

**Universal Vision Biotechnology Co., Ltd.
and Subsidiaries**

**Consolidated Financial Statements for the
Six Months Ended June 30, 2026 and 2025 and
Independent Auditors' Review Report**

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Universal Vision Biotechnology Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Universal Vision Biotechnology Co., Ltd. and its subsidiaries (collectively, the “Group”) as of June 30, 2026 and 2025, the related consolidated statements of comprehensive income for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, the consolidated statements of changes in equity and cash flows for the six months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of June 30, 2026 and 2025, its consolidated financial performance for the three months ended June 30, 2026 and 2025, and its consolidated financial performance and its consolidated cash flows for the six months ended June 30, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Wan-I Liao and Tsung-Yuan Tsai.

Deloitte & Touche
Taipei, Taiwan
Republic of China

August 12, 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 review such consolidated financial statements are those generally applied in the Republic of China.

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

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2026		December 31, 2025		June 30, 2025	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 1,004,797	16	\$ 779,239	13	\$ 568,010	10
Financial assets at fair value through profit or loss - current (Note 7)	-	-	1,233,479	20	1,133,071	20
Financial assets at amortized cost - current (Notes 9 and 10)	23,816	-	90,555	2	82,269	2
Trade receivables (Notes 11 and 23)	505,206	8	514,490	8	526,072	9
Other receivables	4,376	-	8,820	-	9,056	-
Inventories (Note 12)	289,542	5	303,628	5	324,197	6
Other current assets	<u>71,346</u>	<u>1</u>	<u>71,103</u>	<u>1</u>	<u>66,277</u>	<u>1</u>
Total current assets	<u>1,899,083</u>	<u>30</u>	<u>3,001,314</u>	<u>49</u>	<u>2,708,952</u>	<u>48</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current (Notes 8 and 10)	1,382,730	22	108,744	2	100,064	2
Property, plant and equipment (Notes 14 and 32)	1,825,608	28	1,905,022	31	1,801,392	32
Right-of-use assets (Note 15)	1,118,879	17	918,315	15	923,243	16
Intangible assets (Note 16)	6,518	-	6,025	-	21,451	-
Deferred tax assets (Note 4)	78,094	1	73,791	1	77,436	1
Prepayments for equipment	40,926	1	36,885	1	13,494	-
Refundable deposits	47,583	1	42,980	1	40,152	1
Other non-current assets (Note 32)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>123</u>	<u>-</u>
Total non-current assets	<u>4,500,338</u>	<u>70</u>	<u>3,091,762</u>	<u>51</u>	<u>2,977,355</u>	<u>52</u>
TOTAL	<u>\$ 6,399,421</u>	<u>100</u>	<u>\$ 6,093,076</u>	<u>100</u>	<u>\$ 5,686,307</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 17 and 32)	\$ 329,353	5	\$ 93,492	2	\$ 301,320	5
Trade payables (Note 18)	271,784	4	224,365	4	280,772	5
Payables for equipment (Note 20)	55,641	1	81,806	1	115,644	2
Other payables (Note 19)	340,067	5	258,297	4	211,117	4
Current tax liabilities (Note 4)	150,020	3	146,253	2	165,347	3
Lease liabilities - current (Note 15)	185,867	3	184,032	3	182,652	3
Other current liabilities (Note 23)	<u>60,478</u>	<u>1</u>	<u>40,747</u>	<u>1</u>	<u>35,310</u>	<u>1</u>
Total current liabilities	<u>1,393,210</u>	<u>22</u>	<u>1,028,992</u>	<u>17</u>	<u>1,292,162</u>	<u>23</u>
NON-CURRENT LIABILITIES						
Deferred tax liabilities (Note 4)	70,177	1	60,699	1	56,982	1
Lease liabilities - non-current (Note 15)	992,315	15	785,815	13	790,079	14
Long-term accounts payable (Note 20)	39,475	1	57,781	1	53,929	1
Guarantee deposits	<u>584</u>	<u>-</u>	<u>584</u>	<u>-</u>	<u>583</u>	<u>-</u>
Total non-current liabilities	<u>1,102,551</u>	<u>17</u>	<u>904,879</u>	<u>15</u>	<u>901,573</u>	<u>16</u>
Total liabilities	<u>2,495,761</u>	<u>39</u>	<u>1,933,871</u>	<u>32</u>	<u>2,193,735</u>	<u>39</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 22)						
Share capital						
Ordinary shares	<u>847,249</u>	<u>13</u>	<u>847,249</u>	<u>14</u>	<u>847,249</u>	<u>15</u>
Capital surplus	<u>381,924</u>	<u>6</u>	<u>381,924</u>	<u>6</u>	<u>381,924</u>	<u>7</u>
Retained earnings						
Legal reserve	584,992	9	480,779	8	480,779	8
Special reserve	1,185	-	-	-	-	-
Unappropriated earnings	<u>1,948,718</u>	<u>31</u>	<u>2,314,256</u>	<u>38</u>	<u>1,677,275</u>	<u>30</u>
Total retained earnings	<u>2,534,895</u>	<u>40</u>	<u>2,795,035</u>	<u>46</u>	<u>2,158,054</u>	<u>38</u>
Other equity	<u>109,710</u>	<u>2</u>	<u>(1,185)</u>	<u>-</u>	<u>(29,390)</u>	<u>(1)</u>
Total equity attributable to owners of the Company	3,873,778	61	4,023,023	66	3,357,837	59
NON-CONTROLLING INTERESTS	<u>29,882</u>	<u>-</u>	<u>136,182</u>	<u>2</u>	<u>134,735</u>	<u>2</u>
Total equity	<u>3,903,660</u>	<u>61</u>	<u>4,159,205</u>	<u>68</u>	<u>3,492,572</u>	<u>61</u>
TOTAL	<u>\$ 6,399,421</u>	<u>100</u>	<u>\$ 6,093,076</u>	<u>100</u>	<u>\$ 5,686,307</u>	<u>100</u>

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

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2026		2025		2026		2025	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Note 23)	\$ 1,126,489	100	\$ 1,022,944	100	\$ 2,216,295	100	\$ 2,146,164	100
OPERATING COSTS (Notes 12 and 24)	(476,298)	(42)	(418,519)	(41)	(940,777)	(42)	(875,131)	(41)
GROSS PROFIT	650,191	58	604,425	59	1,275,518	58	1,271,033	59
OPERATING EXPENSES (Notes 11, 21 and 24)								
Selling and marketing expenses	(195,652)	(17)	(170,396)	(17)	(383,813)	(17)	(338,392)	(16)
General and administrative expenses	(107,773)	(10)	(99,512)	(10)	(210,925)	(10)	(208,462)	(9)
Expected credit gain (loss)	1,147	-	(417)	-	987	-	2,581	-
Total operating expenses	(302,278)	(27)	(270,325)	(27)	(593,751)	(27)	(544,273)	(25)
PROFIT FROM OPERATIONS	347,913	31	334,100	32	681,767	31	726,760	34
NON-OPERATING INCOME AND EXPENSES (Note 24)								
Interest income	8,290	1	18,228	2	23,481	1	35,798	2
Other income	4,950	-	3,101	-	6,174	-	5,194	-
Other gains and losses	(57,716)	(5)	(220,826)	(21)	(46,784)	(2)	(176,970)	(8)
Finance costs	(8,481)	(1)	(6,882)	(1)	(14,784)	(1)	(12,286)	(1)
Total non-operating income and expenses	(52,957)	(5)	(206,379)	(20)	(31,913)	(2)	(148,264)	(7)
PROFIT BEFORE INCOME TAX	294,956	26	127,721	12	649,854	29	578,496	27
INCOME TAX EXPENSE (Notes 4 and 25)	(69,278)	(6)	(85,139)	(8)	(136,247)	(6)	(165,745)	(8)
NET PROFIT FOR THE PERIOD	225,678	20	42,582	4	513,607	23	412,751	19
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 22 and 25)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain on investments in equity instruments designated as at fair value through other comprehensive income	94,785	8	212	-	93,723	4	212	-
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translation of the financial statements of foreign operations	6,818	1	(62,055)	(6)	23,354	1	(54,363)	(2)
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	4,430	-	(2,646)	-	2,617	-	154	-
Income tax relating to items that may be reclassified subsequently to profit or loss	(2,037)	-	10,296	1	(4,293)	-	8,527	-
Other comprehensive income (loss) for the period, net of income tax	103,996	9	(54,193)	(5)	115,401	5	(45,470)	(2)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 329,674	29	\$ (11,611)	(1)	\$ 629,008	28	\$ 367,281	17
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	\$ 226,460	20	\$ 42,508	4	\$ 507,233	23	\$ 405,156	19
Non-controlling interests	(782)	-	74	-	6,374	-	7,595	-
	\$ 225,678	20	\$ 42,582	4	\$ 513,607	23	\$ 412,751	19
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	\$ 329,394	29	\$ 1,535	-	\$ 618,128	28	\$ 371,261	17
Non-controlling interests	280	-	(13,146)	(1)	10,880	-	(3,980)	-
	\$ 329,674	29	\$ (11,611)	(1)	\$ 629,008	28	\$ 367,281	17
EARNINGS PER SHARE (Note 26)								
Basic	\$ 2.67		\$ 0.50		\$ 5.99		\$ 4.78	
Diluted	\$ 2.67		\$ 0.50		\$ 5.97		\$ 4.77	

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

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company						Other Equity		Non-controlling Interests (Note 22)	Total Equity
	Share Capital		Capital Surplus	Retained Earnings			Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income		
	Shares	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings				
	(In Thousands)									
BALANCE ON JANUARY 1, 2025	84,725	\$ 847,249	\$ 381,924	\$ 378,623	\$ 11,384	\$ 1,998,328	\$ 7,352	\$ (2,847)	\$ 133,715	\$ 3,755,728
Appropriation of 2024 earnings										
Legal reserve	-	-	-	102,156	-	(102,156)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(635,437)	-	-	-	(635,437)
Reversal of special reserve	-	-	-	-	(11,384)	11,384	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-	-	5,000	5,000
Net profit for the six months ended June 30, 2025	-	-	-	-	-	405,156	-	-	7,595	412,751
Other comprehensive income (loss) for the six months ended June 30, 2025, net of income tax	-	-	-	-	-	-	(34,230)	335	(11,575)	(45,470)
Total comprehensive income (loss) for the six months ended June 30, 2025	-	-	-	-	-	405,156	(34,230)	335	(3,980)	367,281
BALANCE ON JUNE 30, 2025	84,725	\$ 847,249	\$ 381,924	\$ 480,779	\$ -	\$ 1,677,275	\$ (26,878)	\$ (2,512)	\$ 134,735	\$ 3,492,572
BALANCE ON JANUARY 1, 2026	84,725	\$ 847,249	\$ 381,924	\$ 480,779	\$ -	\$ 2,314,256	\$ 207	\$ (1,392)	\$ 136,182	\$ 4,159,205
Appropriation of 2025 earnings										
Legal reserve	-	-	-	104,213	-	(104,213)	-	-	-	-
Special reserve	-	-	-	-	1,185	(1,185)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(656,618)	-	-	-	(656,618)
Actual acquisition of interests in subsidiaries (Note 27)	-	-	-	-	-	(110,755)	-	-	(117,180)	(227,935)
Net profit for the six months ended June 30, 2026	-	-	-	-	-	507,233	-	-	6,374	513,607
Other comprehensive income for the six months ended June 30, 2026, net of income tax	-	-	-	-	-	-	15,078	95,817	4,506	115,401
Total comprehensive income for the six months ended June 30, 2026	-	-	-	-	-	507,233	15,078	95,817	10,880	629,008
BALANCE ON JUNE 30, 2026	84,725	\$ 847,249	\$ 381,924	\$ 584,992	\$ 1,185	\$ 1,948,718	\$ 15,285	\$ 94,425	\$ 29,882	\$ 3,903,660

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

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 649,854	\$ 578,496
Adjustments for:		
Depreciation expense	289,748	266,086
Amortization expense	990	1,332
Expected credit loss reversed on trade receivables	(987)	(2,581)
Net loss on fair value changes of financial assets at fair value through profit or loss	39,445	162,302
Finance costs	14,784	12,286
Interest income	(23,481)	(35,798)
Dividend income	(2,832)	-
(Gain) loss on disposal of property, plant and equipment	(94)	56
Loss on disposal of intangible assets	-	16
Loss on disposal of investments	5,853	-
Write-down of inventories	568	-
Reversal of write-down of inventories	-	(292)
Net (gain) loss on foreign currency exchange	(515)	12,181
Changes in operating assets and liabilities		
Trade receivables	10,227	42,358
Other receivables	(494)	650
Inventories	13,443	(33,975)
Other current assets	(243)	(9,090)
Trade payables	47,419	12,702
Other payables	(23,445)	(66,407)
Other current liabilities	19,731	6,045
Cash generated from operations	1,039,971	946,367
Interest received	30,176	37,091
Dividends received	59	-
Interest paid	(2,821)	(2,732)
Income taxes paid	(130,719)	(155,231)
Net cash generated from operating activities	936,666	825,495
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(1,287,457)	(848)
Proceeds from sale of financial assets at fair value through other comprehensive income	104,444	-
Proceeds from sale of financial assets at amortized cost	69,495	23,557
Proceeds from sale of financial assets at fair value through profit or loss	1,194,034	-
Payments for property, plant and equipment	(136,850)	(226,080)
Proceeds from disposal of property, plant and equipment	168	114
Increase in refundable deposits	(4,883)	-
Decrease in refundable deposits	-	161
Payments for intangible assets	(1,395)	(556)
Increase in prepayments for equipment	(10,649)	(13,494)
Net cash used in investing activities	(73,093)	(217,146)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	270,000	214,755
Repayments of short-term borrowings	(35,422)	-
Repayments of the principal portion of lease liabilities	(109,469)	(99,459)
Dividends paid to owners of the Company	(656,618)	(635,437)
Acquisition of additional interests in subsidiaries	(122,717)	-
Changes in non-controlling interests	-	5,000
Net cash used in financing activities	(654,226)	(515,141)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	16,211	(32,052)
NET INCREASE IN CASH AND CASH EQUIVALENTS	225,558	61,156
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	779,239	506,854
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 1,004,797</u>	<u>\$ 568,010</u>

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

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026 AND 2025 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Universal Vision Biotechnology Co., Ltd. (the “Company”) was incorporated in Taipei under the laws of the Republic of China (“ROC”) in August 1994 and is mainly engaged in operating the business of (1) sales of optical devices, glasses, lenses and other vision aid products (2) optometric services (3) sales and leasing of medical devices (4) providing of hospital management and technical consultancy services.

The Company’s shares have been listed on the mainboard of the Taipei Exchange (“TPEX”) since November 2004.

The consolidated financial statements are presented in the Company’s functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on August 12, 2026.

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

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

The Company and entities controlled by the Company (collectively the “Group”).

The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have a material impact on the Group’s accounting policies.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2027

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027 (Note 1)
IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (including the 2025 amendments to IFRS 19)	January 1, 2027
Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027
Amendments to IAS 28 “Amendments to the Fair Value Option for Investments in Associates and Joint Ventures”	January 1, 2027 (Note 2)

Note 1: IFRS 18 will take effect starting from January 1, 2028 for domestic entities. Earlier application is permitted.

Note 2: An entity shall apply the amendments when it applies IFRS 18.

IFRS 18 “Presentation and Disclosure in Financial Statements” and consequential amendments and Amendments to IAS 28 “Amendments to the Fair Value Option for Investments in Associates and Joint Ventures”

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

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Group shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.
- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

At the date of initial application of IFRS 18, an entity that is a venture capital organization, mutual fund, unit trust or similar entity is permitted to change its election from measuring an investment in an associate or joint venture from the equity method to fair value through profit or loss. The amendments to IAS 28 clarify that aforementioned “similar entity” includes the entity that performs the assessments in accordance with the requirements of IFRS 18 and concludes that it has a main business activity of investing in particular types of assets. If eligible, the Group may apply the transition upon initial application.

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

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

The Group has decided not to apply IFRS 18 and consequential amendments earlier.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of the application of the amendments on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

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

<u>New, Amended and Revised Standards and Interpretations</u>	<u>Effective Date Announced by IASB (Note)</u>
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 20 "Regulatory Assets and Regulatory Liabilities"	January 1, 2029

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

Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"

The amendments stipulate that, when the Group sells or contributes assets that constitute a business (as defined in IFRS 3) to an associate or joint venture, the gain or loss resulting from the transaction is recognized in full. Also, when the Group loses control of a subsidiary that contains a business but retains significant influence or joint control, the gain or loss resulting from the transaction is recognized in full.

Conversely, when the Group sells or contributes assets that do not constitute a business to an associate or joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Group's interest as an unrelated investor in the associate or joint venture, i.e., the Group's share of the gain or loss is eliminated. Also, when the Group loses control of a subsidiary that does not contain a business but retains significant influence or joint control over an associate or a joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Group's interest as an unrelated investor in the associate or joint venture, i.e., the Group's share of the gain or loss is eliminated.

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

- a. Statement of compliance

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

- b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for the asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Group. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

See Notes 13 and 35, Tables 5 and 6 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

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

1) Derecognition of financial liabilities

Financial liabilities are derecognized on the settlement date, which is the date on which the liability is extinguished because the Group's obligations are discharged, cancelled or have expired, or the liability is substantially modified or exchanged for a debt instrument with substantially different terms. However, when an electronic payment system is used to settle a financial liability with cash, the financial liability is derecognized when the payment instructions are initiated, provided that once the Group has initiated a payment instruction, it has no practical ability to withdraw, stop or cancel the payment, has no practical ability to access the cash that will be used for settlement, and the settlement risk associated with the electronic payment system is insignificant. The difference between the carrying amount of the financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

2) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

When developing material accounting estimates, the Group considers the possible impact of climate change and related government policies and regulations on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Refer to the consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	June 30, 2026	December 31, 2025	June 30, 2025
Cash on hand	\$ 2,789	\$ 2,166	\$ 2,112
Checking accounts and demand deposits	856,728	668,059	391,816
Cash equivalents			
Time deposits	70,622	89,110	80,816
Repurchase agreements collateralized by bonds	<u>74,658</u>	<u>19,904</u>	<u>93,266</u>
	<u>\$ 1,004,797</u>	<u>\$ 779,239</u>	<u>\$ 568,010</u>

The market rate intervals for time deposits and repurchase agreements collateralized by bonds at the end of the reporting period were as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Time deposits	1.40%-1.45%	1.30%-1.50%	1.40%-1.70%
Repurchase agreements collateralized by bonds	1.50%	1.47%	1.48%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2026	December 31, 2025	June 30, 2025
Financial assets at fair value through <u>profit or loss (FVTPL) – current</u>			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Mutual funds	<u>\$ -</u>	<u>\$ 1,233,479</u>	<u>\$ 1,133,071</u>

Financial instruments measured at fair value through profit or loss are not pledged as collateral.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
<u>Non-current</u>			
Investments in equity instruments	\$ 1,382,730	\$ 1,550	\$ 1,060
Investments in debt instruments	<u>-</u>	<u>107,194</u>	<u>99,004</u>
	<u>\$ 1,382,730</u>	<u>\$ 108,744</u>	<u>\$ 100,064</u>

a. Investments in equity instruments

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
<u>Non-current</u>			
Domestic investments			
Listed stocks	\$ 1,332,730	\$ 1,550	\$ 1,060
Unlisted stocks	<u>50,000</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,382,730</u>	<u>\$ 1,550</u>	<u>\$ 1,060</u>

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

For the six months ended June 30, 2026, the Group purchased ordinary shares of Taiwan Semiconductor Manufacturing Company Limited for \$1,237,457 thousand. As this investment is held for medium- to long-term strategic purposes, it is designated to be measured at fair value through other comprehensive income.

Refer to Note 35, Table 3 for investments in equity instruments at fair value through other comprehensive income. These financial assets are not pledged as collateral.

b. Investments in debt instruments

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
<u>Non-current</u>			
Foreign investments			
U.S. Treasury bonds	<u>\$ -</u>	<u>\$ 107,194</u>	<u>\$ 99,004</u>

1) Refer to Note 10 for information relating to the credit risk management and impairment of investments in debt instruments at fair value through other comprehensive income.

2) Investments in debt instruments at fair value through other comprehensive income are not pledged as collateral.

9. FINANCIAL ASSETS AT AMORTIZED COST

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Current</u>			
Domestic investments			
Time deposits with original maturities of more than 3 months (a)	\$ 23,816	\$ 90,555	\$ 82,269
a. The ranges of interest rates for time deposits with original maturities of more than 3 months were approximately 1.60%, 1.45%-1.75% and 1.88%-2.00% per annum as of June 30, 2026, December 31, 2025 and June 30, 2025, respectively.			
b. Refer to Note 10 for information relating to the credit risk management and impairment of investments in financial assets at amortized cost.			

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

Investments in debt instruments classified as at FVTOCI and as at amortized cost were as follows:

June 30, 2026

	<u>At Amortized Cost</u>
Gross carrying amount	\$ 23,816
Less: Allowance for impairment loss	-
Amortized cost	<u>\$ 23,816</u>

December 31, 2025

	<u>At FVTOCI</u>	<u>At Amortized Cost</u>
Gross carrying amount	\$ 109,811	\$ 90,555
Less: Allowance for impairment loss	-	-
Amortized cost	109,811	<u>\$ 90,555</u>
Adjustment to fair value	<u>(2,617)</u>	
	<u>\$ 107,194</u>	

June 30, 2025

	<u>At FVTOCI</u>	<u>At Amortized Cost</u>
Gross carrying amount	\$ 102,409	\$ 82,269
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>
Amortized cost	102,409	<u>\$ 82,269</u>
Adjustment to fair value	<u>(3,405)</u>	
	<u>\$ 99,004</u>	

The policy adopted by the Group is to invest only in debt instruments with low credit risks. The Group takes into account the historical default loss rate and the expected prospect of the industry in which its business operates in the measurement of 12-month expected credit loss or expected lifetime credit loss of debt instruments. As of June 30, 2026, December 31, 2025 and June 30, 2025, due to the low credit risk of debtors and sufficient cash flow for contract settlements, provision for expected credit loss has not been made for financial assets at amortized cost and FVTOCI.

11. TRADE RECEIVABLES

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
At amortized cost			
Gross carrying amount	\$ 516,597	\$ 526,824	\$ 538,786
Less: Allowance for impairment loss	<u>(11,391)</u>	<u>(12,334)</u>	<u>(12,714)</u>
	<u>\$ 505,206</u>	<u>\$ 514,490</u>	<u>\$ 526,072</u>

For the optometric segment, the sales of goods are paid in cash or by credit card. The average credit period for the ophthalmology business is 120 days from the end of the month and between 30-120 days from the date of the invoice; receivables are evaluated for any sign of impairment at the end of the reporting period. If there is objective evidence that the estimated cash flow of accounts receivable will be adversely affected, such accounts receivable are considered to be impaired.

In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix prepared by reference to the past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the GDP forecasts direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

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

The following table details the loss allowance of trade receivables based on the Group's provision matrix:

June 30, 2026

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 150 Days	Over 151 Days	Total
Expected credit loss rate	0-43.55%	0-50%	0-50%	0-50%	0-100%	
Gross carrying amount	\$ 483,214	\$ 14,908	\$ 4,816	\$ 1,093	\$ 12,566	\$ 516,597
Loss allowance	<u>(7)</u>	<u>(149)</u>	<u>(144)</u>	<u>(56)</u>	<u>(11,035)</u>	<u>(11,391)</u>
Amortized cost	<u>\$ 483,207</u>	<u>\$ 14,759</u>	<u>\$ 4,672</u>	<u>\$ 1,037</u>	<u>\$ 1,531</u>	<u>\$ 505,206</u>

December 31, 2025

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 150 Days	Over 151 Days	Total
Expected credit loss rate	0-19.27%	0-50%	0-50%	0-66.67%	0-100%	
Gross carrying amount	\$ 500,737	\$ 4,846	\$ 3,425	\$ 4,061	\$ 13,755	\$ 526,824
Loss allowance	<u>(27)</u>	<u>(124)</u>	<u>(141)</u>	<u>(548)</u>	<u>(11,494)</u>	<u>(12,334)</u>
Amortized cost	<u>\$ 500,710</u>	<u>\$ 4,722</u>	<u>\$ 3,284</u>	<u>\$ 3,513</u>	<u>\$ 2,261</u>	<u>\$ 514,490</u>

June 30, 2025

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 150 Days	Over 151 Days	Total
Expected credit loss rate	0-56.86%	0-100%	0-100%	0-100%	0-100%	
Gross carrying amount	\$ 505,369	\$ 6,456	\$ 5,636	\$ 8,817	\$ 12,508	\$ 538,786
Loss allowance	<u>(47)</u>	<u>(59)</u>	<u>(238)</u>	<u>(1,032)</u>	<u>(11,338)</u>	<u>(12,714)</u>
Amortized cost	<u>\$ 505,322</u>	<u>\$ 6,397</u>	<u>\$ 5,398</u>	<u>\$ 7,785</u>	<u>\$ 1,170</u>	<u>\$ 526,072</u>

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

	For the Six Months Ended June 30	
	2026	2025
Balance on January 1	\$ 12,334	\$ 15,575
Less: Net remeasurement of loss allowance	(987)	(2,581)
Foreign exchange gains and losses	<u>44</u>	<u>(280)</u>
Balance on June 30	<u>\$ 11,391</u>	<u>\$ 12,714</u>

12. INVENTORIES

	June 30, 2026	December 31, 2025	June 30, 2025
Merchandise inventory	\$ 74,834	\$ 63,586	\$ 50,733
Consumables	208,214	235,698	273,464
Inventory in transit	<u>6,494</u>	<u>4,344</u>	<u>-</u>
	<u>\$ 289,542</u>	<u>\$ 303,628</u>	<u>\$ 324,197</u>

The cost of goods sold related to inventories for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025 was \$340,509 thousand, \$297,760 thousand, \$670,333 thousand and \$631,656 thousand, respectively.

For the three months ended June 30, 2026 and 2025, and for the six months ended June 30, 2026 and 2025, the cost of goods sold included write-down (reversal gains) of inventories in the amounts of \$297 thousand, \$(388) thousand, \$568 thousand and \$(292) thousand, respectively. Inventory write-downs were reversed as a result of increased selling prices.

13. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	Investee	Nature of Activities	Proportion of Ownership (%)			Remark
			June 30, 2026	December 31, 2025	June 30, 2025	
Universal Vision Biotechnology Co., Ltd.	Taixue Investment Holdings Co., Ltd.	Investment	100.00	100.00	100.00	-
Taixue Investment Holdings Co., Ltd.	Taixue Jinghua Co., Ltd.	Wholesale and retail of medical equipment, western medicine	-	100.00	100.00	1
Taixue Investment Holdings Co., Ltd.	Taixue Zhongdou Co., Ltd.	Wholesale and retail of medical equipment, western medicine	-	100.00	100.00	2
Taixue Investment Holdings Co., Ltd.	Eyeseer Medical Inc.	Wholesale and retail of medical equipment	100.00	100.00	100.00	3
Taixue Investment Holdings Co., Ltd.	Taixue Zhongke Co., Ltd.	Wholesale and retail of medical equipment, western medicine	100.00	58.33	16.67	4
Taixue Investment Holdings Co., Ltd.	Taixue Chongde Co., Ltd.	Wholesale and retail of medical equipment	16.67	16.67	16.67	5
Taixue Investment Holdings Co., Ltd.	Taixue Keelung Co., Ltd.	Wholesale and retail of medical equipment	16.67	16.67	-	6
Universal Vision Biotechnology Co., Ltd.	Universal Group (BVI) Inc.	Investment	100.00	100.00	100.00	7
Universal Group (BVI) Inc.	Universal Group Holding Co., Ltd.	Investment	100.00	100.00	100.00	7
Universal Group Holding Co., Ltd.	Universal International (Samoa) Co., Ltd.	Investment	100.00	100.00	100.00	7
Universal International (Samoa) Co., Ltd.	Universal Vision Biotechnology (Shanghai) Co., Ltd.	Purchase and sale of ophthalmic surgical instruments, medical optical instruments, etc.	100.00	100.00	100.00	7
Universal Vision Biotechnology (Shanghai) Co., Ltd.	Taixue (Jiangsu) Investment Co., Ltd.	Investment	100.00	100.00	100.00	-
Universal Vision Biotechnology (Shanghai) Co., Ltd.	Jiangsu Taixue Ophthalmic Hospital Co., Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	100.00	-	-	8
Taixue (Jiangsu) Investment Co., Ltd.	Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Enterprise and medical project investment	100.00	70.00	70.00	9
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Kunshan Universal Trading Co., Ltd.	Import and export of medical devices and related services	100.00	100.00	100.00	-
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Taixue (Jiangsu) Glasses Co., Ltd.	Wholesale and retail of glasses	100.00	100.00	100.00	-
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Ningbo Haishu Taixue Ophthalmic Outpatient Department Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	100.00	100.00	100.00	-
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Taixue (Jiangsu) Medical Investment Management Co., Ltd.	Enterprise and medical project investment management and consulting services	100.00	100.00	100.00	10
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	Healthcare investment management	100.00	100.00	100.00	11
Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	100.00	100.00	100.00	-
Taixue (Jiangsu) Medical Investment Management Co., Ltd.	Suzhou Haiweishi Ophthalmic Clinic (LP)	The scope of ophthalmology and surgery is limited to outpatient surgery, and it also engages in spectacles and retail	80.00	80.00	80.00	12
Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	Suzhou Haiweishi Ophthalmic Clinic (LP)	The scope of ophthalmology and surgery is limited to outpatient surgery, and it also engages in spectacles and retail	20.00	20.00	20.00	12

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership (%)			Remark
			June 30, 2026	December 31, 2025	June 30, 2025	
Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Hangzhou Lingping Taixue Ophthalmic Hospital Ltd.	Retail, medical device sales and medical services	-	-	100.00	13
Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Taixue (Hangzhou) Glasses Co., Ltd.	Wholesale and retail of glasses and sale of medical devices	100.00	100.00	100.00	-
Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Hangzhou Taixue (II) Ophthalmic Outpatient Department Ltd.	Ophthalmic medical services and sale of medical devices	100.00	100.00	100.00	-

(Concluded)

- 1) Taixue Jinghua Co., Ltd. was approved for dissolution by the sole director on February 27, 2025, and the liquidation procedure was completed on April 1, 2026.
- 2) Taixue Jhongdou Co., Ltd. was approved for dissolution by the sole director on February 27, 2025, and the liquidation procedure was completed on June 3, 2026.
- 3) Taixue Investment Holdings Co., Ltd. has increased the capital of Eyeseer Medical Inc. by \$10,000 thousand in 2025.
- 4) Taixue Investment Holdings Co., Ltd. invested in Taixue Jhongke Co., Ltd. in 2023, and held 1,000,000 preferred shares A, \$1 per share, with 20 voting rights per share, or more than half (80%) of the voting rights; therefore, Taixue Jhongke Co., Ltd. is a controlled subsidiary of the Company. On December 15, 2025, Taixue Investment Holdings Co., Ltd. acquired 41.66% of the shares in Taixue Jhongke Co., Ltd., resulting in an increase in its shareholding from 16.67% to 58.33%. On January 15, 2026, Taixue Investment Holdings Co., Ltd. acquired 41.67% of the shares in Taixue Jhongke Co., Ltd., resulting in an increase in its shareholding from 58.33% to 100%.
- 5) Taixue Investment Holdings Co., Ltd. invested in Taixue Chongde Co., Ltd. in 2025, and held 1,000,000 preferred shares A, \$1 per share, with 20 voting rights per share, or more than half (80%) of the voting rights; therefore, Taixue Chongde Co., Ltd. is a controlled subsidiary of the Company.
- 6) Taixue Investment Holdings Co., Ltd. invested in Taixue Keelung Co., Ltd. in 2025, and held 1,000,000 preferred shares A, \$1 per share, with 20 voting rights per share, or more than half (80%) of the voting rights; therefore, Taixue Keelung Co., Ltd. is a controlled subsidiary of the Company.
- 7) Universal Vision Biotechnology Co., Ltd. has increased the capital of Universal Group (BVI) Inc. to increase the capital of Universal Group Holding Co., Ltd. and then to increase the capital of Universal International (Samoa) Co., Ltd. to indirectly increase the capital of Universal Vision Biotechnology (Shanghai) Co., Ltd. amounting to US\$3,000 thousand in 2026.
- 8) Universal Vision Biotechnology (Shanghai) Co., Ltd. has increased the capital of Jiangsu Taixue Ophthalmic Hospital Co., Ltd. by RMB20,000 thousand in 2026.
- 9) On June 30, 2026, Taixue (Jiangsu) Investment Co., Ltd. acquired a 30% equity interest in Taixue Medical Investment Management (Zhejiang) Co., Ltd., resulting in an increase in its ownership interest from 70% to 100%.
- 10) Taixue Medical Investment Management (Zhejiang) Co., Ltd. has increased the capital of Taixue (Jiangsu) Medical Investment Management Co., Ltd. by RMB1,000 thousand and RMB2,500 thousand in 2026 and 2025, respectively.
- 11) Taixue Medical Investment Management (Zhejiang) Co., Ltd. has increased the capital of Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd. by RMB500 thousand and RMB400 thousand in 2026 and 2025, respectively.

12) Taixue (Jiangsu) Medical Investment Management Co., Ltd. and Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd. have increased the capital of Suzhou Haiweishi Ophthalmic Clinic (LP) by RMB1,600 thousand and RMB400 thousand in 2025, respectively, and by RMB400 thousand and RMB100 thousand in 2026, respectively.

13) Hangzhou Lingping Taixue Ophthalmic Hospital Ltd. was approved for dissolution by the shareholders on February 14, 2025, and the deregistration was completed in August 2025.

b. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Proportion of Ownership and Voting Rights Held by Non-controlling Interests		
	June 30, 2026	December 31, 2025	June 30, 2025
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	0%	30%	30%

Refer to Note 35, Tables 5 and 6 for the information on the places of incorporation and principal place of business.

Name of Subsidiary	Loss Allocated to Non-controlling Interests				Accounted Non-controlling Interests		
	For the Three Months Ended June 30		For the Six Months Ended June 30		June 30, 2026	December 31, 2025	June 30, 2025
	2026	2025	2026	2025			
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	<u>\$ (5,978)</u>	<u>\$ (3,869)</u>	<u>\$ (4,355)</u>	<u>\$ (1,271)</u>	<u>\$ -</u>	<u>\$ 100,323</u>	<u>\$ 100,947</u>

Summarized financial information of the Group's subsidiary with material non-controlling interests is set out below. The summarized financial information below represents amounts before intragroup eliminations.

Taixue Medical Investment Management (Zhejiang) Co., Ltd. and its subsidiaries

	June 30, 2026	December 31, 2025	June 30, 2025
Current assets	\$ 301,671	\$ 315,928	\$ 302,237
Non-current assets	184,763	189,479	212,202
Current liabilities	(107,242)	(143,164)	(151,470)
Non-current liabilities	<u>(44,279)</u>	<u>(27,835)</u>	<u>(26,480)</u>
Equity	<u>\$ 334,913</u>	<u>\$ 334,408</u>	<u>\$ 336,489</u>
Equity attributable to:			
Owners of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	\$ 334,913	\$ 234,085	\$ 235,542
Non-controlling interests of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	<u>-</u>	<u>100,323</u>	<u>100,947</u>
	<u>\$ 334,913</u>	<u>\$ 334,408</u>	<u>\$ 336,489</u>

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Revenue	\$ 111,704	\$ 111,041	\$ 257,875	\$ 264,614
Loss for the period	\$ (19,926)	\$ (12,896)	\$ (14,515)	\$ (4,237)
Other comprehensive income (loss) for the period	3,540	(44,067)	15,020	(38,583)
Total comprehensive (loss) income for the period	\$ (16,386)	\$ (56,963)	\$ 505	\$ (42,820)
Loss attributable to:				
Owners of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	\$ (13,948)	\$ (9,027)	\$ (10,160)	\$ (2,966)
Non-controlling interests of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	(5,978)	(3,869)	(4,355)	(1,271)
	\$ (19,926)	\$ (12,896)	\$ (14,515)	\$ (4,237)
Total comprehensive (loss) income attributable to:				
Owners of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	\$ (11,470)	\$ (39,874)	\$ 354	\$ (29,974)
Non-controlling interests of Taixue Medical Investment Management (Zhejiang) Co., Ltd.	(4,916)	(17,089)	151	(12,846)
	\$ (16,386)	\$ (56,963)	\$ 505	\$ (42,820)
			For the Six Months Ended June 30	
			2026	2025
Cash flows:				
Operating activities			\$ 29,589	\$ 33,679
Investing activities			(2,134)	(21,773)
Financing activities			(54,796)	(3,113)
Net cash (outflow) inflow			\$ (27,341)	\$ 8,793

c. Subsidiaries excluded from the consolidated financial statements: None.

14. PROPERTY, PLANT AND EQUIPMENT

	June 30, 2026		December 31, 2025		June 30, 2025			
Assets used by the Group	\$ 1,825,608		\$ 1,905,022		\$ 1,801,392			
	Land	Buildings	Machinery	Transport Equipment	Office Equipment	Leasehold Improvements	Unfinished Construction and Equipment Pending Acceptance	Total
Cost								
Balance on January 1, 2026	\$ 179,865	\$ 67,108	\$ 2,448,313	\$ 3,181	\$ 301,670	\$ 832,133	\$ 69,916	\$ 3,902,186
Additions	-	-	33,261	-	13,695	6,087	39,336	92,379
Disposals	-	-	(15,289)	(603)	(872)	(610)	-	(17,374)
Reclassifications	-	-	5,000	-	4,812	14,623	(17,827)	6,608
Effect of foreign currency exchange differences	-	-	16,772	71	736	5,761	3	23,343
Balance on June 30, 2026	\$ 179,865	\$ 67,108	\$ 2,488,057	\$ 2,649	\$ 320,041	\$ 857,994	\$ 91,428	\$ 4,007,142
Accumulated depreciation								
Balance on January 1, 2026	\$ -	\$ 24,771	\$ 1,348,850	\$ 2,601	\$ 203,572	\$ 417,370	\$ -	\$ 1,997,164
Depreciation expense	-	649	114,721	200	21,573	46,572	-	183,715
Disposals	-	-	(15,232)	(603)	(855)	(610)	-	(17,300)
Effect of foreign currency exchange differences	-	-	12,124	58	665	5,108	-	17,955
Balance on June 30, 2026	\$ -	\$ 25,420	\$ 1,460,463	\$ 2,256	\$ 224,955	\$ 468,440	\$ -	\$ 2,181,534
Carrying amount on June 30, 2026	\$ 179,865	\$ 41,688	\$ 1,027,594	\$ 393	\$ 95,086	\$ 389,554	\$ 91,428	\$ 1,825,608
Carrying amount on December 31, 2025 and January 1, 2026	\$ 179,865	\$ 42,337	\$ 1,099,463	\$ 580	\$ 98,098	\$ 414,763	\$ 69,916	\$ 1,905,022
Cost								
Balance on January 1, 2025	\$ 179,865	\$ 67,108	\$ 2,181,310	\$ 3,217	\$ 257,121	\$ 643,689	\$ 96,014	\$ 3,428,324
Additions	-	-	120,869	-	13,791	16,972	82,033	233,665
Disposals	-	-	(11,533)	-	(3,295)	(167)	-	(14,995)
Reclassifications	-	-	-	-	3,799	30,372	(35,569)	(1,398)
Effect of foreign currency exchange differences	-	-	(38,328)	(189)	(1,715)	(12,973)	(83)	(53,288)
Balance on June 30, 2025	\$ 179,865	\$ 67,108	\$ 2,252,318	\$ 3,028	\$ 269,701	\$ 677,893	\$ 142,395	\$ 3,592,308
Accumulated depreciation								
Balance on January 1, 2025	\$ -	\$ 23,474	\$ 1,142,067	\$ 2,230	\$ 168,581	\$ 335,713	\$ -	\$ 1,672,065
Depreciation expense	-	649	110,011	196	19,560	40,179	-	170,595
Disposals	-	-	(11,396)	-	(3,262)	(167)	-	(14,825)
Effect of foreign currency exchange differences	-	-	(24,995)	(134)	(1,495)	(10,295)	-	(36,919)
Balance on June 30, 2025	\$ -	\$ 24,123	\$ 1,215,687	\$ 2,292	\$ 183,384	\$ 365,430	\$ -	\$ 1,790,916
Carrying amount on June 30, 2025	\$ 179,865	\$ 42,985	\$ 1,036,631	\$ 736	\$ 86,317	\$ 312,463	\$ 142,395	\$ 1,801,392

No impairment loss or reversal of impairment loss was recognized for the six months ended June 30, 2026 and 2025 as there was no indication of impairment.

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

Buildings	
Main buildings	50 years
Decoration and partition works	3-6 years
Machinery	3-11 years
Transport equipment	5 years
Office equipment	1-10 years
Leasehold improvements	Whichever is shorter, the lease term or useful term

Refer to Note 32 for property, plant and equipment used by the Group and pledged as collateral for bank borrowings.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

		June 30, 2026	December 31, 2025	June 30, 2025
<u>Carrying amount</u>				
Buildings		\$ 1,116,159	\$ 913,010	\$ 916,769
Transportation equipment		<u>2,720</u>	<u>5,305</u>	<u>6,474</u>
		<u>\$ 1,118,879</u>	<u>\$ 918,315</u>	<u>\$ 923,243</u>
	For the Three Months Ended June 30	For the Six Months Ended June 30		
	2026	2025	2026	2025
Additions to right-of-use assets			<u>\$ 304,611</u>	<u>\$ 106,561</u>
Depreciation charge for right-of-use assets				
Buildings	\$ 52,293	\$ 46,462	\$ 103,448	\$ 92,757
Transportation equipment	<u>1,293</u>	<u>1,367</u>	<u>2,585</u>	<u>2,734</u>
	<u>\$ 53,586</u>	<u>\$ 47,829</u>	<u>\$ 106,033</u>	<u>\$ 95,491</u>
Income from the subleasing of right-of-use assets (presented in operating revenue)	<u>\$ (58,319)</u>	<u>\$ (50,957)</u>	<u>\$ (115,747)</u>	<u>\$ (99,057)</u>

Except for the above addition and recognized depreciation, the Group did not have impairment of right-of-use assets during the six months ended June 30, 2026 and 2025.

b. Lease liabilities

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Carrying amount</u>			
Current	<u>\$ 185,867</u>	<u>\$ 184,032</u>	<u>\$ 182,652</u>
Non-current	<u>\$ 992,315</u>	<u>\$ 785,815</u>	<u>\$ 790,079</u>

Ranges of discount rates for lease liabilities were as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Buildings	1.195%-4.75%	1.195%-4.75%	1.195%-4.75%
Transportation equipment	2.19%-2.72%	2.19%-2.72%	1.195%-2.32%

c. Material leasing activities and terms

The Group leases buildings for use as offices and retail stores with lease terms of 3 to 15 years. The Group does not have bargain purchase options to acquire the leasehold buildings at the end of the lease term. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Subleases

The Group subleases its right-of-use assets for buildings under operating leases. The maturity analysis of lease payments receivable under operating subleases was as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Year 1	\$ 119,192	\$ 161,339	\$ 193,466
Year 2	87,148	64,225	56,718
Year 3	<u>24,651</u>	<u>24,732</u>	<u>30,310</u>
	<u>\$ 230,991</u>	<u>\$ 250,296</u>	<u>\$ 280,494</u>

e. Other lease information

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Expenses relating to short-term leases	<u>\$ 1,405</u>	<u>\$ 1,401</u>	<u>\$ 2,795</u>	<u>\$ 2,876</u>
Expenses relating to low-value asset leases	<u>\$ 166</u>	<u>\$ 123</u>	<u>\$ 331</u>	<u>\$ 249</u>
Expenses relating to variable lease payments not included in the measurement of lease liabilities	<u>\$ 456</u>	<u>\$ 359</u>	<u>\$ 819</u>	<u>\$ 698</u>
Total cash outflow for leases			<u>\$ (113,414)</u>	<u>\$ (103,282)</u>

The Group's leases of certain buildings qualify as short-term leases, and its other leases qualify as low-value asset leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

16. INTANGIBLE ASSETS

	Computer Software	Other Intangible Assets	Total
<u>Cost</u>			
Balance on January 1, 2026	\$ 34,544	\$ 16,568	\$ 51,112
Additions	1,395	-	1,395
Effect of foreign currency exchange differences	<u>201</u>	<u>758</u>	<u>959</u>
Balance on June 30, 2026	<u>\$ 36,140</u>	<u>\$ 17,326</u>	<u>\$ 53,466</u>
<u>Accumulated amortization and impairment</u>			
Balance on January 1, 2026	\$ 28,519	\$ 16,568	\$ 45,087
Amortization expense	990	-	990
Effect of foreign currency exchange differences	<u>113</u>	<u>758</u>	<u>871</u>
Balance on June 30, 2026	<u>\$ 29,622</u>	<u>\$ 17,326</u>	<u>\$ 46,948</u>
Carrying amount on June 30, 2026	<u>\$ 6,518</u>	<u>\$ -</u>	<u>\$ 6,518</u>
Carrying amount on December 31, 2025 and January 1, 2026	<u>\$ 6,025</u>	<u>\$ -</u>	<u>\$ 6,025</u>
<u>Cost</u>			
Balance on January 1, 2025	\$ 32,448	\$ 16,899	\$ 49,347
Additions	556	-	556
Reclassifications	1,398	-	1,398
Disposals	(409)	-	(409)
Effect of foreign currency exchange differences	<u>(432)</u>	<u>(1,734)</u>	<u>(2,166)</u>
Balance on June 30, 2025	<u>\$ 33,561</u>	<u>\$ 15,165</u>	<u>\$ 48,726</u>
<u>Accumulated amortization</u>			
Balance on January 1, 2025	\$ 26,557	\$ -	\$ 26,557
Amortization expense	1,332	-	1,332
Disposals	(393)	-	(393)
Effect of foreign currency exchange differences	<u>(221)</u>	<u>-</u>	<u>(221)</u>
Balance on June 30, 2025	<u>\$ 27,275</u>	<u>\$ -</u>	<u>\$ 27,275</u>
Carrying amount on June 30, 2025	<u>\$ 6,286</u>	<u>\$ 15,165</u>	<u>\$ 21,451</u>

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

Computer software	3-10 years
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Other intangible assets

The Group acquired Suzhou Haiweishi Ophthalmic Clinic (LP) and recognized intangible assets which consisted of the expected benefits from obtaining the medical license approved by the government.

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
An analysis of amortization by function				
Operating costs	\$ 2	\$ 28	\$ 5	\$ 57
Selling and marketing expenses	55	145	109	293
General and administrative expenses	<u>428</u>	<u>450</u>	<u>876</u>	<u>982</u>
	<u>\$ 485</u>	<u>\$ 623</u>	<u>\$ 990</u>	<u>\$ 1,332</u>

17. BORROWINGS

Short-term Borrowings

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Secured borrowings (Note 32)</u>			
Bank loans	\$ 100,000	\$ 50,000	\$ -
<u>Unsecured borrowings</u>			
Line of credit borrowings	<u>229,353</u>	<u>43,492</u>	<u>301,320</u>
	<u>\$ 329,353</u>	<u>\$ 93,492</u>	<u>\$ 301,320</u>
Ranges of interest rates	1.875%-2.90%	1.875%-3.00%	2.03%-3.35%

18. TRADE PAYABLES

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Trade payables</u>			
Operating	<u>\$ 271,784</u>	<u>\$ 224,365</u>	<u>\$ 280,772</u>

The Group's credit terms with suppliers are 30-90 days from the end of the month.

19. OTHER PAYABLES

	June 30, 2026	December 31, 2025	June 30, 2025
Payables for salaries or bonuses	\$ 91,519	\$ 115,716	\$ 80,988
Payables for remuneration of employees and directors	27,150	57,458	24,200
Payables for advertising fees	31,915	23,911	37,441
Payables for business tax	18,824	15,289	13,633
Payables for maintenance fees	13,905	10,600	10,038
Payables for professional service fees	7,836	5,047	7,242
Payables for investments	105,218	-	-
Others	<u>43,700</u>	<u>30,276</u>	<u>37,575</u>
	<u>\$ 340,067</u>	<u>\$ 258,297</u>	<u>\$ 211,117</u>

20. PAYABLES FOR EQUIPMENT AND LONG-TERM ACCOUNTS PAYABLE

Items	Period	June 30, 2026	December 31, 2025	June 30, 2025	Repayment Agreement
Purchase of equipment	September 2020 - November 2030	\$ 95,116	\$ 139,587	\$ 169,573	Installment by contract
Less: Current portion		<u>(55,641)</u>	<u>(81,806)</u>	<u>(115,644)</u>	
		<u>\$ 39,475</u>	<u>\$ 57,781</u>	<u>\$ 53,929</u>	

Long-term accounts payable include the Company's installments payable for purchase of equipment. The payment period ends in November 2030. The long-term accounts payable due in future years are as follows:

Payment Period	Amount
2027.07.01-2028.06.30	\$ 22,384
2028.07.01-2029.06.30	13,041
2029.07.01-2030.06.30	3,552
2030.07.01-2030.11.30	<u>498</u>
	<u>\$ 39,475</u>

21. RETIREMENT BENEFIT PLANS

Defined Contribution Plans

The Company and its domestic subsidiaries adopted a pension plan under the Labor Pension Act (the "LPA"), which is a state-managed defined contribution plan. Under the LPA, the Company and its subsidiaries make monthly contributions to employees' individual pension accounts at the Bureau of Labor Insurance at 6% of monthly salaries and wages.

The employees of the Group's subsidiary in China are members of a state-managed retirement benefit plan operated by the government of China. The subsidiary is required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make the specified contributions.

An analysis by function of the amount recognized in profit or loss in respect of the defined contribution plans is as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Operating expenses	\$ 4,655	\$ 4,014	\$ 9,123	\$ 7,965

22. EQUITY

a. Share capital

Ordinary shares

	June 30, 2026	December 31, 2025	June 30, 2025
Shares authorized (in thousands of shares)	200,000	200,000	200,000
Shares authorized	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Shares issued and fully paid (in thousands of shares)	84,725	84,725	84,725
Shares issued	\$ 847,249	\$ 847,249	\$ 847,249

The ordinary shares have a par value of \$10 (in dollars). The holder of each share is entitled to one vote and right to receive dividends.

b. Capital surplus

	June 30, 2026	December 31, 2025	June 30, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital*			
Issuance of ordinary shares	\$ 185,652	\$ 185,652	\$ 185,652
Consideration received over the par value of issued convertible bonds	168,011	168,011	168,011
Treasury share transactions	1,829	1,829	1,829
Expired employee share options and conversion differences on exercised employee share options	26,432	26,432	26,432
	\$ 381,924	\$ 381,924	\$ 381,924

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

c. Retained earnings and dividend policy

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

If the Company distributes dividends and bonuses or all or part of the legal reserve and capital surplus in the form of cash distribution, the Company's board of directors is authorized to do so with the presence of more than two-thirds of the directors and the consent of more than half of the directors present and report to the shareholders' meeting. For the policies on the distribution of compensation of employees and remuneration of directors, refer to compensation of employees and remuneration of directors in Note 24-g.

The Company shall consider its business environment and stage of growth, future capital demand for business operations and its long-term financial plan, as well as maintaining stable dividend distributions, when deciding to distribute dividends. The Company's Articles of Incorporation provide that shareholders' dividends may be distributed in the form of shares or cash, provided that the amount distributed shall not be less than 30% of the current year's distributable earnings, of which cash dividends to be distributed may not be less than 30% of total dividends distributed.

Appropriations of earnings to the legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficit. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

When a special reserve is appropriated for cumulative net increases in fair value measurement of investment properties from prior period and cumulative net debit balance reserves from prior period, the special reserve is first appropriated from the prior unappropriated earnings; the sum of net profit for current period and items other than net profit that are included directly in the unappropriated earnings for current period is used if the prior unappropriated earnings are not sufficient.

The appropriations of earnings for 2025 and 2024 were as follows:

	Appropriation of Earnings	
	For the Year Ended December 31	
	2025	2024
Legal reserve	\$ 104,213	\$ 102,156
Special reserve (reverse)	\$ 1,185	\$ (11,384)
Cash dividends	\$ 656,618	\$ 635,437
Cash dividends per share (NT\$)	\$ 7.75	\$ 7.50

The above 2025 and 2024 appropriations for cash dividends were resolved by the Company's board of directors on March 5, 2026 and March 6, 2025, respectively; the other proposed appropriations were resolved by the shareholders in their meeting on May 28, 2026 and May 26, 2025, respectively.

d. Special reserve

	For the Six Months Ended June 30	
	2026	2025
Balance on January 1	\$ -	\$ 11,384
Appropriations in respect of		
Debits to other equity items	1,185	-
Reversals:		
Reversal of the debits to other equity items	<u>-</u>	<u>(11,384)</u>
Balance on June 30	<u>\$ 1,185</u>	<u>\$ -</u>

e. Other equity items

1) Exchange differences on translating the financial statements of foreign operations

	For the Six Months Ended June 30	
	2026	2025
Balance on January 1	\$ 207	\$ 7,352
Recognized for the period		
Exchange differences on the translation of the financial		
statements of foreign operations	18,848	(42,788)
Relevant income taxes (expense) benefit	<u>(3,770)</u>	<u>8,558</u>
Balance on June 30	<u>\$ 15,285</u>	<u>\$ (26,878)</u>

2) Unrealized valuation gain (loss) on financial assets at FVTOCI

	For the Six Months Ended June 30	
	2026	2025
Balance on January 1	\$ (1,392)	\$ (2,847)
Recognized for the period		
Unrealized (loss) gain - debt instruments	(3,236)	154
Unrealized gain - equity instruments	93,723	212
Relevant income taxes benefit (expense)	647	(31)
Reclassification adjustments		
Disposal of investments in debt instruments	5,853	-
Relevant income taxes expense	<u>(1,170)</u>	<u>-</u>
Other comprehensive income	<u>95,817</u>	<u>335</u>
Balance on June 30	<u>\$ 94,425</u>	<u>\$ (2,512)</u>

f. Non-controlling interests

	For the Six Months Ended June 30	
	2026	2025
Balance on January 1	\$ 136,182	\$ 133,715
Non-controlling interest arising from acquisition of Taixue Chongde Co., Ltd.	-	5,000
Non-controlling interests disposal of Taixue Jhongke Co., Ltd. (Note 27)	(16,706)	-
Non-controlling interests disposal of Taixue Medical Investment Management (Zhejiang) Co., Ltd. (Note 27)	(100,474)	-
Share in profit for the period	6,374	7,595
Other comprehensive income (loss) during the period		
Exchange difference on translating the financial statements of foreign entities	<u>4,506</u>	<u>(11,575)</u>
Balance on June 30	<u>\$ 29,882</u>	<u>\$ 134,735</u>

23. REVENUE

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Revenue from contracts with customers				
Sale of goods	\$ 297,764	\$ 255,441	\$ 562,783	\$ 506,274
Brand licensing, technical services and medical services	495,901	521,022	1,026,411	1,164,234
Medical consumables	230,299	165,576	429,657	316,788
Consultancy services	<u>44,206</u>	<u>29,948</u>	<u>81,697</u>	<u>59,811</u>
	1,068,170	971,987	2,100,548	2,047,107
Rental income	<u>58,319</u>	<u>50,957</u>	<u>115,747</u>	<u>99,057</u>
	<u>\$ 1,126,489</u>	<u>\$ 1,022,944</u>	<u>\$ 2,216,295</u>	<u>\$ 2,146,164</u>

For descriptions of contracts with customers, please refer to Note 23 of the consolidated financial statements for the year ended December 31, 2025.

a. Contract balances

	June 30, 2026	December 31, 2025	June 30, 2025	January 1, 2025
Trade receivables (Note 11)	<u>\$ 505,206</u>	<u>\$ 514,490</u>	<u>\$ 526,072</u>	<u>\$ 565,569</u>
Contract liabilities (presented in other current liabilities)				
Sale of goods	<u>\$ 55,482</u>	<u>\$ 36,426</u>	<u>\$ 30,895</u>	<u>\$ 25,117</u>

b. Disaggregation of revenue, please refer to Note 36.

24. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Bank deposits	\$ 2,151	\$ 2,529	\$ 3,026	\$ 3,968
Financial assets at FVTPL	5,544	14,346	18,447	29,026
Investments in debt instruments at FVTOCI	432	1,209	1,685	2,516
Others	<u>163</u>	<u>144</u>	<u>323</u>	<u>288</u>
	<u>\$ 8,290</u>	<u>\$ 18,228</u>	<u>\$ 23,481</u>	<u>\$ 35,798</u>

b. Other income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Rental income	\$ 800	\$ 799	\$ 1,599	\$ 1,599
Dividend income	2,832	-	2,832	-
Others	<u>1,318</u>	<u>2,302</u>	<u>1,743</u>	<u>3,595</u>
	<u>\$ 4,950</u>	<u>\$ 3,101</u>	<u>\$ 6,174</u>	<u>\$ 5,194</u>

c. Other gains and losses

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Loss on disposal of financial assets				
Investments in debt instruments at FVTOCI	\$ (5,853)	\$ -	\$ (5,853)	\$ -
Gain (loss) on disposal of property, plant and equipment	(20)	26	94	(56)
Loss on disposal of intangible assets	-	(16)	-	(16)
Valuation loss of financial assets at FVTPL	(48,640)	(204,623)	(39,445)	(162,302)
Net foreign exchange losses	(3,076)	(16,153)	(724)	(14,417)
Other losses	<u>(127)</u>	<u>(60)</u>	<u>(856)</u>	<u>(179)</u>
	<u>\$ (57,716)</u>	<u>\$ (220,826)</u>	<u>\$ (46,784)</u>	<u>\$ (176,970)</u>

d. Finance costs

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Interest on bank loans	\$ 2,340	\$ 1,996	\$ 2,813	\$ 2,798
Interest on lease liabilities	6,138	4,884	11,966	9,483
Others	<u>3</u>	<u>2</u>	<u>5</u>	<u>5</u>
	<u>\$ 8,481</u>	<u>\$ 6,882</u>	<u>\$ 14,784</u>	<u>\$ 12,286</u>

e. Depreciation and amortization

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
An analysis of depreciation by function				
Operating costs	\$ 108,920	\$ 98,495	\$ 216,983	\$ 195,552
Operating expenses	<u>36,070</u>	<u>34,784</u>	<u>72,765</u>	<u>70,534</u>
	<u>\$ 144,990</u>	<u>\$ 133,279</u>	<u>\$ 289,748</u>	<u>\$ 266,086</u>
An analysis of amortization by function				
Operating costs	\$ 2	\$ 28	\$ 5	\$ 57
Operating expenses	<u>483</u>	<u>595</u>	<u>985</u>	<u>1,275</u>
	<u>\$ 485</u>	<u>\$ 623</u>	<u>\$ 990</u>	<u>\$ 1,332</u>

For information on the amortization of intangible assets allocated to individual line items, please refer to Note 16.

f. Employee benefits expense

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Short-term benefits	\$ 175,362	\$ 151,828	\$ 342,995	\$ 320,157
Post-employment benefits (Note 21)				
Defined contribution plan	<u>4,655</u>	<u>4,014</u>	<u>9,123</u>	<u>7,965</u>
Total employee benefits expense	<u>\$ 180,017</u>	<u>\$ 155,842</u>	<u>\$ 352,118</u>	<u>\$ 328,122</u>
An analysis of employee benefits expense by function				
Operating costs	\$ 6,743	\$ 5,545	\$ 13,506	\$ 12,738
Operating expenses	<u>173,274</u>	<u>150,297</u>	<u>338,612</u>	<u>315,384</u>
	<u>\$ 180,017</u>	<u>\$ 155,842</u>	<u>\$ 352,118</u>	<u>\$ 328,122</u>

g. Compensation of employees and remuneration of directors

According to the Company's Articles, the Company accrues compensation of employees at the rates of 1% to 10% of which no less than 10% shall be allocated as compensation distributions for non-executive employees, and accrues remuneration of directors at rates of no higher than 3%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. However, if the Company has accumulated deficits, such deficits shall first be offset. Compensation of employees may be distributed in the form of shares or cash, and the recipients of such shares or cash may include employees of the Company's subsidiaries who meet certain qualifications.

The compensation of employees (including non-executive employees) and the remuneration of directors for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025 are as follows:

Amount

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Compensation of employees	<u>\$ 9,015</u>	<u>\$ 3,877</u>	<u>\$ 19,676</u>	<u>\$ 17,709</u>
Remuneration of directors	<u>\$ 3,325</u>	<u>\$ 757</u>	<u>\$ 7,474</u>	<u>\$ 6,491</u>

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

The compensation of employees (including non-executive employees) and the remuneration of directors for the years ended December 31, 2025 and 2024, which were approved by the Company's board of directors on March 5, 2026 and March 6, 2025, respectively, are as follows:

Amount

	For the Year Ended December 31	
	2025	2024
	Cash	Cash
Compensation of employees	\$ 41,457	\$ 41,315
Remuneration of directors	16,001	17,111

There was no difference between the actual amounts of compensation of employees and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2025 and 2024.

Information on the compensation of employees and remuneration of directors resolved by the Company's board of directors is available at the Market Observation Post System website.

25. INCOME TAXES RELATING TO CONTINUING OPERATIONS

a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Current tax				
In respect of the current period	\$ 71,501	\$ 71,666	\$ 137,547	\$ 150,688
Income tax on unappropriated earnings	13,417	15,036	13,417	15,036
Adjustments for prior years	<u>(13,920)</u>	<u>2,198</u>	<u>(15,709)</u>	<u>942</u>
	70,998	88,900	135,255	166,666
Deferred tax				
In respect of the current period	<u>(1,720)</u>	<u>(3,761)</u>	<u>992</u>	<u>(921)</u>
Income tax expense recognized in profit or loss	<u>\$ 69,278</u>	<u>\$ 85,139</u>	<u>\$ 136,247</u>	<u>\$ 165,745</u>

Applicable tax rate in Taiwan is 20%. Applicable tax rate for the subsidiaries in mainland China is 25%. Taxes in other jurisdictions shall be calculated at the applicable tax rates in relevant jurisdictions.

b. Income tax recognized in other comprehensive income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
<u>Deferred tax</u>				
In respect of the current period:				
Translation of foreign operations	\$ 1,151	\$ (9,767)	\$ 3,770	\$ (8,558)
Unrealized (gain) loss on financial assets at FVTOCI	<u>886</u>	<u>(529)</u>	<u>523</u>	<u>31</u>
Total income tax expense (benefit) recognized in other comprehensive income	<u>\$ 2,037</u>	<u>\$ (10,296)</u>	<u>\$ 4,293</u>	<u>\$ (8,527)</u>

c. Income tax assessments

The income tax returns through 2024 of the Company, Taixue Investment Holdings Co., Ltd., Eyeseer Medical Inc. and Taixue Jhongke Co., Ltd., respectively, in Taiwan have been assessed by Taiwan's tax authorities. All other companies prepare their tax returns according to local law.

26. EARNINGS PER SHARE

Unit: NT\$ Per Share

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Basic earnings per share	<u>\$ 2.67</u>	<u>\$ 0.50</u>	<u>\$ 5.99</u>	<u>\$ 4.78</u>
Diluted earnings per share	<u>\$ 2.67</u>	<u>\$ 0.50</u>	<u>\$ 5.97</u>	<u>\$ 4.77</u>

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

Net Profit for the Period

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Profit for the period attributable to owners of the Company	\$ 226,460	\$ 42,508	\$ 507,233	\$ 405,156
Effect of potentially dilutive ordinary shares:				
Compensation of employees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings used in the computation of diluted earnings per share	<u>\$ 226,460</u>	<u>\$ 42,508</u>	<u>\$ 507,233</u>	<u>\$ 405,156</u>

The weighted average number of ordinary shares outstanding (in thousands of shares) was as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Weighted average number of ordinary shares used in the computation of basic earnings per share	84,725	84,725	84,725	84,725
Effect of potentially dilutive ordinary shares:				
Compensation of employees	<u>144</u>	<u>88</u>	<u>256</u>	<u>152</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>84,869</u>	<u>84,813</u>	<u>84,981</u>	<u>84,877</u>

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

27. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

- a. On January 15, 2026, the Group purchased 41.67% of the shares in Taixue Jhongke Co., Ltd., increasing its interest from 58.33% to 100%. In addition on June 30, 2026, the Group acquired a 30% equity interest in Taixue Medical Investment Management (Zhejiang) Co., Ltd., increasing its interest from 70% to 100%.

The above transactions were accounted for as equity transactions, since the Group did not cease to have control over these subsidiaries.

	Taixue Jhongke Co., Ltd.	Taixue Medical Investment Management (Zhejiang) Co., Ltd.
Consideration paid	\$ (17,500)	\$ (210,435)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred from non-controlling interests	<u>16,706</u>	<u>100,474</u>
Equity transaction difference	<u>\$ (794)</u>	<u>\$ (109,961)</u>

	Taixue Jhongke Co., Ltd.	Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Total
<u>Line items adjusted for equity transactions</u>			
Unappropriated earnings	<u>\$ 794</u>	<u>\$ 109,961</u>	<u>\$ 110,755</u>

- b. On December 15, 2025, the Group purchased 41.66% of the shares in Taixue Jhongke Co., Ltd., increasing its interest from 16.67% to 58.33%.

The above transaction were accounted for as equity transactions, since the Group did not cease to have control over this subsidiary.

	Taixue Jhongke Co., Ltd.
Consideration paid	\$ (17,500)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred from non-controlling interests	<u>17,000</u>
Equity transaction difference	<u>\$ (500)</u>
<u>Line items adjusted for equity transactions</u>	
Unappropriated earnings	<u>\$ 500</u>

28. CASH FLOW INFORMATION

The Group's operating, investing and financing activities with only partial cash receipts and payments for the six months ended June 30, 2026 and 2025 were as follows:

a. Non-cash transactions

1) Purchase of property, plant and equipment

	For the Six Months Ended June 30	
	2026	2025
Increase in property, plant and equipment	\$ 92,379	\$ 233,665
Add: Payables for equipment and long-term accounts payable at the beginning of the period	139,587	161,988
Less: Payables for equipment and long-term accounts payable at the end of the period	<u>(95,116)</u>	<u>(169,573)</u>
Cash payments	<u>\$ 136,850</u>	<u>\$ 226,080</u>

2) Interest received

	For the Six Months Ended June 30	
	2026	2025
Interest income	\$ 23,481	\$ 35,798
Add: Interest receivable at the beginning of the period	7,126	9,220
Bond premium amortization	29	42
Less: Interest receivable at the end of the period	(143)	(7,686)
Imputed interest on security deposits	<u>(317)</u>	<u>(283)</u>
Interest income received	<u>\$ 30,176</u>	<u>\$ 37,091</u>

3) Interest paid

	For the Six Months Ended June 30	
	2026	2025
Interest expense	\$ 14,784	\$ 12,286
Add: Interest payable at the beginning of the period	84	44
Less: Interest payable at the end of the period	(81)	(115)
Interest expense on lease liabilities	<u>(11,966)</u>	<u>(9,483)</u>
Interest expense paid	<u>\$ 2,821</u>	<u>\$ 2,732</u>

- b. As of June 30, 2026, the consideration payable for the acquisition of a 30% equity interest in Taixue Medical Investment Management (Zhejiang) Co., Ltd. amounted to \$105,218 thousand and remained outstanding (included in other payables) (Note 27).
- c. Changes in liabilities arising from financing activities

For the six months ended June 30, 2026

	Opening Balance	Cash Flows	Non-cash Changes		Closing Balance
			New Leases	Others	
Short-term borrowings	\$ 93,492	\$ 234,578	\$ -	\$ 1,283	\$ 329,353
Guarantee deposits	584	-	-	-	584
Lease liabilities	<u>969,847</u>	<u>(109,469)</u>	<u>303,650</u>	<u>14,154</u>	<u>1,178,182</u>
	<u>\$ 1,063,923</u>	<u>\$ 125,109</u>	<u>\$ 303,650</u>	<u>\$ 15,437</u>	<u>\$ 1,508,119</u>

For the six months ended June 30, 2025

	Opening Balance	Cash Flows	Non-cash Changes		Closing Balance
			New Leases	Others	
Short-term borrowings	\$ 92,012	\$ 214,755	\$ -	\$ (5,447)	\$ 301,320
Guarantee deposits	584	-	-	(1)	583
Lease liabilities	<u>962,227</u>	<u>(99,459)</u>	<u>106,229</u>	<u>3,734</u>	<u>972,731</u>
	<u>\$ 1,054,823</u>	<u>\$ 115,296</u>	<u>\$ 106,229</u>	<u>\$ (1,714)</u>	<u>\$ 1,274,634</u>

29. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to shareholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, capital surplus, retained earnings, other equity and non-controlling interests).

The Group is not subject to any externally imposed capital requirements.

30. FINANCIAL INSTRUMENTS

- a. Fair value of financial instruments that are not measured at fair value

The management of the Group considers that the carrying amounts of the financial assets and liabilities not measured at fair value approximated the fair values.

b. Fair value of financial instruments that are measured at fair value

Fair value hierarchy

June 30, 2026

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at FVTOCI				
Investments in equity instruments				
Domestic listed stocks	\$ 1,332,730	\$ -	\$ -	\$ 1,332,730
Domestic unlisted stocks	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
	<u>\$ 1,332,730</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 1,382,730</u>

December 31, 2025

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at FVTPL				
Mutual funds	<u>\$ 1,233,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,233,479</u>
Financial assets at FVTOCI				
Investments in equity instruments				
Domestic listed stocks	\$ 1,550	\$ -	\$ -	\$ 1,550
Investments in debt instruments				
Overseas government bonds	<u>107,194</u>	<u>-</u>	<u>-</u>	<u>107,194</u>
	<u>\$ 108,744</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,744</u>

June 30, 2025

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at FVTPL				
Mutual funds	<u>\$ 1,133,071</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,133,071</u>
Financial assets at FVTOCI				
Investments in equity instruments				
Domestic listed stocks	\$ 1,060	\$ -	\$ -	\$ 1,060
Investments in debt instruments				
Overseas government bonds	<u>99,004</u>	<u>-</u>	<u>-</u>	<u>99,004</u>
	<u>\$ 100,064</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,064</u>

Reconciliation of Level 3 fair value measurements of financial instruments

The financial assets measured at Level 3 fair value were equity investments classified as financial assets at FVTOCI. The reconciliation for the six months ended June 30, 2026 was as follows:

	<u>For the Six Months Ended June 30, 2026</u>
Balance on January 1	\$ -
Additions	<u>50,000</u>
Balance on June 30	<u>\$ 50,000</u>

Valuation techniques and inputs applied for Level 3 fair value measurement

The fair value of the domestic unlisted equity investment is estimated using the asset approach.

Under the asset approach, value is determined with reference to the net asset value measured at fair value. As of June 30, 2026, the unobservable input used by the Group was a discount for lack of marketability of 11.60%. With all other inputs held constant, a 1% increase in the discount for lack of marketability would result in a decrease in fair value of \$7,127 thousand.

c. Categories of financial instruments

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Financial assets</u>			
Amortized cost (Note 1)	\$ 1,585,177	\$ 1,434,755	\$ 1,224,650
Financial assets at FVTPL			
Mandatorily classified as at FVTPL	-	1,233,479	1,133,071
Financial assets at FVTOCI			
Equity instruments	1,382,730	1,550	1,060
Debt instruments	-	107,194	99,004

Financial liabilities

Amortized cost (Note 2)	1,036,904	716,325	963,365
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Note 1: The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, trade receivables, other receivables, refundable deposits and other non-current assets.

Note 2: The balances include financial liabilities measured at amortized cost, which comprise short-term borrowings, trade payables, payables for equipment, other payables, long-term accounts payable and guarantee deposits.

d. Financial risk management objectives and policies

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

1) Market risk

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

a) Foreign currency risk

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) at the end of the reporting period are set out in Note 34.

Sensitivity analysis

The Group is mainly exposed to the USD.

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

	USD Impact	
	For the Six Months Ended	
	June 30	
	2026	2025
Profit or loss	\$ 440*	\$ 1,206*

* The result was mainly attributable to the exposure on outstanding deposits in USD and U.S. treasury bonds that were not hedged at the end of the reporting period.

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds and hold deposits at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings and deposits.

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

	June 30, 2026	December 31, 2025	June 30, 2025
Fair value interest rate risk			
Financial assets	\$ 171,885	\$ 308,929	\$ 357,467
Cash flow interest rate risk			
Financial assets	856,728	668,059	391,939
Financial liabilities	329,353	93,492	301,320

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate assets and liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding for the whole reporting period. A 0.1% increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 0.1% higher and all other variables were held constant, the Group's pre-tax profit for the six months ended June 30, 2026 and 2025 would have increased by \$264 thousand and \$45 thousand, respectively.

c) Other price risks

The Group is exposed to equity price risk through its investments in funds, beneficiary certificates and investments in domestic listed ordinary shares. The Group's equity price risk is mainly concentrated in equity instruments that are from investments classified as financial assets measured at fair value through profit or loss and investments in financial assets at fair value through other comprehensive income. If the prices of the above investments had decreased by 1% as of the reporting period end date, the Group's net income for the six months ended June 30, 2026 and 2025, would have decreased by \$0 thousand and \$11,331 thousand, respectively, and comprehensive income for the six months ended June 30, 2026 and 2025 would have decreased by \$13,327 thousand and \$11,342 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 Group. At the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Group, could be equal to the total of the carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

In addition, the Group reviews the recoverable amount of each receivable at the end of the reporting period to ensure that impairment loss is recognized for unrecoverable receivables. As such, the Group's management concludes that the credit risk has been significantly reduced.

The important financial activities of the Group are reviewed by the board of directors in accordance with relevant rules and internal control systems. During the implementation of its financial plan, the Group must comply with the relevant financial operating procedures for the overall financial risk management and segregation of responsibility.

3) Liquidity risk

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

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity risk management framework for the Group's short-, medium- and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate banking facilities and bank borrowing facilities, and continuously monitoring forecasted and actual cash flows as well as matching the maturity profiles of financial assets and liabilities. As of June 30, 2026, December 31, 2025 and June 30, 2025, the Group had available unutilized short-term bank loan facilities set out in (b) below.

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

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

To the extent that interest flows are at floating rate, the undiscounted amount was derived from

the interest rate curve at the end of the reporting period.

June 30, 2026

	<u>Less than 1 Year</u>	<u>1-2 Years</u>	<u>2-5 Years</u>	<u>5-10 Years</u>	<u>10-15 Years</u>
Non-interest bearing					
Trade payables	\$ 271,784	\$ -	\$ -	\$ -	\$ -
Payables for equipment	55,641	-	-	-	-
Long-term accounts payable	-	22,384	17,091	-	-
Guarantee deposits	584	-	-	-	-
Lease liabilities	210,093	184,947	454,313	370,317	42,795
Fixed interest rate liabilities					
Short-term borrowings	<u>330,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 868,716</u>	<u>\$ 207,331</u>	<u>\$ 471,404</u>	<u>\$ 370,317</u>	<u>\$ 42,795</u>

December 31, 2025

	<u>Less than 1 Year</u>	<u>1-2 Years</u>	<u>2-5 Years</u>	<u>5-10 Years</u>	<u>10-15 Years</u>
Non-interest bearing					
Trade payables	\$ 224,365	\$ -	\$ -	\$ -	\$ -
Payables for equipment	81,806	-	-	-	-
Long-term accounts payable	-	30,563	27,218	-	-
Guarantee deposits	584	-	-	-	-
Lease liabilities	202,018	156,456	384,769	283,041	22,057
Fixed interest rate liabilities					
Short-term borrowings	<u>94,257</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 603,030</u>	<u>\$ 187,019</u>	<u>\$ 411,987</u>	<u>\$ 283,041</u>	<u>\$ 22,057</u>

June 30, 2025

	<u>Less than 1 Year</u>	<u>1-2 Years</u>	<u>2-5 Years</u>	<u>5-10 Years</u>	<u>10-15 Years</u>
Non-interest bearing					
Trade payables	\$ 280,772	\$ -	\$ -	\$ -	\$ -
Payables for equipment	115,644	-	-	-	-
Long-term accounts payable	-	31,629	22,300	-	-
Guarantee deposits	583	-	-	-	-
Lease liabilities	200,120	164,657	373,328	291,424	17,292
Fixed interest rate liabilities					
Short-term borrowings	<u>302,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 899,607</u>	<u>\$ 196,286</u>	<u>\$ 395,628</u>	<u>\$ 291,424</u>	<u>\$ 17,292</u>

b) Financing facilities

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
Unsecured bank overdraft facilities:			
Amount used	\$ 229,353	\$ 43,492	\$ 301,320
Amount unused	<u>748,203</u>	<u>926,345</u>	<u>632,399</u>
	<u>\$ 977,556</u>	<u>\$ 969,837</u>	<u>\$ 933,719</u>

(Continued)

	June 30, 2026	December 31, 2025	June 30, 2025
Secured bank overdraft facilities:			
Amount used	\$ 100,000	\$ 50,000	\$ -
Amount unused	<u>300,000</u>	<u>350,000</u>	<u>400,000</u>
	<u>\$ 400,000</u>	<u>\$ 400,000</u>	<u>\$ 400,000</u>
			(Concluded)

31. TRANSACTIONS WITH RELATED PARTIES

Balances, transactions, and income and expenses between the Company and its subsidiaries, which are related parties of the Company, have been eliminated upon consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed below.

Remuneration of key management personnel

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Short-term employee benefits	\$ 11,894	\$ 13,770	\$ 23,811	\$ 25,713
Post-employment benefits	<u>89</u>	<u>89</u>	<u>178</u>	<u>178</u>
	<u>\$ 11,983</u>	<u>\$ 13,859</u>	<u>\$ 23,989</u>	<u>\$ 25,891</u>

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

32. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for credit facilities and bank borrowings or other restricted use:

	June 30, 2026	December 31, 2025	June 30, 2025
Property, plant and equipment	\$ 221,553	\$ 222,202	\$ 222,850
Other financial assets - non-current (presented in other non-current assets)	<u>-</u>	<u>-</u>	<u>123</u>
	<u>\$ 221,553</u>	<u>\$ 222,202</u>	<u>\$ 222,973</u>

33. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of June 30, 2026, December 31, 2025 and June 30, 2025 were as follows:

- a. As of June 30, 2026, December 31, 2025 and June 30, 2025, the contracts signed by the Group for purchase of equipment and application software systems were \$231,755 thousand, \$149,464 thousand and \$294,382 thousand, respectively, and the outstanding amounts were \$99,401 thousand, \$42,663 thousand and \$138,493 thousand, respectively.
- b. The Company, in response to Civil Judgment of Zhi-Zi No. 2, Year 2023 issued by the Taiwan Taipei District Court, retained legal counsel to file an appeal. On October 23, 2024, the Company received the judgment of Chongshang-Zi No. 000615, Year 2023 rendered by the Taiwan High Court. The Company sought punitive damages of \$2,000 thousand from Li-Ju Lai due to breach of contract by practicing elsewhere during the contract period of Chiayi Universal Eye Center. This claim was dismissed by the Taiwan High Court. Li-Ju Lai subsequently filed a countersuit against the Company for unjust enrichment in the amount of \$21,924 thousand, which was also dismissed by the Taiwan High Court.

The Company filed a petition for retrial on June 12, 2025, pursuant to applicable laws. The court subsequently rendered the judgment of Zai-Zi No.35, Year 2025 on November 11, 2025, dismissing the petition for retrial. In order to safeguard its rights and interests, the Company promptly filed an appeal with the Supreme Court on December 8, 2025. As of the date of these consolidated financial statements, the case is currently pending, and no final judgment has been rendered. Based on the Company's assessment, the litigation is not expected to have a material impact on the Company's operations or financial position.

34. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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

Currency Unit: In Thousands of New Taiwan Dollars and Foreign Currencies

June 30, 2026

	<u>Foreign Currency</u>	<u>Exchange Rate</u>	<u>Carrying Amount</u>
<u>Financial assets</u>			
Monetary items			
USD	\$ 1,134	31.8500 (USD:NTD)	\$ 36,105
USD	249	6.8109 (USD:RMB)	<u>7,933</u>
			<u>\$ 44,038</u>

December 31, 2025

	<u>Foreign Currency</u>	<u>Exchange Rate</u>	<u>Carrying Amount</u>
<u>Financial assets</u>			
Monetary items			
USD	\$ 4,155	31.4300 (USD:NTD)	\$ 130,592
USD	68	7.0288 (USD:RMB)	<u>2,122</u>
			<u>\$ 132,714</u>

June 30, 2025

	<u>Foreign Currency</u>	<u>Exchange Rate</u>	<u>Carrying Amount</u>
<u>Financial assets</u>			
Monetary items			
USD	\$ 4,049	29.3000 (USD:NTD)	\$ 118,645
USD	67	7.1586 (USD:RMB)	<u>1,977</u>
			<u>\$ 120,622</u>

The Group is mainly exposed to the USD and the RMB. The following information was aggregated by the functional currency of the Group, and the exchange rates between the functional currency and the presentation currency were disclosed. The significant realized and unrealized foreign exchange gains (losses) were as follows:

<u>For the Three Months Ended June 30</u>				
	<u>2026</u>		<u>2025</u>	
<u>Foreign Currency</u>	<u>Exchange Rate (Foreign Currency: Functional Currency)</u>	<u>Net Foreign Exchange Gains (Losses)</u>	<u>Exchange Rate (Foreign Currency: Functional Currency)</u>	<u>Net Foreign Exchange Gains (Losses)</u>
NTD	1.000 (NTD:NTD)	\$ (2,051)	1.000 (NTD:NTD)	\$ (16,142)
RMB	4.690 (RMB:NTD)	<u>(1,025)</u>	4.091 (RMB:NTD)	<u>(11)</u>
		<u>\$ (3,076)</u>		<u>\$ (16,153)</u>

<u>For the Six Months Ended June 30</u>				
	<u>2026</u>		<u>2025</u>	
<u>Foreign Currency</u>	<u>Exchange Rate (Foreign Currency: Functional Currency)</u>	<u>Net Foreign Exchange Gains (Losses)</u>	<u>Exchange Rate (Foreign Currency: Functional Currency)</u>	<u>Net Foreign Exchange Gains (Losses)</u>
NTD	1.000 (NTD:NTD)	\$ 335	1.000 (NTD:NTD)	\$ (14,401)
RMB	4.690 (RMB:NTD)	<u>(1,059)</u>	4.091 (RMB:NTD)	<u>(16)</u>
		<u>\$ (724)</u>		<u>\$ (14,417)</u>

35. SEPARATELY DISCLOSED ITEMS

- a. Information on significant transactions:
 - 1) Financing provided to others. (Table 1)
 - 2) Endorsements/guarantees provided. (Table 2)
 - 3) Significant marketable securities held (excluding investment in subsidiaries, associates and joint ventures). (Table 3)
 - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (None)
 - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (None)
 - 6) Intercompany relationships and significant intercompany transactions. (Table 4)
- b. Information on investees. (Table 5)
- c. Information on investments in mainland China:
 - 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 6)
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: (None)
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period.
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period.
 - c) The amount of property transactions and the amount of the resultant gains or losses.
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
 - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds.
 - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

36. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Specifically, the Group's reportable segments were as follows:

Ophthalmology Business segment - this department is responsible for providing technical services and consultancy services and leasing services to ophthalmic clinics and hospitals.

Optometry Business segment - this department is responsible for the sales of glasses and peripheral equipment.

Segment revenues and results

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

	Ophthalmology Business Division	Optometry Business Division	Total Reportable Segments	Adjustment and Elimination	Total
For the six months ended <u>June 30, 2026</u>					
Revenue					
Revenue from external customers	\$ 1,653,512	\$ 562,783	\$ 2,216,295	\$ -	\$ 2,216,295
Inter-segment revenue	<u>80,165</u>	<u>447</u>	<u>80,612</u>	<u>(80,612)</u>	<u>-</u>
Consolidated revenue	<u>\$ 1,733,677</u>	<u>\$ 563,230</u>	<u>\$ 2,296,907</u>	<u>\$ (80,612)</u>	<u>\$ 2,216,295</u>
Segment profit	<u>\$ 533,583</u>	<u>\$ 136,535</u>	<u>\$ 670,118</u>	<u>\$ -</u>	<u>\$ 670,118</u>
For the six months ended <u>June 30, 2025</u>					
Revenue					
Revenue from external customers	\$ 1,639,890	\$ 506,274	\$ 2,146,164	\$ -	\$ 2,146,164
Inter-segment revenue	<u>75,544</u>	<u>400</u>	<u>75,944</u>	<u>(75,944)</u>	<u>-</u>
Consolidated revenue	<u>\$ 1,715,434</u>	<u>\$ 506,674</u>	<u>\$ 2,222,108</u>	<u>\$ (75,944)</u>	<u>\$ 2,146,164</u>
Segment profit	<u>\$ 601,859</u>	<u>\$ 115,701</u>	<u>\$ 717,560</u>	<u>\$ -</u>	<u>\$ 717,560</u>

Segment profit represents the profit before tax earned by each segment without interest income, other income, other gains and losses, finance costs and income tax expense; however, interest income and expenses arising from IFRS 16 are related to operating activities and are therefore not excluded. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

TABLE 1

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Lender	Borrower	Financial Statement Account (Note 2)	Related Parties	Highest Balance for the Period (Note 3)	Ending Balance (Note 8)	Actual Amount Borrowed	Interest Rate (%)	Nature of Financing (Note 4)	Business Transaction Amounts (Note 5)	Reason for Short-term Financing (Note 6)	Allowance for Impairment Loss	Collateral		Financing Limits for Each Borrower (Note 7)	Aggregate Financing Limits (Note 7)	Note
													Item	Value			
1	Kunshan Universal Trading Co., Ltd.	Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Other receivables	Yes	\$ 46,763 RMB 10,000,000	\$ 46,763 RMB 10,000,000	\$ 23,382 RMB 5,000,000	3.5	b.	\$ -	Working capital needs	\$ -	No	\$ -	\$ 277,924	\$ 277,924	-

Note 1: Numbering sequence is as follows:

 a. The issuer is numbered 0.

 b. Investees are numbered sequentially starting from 1.

Note 2: Accounts receivable from associated companies, receivables from related parties, shareholder transactions, prepayments, temporary payments and other items in the account, if belong to the nature of capital loans, must be filled in this column.

Note 3: The highest balance for the period.

Note 4: Explanation of nature of financing:

 a. Transactions.

 b. Short-term financing.

Note 5: If the nature of the fund loan is a business transaction, the amount of the business transaction should be disclosed. The amount of business transactions refers to the amount of business transactions between the company that lends funds and the borrower in the most recent year.

Note 6: If the nature of the fund loan is short-term financing, the reason and the purpose of the loan should be specified, such as: repayment of borrowings, purchase of equipment, working capital. etc.

Note 7: According to the Regulations Governing the Lending of Funds to Others of Kunshan Universal Trading Co., Ltd., the total amount of funds lent between companies in which the Company’s ultimate parent directly or indirectly holds 100% of the voting shares shall not exceed the net worth of the lending company. The net worth of Kunshan Universal Trading Co., Ltd. amounted to \$277,924 thousand.

Note 8: For a public company that proposes the lending of funds to the Board for resolution on a case-by-case basis pursuant to Paragraph 1, Article 14 of the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies,” the amount approved by the Board but not yet being drawn down shall still be included in the amount for announcement for the disclosure of risk being assumed. If the loans are being repaid in the future, disclose the outstanding balance to reflect the adjustment of risk. For a public company that proposes the lending of funds to the Board for resolution on a case-by-case basis pursuant to Paragraph 2, Article 14 of the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” whereby the Board resolved to authorize the Chairman to effect the drawdown or in revolving credit in tranches within specific limit and in the year, the amount and the limit approved by the Board shall still be announced as the outstanding balance. In subsequent repayment of loans, repeated drawdown shall still be considered and the amount and the limit approved by the Board shall still be announced as the outstanding balance.

TABLE 2

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period (Note 4)	Outstanding Endorsement/ Guarantee at the End of the Period (Note 5)	Actual Amount Borrowed (Note 6)	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries (Note 7)	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent (Note 7)	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China (Note 7)	Note
		Name	Relationship (Note 2)											
0	Universal Vision Biotechnology Co., Ltd.	Kunshan Universal Trading Co., Ltd.	b.	\$ 1,162,133	\$ 95,550 US\$ 3,000,000	\$ 95,550 US\$ 3,000,000	\$ - -	\$ -	2.47	\$ 1,936,889	Y	N	Y	-
1	Kunshan Universal Trading Co., Ltd.	Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	d.	138,962	60,792 RMB 13,000,000	60,792 RMB 13,000,000	- -	-	1.57	138,962	N	N	Y	-

Note 1: Numbering sequence is as follows:

 a. The issuer is numbered 0.

 b. Investees are numbered sequentially starting from 1.

Note 2: The 7 types of relationships between the endorser/guarantor and endorsees/guarantees are as follows:

 a. Company with business transactions.

 b. Company where Universal Vision Biotechnology Co., Ltd. directly or indirectly holds more than 50% of its voting shares.

 c. Company that directly or indirectly holds more than 50% of the shares in Universal Vision Biotechnology Co., Ltd.

 d. Company where Universal Vision Biotechnology Co., Ltd. directly or indirectly holds more than 90% of the voting shares.

 e. Company that fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.

 f. For investment purposes, where it is necessary that all investors endorse/guarantee for the Company according to the proportion of shares held.

 g. Joint guarantees for performance of presale housing sales contracts conducted between industry peers in accordance with the Consumer Protection Act.

Note 3: According to Universal Vision Biotechnology Co., Ltd.’s Endorsement/Guarantee Provided Enforcement Rules, the total amount of the guarantee provided by Universal Vision Biotechnology Co., Ltd. shall not exceed 50% of its net worth, and the amount to a single overseas associated company shall not exceed 30% of its net worth. The amount Universal Vision Biotechnology Co., Ltd. provided to an individual entity is limited to the net worth of \$3,873,778 thousand × 30% = \$1,162,133 thousand; the total amount Universal Vision Biotechnology Co., Ltd. provided is limited to the net worth of \$3,873,778 thousand × 50% = \$1,936,889 thousand. The amount Kunshan Universal Trading Co., Ltd. provided to an individual entity is limited to the net worth of \$277,924 thousand × 50% = \$138,962 thousand.

Note 4: The maximum balance of endorsement guarantees for others in the current period.

Note 5: The amount refers to that approved by the Company’s board of directors. However, where the board of directors has authorized the chairman to decide pursuant to Article 12, Paragraph 8 (Hierarchy of Decision-making Authority and Delegation) of the Regulations Governing the Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the amount refers to that decided by the chairman.

Note 6: Actual expenditure amount of the endorsed company within the range of the balance of the endorsement guarantee.

Note 7: “Y” must be filled in if endorsement guarantor for parent company is subsidiary company, endorsement guarantor for subsidiary company is parent company, or endorsement is for mainland China company.

TABLE 3

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD
JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities (Note)	Relationship with the Holding Company	Financial Statement Account	June 30, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Universal Vision Biotechnology Co., Ltd.	<u>Shares of domestically listed companies</u> Taiwan Semiconductor Manufacturing Company Limited	None	Financial assets at fair value through other comprehensive income - non-current	553,000	<u>\$ 1,332,730</u>	-	<u>\$ 1,332,730</u>	-

Note: For information on investments in subsidiaries, associates and joint ventures, refer to Tables 5 and 6.

TABLE 4

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Financial Statement Account	Amount	Payment Terms	% to Total Sales or Assets (Note 3)
0	Universal Vision Biotechnology Co., Ltd.	Taixue Jhongke Co., Ltd.	a	Receivables	\$ 4,680	No significant difference from general transaction	0.07
		Taixue Jhongke Co., Ltd.	a	Sales revenue	6,165	No significant difference from general transaction	0.28
		Taixue Chongde Co., Ltd.	a	Receivables	4,230	No significant difference from general transaction	0.07
		Taixue Chongde Co., Ltd.	a	Sales revenue	13,314	No significant difference from general transaction	0.60
1	Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Ningbo Haishu Taixue Ophthalmic Outpatient Department Ltd.	c	Sales revenue	6,776	No significant difference from general transaction	0.31
		Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	c	Receivables	26,739	No significant difference from general transaction	0.42
		Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	c	Sales revenue	12,447	No significant difference from general transaction	0.56
		Suzhou Haiweishi Ophthalmic Clinic (LP)	c	Receivables	2,210	No significant difference from general transaction	0.03
		Suzhou Haiweishi Ophthalmic Clinic (LP)	c	Sales revenue	2,876	No significant difference from general transaction	0.13
2	Kunshan Universal Trading Co., Ltd.	Taixue Medical Investment Management (Zhejiang) Co., Ltd.	c	Receivables	316	No significant difference from general transaction	-
		Taixue Medical Investment Management (Zhejiang) Co., Ltd.	c	Sales revenue	401	No significant difference from general transaction	0.02
		Ningbo Haishu Taixue Ophthalmic Outpatient Department Ltd.	c	Receivables	2,024	No significant difference from general transaction	0.03
		Ningbo Haishu Taixue Ophthalmic Outpatient Department Ltd.	c	Sales revenue	11,769	No significant difference from general transaction	0.53
		Taixue (Jiangsu) Medical Investment Management Co., Ltd.	c	Receivables	5,101	No significant difference from general transaction	0.08
		Taixue (Jiangsu) Medical Investment Management Co., Ltd.	c	Sales revenue	1,477	No significant difference from general transaction	0.07
		Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	c	Receivables	50,153	No significant difference from general transaction	0.78
		Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	c	Other receivables	23,382	Please refer to Table 1	0.37
		Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	c	Sales revenue	24,889	No significant difference from general transaction	1.12
		Suzhou Haiweishi Ophthalmic Clinic (LP)	c	Receivables	45	No significant difference from general transaction	-
		Suzhou Haiweishi Ophthalmic Clinic (LP)	c	Sales revenue	346	No significant difference from general transaction	0.02
		Hangzhou Taixue (II) Ophthalmic Outpatient Department Ltd.	c	Receivables	120	No significant difference from general transaction	-
		Hangzhou Taixue (II) Ophthalmic Outpatient Department Ltd.	c	Sales revenue	152	No significant difference from general transaction	0.01

Note 1: The Company and its subsidiaries are numbered as follows:

- a. The parent company is numbered 0.
- b. Subsidiaries are numbered sequentially starting from 1.

Note 2: The three types of relationships between transacting parties are as follows, the same transaction between the parent company and its subsidiary or between subsidiaries is listed only once:

- a. Represents the transactions from parent company to subsidiary.
- b. Represents the transactions from subsidiary to parent company.
- c. Represents the transactions between subsidiaries.

Note 3: The rate of the intercompany transactions to total sales or assets is calculated by the balance at the end of the period if it belongs to assets or liabilities or the accumulated amount in the interim period if it belongs to sales.

TABLE 5

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTEEES
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Shares in Thousands of Shares)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of June 30, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				June 30, 2026	December 31, 2025	Shares (In Thousands)	%	Carrying Amount			
Universal Vision Biotechnology Co., Ltd.	Universal Group (BVI) Inc.	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	Investment	\$ 800,163	\$ 706,098	26,159	100.00	\$ 373,386	\$ (12,704)	\$ (12,704)	
	Taixue Investment Holdings Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Investment	150,000	150,000	15,000	100.00	158,747	43,644	43,644	
Taixue Investment Holdings Co., Ltd.	Taixue Jinghua Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment, western medicine	-	71,000	-	-	-	-	-	Note 13
	Taixue Jhongdou Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment, western medicine	-	65,200	-	-	-	-	-	Note 13
	Eyeseer Medical Inc.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment	25,000	25,000	2,500	100.00	47,236	25,183	25,183	
	Taixue Jhongke Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment, western medicine	36,000	18,500	6,000	100.00	25,363	15,953	15,953	
	Taixue Chongde Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment	1,000	1,000	1,000	16.67	5,038	13,003	2,167	
	Taixue Keelung Co., Ltd.	4F., No. 3-1 Yuanqu St., Nangang Dist., Taipei City 115603, Taiwan R.O.C.	Wholesale and retail of medical equipment	1,000	1,000	1,000	16.67	939	(128)	(21)	
Universal Group (BVI) Inc.	Universal Group Holding Co., Ltd.	Vistra (Cayman) Limited, P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands	Investment	798,398	704,333	26,209	100.00	372,985	(12,705)	(12,705)	
Universal Group Holding Co., Ltd.	Universal International (Samoa) Co., Ltd.	Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa	Investment	792,031	697,966	26,000	100.00	372,826	(12,705)	(12,705)	

TABLE 6

UNIVERSAL VISION BIOTECHNOLOGY CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTMENT IN MAINLAND CHINA
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2026	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2026	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2 b.(2))	Carrying Amount as of June 30, 2026	Accumulated Repatriation of Investment Income as of June 30, 2026
					Outward	Inward						
Universal Vision Biotechnology (Shanghai) Co., Ltd.	Purchase and sale of ophthalmic surgical instruments, medical optical instruments, etc.	US\$ 26,000,000	(b) Universal International (Samoa) Co., Ltd.	\$ 697,966	\$ 94,065	\$ -	\$ 792,031	\$ (12,705) RMB (2,771,203)	100	\$ (12,705) RMB (2,771,203)	\$ 372,826 RMB 79,726,141	\$ -
Jiangsu Taixue Ophthalmic Hospital Co., Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	RMB 20,000,000	(b) Universal Vision Biotechnology (Shanghai) Co., Ltd.	-	-	-	-	(454) RMB (98,948)	100	(454) RMB (98,948)	93,064 RMB 19,901,052	-
Taixue (Jiangsu) Investment Co., Ltd.	Investment	RMB 143,000,000	(b) Universal Vision Biotechnology (Shanghai) Co., Ltd.	-	-	-	-	(10,741) RMB (2,342,915)	100	(10,741) RMB (2,342,915)	265,238 RMB 56,719,382	-
Taixue Medical Investment Management (Zhejiang) Co., Ltd.	Enterprise and medical project investment	RMB 150,000,000	(b) Taixue (Jiangsu) Investment Co., Ltd.	-	-	-	-	(14,515) RMB (3,165,965)	100	(10,160) RMB (2,216,176)	334,913 RMB 71,618,780	-
Kunshan Universal Trading Co., Ltd.	Import and export of medical devices and related services	RMB 59,140,000	(b) Taixue Medical Investment Management (Zhejiang) Co., Ltd.	6,367	-	-	6,367	2,339 RMB 510,245	100	1,628 RMB 355,196	277,863 RMB 59,419,017	-
Taixue (Jiangsu) Glasses Co., Ltd.	Wholesale and retail of glasses	RMB 9,800,000	(b) Taixue Medical Investment Management (Zhejiang) Co., Ltd.	-	-	-	-	(1,476) RMB (322,020)	100	(1,033) RMB (225,414)	20,678 RMB 4,421,860	-
Ningbo Haishu Taixue Ophthalmic Outpatient Department Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	RMB 12,000,000	(b) Taixue Medical Investment Management (Zhejiang) Co., Ltd.	-	-	-	-	(2,238) RMB (488,088)	100	(686) RMB (149,616)	45,943 RMB 9,824,653	-
Taixue (Jiangsu) Medical Investment Management Co., Ltd.	Enterprise and medical project investment, management and consulting services	RMB 31,500,000	(b) Taixue Medical Investment Management (Zhejiang) Co., Ltd.	-	-	-	-	(6,355) RMB (1,386,202)	100	(4,424) RMB (965,008)	(3,415) RMB (730,176)	-
Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	Healthcare investment management	RMB 23,400,000	(b) Taixue Medical Investment Management (Zhejiang) Co., Ltd.	-	-	-	-	4,649 RMB 1,014,049	100	4,302 RMB 938,265	(51,351) RMB (10,981,010)	-
Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	Ophthalmology diagnosis and eyeglasses wholesale and retail	RMB 19,500,000	(b) Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	-	-	-	-	5,039 RMB 1,099,091	100	3,527 RMB 769,364	(51,727) RMB (11,061,433)	-
Suzhou Haiweishi Ophthalmic Clinic (LP)	The scope of ophthalmology and surgery is limited to outpatient surgery, and it also engages in spectacles and retail	RMB 14,800,000	(b) Taixue (Jiangsu) Medical Investment Management Co., Ltd. and Taixue Dixin Medical Investment Management (Hangzhou) Co., Ltd.	-	-	-	-	(1,946) RMB (424,403)	100	(1,362) RMB (297,082)	152 RMB 32,577	-
Taixue (Hangzhou) Glasses Co., Ltd.	Wholesale and retail of glasses and sale of medical devices	RMB 4,000,000	(b) Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	-	-	-	-	(1,351) RMB (294,581)	100	(945) RMB (206,207)	10,627 RMB 2,272,556	-
Hangzhou Taixue (II) Ophthalmic Outpatient Department Ltd.	Ophthalmic medical services and sale of medical devices	RMB 1,500,000	(b) Hangzhou Taixue Ophthalmic Outpatient Department Ltd.	-	-	-	-	1,515 RMB 330,454	100	1,061 RMB 231,318	5,208 RMB 1,113,609	-

(Continued)

Company	Accumulated Outward Remittance for Investment in Mainland China as of June 30, 2026	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by the Investment Commission, MOEA
Universal Vision Biotechnology Co., Ltd.	\$ 800,163 (US\$ 26,159,000)	\$ 834,736 (US\$ 26,209,000) (Exchange rate:31.8500)	\$ 2,324,267

- Note 1: Three methods of investment are the following:
- a. Direct investment.
 - b. Reinvestment in China through a company located in a third region (specify the investment company registered in the third jurisdiction).
 - c. Other methods.
- Note 2: The column of investment profit and loss recognized in the current period:
- a. If it is under preparation and there is no investment profit and loss, it should be indicated.
 - b. The basis for recognition of investment gains and losses is divided into the following three types, which should be indicated.
 - 1) Financial statements certified by an international accounting firm that has a cooperative relationship with an accounting firm in the ROC.
 - 2) The financial statements have been reviewed by the accountant of the parent company of Taiwan.
 - 3) Other.
- Note 3: According to the “Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China” updated on August 29, 2008, the upper limit of the investment amount is “60% of the net value”.

(Concluded)