Shuttle Inc. and Subsidiaries

Consolidated Financial Statements for the
Three Months Ended March 31, 2026 and 2025 and
Independent Auditors' Review Report

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Shuttle Inc.

Introduction

We have reviewed the accompanying consolidated financial statements of Shuttle Inc. (the "Company") and its subsidiaries (collectively referred to as the "Group") as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three 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

Except as explained in the following paragraph, 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.

Basis for Qualified Conclusion

As disclosed in Notes 12 and 13 to the consolidated financial statements, the financial statements of some non-significant subsidiaries and Investments accounted for using the equity method were not reviewed. As of March 31, 2026 and 2025, combined total assets of these non-significant subsidiaries were NT$369,036 thousand and NT$150,595 thousand, respectively, representing 8.16% and 3.38%, respectively, of the consolidated total assets, and combined total liabilities of these subsidiaries were NT$23,762 thousand and NT$34,685 thousand, respectively, representing 2.51% and 5.06%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2026 and 2025, the amounts of the combined comprehensive income of these subsidiaries were NT$(9,384) thousand and NT$(458) thousand, respectively, representing 49.18% and (2.97%), respectively, of the consolidated total comprehensive income. As of March 31, 2026 and 2025, the investments accounted for using the equity method were NT$37,928 thousand and NT$38,085 thousand respectively; for the three months ended March 31, 2026 and 2025, the share of loss from joint ventures recognized under the equity method were NT$41 thousand and NT$59 thousand, respectively.

Qualified Conclusion

Based on our reviews, except for adjustments, if any, as might have been determined to be necessary had the financial statements of some non-significant subsidiaries and investments accounted for using the equity method as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not give a true and fair view of the consolidated financial position of the Group as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are I-Chi Chien and Chia-Ming Chang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 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.

SHUTTLE INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	March 31, 2026		December 31, 2025		March 31, 2025	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 667,197	15	$ 869,340	20	$ 954,844	21
Financial assets at fair value through profit or loss - current (Note 7)	1,306	-	1,969	-	1,928	-
Financial assets at fair value through other comprehensive income - current (Note 8)	30,373	1	26,093	1	26,107	1
Trade receivables from unrelated parties (Note 9)	201,998	4	215,055	5	197,204	5
Other receivables (Note 9)	6,646	-	5,733	-	5,370	-
Current tax assets	10,424	-	15,034	-	13,731	-
Inventories (Note 10)	906,500	20	645,945	15	667,282	15
Prepayments (Notes 11 and 28)	43,509	1	35,599	1	32,569	1
Other current assets (Note 17)	69,724	2	60,122	1	60,170	1
Total current assets	1,937,677	43	1,874,890	43	1,959,205	44
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	22,369	-	22,817	1	6,585	-
Financial assets at fair value through other comprehensive income - non-current (Note 8)	207,473	5	236,233	5	233,513	5
Investments accounted for using the equity method (Note 13)	37,928	1	36,719	1	38,085	1
Property, plant and equipment (Notes 14 and 29)	1,091,098	24	1,089,007	25	1,089,708	25
Right-of-use assets (Note 15)	126,750	3	139,290	3	137,851	3
Goodwill	54,565	1	54,565	1	54,565	1
Other intangible assets (Notes 16 and 28)	149,951	3	138,368	3	150,723	3
Deferred tax assets	127,494	3	129,625	3	116,679	3
Other non-current assets (Notes 14, 17 and 29)	767,449	17	667,893	15	672,793	15
Total non-current assets	2,585,077	57	2,514,517	57	2,500,502	56
TOTAL	$ 4,522,754	100	$ 4,389,407	100	$ 4,459,707	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 18 and 29)	$ 230,000	5	$ 130,000	3	$ 50,000	1
Financial liabilities at fair value through profit or loss - current (Note 7)	-	-	-	-	7,290	-
Contract liabilities (Note 22)	9,545	-	17,021	-	28,585	1
Trade payables to unrelated parties	288,442	6	189,616	4	180,073	4
Other payables (Note 19)	132,648	3	152,477	4	128,378	3
Current tax liabilities - current	3,713	-	3,882	-	1,910	-
Provisions (Note 20)	60,919	1	63,947	1	62,340	2
Lease liabilities - current (Note 15)	71,651	2	72,029	2	54,248	1
Other current liabilities	34,748	1	34,520	1	13,863	-
Total current liabilities	831,666	18	663,492	15	526,687	12
NON-CURRENT LIABILITIES						
Current tax liabilities - non-current	-	-	-	-	2,005	-
Deferred tax liabilities	7,203	-	7,460	-	8,837	-
Lease liabilities - non-current (Note 15)	106,107	3	121,174	3	145,930	3
Other non-current liabilities	2,665	-	2,739	-	2,188	-
Total non-current liabilities	115,975	3	131,373	3	158,960	3
Total liabilities	947,641	21	794,865	18	685,647	15
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 21)						
Ordinary shares	3,434,273	76	3,434,273	78	3,434,273	77
Capital surplus	36,502	1	36,688	1	42,111	1
Retained earnings						
Legal reserve	33,240	1	33,240	1	33,240	1
Special reserve	23,713	-	23,713	-	23,713	-
Unappropriated earnings	1,526	-	462	-	132,224	3
Total retained earnings	58,479	1	57,415	1	189,177	4
Other equity	(64,042)	(1)	(44,553)	(1)	(24,839)	-
Total equity attributable to owners of the Company	3,465,212	77	3,483,823	79	3,640,722	82
NON-CONTROLLING INTERESTS	109,901	2	110,719	3	133,338	3
Total equity	3,575,113	79	3,594,542	82	3,774,060	85
TOTAL	$ 4,522,754	100	$ 4,389,407	100	$ 4,459,707	100

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

(With Deloitte & Touche review report dated May 12, 2026)

SHUTTLE INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 22 and 32)				
Sales	$ 423,422	101	$ 435,553	101
Less: Sales returns and allowances	3,338	1	3,477	1
Total operating revenue	420,084	100	432,076	100
OPERATING COSTS (Notes 10 and 22)				
Cost of goods sold	231,345	55	256,895	59
GROSS PROFIT	188,739	45	175,181	41
OPERATING EXPENSES (Notes 22 and 28)				
Selling and marketing expenses	99,496	24	97,907	23
General and administrative expenses	46,544	11	49,213	11
Research and development expenses	45,113	11	41,401	10
(Reversal of) expected credit loss	(666)	-	129	-
Total operating expenses	190,487	46	188,650	44
LOSS FROM OPERATIONS	(1,748)	(1)	(13,469)	(3)
NON-OPERATING INCOME AND EXPENSES				
Interest income	1,755	-	3,864	1
Other income (Note 22)	2,568	1	3,629	1
Other gains and losses (Note 22)	1,495	-	15,882	4
Finance costs (Note 22)	(1,895)	-	(1,742)	(1)
Share of loss of joint ventures (Note 13)	(41)	-	(59)	-
Total non-operating income and expenses	3,882	1	21,574	5
PROFIT BEFORE INCOME TAX	2,134	-	8,105	2
INCOME TAX EXPENSE (Notes 4 and 23)	(1,760)	-	(3,138)	(1)
NET PROFIT FOR THE PERIOD	374	-	4,967	1
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss) gain on investments in equity instruments at fair value through other comprehensive income (Note 21)	(24,480)	(6)	(2,509)	-

(Continued)

SHUTTLE INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	$ 6,283	1	$ 16,235	4
Income tax relating to items that may be reclassified subsequently to profit or loss (Note 23)	(1,257)	-	(3,247)	(1)
Other comprehensive income for the period, net of income tax	(19,454)	(5)	10,479	3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	$ (19,080)	(5)	$ 15,446	4
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$ 1,064	-	$ 4,507	1
Non-controlling interests	(690)	-	460	-
	$ 374	-	$ 4,967	1
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$ (18,425)	(5)	$ 14,573	4
Non-controlling interests	(655)	-	873	-
	$ (19,080)	(5)	$ 15,446	4
EARNINGS PER SHARE (Note 24)				
Basic	$ -		$ 0.01	
Diluted	$ -		$ 0.01	

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

(With Deloitte & Touche review report dated May 12, 2026) (Concluded)

SHUTTLE INC. AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company									
			Retained Earnings			Other Equity				
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Other Equity	Non-controlling Interests	Total Equity
BALANCE, JANUARY 1, 2025	$ 3,434,273	$ 42,763	$ 33,240	$ 23,713	$ 127,706	$ 84	$ (34,978)	$ (34,894)	$ 133,158	$ 3,759,959
Changes in percentage of ownership interests in subsidiaries	-	(652)	-	-	-	-	-	-	(693)	(1,345)
Net profit for the three months ended March 31, 2025	-	-	-	-	4,507	-	-	-	460	4,967
Other comprehensive income (loss) for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	12,575	(2,509)	10,066	413	10,479
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	4,507	12,575	(2,509)	10,066	873	15,446
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	11	-	(11)	(11)	-	-
BALANCE, MARCH 31, 2025	$ 3,434,273	$ 42,111	$ 33,240	$ 23,713	$ 132,224	$ 12,659	$ (37,498)	$ (24,839)	$ 133,338	$ 3,774,060
BALANCE, JANUARY 1, 2026	$ 3,434,273	$ 36,688	$ 33,240	$ 23,713	$ 462	$ (2,532)	$ (42,021)	$ (44,553)	$ 110,719	$ 3,594,542
Changes in percentage of ownership interests in subsidiaries	-	(186)	-	-	-	-	-	-	(163)	(349)
Net profit for the three months ended March 31, 2026	-	-	-	-	1,064	-	-	-	(690)	374
Other comprehensive income (loss) for the three months ended March 31, 2026, net of income tax	-	-	-	-	-	4,991	(24,480)	(19,489)	35	(19,454)
Total comprehensive income (loss) for the three months ended March 31, 2026	-	-	-	-	1,064	4,991	(24,480)	(19,489)	(655)	(19,080)
BALANCE, MARCH 31, 2026	$ 3,434,273	$ 36,502	$ 33,240	$ 23,713	$ 1,526	$ 2,459	$ (66,501)	$ (64,042)	$ 109,901	$ 3,575,113

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

(With Deloitte & Touche review report dated May 12, 2026)

SHUTTLE INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	$ 2,134	$ 8,105
Adjustments for:		
Depreciation expenses	17,931	15,296
Amortization expenses	5,250	5,016
(Reversal of) expected credit loss recognized on trade receivables	(666)	129
Net loss on financial assets and liabilities at fair value through profit or loss	1,111	10,210
Finance costs	1,895	1,742
Interest income	(1,755)	(3,864)
Loss of joint ventures	41	59
Gain on disposal of property, plant and equipment	-	(7)
Write-downs of inventories	21,449	15,656
Unrealized gain on foreign currency exchange	(7,655)	(27,647)
(Reversal of) recognition of provisions	(2,819)	3,523
Changes in operating assets and liabilities:		
Trade receivables	21,540	(4,385)
Other receivables	(660)	8,910
Inventories	(279,297)	(35,661)
Prepayments	(8,580)	(6,049)
Other current assets	(9,601)	14,808
Contract liabilities	(7,648)	14,327
Trade payables	95,812	33,073
Other payables	(20,497)	(24,169)
Provisions	(107)	(190)
Other current liabilities	227	7,059
Cash (used in) generated from operations	(171,895)	35,941
Interest paid	(1,914)	(1,736)
Income tax refund	3,435	1,654
Net cash (used in) generated from operating activities	(170,374)	35,859
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	-	(6,502)
Acquisition of property, plant and equipment	(2,668)	(2,950)
Proceeds from disposal of property, plant and equipment	-	7
Increase in refundable deposits	(20)	(1,085)
Acquisition of intangible assets	(660)	(95)
Decrease in other non-current assets	-	928
Acquisition of subsidiary shares	(349)	(1,345)
Increase in other prepayments	(115,870)	(3,600)
Interest received	1,502	3,331
Net cash used in investing activities	(118,065)	(11,311)

(Continued)

SHUTTLE INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	$ 100,000	$ -
Repayment of the principal portion of lease liabilities	(18,187)	(15,867)
Decrease in other non-current liabilities	(71)	(73)
Net cash generated from (used in) financing activities	81,742	(15,940)
EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	4,554	13,909
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(202,143)	22,517
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	869,340	932,327
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 667,197	$ 954,844

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

(With Deloitte & Touche review report dated May 12, 2026) (Concluded)

SHUTTLE INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. ORGANIZATION AND OPERATIONS

Shuttle Inc. (the "Company," the Company and its subsidiaries are collectively referred to as the "Group") was incorporated in June 1983. The Company is engaged in manufacturing and selling barebones, mainboards, medical devices and other computer device peripherals, as well as providing related technical services. The Company's shares were listed and traded on the Taipei Exchange (TPEx) Mainboard from December 8, 1998 until the shares became listed and traded on the Taiwan Stock Exchange (TWSE) starting on March 17, 2000.

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

2. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors on May 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 FSC

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

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

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
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

Note 1: Unless stated otherwise, the above IFRS Accounting Standards and Interpretations are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: On September 25, 2025, the FSC announced that IFRS 18 will take effect starting from January 1, 2028. Domestic entities could elect to apply IFRS 18 for an earlier period after the endorsement of IFRS 18 by the FSC.

IFRS 18 “Presentation and Disclosure in Financial Statements” and consequential amendments

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.

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.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing other 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 that are measured at fair values.

The fair value measurements are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and the significance of the inputs to the fair value measurement in its entirety, which 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 assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for assets or liabilities.

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 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 of 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 Group 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.

When the Group loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and any investment retained in the former subsidiary at its fair value at the date when control is lost and (ii) the assets (including any goodwill) and liabilities and any non-controlling interests of the former subsidiary at their carrying amounts at the date when control is lost. The Group accounts for all amounts recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required had the Group directly disposed of the related assets or liabilities.

See Note 12, Tables 4 and 5 for the detailed information of subsidiaries (including the percentage of ownership and main business).

d. Other material accounting policies

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

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

The same material accounting judgments and key sources of estimation uncertainty of consolidated financial statements have been followed in these consolidated financial statements as those applied in the preparation of the consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 677	$ 711	$ 789
Checking accounts and demand deposits	495,840	665,980	476,224
Cash equivalents			
Time deposits with original maturities of less than 3 months	170,680	202,649	477,831
	$ 667,197	$ 869,340	$ 954,844

The market rate intervals of cash in bank and time deposits with original maturities of less than 3 months at the end of the reporting period were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Demand deposits	0.000%-0.705%	0.000%-0.705%	0.001%-1.05%
Time deposits with original maturities of less than 3 months	1.61%-3.86%	1.76%-3.90%	1.40%-4.41%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets at fair value through profit and loss (FVTPL) - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets (not under hedge accounting)			
Foreign exchange forward contracts	$ -	$ 567	$ 20
Non-derivative financial assets			
Domestic listed shares	1,306	1,402	1,908
	$ 1,306	$ 1,969	$ 1,928
Financial assets at FVTPL - non-current			
Non-derivative financial assets			
Foreign bonds	$ 6,345	$ 6,233	$ 6,585
Foreign Fund beneficiary certificates	16,024	16,584	-
	$ 22,369	$ 22,817	$ 6,585
Financial liabilities at FVTPL - current			
Financial liabilities held for trading			
Derivative financial liabilities (not under hedge accounting)			
Foreign exchange forward contracts	$ -	$ -	$ 7,290

At the end of reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Maturity Period	Contract Amount (In Thousands)
December 31, 2025			
Sell	JPY/USD	2026.01.21	JPY38,500/USD264
March 31, 2025			
Sell	EUR/USD	2025.04.17-2025.07.25	EUR5,568/USD5,838
Sell	JPY/USD	2025.04.14-2025.08.25	JPY113,450/USD755

The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Domestic listed shares	$ 30,373	$ 26,093	$ 26,107
Non-current			
Domestic listed shares	$ 108,254	$ 111,994	$ 133,350
Domestic unlisted shares	4,994	6,504	999
Foreign unlisted shares	94,225	117,735	99,164
	$ 207,473	$ 236,233	$ 233,513

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.

9. TRADE RECEIVABLES AND OTHER RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Trade receivables			
At amortized cost			
Gross carrying amount	$ 202,951	$ 216,673	$ 201,521
Less: Allowance for impairment loss	(953)	(1,618)	(4,317)
	$ 201,998	$ 215,055	$ 197,204
Other receivables	$ 6,646	$ 5,733	$ 5,370

a. Trade receivables

The average credit terms range from 90 to 120 days. No interest was charged on trade receivables. The Group adopted a policy of rating its major customers by using other public financial information or its own trading records and obtaining sufficient collateral or insurance, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions concluded is spread amongst approved counterparties.

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 customer, the customer's current financial position, insurance coverage, as well as economic condition of the industry in which the customer operates, and industry outlook. 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, e.g. when the debtor has been placed under liquidation. 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 tables detail the loss allowance of trade receivables based on the Group's provision matrix.

March 31, 2026

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	0%-0.10%	0%-0.30%	0%-1.00%	0%-2.00%	0%-6.21%	0%-100%	
Gross carrying amount	$ 190,901	$ 7,569	$ 2,656	$ 994	$ 454	$ 377	$ 202,951
Loss allowance (Lifetime ECL)	(48)	(465)	(24)	(19)	(20)	(377)	(953)
Amortized cost	$ 190,853	$ 7,104	$ 2,632	$ 975	$ 434	$ -	$ 201,998

December 31, 2025

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	0%-0.10%	0%-0.30%	0%-1.00%	0%-3.00%	0%-7.00%	0%-100%	
Gross carrying amount	$ 168,749	$ 32,448	$ 8,049	$ 6,426	$ 107	$ 894	$ 216,673
Loss allowance (Lifetime ECL)	(44)	(472)	(75)	(129)	(4)	(894)	(1,618)
Amortized cost	$ 168,705	$ 31,976	$ 7,974	$ 6,297	$ 103	$ -	$ 215,055

March 31, 2025

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Expected credit loss rate	0%-0.10%	0%-0.30%	0%-1.00%	0%-3.00%	0%-11.03%	0%-100%	
Gross carrying amount	$ 174,609	$ 19,442	$ 3,653	$ -	$ 15	$ 3,802	$ 201,521
Loss allowance (Lifetime ECL)	(40)	(467)	(7)	-	(1)	(3,802)	(4,317)
Amortized cost	$ 174,569	$ 18,975	$ 3,646	$ -	$ 14	$ -	$ 197,204

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

	March 31	
	2026	2025
Balance at January 1	$ 1,618	$ 4,146
Net remeasurement of loss allowance	(666)	129
Foreign exchange gains and losses	1	42
Balance at March 31	$ 953	$ 4,317

b. Other receivables

Other receivables are individually assessed for impairment and considered to be impaired when there is objective evidence of impairment. At the end of reporting period, there was no past due other receivables and the Group had not recognized allowance for impairment on other receivables.

10. INVENTORIES

	March 31, 2026	December 31, 2025	March 31, 2025
Finished goods	$ 489,398	$ 440,336	$ 466,057
Work in process	50,803	3,874	19,475
Raw materials	219,666	152,931	137,136
Merchandise	146,633	48,804	44,614
	$ 906,500	$ 645,945	$ 667,282

The costs of inventories recognized as cost of goods sold for the three months ended March 31, 2026 and 2025 were $231,345 thousand and $256,895 thousand, respectively. The costs of goods sold included losses from inventory write-downs of $21,449 thousand and $15,656 thousand for the three months ended March 31, 2026 and 2025, respectively.

11. PREPAYMENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Prepayments for purchases	$ 1,682	$ 501	$ 1,076
Other prepaid expenses	41,476	34,340	29,688
Prepaid expenses - mold templates	351	758	1,805
	$ 43,509	$ 35,599	$ 32,569

12. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements are as follows:

			Proportion of Ownership (%)			
Investor	Investee	Nature of Activities	March 31, 2026	December 31, 2025	March 31, 2025	Remark
Shuttle Inc. ("Shuttle")	Holco (BVI) Inc.	Investment holding company	100.00	100.00	100.00	a
	Gold Fountain Limited	Investment holding company	100.00	100.00	100.00	
	Fuxing Biomedical Co., Ltd	Providing elderly care services and selling medical peripherals	100.00	100.00	100.00	a
	Liigen Inc.	Selling and maintaining computers and peripherals	100.00	100.00	100.00	a
	Yong Jhao Innovation Investment Co., Ltd.	Investment holding company	100.00	100.00	100.00	
	Big Ten Investment Consulting Co., Ltd.	Investment holding company	100.00	100.00	100.00	
	Carilex Medical Inc.	Selling and maintaining air mattress and medical peripherals	6.26	6.26	6.26	
Holco (BVI) Inc.	Shuttle Computer (H.K.) Ltd., ("S.H.K.")	Selling and maintaining computers and peripherals	100.00	100.00	100.00	a
Gold Fountain Limited	Shuttle Computer Handels GmbH ("S.C.H.")	Selling and maintaining computers and peripherals	100.00	100.00	100.00	
	Shuttle Computer Group Inc. ("S.C.G.")	Selling and maintaining computers and peripherals	100.00	100.00	100.00	
	Japan Shuttle Co., Ltd. ("S.C.J.")	Selling and maintaining computers and peripherals	100.00	100.00	100.00	a
	Shuttle Commerce (Shenzhen) Ltd. ("S.C.M.")	Selling and maintaining computers and peripherals	100.00	100.00	100.00	a
Yong Jhao Innovation Investment Co., Ltd.	Carilex Medical Inc.	Selling and maintaining air mattress and medical peripherals	55.60	55.60	55.60	
Big Ten Investment Consulting Co., Ltd.	Carilex Medical Inc.	Selling and maintaining air mattress and medical peripherals	11.54	11.50	9.85	b

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership (%) March 31, 2026	December 31, 2025	March 31, 2025	Remark
Carilex Medical Inc.	Carilex Medical Ltd.	Selling and maintaining air mattress and medical peripherals	100.00	100.00	100.00	a
	Carilex Medical USA, Inc.	Selling and maintaining air mattress and medical peripherals	100.00	100.00	100.00	
	Carilex Medical Technologies GmbH	Selling and maintaining air mattress and medical peripherals	100.00	100.00	100.00	a

(Concluded)

Remarks:

a. The financial statements have not been reviewed by independent auditors.

b. Big Ten Investment Consulting Co., Ltd. purchased 9 thousand shares and 365 thousand shares, respectively, of Carilex Medical Inc. in 2026 and 2025.

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2026	December 31, 2025	March 31, 2025
Investments in joint ventures			
Shandong Lixin Pension Industry Development Co., Ltd.	$ 37,928	$ 36,719	$ 38,085

At the end of the reporting period, the proportion of ownership and voting rights in joint venture held by the Group were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Shandong Lixin Pension Industry Development Co., Ltd.	50%	50%	50%

The Group entered into a joint venture agreement with Zhongcai Huitou (Beijing) Fund Management Co., Ltd. in May 2017 to jointly invest RMB20,000 thousand in Shandong Lixin Pension Industry Development Co., Ltd. The Group’s investment amount was RMB10,000 thousand. According to the agreement, both parties have a majority power on the board of directors and the ability to veto, and therefore, the Group does not have control. In addition, the agreement stipulates that in the future, if the management of the joint venture reaches a certain performance condition, the management may obtain 20% of the shares of the joint venture. Zhongcai Huitou (Beijing) Fund Management Co., Ltd. completed shares transfer to Shanghai Jiayi Investment Holding Co., Ltd. in May 2018 without any changes in the agreement.

Shares of loss of the joint venture recognized by the Group for the three months ended March 31, 2026 and 2025 were $41 thousand and $59 thousand, respectively. The investments accounted for using equity method and the share of profit or loss and other comprehensive income of those investments for the three months ended March 31, 2026 and 2025 were calculated based on the financial statements which have not been independently reviewed. However, the management believes that there would have been no significant adjustments had this investee’s financial statements been independently reviewed.

For details on services, major business offices and the country where the above jointly controlled entities are registered, refer to Table 5, “Investments in Mainland China,” following the Notes to Consolidated Financial Statements.

14. PROPERTY, PLANT AND EQUIPMENT

	March 31, 2026	December 31, 2025	March 31, 2025
Land	$ 1,045,664	$ 1,044,780	$ 1,047,498
Buildings	21,000	20,750	22,305
Machinery and equipment	9,008	8,927	8,698
Transportation equipment	3,207	2,401	4,079
Facilities	4,186	4,454	553
Leasehold improvement	4,691	4,942	3,947
Other equipment	3,342	2,753	2,628
	$ 1,091,098	$ 1,089,007	$ 1,089,708

Except for depreciation recognized, the Group did not have significant addition, disposal, or impairment of property, plant and equipment during the three months ended March 31, 2026 and 2025.

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

Buildings	
Main buildings	25-45 years
Machinery and equipment	2-7 years
Transportation equipment	5-7 years
Facilities	2-5 years
Leasehold improvements	3-10 years
Other equipment	2-12 years

The Company's board of directors authorized the chairman to deal with the purchase of headquarters buildings in accordance with the resolution of the Company's board of directors passed on August 3, 2023. The Group signed a $2,350,776 thousand pre-sale contract on November 9, 2023. The payment is paid based on the progress of construction, which is expected to be completed in 2026, with a final payment of $1,645,543 thousand. As of March 31, 2026, the Group had paid $716,986 thousand (classified as other non-current assets - prepayments for buildings and land).

Property, plant and equipment used by the Group and pledged as collateral for bank borrowings are set out in Note 29.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amounts			
Buildings	$ 116,122	$ 129,450	$ 129,387
Transportation equipment	10,628	9,840	8,464
	$ 126,750	$ 139,290	$ 137,851

	For the Three Months Ended March 31	
	2026	**2025**
Additions to right-of-use assets	$ 2,225	$ 7,600
Depreciation charge for right-of-use assets		
Buildings	$ 13,803	$ 12,100
Transportation equipment	1,433	1,029
	$ 15,236	$ 13,129

b. Lease liabilities

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Carrying amounts			
Current	$ 71,651	$ 72,029	$ 54,248
Non-current	$ 106,107	$ 121,174	$ 145,930

Range of discount rates for lease liabilities was as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Buildings	0.95%-8.50%	0.95%-8.50%	0.95%-8.50%
Transportation equipment	1.80%-5.50%	1.10%-5.50%	1.10%-5.50%

c. Material leasing activities and terms

The Group leases certain buildings as plant and offices with lease terms of 2 to 8 years. These arrangements do not contain renewal or purchase options.

To revitalize assets and strengthen the financial structure, the Group sold the office building at Ruiguang Rd., Neihu Dist., Taipei City in December 2021, to Nan Shan Life Insurance Company, Ltd., and then leased it back immediately. The Group signed an 8-year lease arrangement with Nan Shan Life Insurance Company, Ltd. for the continued use of the building. The lease agreement has a preemptive term of the tenancy agreement, with annual rental payments of $24,762 thousand for the first two years, and an increase of the rental starting from the third year of the lease term at 1% of the prior year's rental fee.

d. Other lease information

	For the Three Months Ended March 31	
	2026	**2025**
Expenses relating to short-term leases and low-value asset leases	$ 1,906	$ 1,846
Total cash outflow for leases	$ 21,384	$ 19,174

The Group leases certain buildings and transportation equipment, which qualify as short-term leases and 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. OTHER INTANGIBLE ASSETS

	March 31, 2026	December 31, 2025	March 31, 2025
Computer software	$ 29,971	$ 14,996	$ 17,176
Core technologies	35,830	38,330	45,829
Trademark rights	84,150	85,042	87,718
	$ 149,951	$ 138,368	$ 150,723

Except for amortization recognized, the Group did not have significant addition, disposal, or impairment of other intangible assets during the three months ended March 31, 2026 and 2025.

The above trademark rights, core technologies, computer software and other asset are amortized on a straight-line method over 30 years, 10 years and 2 to 5 years, respectively.

17. OTHER ASSETS - CURRENT AND NON-CURRENT

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Overpaid sales tax	$ 42,627	$ 38,557	$ 37,810
Others	27,097	21,565	22,360
	$ 69,724	$ 60,122	$ 60,170
Non-current			
Prepayments for building and land	$ 716,986	$ 601,126	$ 601,126
Restricted asset	21,667	21,667	43,333
Refundable deposits	27,044	27,021	24,832
Prepayments	724	17,051	2,474
Net defined benefit assets	1,028	1,028	1,028
	$ 767,449	$ 667,893	$ 672,793

18. SHORT-TERM BORROWINGS

	March 31, 2026	December 31, 2025	March 31, 2025
Credit loans	$ 230,000	$ 130,000	$ 50,000
Interest rate	2.150%-2.275%	2.15%-2.19%	2.18%

19. OTHER PAYABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Accrued salaries and compensation	$ 43,570	$ 61,850	$ 53,664
Payables for promotion expenses	40,024	35,142	25,201
Payables for professional services	12,755	9,710	14,304
Others	36,299	45,775	35,209
	$ 132,648	$ 152,477	$ 128,378

20. PROVISIONS

	March 31, 2026	December 31, 2025	March 31, 2025
Warranties	$ 60,919	$ 63,947	$ 62,340

The movements of the warranties were as follows:

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 63,947	$ 58,092
Additional provisions (reversal) recognized	(2,819)	3,523
Usage	(107)	(190)
Effect of foreign currency exchange differences	(102)	915
Balance at March 31	$ 60,919	$ 62,340

The provision for warranty claims represents the present value of management's best estimate of the future outflow of economic benefits that will be required under the Group's obligations for warranties under local legislation on sale of goods. The estimate had been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality.

21. EQUITY

a. Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Shares authorized (in thousands of shares)	500,000	500,000	500,000
Authorized shares	$ 5,000,000	$ 5,000,000	$ 5,000,000
Shares issued and fully paid (in thousands of shares)	343,427	343,427	343,427
Issued shares	$ 3,434,273	$ 3,434,273	$ 3,434,273

The issued ordinary shares with a par value of $10 entitle the holders to the rights to vote and receive dividends.

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital			
Share premium of issuance of ordinary shares	$ 11,865	$ 11,865	$ 11,865
Treasury share transactions	4,483	4,483	4,483
Treasury shares transferred to employees	8,740	8,740	8,740
The difference between the consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition (Note 25)	11,414	11,600	17,023
	$ 36,502	$ 36,688	$ 42,111

The capital surplus arising from shares issued in excess of par (including share premium from issuance of ordinary shares, and treasury share transactions) may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash or transferred to share capital which however is limited to a certain percentage of the Company's capital surplus and once a year.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Company's Articles of Incorporation (the "Articles"), where the Company made an earnings distribution or offsetting for deficits after the end of the half-year period in a fiscal year, the profit shall be first utilized for paying taxes and employees' compensation, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a 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. The partial or full distribution of dividends and bonuses by way of cash is authorized to be approved by the Company's board of directors and reported in the shareholder's 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 22(g).

The Company's Articles also stipulate that the profit of the Company may be distributed by way of cash dividends and/or share dividends. The ratio for cash dividends shall not be less than 10% of the total dividend distribution. However, the Company may adjust the distributed ratio based on the current fund allocation.

An appropriation of earnings to a legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficits. 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.

The appropriation of earnings for 2024, which was resolved by the Company's board of directors, was as follows:

	Second Half of 2024	First Half of 2024
Date of Board Resolution	**March 6, 2025**	**August 13, 2024**
Legal reserve	$ -	$ 2,418
Special reserve	$ -	$ (3,918)
Cash dividends	$ 58,383	$ -
Cash dividends per share (NT$)	$ 0.17	$ -

The above cash dividend was resolved for distribution by the board of directors on March 6, 2025 and the appropriation of the remaining earnings was approved at the shareholders' annual meetings on May 29, 2025.

The Company's board of directors resolved on August 4, 2025 and March 10, 2026, not to distribute earnings for the first half and the second half of 2025, respectively.

The cash from capital surplus $34,343 thousand was resolved for distribution by the board of directors on March 10, 2026.

d. Other equity

Unrealized (loss) gain on financial assets at FVTOCI

	For the Three Months Ended March 31	
	2026	**2025**
Balance at January 1	$ (42,021)	$ (34,978)
Recognized for the year		
Unrealized (loss) gain - equity instruments	(24,480)	(2,509)
Other comprehensive (loss) income recognized for the year	(24,480)	(2,509)
Cumulative unrealized (loss) gain of equity instruments transferred to retained earnings due to disposal	-	(11)
Balance at March 31	$ (66,501)	$ (37,498)

22. NET PROFIT

a. Operating revenue

	For the Three Months Ended March 31	
	2026	**2025**
XPC	$ 315,449	$ 332,992
Air mattress and medical peripherals	82,780	77,861
Computer peripherals and components	21,855	21,223
	$ 420,084	$ 432,076

The Group's contact liabilities arising from sales of goods were $9,545 thousand, $17,021 thousand and $28,585 thousand as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively. The change in contract liabilities mainly arises from the difference in the timing of customers' payment and satisfaction of performance obligation.

b. Other income

	For the Three Months Ended March 31	
	2026	**2025**
Rental income	$ 872	$ 794
Others	1,696	2,835
	$ 2,568	$ 3,629

c. Other gains and losses

	For the Three Months Ended March 31	
	2026	**2025**
Net gain on foreign exchange	$ 2,969	$ 26,463
Gain on disposal of property, plant and equipment	-	7
Net loss on financial instruments at FVTPL	(1,111)	(10,210)
Others	(363)	(378)
	$ 1,495	$ 15,882

d. Finance costs

	For the Three Months Ended March 31	
	2026	**2025**
Interest on bank loans	$ 604	$ 281
Interest on lease liabilities	1,291	1,461
	$ 1,895	$ 1,742

e. Depreciation and amortization

	For the Three Months Ended March 31	
	2026	**2025**
An analysis of depreciation by function		
Operating costs	$ 4,611	$ 3,879
Operating expenses	13,320	11,417
	$ 17,931	$ 15,296

(Continued)

	For the Three Months Ended March 31	
	2026	**2025**
An analysis of amortization by function		
Operating costs	$ 711	$ 799
Operating expenses	4,539	4,217
	$ 5,250	$ 5,016

(Concluded)

f. Employee benefits expense

	For the Three Months Ended March 31	
	2026	**2025**
Salaries and bonuses	$ 112,808	$ 112,076
Post-employment benefits	8,004	7,115
Labor and health insurance	9,161	9,149
Other employee benefits	5,639	5,400
Total employee benefits expense	$ 135,612	$ 133,740
An analysis of employee benefits expense by function		
Operating costs	$ 14,907	$ 16,558
Operating expenses	120,705	117,182
	$ 135,612	$ 133,740

g. Employees’ compensation and remuneration of directors

According to the Company’s Articles, the Company accrues compensation of employees and remuneration of directors at the rates of 2% to 10% and no higher than 3%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. In accordance with the amendments to the Securities and Exchange Act in August 2024, the Company proposed an amendment to the Company’s articles at the 2025 shareholders’ meeting. The amendments explicitly stipulate the allocation that no less than of 20% of the compensation of employees as compensation distributions for non-executive employees. For the three months ended March 31, 2026, the Company accrues employee compensation (including compensation for non-executive employees) and directors’ remuneration at 2%, amounting to NT$37 thousand each. For the three months ended March 2025, the Company accrues employee compensation (including compensation for non-executive employees) and the remuneration of directors at 2%, amounting to $116 thousand each.

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.

As the Company incurred a loss for 2025, no employee compensation or directors’ remuneration was accrued.

The employee compensation and directors' remuneration accrued for 2024 were approved by the board of directors on March 6, 2025, to be distributed in cash at 2%, amounting to NT$299 thousand for employee compensation (including compensation for non-executive employees) and NT$299 thousand for directors' remuneration.

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

Information on the employees' compensation and remuneration of directors is available on the Market Observation Post System website of the Taiwan Stock Exchange.

23. INCOME TAX

a. Income tax recognized in profit or loss

	For the Three Months Ended March 31	
	2026	**2025**
Current tax		
In respect of the current year	$ 1,029	$ 2,077
Deferred tax		
In respect of the current year	731	(6,962)
Adjustments for prior years	-	8,023
Income tax expense recognized in profit or loss	$ 1,760	$ 3,138

b. Tax expense recognized in other comprehensive income (loss)

	For the Three Months Ended March 31	
	2026	**2025**
Deferred tax		
In respect of the current year - exchange differences on translating foreign operations	$ (1,257)	$ (3,247)

c. Income tax assessments

The income tax returns of the Company through 2023 have been assessed by the tax authorities.

24. EARNINGS PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended March 31	
	2026	**2025**
Basic earnings per share	$ -	$ 0.01
Diluted earnings per share	$ -	$ 0.01

The profit and the weighted-average shares of ordinary shares to calculate earnings per share were as follows:

Net Profit for the Year

	For the Three Months Ended March 31	
	2026	**2025**
Profit used in the computation of basic and diluted earnings per share	$ 1,064	$ 4,507

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

	For the Three Months Ended March 31	
	2026	**2025**
Weighted-average number of ordinary shares used in computation of basic earnings per share	343,427	343,427
Effect of potentially dilutive ordinary shares		
Employees' compensation or bonuses issued to employees	2	16
Weighted average number of ordinary shares used in the computation of diluted earnings per share	343,429	343,443

The Group may settle the compensation or bonuses paid to employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation or bonuses 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.

25. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

For the three months ended March 31,2026, the Company purchased approximately 9,000 shares of Carilex Medical Inc., increasing its ownership interest from 73.36% to 73.40%. This transaction was accounted for under the equity method, since the Company did not cease to have control over the subsidiary.

	Carilex Medical Inc.
Consideration paid	$ (349)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred to non-controlling interests	163
Differences recognized from equity transactions	$ (186)
Line items adjusted for equity transactions	
Capital surplus - difference between consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	$ (186)

26. CAPITAL MANAGEMENT

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

Key management personnel of the Group review the capital structure on an annual basis. As part of this review, the key management personnel consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the key management personnel, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to shareholders, and the number of new shares issued or repurchased, the amount of new debt issued or existing debt redeemed.

27. FINANCIAL INSTRUMENTS

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

The management believes the carrying amount of the financial assets not carried at fair value is approximately equal to their fair value.

b. Fair value of financial instruments that are measured at fair value on a recurring basis

1) Fair value hierarchy

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Foreign bonds	$ 6,345	$ -	$ -	$ 6,345
Foreign fund beneficiary certificates	16,024	-	-	16,024
Domestic listed shares	1,306	-	-	1,306
	$ 23,675	$ -	$ -	$ 23,675
Financial assets at FVTOCI				
Domestic listed shares	$ 88,672	$ 49,955	$ -	$ 138,627
Domestic unlisted shares	-	-	4,994	4,994
Foreign unlisted shares	-	-	94,225	94,225
	$ 88,672	$ 49,955	$ 99,219	$ 237,846

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivatives	$ -	$ 567	$ -	$ 567
Foreign bonds	6,233	-	-	6,233
Foreign fund beneficiary certificates	16,584	-	-	16,584
Domestic listed shares	1,402	-	-	1,402
	$ 24,219	$ 567	$ -	$ 24,786
Financial assets at FVTOCI				
Domestic listed shares	$ 84,461	$ 53,626	$ -	$ 138,087
Domestic unlisted shares	-	-	6,504	6,504
Foreign unlisted shares	-	-	117,735	117,735
	$ 84,461	$ 53,626	$ 124,239	$ 262,326

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivatives	$ -	$ 20	$ -	$ 20
Foreign bonds	6,585	-	-	6,585
Domestic listed shares	1,908	-	-	1,908
	$ 8,493	$ 20	$ -	$ 8,513
Financial assets at FVTOCI				
Domestic listed shares	$ 86,476	$ 72,981	$ -	$ 159,457
Domestic unlisted shares	-	-	999	999
Foreign unlisted shares	-	-	99,164	99,164
	$ 86,476	$ 72,981	$ 100,163	$ 259,620
Financial liabilities at FVTPL				
Derivatives	$ -	$ 7,290	$ -	$ 7,290

There were no transfers between Levels 1 and 2 for the three months ended March 31, 2026 and 2025.

2) Reconciliation of Level 3 fair value measurements of financial instruments

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 124,239	$ 104,699
Recognized in other comprehensive income	(25,020)	(4,536)
Balance at March 31	$ 99,219	$ 100,163

3) Valuation techniques and inputs applied for Level 2 fair value measurement

Financial Instruments	Valuation Techniques and Inputs
Derivatives - foreign exchange forward contracts	Discounted cash flow method: Future cash flows are estimated based on observable forward exchange rates at the end of the reporting period and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.
Privately placed stocks of domestic listed companies	The fair value is calculated based on the observable stock prices and the liquidity discount at the end of the reporting period. The liquidity discount was 10% as of March 31, 2026, December 31, 2025 and March 31, 2025.

4) Valuation techniques and inputs applied for Level 3 fair value measurement

The fair values of domestic and foreign unlisted equity securities were determined using asset approach and income approach. In this approach, the net asset value of each share is evaluated by reference to financial information of the Company, observable information of market prices, and by considering liquidity discounts, 20%-30% as of the three months ended March 31, 2026, December 31, 2025 and March 31, 2025. The lower the liquidity discount is, the higher the fair value of the investments.

c. Categories of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Financial assets at FVTPL	$ 23,675	$ 24,786	$ 8,513
Financial assets at amortized cost (Note 1)	924,552	1,138,816	1,225,583
Financial assets at FVTOCI	237,846	262,326	259,620
Financial liabilities			
Financial liabilities at FVTPL	-	-	7,290
Amortized cost (Note 2)	653,755	474,832	360,639

Note 1: The balances include financial assets at amortized cost, which comprise cash and cash equivalents, trade receivables, other receivables, restricted assets and refundable deposits.

Note 2: The balances include financial liabilities at amortized cost, which comprise short-term loans, trade payables, other payables and other non-current liabilities.

d. Financial risk management objectives and policies

The major financial instruments of the Group include trade receivables, accounts payable and short-term borrowings. The Group's finance department provides services to the business units, 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 that analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk and interest rate risk), credit risk, and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the market risks of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group's exposure to market risks or the manner in which these risks are managed and measured. Sensitivity analysis is an estimate of the influence of the reasonably possible range of the interest rate and currency fluctuation in a year. Sensitivity analysis of interest rate and currency fluctuation was as follows:

a) Foreign currency risk

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including the foreign currency denominated monetary assets and monetary liabilities that were eliminated upon consolidation) at the end of the reporting period are set out in Note 30.

<u>Sensitivity analysis</u>

The Group is mainly affected by the fluctuations of the U.S. dollar, Japanese yen, Euro and Great British Pound.

The table below is the analysis of the sensitivity of the Group's foreign currencies to a 5% increase or decrease in the relevant currency rate on the balance sheet date. The 5% sensitivity rate is the currency risk factor used in the internal report to management; it is the rate that management believes represents the reasonably possible range of the currency fluctuation. The sensitivity analysis included only outstanding foreign-currency denominated monetary items and assumed their translation at the end of the reporting period for a 5% change in foreign currency rates.

The table below shows the amount of change in income before tax when the Group's foreign currencies increase by 5% against the relevant currency. When the Group's foreign increases fall 5% against the relevant currency, the impact on income before tax is the negative number of the same amount.

	U.S. Dollar		**Japanese Yen**		**Euro**		**Pound Sterling**	
	For the Three Months Ended March 31		**For the Three Months Ended March 31**		**For the Three Months Ended March 31**		**For the Three Months Ended March 31**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Profit or loss	$ (3,726)	$ (9,869)	$ (3,764)	$ (1,462)	$ (8,940)	$(15,853)	$ (1,897)	$ (2,428)

The above effects are mainly derived from the Group's outstanding cash in the bank, short-term loans, receivables and payables, which did not have cash flows hedged and which were valued in U.S. dollars, Japanese yen, Euros and Great British Pound on the balance sheet date.

b) Interest rate risk

The carrying amounts of the Group's exposures to interest rates on financial assets and financial liabilities are as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Fair value interest rate risk			
Financial assets	$ 192,418	$ 224,388	$ 521,235
Cash flow interest rate risk			
Financial assets	495,769	665,908	476,153
Financial liabilities	231,689	131,763	52,188

Sensitivity analysis

The sensitivity analyses below have been determined the exposure to interest rates risk for non-derivative instruments at the end of the reporting period. Increase or decrease of 25-basis point 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 25 basis points higher/lower and all other variables were held constant, the Group's profit for the three months ended March 31, 2026 and 2025 would increase/decrease by $165 thousand and $265 thousand, respectively. This is mainly attributable to the Group's exposure to floating rates on demand deposits and short-term borrowings.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on contractual obligations resulting in a financial loss to the Group. The maximum credit exposure of the aforementioned financial instruments is equal to their carrying amounts recognized in the consolidated balance sheet as of the balance sheet date.

The Group evaluates its main customers' credit rating by the use of accessible financial information and transaction records with those customers. The Group keeps an eye on credit exposure and customers' credit ratings.

The Group's credit risk is mainly focused on its main customers. As of March 31, 2026, December 31, 2025 and March, 31 2025, the percent of the Group's total receivables from its main customers were 42%, 50% and 36%, respectively.

3) Liquidity risk

The Group closely monitors operations and alleviates the effects of fluctuations in cash flows by managing and maintaining sufficient cash and cash equivalents. The management monitors the usage of the bank's financing limit and ensures that the terms of loan agreements are followed.

Bank loans are sources of liquidity for the Group. As of March 31, 2026, December 31, 2025 and March, 31 2025, the Group's unused bank financing limits were $572,965 thousand, $919,010 and $881,435 thousand, respectively.

The following tables detail the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon 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.

March 31, 2026

	Weighted-average Effective Interest Rate (%)	On Demand or Less than 1 Month	1 to 3 Months	3 Months to 1 Year	1 Year to 5 Years	5^{+} Years
Financial liabilities - non-derivative						
Non-interest bearing liabilities	-	$ 98,775	$ 121,617	$ 200,698	$ -	$ -
Variable interest rate liabilities	2.21	100,458	100,539	31,756	-	-
Lease liabilities	2.88	6,404	13,083	56,022	108,548	-
		$ 205,637	$ 235,239	$ 288,476	$ 108,548	$ -

December 31, 2025

	Weighted-average Effective Interest Rate (%)	On Demand or Less than 1 Month	1 to 3 Months	3 Months to 1 Year	1 Year to 5 Years	5^{+} Years
Financial liabilities - non-derivative						
Non-interest bearing liabilities	-	$ 64,688	$ 126,946	$ 150,459	$ -	$ -
Variable interest rate liabilities	2.16	130,254	53	1,715	-	-
Lease liabilities	2.87	7,521	15,317	57,094	124,326	-
		$ 202,463	$ 142,316	$ 209,268	$ 124,326	$ -

March 31, 2025

	Weighted-average Effective Interest Rate (%)	On Demand or Less than 1 Month	1 to 3 Months	3 Months to 1 Year	1 Year to 5 Years	5^{+} Years
Financial liabilities - non-derivative						
Non-interest bearing liabilities	-	$ 80,438	$ 120,193	$ 107,820	$ -	$ -
Variable interest rate liabilities	2.17	50,122	59	265	1,902	-
Lease liabilities	3.06	5,771	11,822	41,567	151,824	-
		$ 136,331	$ 132,074	$ 149,652	$ 153,726	$ -

28. TRANSACTIONS WITH RELATED PARTIES

Material balances and significant transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in other notes, details of material transactions between the Group and other related parties are disclosed below.

a. Related party name and category

Related Party Name	Related Party Category
Other parties	
Ares International Corporation	The chairman is a second degree relative of the Company's chairman

b. Prepayments

Related Party Category	March 31, 2026	December 31, 2025	March 31, 2025
Other parties	$ 5,823	$ 128	$ 828

c. Operating expenses

	For the Three Months Ended March 31	
Related Party Category	2026	2025
Other parties	$ 443	$ 206

d. Acquisition of other assets

		Purchase Price	
		For the Three Months Ended March 31	
Related Party Category/Name	Line Items	2026	2025
Other parties	Other intangible assets	$ 16,122	$ -

For the year ended December 31, 2025, the Company acquired computer software systems from Ares International Corporation at a total cost of NT$16,122 thousand. The final payment of NT$660 thousand was made in 2026 and was reclassified from prepayments for equipment to other intangible assets.

e. Remuneration of key management personnel

The remunerations of directors and key executives were as follows:

	For the Three Months Ended March 31	
	2026	**2025**
Short-term employee benefits	$ 6,138	$ 8,830
Post-employment benefits	137	163
	$ 6,275	$ 8,993

The remuneration of directors and key executives was determined by the remuneration committee based on the performance of individuals and market trends.

29. PLEDGED ASSETS

The following assets were provided as collateral for bank guarantee and loan commitment were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Restricted assets	$ 21,667	$ 21,667	$ 43,333
Transportation equipment	806	1,155	1,342
	$ 22,473	$ 22,822	$ 44,675

30. 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:

(Foreign Currencies in Thousands)

	March 31, 2026			December 31, 2025			March 31, 2025		
	Foreign Currency	Exchange Rate	Carrying Amount	Foreign Currency	Exchange Rate	Carrying Amount	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets									
Monetary items									
USD	$ 10,466	31.995	$ 334,856	$ 10,913	31.430	$ 343,001	$ 10,828	33.205	$ 359,544
EUR	4,948	36.71	181,655	5,570	36.90	205,538	8,959	35.97	322,268
JPY	375,479	0.2005	75,284	273,129	0.2008	54,844	131,309	0.2227	29,242
GBP	916	42.27	38,706	641	42.33	27,153	1,167	43.05	50,235
Financial liabilities									
Monetary items									
USD	8,137	31.995	260,332	5,640	31.430	177,275	4,884	33.205	162,158
EUR	78	36.71	2,860	20	36.90	746	145	35.97	5,204
GBP	18	42.27	760	13	42.33	543	39	43.05	1,680

For the Group's realized and unrealized foreign exchange gains (losses) for the three months ended March 31, 2026 and 2025, refer to Note 22. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions.

31. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and b. investees

1) Financing provided to others: None;

2) Endorsements/guarantees provided: None;

3) Significant marketable securities held (excluding investments in subsidiaries and associates and joint ventures): Table 1 (attached);

4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: Table 2 (attached);

5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital: Table 3 (attached);

6) Information on investees: Table 4 (attached);

7) Intercompany relationships and significant intercompany transactions: Table 6 (attached).

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, net income of investees, 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 5 (attached);

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:

a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: None;

b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period:

Seller Company	Related Party	Sales		Trade Receivables	
		Amount	% of Sales	Amount	% of Trade Receivables
Shuttle Inc.	S.C.M.	$ 402	0.15	$ 408	0.13

c) The amount of property transactions and the amount of the resultant gains or losses: None;

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: None;

e) The highest period balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: None;

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: None.

32. SEGMENT INFORMATION

The following was an analysis of the Group's revenue and results from continuing operations for the three months ended March 31, 2026 and 2025 by reportable segments:

Segment revenue and results

	Computer Equipment	Medical Devices	Adjustments and Elimination	Total
For the three months ended March 31, 2026				
Segment revenue	$ 337,304	$ 82,780	$ -	$ 420,084
Segment profit or loss	$ (358)	$ (1,352)	$ (38)	$ (1,748)
Interest revenue				1,755
Share of profit or loss from associates and joint ventures recognized under the equity method				(41)
Revenue				2,568
Financial costs				(1,895)
Other gains and losses				1,495
Profit before tax				$ 2,134
Identifiable assets	$ 1,185,904	$ 181,895	$ -	$ 1,367,799
Investments accounted for using the equity method				37,928
Assets				3,117,027
Total assets				$ 4,522,754
For the three months ended March 31, 2025				
Segment revenue	$ 354,233	$ 77,861	$ (18)	$ 432,076
Segment profit or loss	$ (14,223)	$ 1,883	$ (1,129)	$ (13,469)
Interest revenue				3,864
Share of profit or loss from associates and joint ventures recognized under the equity method				(59)
Revenue				3,629
Financial costs				(1,742)
Other gains and losses				15,882
Profit before tax				$ 8,105
Identifiable assets	$ 1,201,856	$ 176,426	$ -	$ 1,378,282
Investments accounted for using the equity method				38,085
Assets				3,043,340
Total assets				$ 4,459,707

SHUTTLE INC. AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD
MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares/Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Shuttle Inc.	Shares							
	Motech Industries Inc.	-	Financial assets at FVTOCI - current	400,730	$ 10,579	0.10	$ 10,579	
	InterServ International Inc.	-	Financial assets at FVTOCI - non-current	1,114,834	18,339	4.77	18,339	
	Lutz Yonson Holdings Company Limited	-	Financial assets at FVTOCI - non-current	1,779	94,225	15.10	94,225	
	Bonds							
	TSMC Arizona Corp USD-denominated foreign bonds	-	Financial assets at FVTPL - non-current	200	6,345	-	6,345	
	Fund							
	UBS (Lux) Bond Fund - Euro High Yield (EUR) (JPY hedged) P-mdist	-	Financial assets at FVTPL - non-current	9,883	16,024	-	16,024	
Yong Jhao Innovation Investment Co., Ltd.	Shares							
	Yao Sheng Electronic Co., Ltd.	-	Financial assets at FVTPL - current	20,000	1,306	0.03	1,306	
	Motech Industries Inc.	-	Financial assets at FVTOCI - current	465,110	12,279	0.12	12,279	
	Ares International Corporation	Chairman has a second-degree kinship to the Company’s chairman	Financial assets at FVTOCI - current	150,000	7,515	0.32	7,515	
	Yao Sheng Electronic Co., Ltd.	-	Financial assets at FVTOCI - non-current	850,000	49,955	1.28	49,955	
	I-See Vision Technology Inc.	-	Financial assets at FVTOCI - non-current	987,128	3,306	2.52	3,306	
	Viware Ulife Co., Ltd.	-	Financial assets at FVTOCI - non-current	400,000	1,688	8.00	1,688	
	Shui-Mu International Co., Ltd.	-	Financial assets at FVTOCI - non-current	3,330,000	39,960	4.99	39,960	

Note 1: Disclosure of the marketable securities held above is decided by the Company based on the materiality principle.

Note 2: Information on investees is set out in Tables 4 and 5.

TABLE 2

SHUTTLE INC. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transaction		Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Shuttle Inc.	S.C.H.	Subsidiary of Gold Fountain Limited	Sale	$ (141,416)	(53)	OA 120 days	-	-	$ 75,831	24	
S.C.H.	Shuttle Inc.	Parent company of Gold Fountain Limited	Purchase	141,416	73	OA 120 days	-	-	(75,831)	(85)	

Note: The amount was eliminated upon consolidation.

TABLE 3

SHUTTLE INC. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Shuttle Inc.	S.C.G.	Subsidiary of Gold Fountain Limited	$ 164,222	1.75	$ -	-	$ 10,403	$ -

TABLE 4

SHUTTLE INC. AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEES OVER WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Balance as of March 31, 2026			Net Income (Loss) of the Investee	Investment Gain (Loss)	Note
				March 31, 2026	December 31, 2025	Number of Shares	Percentage of Ownership (%)	Carrying Amount			
Shuttle Inc.	Holco (BVI) Inc.	B.V.I.	Investment holding company	$ 285,137	$ 285,137	923	100.00	$ 248,486	$ (3,526)	$ (3,526)	
	Gold Fountain Limited	Cayman Islands	Investment holding company	337,041	337,041	10,000,000	100.00	216,334	22,505	(611)	Notes 1 and 3
	Fuxing Biomedical Co., Ltd.	2F., No. 30, Ln. 76, Ruignang Rd., Neihu Dist., Taipei City	Providing elderly care services and selling medical peripherals	100,000	100,000	10,000,000	100.00	30,285	14	14	
	Liigen Inc.	6F., No. 32, Ln. 76, Ruignang Rd., Neihu Dist., Taipei City	Selling and maintaining computers and peripherals	15,000	15,000	1,500,000	100.00	685	(11)	(11)	
	Yong Jhao Innovation Investment Co., Ltd.	No. 30, Ln. 76, Ruiguang Rd., Neihu Dist., Taipei City	Investment holding company	379,107	379,107	16,350,000	100.00	419,659	340	(1,546)	Notes 1 and 2
	Big Ten Investment Consulting Co., Ltd.	No. 30, Ln. 76, Ruiguang Rd., Neihu Dist., Taipei City	Investment holding company	182,503	182,503	10,000,000	100.00	104,446	241	(150)	Notes 1 and 2
	Carilex Medical Inc.	No. 77, Keji lst Rd., Guishan Dist., Taoyuan City	Selling and maintaining medical peripherals	21,814	21,814	1,270,602	6.26	25,433	806	(162)	Notes 1 and 2
Holco (BVI) Inc.	S.H.K.	Unit 1405-1406, Dominion Centre, 43-59 Queen's Road East, Wanchai	Selling and maintaining computers and peripherals	262,218	262,218	8,001,300	100.00	199,655	(3,901)	(3,901)	
Gold Fountain Limited	S.C.G.	17068 EVERGREEN PL, CITY OF INDUSTRY, CA 91745 U.S.A.	Selling and maintaining computers and peripherals	186,662	186,662	30,000	100.00	113,938	13,749	13,749	Note 1
	S.C.H.	FRITZ-STRASSMANN STR. 5 D-25337 ELMSHORN, GERMANY	Selling and maintaining computers and peripherals	171,495	171,495	-	100.00	168,820	8,639	8,639	Note 1
	S.C.J.	2F Murakami Bldg., 1-8-3 Ojima Koto-ku Tokyo, 136-0072 Japan	Selling and maintaining computers and peripherals	34,658	34,658	2,000	100.00	34,712	1,359	1,359	
Yong Jhao Innovation Investment Co., Ltd.	Carilex Medical Inc.	No. 77, Keji lst Rd., Guishan Dist., Taoyuan City	Selling and maintaining medical peripherals	146,035	146,035	11,288,829	55.60	162,279	806	448	Note 1
Big Ten Investment Consulting Co., Ltd.	Carilex Medical Inc.	No. 77, Keji lst Rd., Guishan Dist., Taoyuan City	Selling and maintaining medical peripherals	59,472	59,123	2,343,602	11.54	33,682	806	95	Note 1
Carilex Medical Inc.	Carilex Medical Ltd	Unit B3 Chaucer Business Park, Dittions Road, Polegate, BN26 6QH	Selling and maintaining medical peripherals	24,038	24,038	600,000	100.00	35,877	(1,334)	(1,334)	
	Carilex Medical USA, Inc.	17068 EVERGREEN PL, CITY OF INDUSTRY, CA 91745 U.S.A.	Selling and maintaining medical peripherals	2,787	2,787	100,000	100.00	15,132	6,779	6,779	Notes 1
	Carilex Medical Technologies GmbH	FRITZ-STRASSMANN STR. 5 D-25337 ELMSHORN, GERMANY	Selling and maintaining medical peripherals	6,341	6,341	-	100.00	3,714	(3,405)	(3,405)	

Note 1: The recognition of investment gains (losses) was based on the investee's reviewed financial statements.

Note 2: The difference between the subsidiaries' net value and the Company's acquisition costs should be amortized monthly.

Note 3: Unrealized gain (loss) on transactions with subsidiaries was considered.

Note 4: The information on investments in mainland China is set out in Table 5.

Note 5: The amount was eliminated upon consolidation.

TABLE 5

SHUTTLE INC. AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(New Taiwan Dollars and Foreign Currencies in Thousands)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2026	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026	Net Income (Loss) of the Investee	Ownership of Direct or Indirect Investment (%)	Investment Gain (Loss) (Note 3)	Carrying Amount as of March 31, 2026	Accumulated Repatriation of Investment Income as of March 31, 2026
					Outward	Inward						
S.C.M.	Selling and maintaining computers and peripheral products	$ 55,617	(Note 1)	$ 55,617	$ -	$ -	$ 55,617	$ (1,243)	100	$ (1,243)	$ 4,924	$ -
Shandong Lixin Pension Industry Development Co., Ltd.	Elder care service and peripheral products	91,090	(Note 2)	-	-	-	-	(82)	50	(41)	37,928	-

Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2026 (Note 5)	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 4)
$375,336	US$14,486	$2,145,068

Note 1: Investments were through a holding company registered in a third region.

Note 2: Investments were through S.H.K.

Note 3: Investment amounts in other investee companies were calculated based on unreviewed financial statements for the same period.

Note 4: The limit stated in the Investment Commission’s regulation, “Investment or Technical Cooperation in Mainland China Adjustment Rule”, is the higher of the Company’s net asset value or 60% of its consolidated net asset value.

Note 5: The amount included original investment amounts of $7,621 thousand, $21,319 thousand, $43,024 thousand, $215,745 thousand and 32,010 thousand which were not returned by the respective liquidated companies, Shuttle Computer (Shanghai) Incorporation Limited, Shuttle Technology (Shenzhen) Ltd., KAKI, Shuttle Information Technology (Sip) Ltd and S.C.Q.

Note 6: The amount was eliminated upon consolidation.

TABLE 6

SHUTTLE INC. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% to Total Sales or Assets
				Financial Statement Account	Amount	Payment Terms	
0	Shuttle Inc.	S.C.H.	a	Sales revenue	$ 141,416	OA 120 days	34
		S.C.H.	a	Trade receivables from related parties	75,831	OA 120 days	2
		S.C.G.	a	Trade receivables from related parties	164,222	OA 120 days	4
		S.C.G.	a	Sales revenue	60,731	OA 120 days	14
		S.C.J.	a	Trade receivables from related parties	45,143	OA 120 days	1
		S.C.J.	a	Sales revenue	27,771	OA 120 days	7
1	Carilex Medical Inc.	Carilex Medical USA, Inc.	c	Trade receivables from related parties	37,475	OA 90 days	1
		Carilex Medical USA, Inc.	c	Other receivables	12,798	OA 90 days	0
		Carilex Medical USA, Inc.	c	Trade payables from related parties	18,088	OA 90 days	0
		Carilex Medical USA, Inc.	c	Selling and marketing expenses	12,900	OA 90 days	3
		Carilex Medical Ltd.	c	Trade payables from related parties	10,229	OA 90 days	0

Note 1: Related party transactions are divided into three categories (based on the flow of the transaction and the relationship between the parties) as follows:

a. From the Company to subsidiaries.
b. From the subsidiary to the Company.
c. Between subsidiaries.

Note 2: The table discloses transaction amounts or balances of $10,000 thousand and above, while the counterparty is not otherwise specified.

Note 3: The amount was eliminated upon consolidation.