	$ 857
Others	11	8
	$ 270	$ 865

(II) Other profit and loss

	January 1 to March 31, 2026	January 1 to March 31, 2025
Net foreign exchange loss	($ 1,847)	($ 1,316)
Others	543	(71)
	($ 1,304)	($ 1,387)

(III) Financial cost

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest on lease liabilities	$ 487	$ 86

(IV) Depreciation and amortization

	January 1 to March 31, 2026	January 1 to March 31, 2025
Property, plant and equipment	$ 1,681	$ 1,441
Right-of-use assets	3,839	5,371
Intangible assets	442	291
	$ 5,962	$ 7,103
Depreciation expense by function		
Operating cost	$ 2,807	$ 4,719
Operating expenses	2,713	2,093
	$ 5,520	$ 6,812
Amortization expense by function		
Operating cost	$ 211	$ 139
Marketing expense	177	115
Administrative expense	54	37
	$ 442	$ 291

(V) Employee benefit expense

	January 1 to March 31, 2026	January 1 to March 31, 2025
Short-term employee benefits		
Salary expense	$ 62,456	$ 40,507
Employee insurance premium	3,896	4,029
Other personnel expenses	1,267	1,214
Retirement benefits		
Defined contribution plan	$ 1,460	$ 1,393
Defined benefit plan	44	41
	$ 69,123	$ 47,184

Summary by function		
Operating cost	$ 37,299	$ 26,474
Operating expenses	31,824	20,710
	$ 69,123	$ 47,184

(VI) Remuneration to employees and directors

At the shareholders' meeting on May 20, 2025, the Company resolved to amend the Articles of Incorporation, revising that if the Company records a profit for the year, 5% to 10% shall be appropriated as employee remuneration and up to 3% shall be respectively allocated as remuneration to directors, and that 40% to 50% of the amount allocated for employee remuneration for that year shall be designated for entry-level employees. However, if the Company has an accumulated loss, the Company shall reserve an amount to make up for it, and then provide remuneration to employees and directors in accordance with the aforementioned percentages. The estimated remuneration of employees and directors for the three months ended March 31, 2026 and 2025 is as follows:

Estimated percentage

	January 1 to March 31, 2026	January 1 to March 31, 2025
Employee remuneration	10%	10%
Profit-sharing remuneration for directors	3%	3%

Amount

	January 1 to March 31, 2026	January 1 to March 31, 2025
Employee remuneration	$ 9,833	$ 3,846
Profit-sharing remuneration for directors	2,950	1,154

If there is any change in the amount after the approval and release date of annual financial statements, the change is treated as a change in accounting estimates and accounted in the following year.

The 2025 and 2024 remuneration to employees and directors were resolved by the Board of Directors on March 3, 2026 and February 25, 2025, respectively, to be distributed in cash as follows:

	2025	2024
Employee remuneration	$ 15,521	$ 25,952
ctor remuneration	4,656	7,786

There is no difference between the actual amount of employees' and directors' remuneration distributed and the amount recognized in the financial statements for 2025 and 2024.

For the information about remuneration to the employees and directors resolved by the board of directors, please visit the Market Observation Post System of the Taiwan Stock Exchange.

XVIII. Income tax

(I) Income tax recognized in profit or loss

The main components of income tax expense are as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Income tax expense		
Incurred in the current period	$ 17,206	$ 6,888
Deferred income tax		
Incurred in the current period	(97)	(196)
Income tax expense recognized in profit or loss	$ 17,109	$ 6,692

(II) Authorization of income tax

The Company's filings up to 2024 have been approved by the tax authority.

XIX. Earnings per share

	January 1 to March 31, 2026	January 1 to March 31, 2025
Basic earnings per share	$ 2.58	$ 1.01
Diluted earnings per share	$ 2.55	$ 1.00

The net profit and the weighted average number of common stocks used for calculating earnings per share are as follows:

Net profit for the period

	January 1 to March 31, 2026	January 1 to March 31, 2025
Net profit used to calculate basic/diluted earnings per share	$ 68,435	$ 26,769

Number of shares

Unit: thousand shares

	January 1 to March 31, 2026	January 1 to March 31, 2025
The weighted average number of common stocks used for calculating basic earnings per share are as follows:	26,535	26,535
Effect of dilutive potential common stocks:		
Employee remuneration	254	271
The weighted average number of common stocks used for calculating diluted earnings per share are as follows:	26,789	26,806

When the Company can select stocks or cash as the remuneration to employees, it is assumed that the employee’s remuneration is paid with stocks when the diluted EPS is calculated. The weighted average outstanding common stocks are added when the potential common stocks have diluting capability to calculate the diluted EPS. The dilutive effect of the potential common stocks will continue to be taken into account when calculating diluted earnings per share for next year's decision of share-based employee remuneration.

XX. Capital risk management

The Company conducts capital management to ensure continuous operation of the Company while maximizing shareholders' return by optimizing the liability and equity balances through capital increase in cash, bank borrowings and other financing methods adopted for management of the capital.

The Company's capital structure consists of equity (i.e. capital stock, capital reserve, and retained earnings). The Company is not subject to any other externally imposed capital requirements.

XXI. Financial instruments

(I) Fair value information - financial instruments not measured at fair value

In the Company's management's opinion, the book values of financial assets and liabilities that are not measured at fair value are approximately equal to their fair values or their fair values cannot be measured reliably.

(II) Type of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Financial assets measured at amortized cost (Note 1)	$ 675,139	$ 455,732	$ 695,529
Financial liabilities			
Financial liabilities measured at amortized cost (Note 2)	167,565	134,553	151,664

Note 1: The balance includes financial assets measured at amortized cost, such as cash, accounts receivable, other receivables and refundable deposits.

Note 2: The balance includes financial liabilities measured at amortized cost, such as accounts and notes payable and other payables.

(III) Financial risk management objectives and policies

The Company's main financial instruments include cash, accounts receivable, other receivables, refundable deposits, accounts and notes payable and other payables. The financial management department of the Company provides services to all business units, and supervises and manages related financial risks of the operations of the Company through the internal risk report on risk exposure by intensity and scope. Such risks include market risk (including exchange rate risk and interest rate risks), credit risk and liquidity risk.

1. Market risk

The main financial risk for the Company's operating activities is the risk of changes in foreign currency exchange rate and interest rates.

(1) Exchange rate risk

The Company is engaged in purchase transactions denominated in foreign currencies, which expose the Company to the risk of exchange rate fluctuation.

The Company manages its foreign exchange positions by opening foreign currency deposit accounts and repaying foreign currency liabilities arising from purchases in foreign currency generated by the timely trading of foreign currency deposits, in order to reduce the impact of exchange rate changes on profit and loss and achieve the effect of natural hedging.

Please refer to Note XXIII for the carrying amounts of monetary assets and monetary liabilities denominated in non-functional currencies on the balance sheet date.

Sensitivity analysis

The Company is mainly affected by fluctuations of the US dollar exchange rate.

The sensitivity analysis includes only outstanding monetary items in foreign currencies, and the translation at the end of the period is adjusted based on a 5% change in exchange rate. The sensitivity analysis of the exchange rate risk is mainly calculated for monetary items denominated in foreign currencies at the end of the financial reporting period. When NTD depreciated by 5% against each relevant currency, the Company's net income before tax for the three months ended March 31, 2026 and 2025 would have decreased by NT$1,599 thousand and NT$2,101 thousand, respectively.

(2) Interest rate risk

The book value of the financial assets exposed to the interest rate risk on the balance sheet date is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
With fair value interest rate risk			
- Financial assets	$ 60,000	$ 60,000	$ 180,000
- Financial liabilities	84,210	52,473	15,884
With cash flow interest rate risk			
- Financial assets	320,251	180,085	325,509

Sensitivity analysis

The following sensitivity analysis is based on the exposure of the non-derivative instruments to interest rate risk on the balance sheet date. For liabilities and assets subject to floating interest rate, the analysis method is based on the assumption that the amount of the assets and liabilities outstanding on the balance sheet date remains outstanding throughout the reporting period. In addition, based on the assessment of the reasonable and possible range of changes in interest rates, if interest rates increase by 50 basis points, with all other variables held constant, the Company's net profit before tax for the three months ended March 31, 2026 and 2025 would have increased by NTD 400 thousand and NTD 407 thousand, respectively.

2. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in a financial loss to the Company. As of the balance sheet date, the Company's potential highest credit risk exposure due to failure of the counterparty to fulfill its obligations and the financial loss brought about by the financial guarantee that the Company provided was mainly derived from the book value of the financial assets recognized in the individual balance sheet.

The policy adopted by the Company is to conduct transactions only with counterparties with excellent reputation, and the Company has a large customer base that is not related to each other, so the concentration of credit risk is not high. Accordingly, the Company's management believes that the Company has no significant credit risk.

3. Liquidity risk

The Company manages and maintains sufficient cash to fund the operations and thus mitigates the impact of cash flow fluctuations. The Company's management supervises the use of the bank's financing facilities and ensures compliance with the terms of the loan contract to manage the liquidity risk.

(1) Liquidity and interest rate risk table for non-derivative financial liabilities

The maturity analysis of non-derivative financial liabilities is prepared based on the earliest date on which the Company may be required to repay, using the undiscounted cash flows of the financial liabilities, including principal and estimated interest. Accordingly, bank borrowings for which the Company may be required to repay immediately are included in the earliest time band in the table below, without considering the probability that the bank will exercise such right immediately; the maturity analysis of other non-derivative financial liabilities is prepared based on the contractual repayment dates.

March 31, 2026

	Less than 1 year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Lease liabilities	$ 15,859	$ 55,052	$ 19,939
Accounts and notes payable	80,488	-	-
Other payables	163,111	-	-
	$ 259,458	$ 55,052	$ 19,939

December 31, 2025

	Less than 1 year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Lease liabilities	$ 12,542	$ 42,652	$ -
Accounts and notes payable	39,254	-	-
Other payables	181,436	-	-
	$ 233,232	$ 42,652	$ -

March 31, 2025

	Less than 1 year	1 to 5 years	Over 5 years
Non-derivative financial liabilities			
Lease liabilities	$ 14,737	$ 1,282	$ -
Accounts and notes payable	79,371	-	-
Other payables	148,136	-	-
	$ 242,244	$ 1,282	$ -

(2) Financing facilities

	March 31, 2026	December 31, 2025	March 31, 2025
Secured bank financing facilities - Unused amount	$ 380,000	$ 230,000	$ 380,000

XXII. Related party transactions

(I) Name of related party and relationship

Name of related party	Relationship with the Company
Yi-Chun Chen	Key management person

(II) Remuneration of key management personnel

	January 1 to March 31, 2026	January 1 to March 31, 2025
Short-term employee benefits	$ 11,465	$ 18,474
Retirement benefits	156	129
	$ 11,621	$ 18,603

The remuneration to directors and other management personnel is determined by the Remuneration Committee based on individual performance and market trends.

(III) Endorsements/guarantees

Acquisition of endorsements/guarantees

The related parties provide guarantees for the Company's bank financing facilities as follows:

Type/name of related party	March 31, 2026	December 31, 2025	March 31, 2025
Key management personnel/ Yi-Chun Chen			
Guaranteed amount	$ 380,000	$ 230,000	$ 380,000

XXIII. Information on foreign currency assets and liabilities with significant effect

The following information is summarized and stated based on the foreign currencies other than the Company's functional currency. The disclosed exchange rate represents the rate of such foreign currencies to the functional currency. Foreign currency assets and liabilities with significant effect are as follows:

Unit: foreign currency/NTD thousand

March 31, 2026

	Foreign currency	Exchange rate		Carrying amount
Foreign currency assets				
Monetary item				
USD	$ 189	31.995	(USD:NTD)	$ 6,062
Foreign currency liabilities				
Monetary item				
USD	1,189	31.995	(USD:NTD)	38,037

December 31, 2025

	Foreign currency	Exchange rate		Carrying amount
Foreign currency assets				
Monetary item				
USD	$ 1,982	31.430	(USD:NTD)	$ 62,291
Foreign currency liabilities				
Monetary item				
USD	430	31.430	(USD:NTD)	13,521

March 31, 2025

	Foreign currency	Exchange rate		Carrying amount
Foreign currency assets				
Monetary item				
USD	$148	33.205	(USD:NTD)	$ 4,915
Foreign currency liabilities				
Monetary item				
USD	1,413	33.205	(USD:NTD)	46,927

The Company's foreign exchange losses, including both realized and unrealized amounts, for the three months ended March 31, 2026 and 2025 were NTD 1,847 thousand and NTD 1,316 thousand, respectively. Due to the wide variety of foreign currency transactions, exchange gains and losses by major currencies with significant impact cannot be disclosed separately.

XXIV. Disclosures in the notes

(I) Information on significant transactions:

1. Lending funds to others: None
2. Providing endorsements/guarantees for others: None
3. Holding of major securities at the end of the period excluding investment in subsidiaries and joint venture equity in associated companies): None.
4. Purchases or sales of goods from or to related parties reaching NTD 100 million or more than 20% of paid-in capital: None.
5. Receivables from related parties reaching NTD 100 million or more than 20% of paid-in capital: None.

(II) Information on investees: None.

(III) Information on investment in China: None.

XXV. Department information

The information is provided for the chief operating decision maker for resource allocation and segment performance assessment and focuses on each type of products delivered or supplied.

The Company is mainly engaged in the management of digital content and video/audio service platforms, establishment and setup of video/audio website, the production of online programs, and digital editing. The reportable segments of the Company are the content department and channel operation department.

(I) Department revenues and operating results

The following is an analysis of the revenue and operating results of the Company's business units by reportable segments.

	Content Business Department	Others	Total
January 1 to March 31, 2026			
Segment revenue	$ 308,436	$ 78,148	$ 386,584
Segment profit/loss	$ 53,281	$ 53,279	$ 106,560
Cost of other departments			(19,524)
Non-operating income and expenses			(1,492)
Net profit before tax			$ 85,544
January 1 to March 31, 2025			
Segment revenue	$ 218,037	$ 25,990	$ 244,027
Segment profit/loss	$ 36,257	$ 9,805	$ 46,062
Cost of other departments			(11,993)
Non-operating income and expenses			(608)
Net profit before tax			$ 33,461

Segment profit refers to the profit earned by each segment, excluding the apportionable headquarters' administrative costs and non-operating income and expenditure. These measured amounts are provided for the chief operating decision maker for resource allocation and segment performance assessment.

(II) The Company's assets and liabilities are not available to operating decision makers, so the measured amounts of assets and liabilities are not disclosed.