

Advanced Ceramic X Corporation
2026 Annual General Shareholders' Meeting Minutes
(English Translation for Reference Only)

Meeting Type: Physical shareholders' meeting

Time: 9:00 a.m., April 8, 2026

Place: No.165, Hanyang Road, Hsinchu Industrial District, Hsinchu Hsien, Taiwan

The number of shares of attendance:

Total outstanding ACX shares: 69,016,200 shares

Total shares represented by shareholders present in person or by proxy: 39,676,625 shares (including 6,021,708 shares casted electronically)

Percentage of shares held by shareholders present in person or by proxy: 57.48%

Chairman: Shuang De Investment Corporation (Rep.: Chien-Wen Kuo), the chairman of the Board of Directors

Recorder: Hsien-Liang Chou

Directors present:

Shuang De Investment Corporation (Rep.: Chien-Wen Kuo), Hsin Chang Construction Corporation (Rep.: Chih-Chun Kuo), Lin Li Construction Corporation (Rep.: Te-Ti Han), Kuo Chia Fu Investment Corporation (Rep.: Cheng-Hsin Kuo), Shiuh-Kao Chiang, Yu-Hui Ning

Other present: Chien-Hui Lu (KPMG CPA)

1. Call the Meeting to Order:

The aggregate shareholding of the shareholders present constituted a quorum. The Chairman called the meeting to order.

2. Chairman's Address: Omitted.

3. Report Items:

- (1) 2025 Business Report (see Attachment 1)
- (2) Audit Committee's Review Report of 2025 (see Attachment 2)
- (3) Distribution of directors' and employees' compensation in 2025.

Explanation:

Distribution of NT\$ 5,798,754 and NT\$ 37,131,670 in cash as compensation to directors and employees, respectively, have been approved by the meeting of Board of Directors held on January 20, 2026.

4. Approval Items

Approval Items (1):

Subject: To accept 2025 Business Report and Financial Statements (Proposed by the Board of Directors)

Explanation:

- (1) The 2025 Financial Statements were audited by KPMG CPAs, Chien-Hui Lu and An-Chin Cheng. The aforementioned and 2025 business report have been approved by the Audit Committee.
- (2) For the 2025 Business Report, Independent Auditors' Report, and the Financial Statements are provided for review. Please refer to attachments 1 and 3 on page 6~7 and 9~11 for further details.

Voting Results: 39,676,625 shares were represented at the time of voting

Voting Results	% of the total represented at the time of voting
Votes in favor: 39,525,379 votes (including 5,961,580 shares casted electronically)	99.61%
Votes against: 23,766 votes (including 23,766 shares casted electronically)	0.05%
Votes invalid: 0 votes (including 0 shares casted electronically)	0%
Votes abstained: 127,480 votes (including 36,362 shares casted electronically)	0.32%

RESOLVED, that the 2025 Business Report and Financial Statements be and hereby are accepted as submitted.

Approval Items (2):

Subject: To approve the proposal for distribution of 2025 earnings (Proposed by the Board of Directors)

Explanation:

- (1) The 2025 earnings of distribution proposal have been formulated by the Board of Directors in accordance with Company Act and the Articles of Incorporation of the Company. Please refer to Attachment 4 on page 16 for the detailed distribution table.
- (2) The Company proposes to distribute cash dividends totaling NT\$277,445,124 to shareholders, equivalent to NT\$ 4.02 per share.
- (3) Cash dividend will be calculated and rounded down to the nearest whole NT dollar. Any fractional amounts resulting from this rounding will be adjusted with the total cash dividend amount.
- (4) The Chairman of the Board of Directors is hereby authorized to determine the record date for the dividend distribution.
- (5) In the event of a change in the Company's total number of outstanding common

share affecting the dividend payout ratio, the Chairman of the Board of Directors is hereby authorized to adjust the dividend per share based on the distribution amount approved at the 2026 Annual General Shareholders' Meeting.

Voting Results: 39,676,625 shares were represented at the time of voting

Voting Results	% of the total represented at the time of voting
Votes in favor: 39,528,612 votes (including 5,964,813 shares casted electronically)	99.62%
Votes against: 35,920 votes (including 35,920 shares casted electronically)	0.09%
Votes invalid: 0 votes (including 0 shares casted electronically)	0%
Votes abstained: 112,093 votes (including 20,975 shares casted electronically)	0.28%

RESOLVED, that the above proposal be and hereby are approved as proposed.

5. Discussion Items

Discussion Items (1):

Subject: To approve capital reduction and returned capital to shareholders in cash.

Explanation:

1. Reason for Capital Reduction:

To align with the Company's future operational development, enhance operating efficiency, and improve Earnings per Share (EPS), the Company proposes a cash capital reduction to return share payments to shareholders.

2. Capital reduction ratio (approx. 43%):

The calculation is based on the 69,016,200 common shares outstanding after the ex-dividend date on August 13, 2025. Should there be any change in the number of outstanding shares or the capital reduction ratio due to amendments by regulatory authorities or change in objective market conditions, the Board of Directors is hereby authorized with full power to handle such adjustments.

3. Capital Reduction Amount:

The proposed cash amount to be returned to shareholders is NT\$300,000,000, distributed pro-rata based on each shareholder's ownership percentage.

4. Share Cancellation:

Base on the shareholders' register on the "Capital Reduction and Share Exchange Record Date," approximately 434.680553 shares will be reduced for every 1,000 shares (meaning shareholders will receive approximately 565.319447 new shares for every 1,000 old shares). A total of 30,000,000 shares will be cancelled.

Fractional shares resulting from the reduction may be combined by shareholders themselves within five days prior to the book-closure date. For

fractional share that remain insufficient for one full share, cash will be paid based on the par value (rounded down to the nearest NT dollar), and the Chairman is hereby authorized to arrange for specific person to purchase such fractional share at par value.

5. Paid-in Capital after Reduction:

The post-reduction paid-in capital will be NT\$ 390,162,000.

6. Authorization:

Upon approval of the proposal by shareholders' Meeting and the competent authorities, the Chairman of the Board is hereby authorized with full power to determine the record date for capital reduction, the share exchange schedule, and all other relevant matters.

Shareholder's inquiry

Shareholder Account No. 2595, Securities and Futures Investors Protection Center raised the following inquiries:

In response to the increasing attention from the competent authorities and investors regarding cash capital reduction by listed companies, and considering that the reduction ratio in this case reaches 43%, the Company is requested to provide explanations on the following three matters:

1. Please explain the necessity and reasonableness of conducting this cash capital reduction. We note that the Company's R&D expenses for Year 114 amount to NT\$ 110 million, and that the Company plans to invest approximately NT\$ 350 million in R&D over the next three years. Has this capital reduction fully taken into account the funding requirements for such R&D investments, and has proper financial planning been undertaken? In addition, the Company has disposed of a parcel of land located at No. 16 Ziqiang Rd., with a transaction amount of NT\$ 720 million. The stated purpose of the disposal was to enhance asset utilization by converting non-current assets into current assets. Given the Company's relatively high cash balance, it has further considered returning capital to shareholders through a capital reduction. The Company is therefore requested to elaborate on the key considerations behind the decision to implement a cash capital reduction of up to 43%, as well as the underlying strategic adjustments in its operations.
2. What are the sources of funds for this cash capital reduction? Will it have any impact on the Company's financial position, business operations, or capital structure?
3. Does the company have any plans for fundraising or issuance of bonus shares (stock dividends) in the current year or the coming year?

Company's Response:

1. Compared with industry peers in terms of revenue scale, paid-in capital, and operating efficiency, the Company's capital size is relatively on the high side. Accordingly, without affecting shareholders' equity, the Company has resolved to return capital to shareholders through a cash capital reduction in order to optimize its capital structure, improve capital turnover, return on assets (ROA), and return on equity (ROE), thereby enhancing earnings per share (EPS) and strengthening future competitiveness, making its investment value more apparent. Following the cash capital reduction, the Company's overall value remains unchanged, and there is no impact on shareholders' equity. In addition, the reduction provides potential tax benefits to shareholders.

The company's average annual R&D expenses over the past two years have been approximately NT\$ 110 million, and total R&D expenditure over the next three years is estimated at NT\$ 350 million. Over the past five years, the Company's average net cash inflow from operating activities has been approximately NT\$ 798 million. After deducting average annual capital expenditures of NT\$ 306 million over the same period, the Company still maintains a positive net cash inflow.

2. The Company currently holds approximately NT\$ 2.23 billion in cash and cash equivalents. The total cash required for this capital reduction is NT\$ 300 million, which can be fully funded by the Company's existing available cash. Base on financial projections, this will not affect the Company's ongoing business expansion or operational plan, and there is no need to raise external funds or obtain additional financing.

The Company has no plans to conduct fundraising or issue bonus shares (stock dividends) in the current year or the following year.

Voting Results: 39,676,625 shares were represented at the time of voting.

Voting Results	% of the total represented at the time of voting
Votes in favor: 39,467,156 votes (including 5,903,357 shares casted electronically)	99.47%
Votes against: 103,365 votes (including 103,365 shares casted electronically)	0.26%
Votes invalid: 0 votes (including 0 shares casted electronically)	0%
Votes abstained: 106,104 votes (including 14,986 shares casted electronically)	0.26%

RESOLVED, that the above proposal be and hereby are approved as proposed.

6. Extraordinary Motions: None.

7. Meeting Adjournment: The meeting was adjourned at 9:23 a.m.

2025 Business Report

Dear Shareholders:

ACX's operating revenue was NT\$1,425,963 thousand, net profit after tax was NT\$ 650,300 thousand, and earnings per share was NT\$9.42; facing geopolitical risks, tariff policies, and a slowdown in global economic growth, the management team and all colleagues have consistently worked together to achieve impressive overall business results.

Driven by the rapid global progress of AI, technology is evolving at a staggering pace. Systems are increasingly leaning toward wireless connectivity, requiring speeds that keep up with modern processes while ensuring security and reliability. In the coming year, wireless connectivity is poised to achieve even more significant breakthroughs in transmission speed, human-intelligence integration, security, and interoperability. ACX still persists in product innovation and continuous technological advancement. As the demand for transmission capacity, transmission rate, application areas and transmission reliability continues to increase rapidly, ACX continues to focus on broadband, high-frequency, low-power and high-reliability applications for the Internet of Things (IoT) in NB-IoT, UWB, and Redcaps, as well as for wearable devices such as AI, VR, AR, and XR, and related applications such as indoor navigation, automated intelligent vehicles, and ubiquitous global low-orbit satellite communications. We are also developing low-loss multi-frequency and multi-mode integrated components and antenna arrays to meet customer needs. In addition, in response to the continuous upgrade of cell phones worldwide, ACX is able to provide integrated solutions for different communication modes in smart phones. ACX continues to actively develop a variety of Wi-Fi, NB-IoT, and mobile phone-related FEM modules and SiP modules. ACX is also actively engaged in the development of high-power base station components, and has made progress in the research and development of substrate materials and design technologies for high-end LTCC antenna array modules and filtering components for low-orbit satellites, thus completing the product portfolio and significantly increasing the level of product technology. We expect to further enhance our long-term competitive advantage by making our product portfolio more complete and significantly raising the level of product technology.

The 5th generation of mobile communication technology (5G) continues to grow in popularity globally, the 6th generation of mobile communication technology (6G) will be fully commercialized after 2030, the new FR3 spectrum will soon be activated. Combined with advancements in mobile communications, Wi-Fi 7 is also continuing to gain traction in the wireless networking sector and Wi-Fi 8, which focuses on ultra-high reliability, will be completed by 2028. Wi-Fi 9 is also expected to reincorporate millimeter wave (millimeter wave) applications. These trends are anticipated to generate significant economic benefit. ACX has already invested in the development of components for the second phase of 5G (millimeter wave) and Wi-Fi 7, and has also laid out a wide range of technologies for future 6G and Wi-Fi 8 applications. With advanced

core technologies in RF circuit design, material development, process design and product testing, ACX can provide customers with diverse, miniaturized and modular products and services as well as new products from new technology applications in response to the communications market for future development.

ACX is the first design and manufacturing company in Taiwan dedicated to RF front-end devices and modules, providing advanced value-added solutions for wireless communications products using advanced ceramic and circuit design techniques and module packaging technologies. Looking forward, the application of wireless products will be more diversified and popularized, and the rapid growth of transmission rate specifications, coupled with the miniaturization of terminal products and the trend of component integration, etc., the market demand of communication applications for RF integrated components and modules required will increase. ACX will continue to focus on the wireless communications arena, developing new technologies solutions, providing customers with high value-added integrated services by accelerating technological innovation and product upgrades. With the joint efforts of the team, we will actively develop domestic and foreign customers based on advance R&D technology and production strength, strengthen strategic partnerships, and comprehensively expand the company's operating scale and market share in order to create new business achievements.

With our moderate and pragmatic business philosophy, every colleague will do our best to maximize the company's overall value. And finally, we would like to appreciate for your supporting as usually.

Advanced Ceramic X Corporation
Chairman: Shuang De Investment Corporation
Representative: Chien-Wen Kuo
President: Chien-Wen Kuo
CFO: Hsien-Liang Chou

Attachment 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 business report, financial statements and earnings distribution proposal. The financial statements were audited by independent auditors, Chien-Hui Lu and An-Chin Cheng of KPMG with independent auditors' reports issued.

The above-mentioned business report, financial statements and earnings distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Advanced Ceramic X Corporation. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Advanced Ceramic X Corporation
Chairman of the Audit Committee: Shiu-Kao Chiang
January 20, 2026

Attachment 3

Independent Auditors' Report

To the Board of Directors of Advanced Ceramic X Corporation:

Opinion

We have audited the financial statements of Advanced Ceramic X Corporation (“the Company”), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for each of the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit in accordance with the “Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants” and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in the Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, the key audit matters we communicated in the auditors’ report are as follows:

1. Revenue recognition

Please refer to note 4(12) “Revenue” for accounting principles, and note 6(11) “Operating revenue from contracts with customers” for significant accounts to the financial statements.

Description of key audit matter:

Revenue is recognized when the risks and rewards specified in each individual contract with customers are transferred. The Company recognizes revenue depending on the various sales terms in each individual contract with customers to ensure the significant risks and rewards of ownership have been transferred. Revenue before and after the balance sheet date may not be recorded in the correct period. Therefore, the accuracy and appropriateness of revenue recognition is a key matter when conducting our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included testing the Company's controls surrounding revenue recognition; assessing whether appropriate revenue recognition policies are applied through comparison with accounting standards and understandings the Company's main revenue types, shipping terms, its related sales agreements, and sales terms; on a sample basis, inspecting customers' orders and sales terms and assessing whether the accounting treatment of the sales terms is applied appropriately; performing a test of details of sales revenue for any identified significant sales fluctuations and any significant reversals of revenue through sales discounts and sales returns which incurred within a certain period before and after the balance sheet date; assessing the adequacy of the Company's disclosures of its revenue recognition policy and other related disclosures.

2. Evaluation of inventory

Please refer to note 4(7) "Inventories" for accounting principles, note 5 for valuation of inventories, and note 6(3) "Inventories" for significant accounts to the financial statements.

Description of key audit matter:

The inventories are measured at the lower of cost or net realizable value at the reporting date; therefore, the Company needs to use judgments and estimates to determine the net realizable value of the inventory on the financial reporting date. With the rapid development of technology and introduction of new products, these may significantly impact market demand, as well as the products themselves, which can lead to product obsolescence that may result in the cost of inventory to be higher than the net realizable value. Therefore, the impairment of inventory is one of the key areas in our audit.

How the matter was addressed in our audit:

Our audit procedures included: evaluating the reasonableness of the assessment policy including data basis, assumptions, functions, and verifying whether it is properly applied; inspecting the assessment on supporting documentation whether the estimation of provision for inventory obsolescence and devaluation loss is accurate; using sampling skills to verify inventory aging or testing age report; assessing whether the inventory allowance rate is reasonable and accurate, And assessing the reasonableness of the provision based on erosion and disposal of the obsolescence inventory.

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

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

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

Those charged with governance (inclusive of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

1. Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Lu, Chien-Hui and Cheng, An-Chin.

KPMG

Taipei, Taiwan (Republic of China)

January 20, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance, and cash flows in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China. The standards, procedures and practices to review such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English version and Chinese version, the Chinese-language independent auditors' report and financial statements shall prevail.

Advanced Ceramic X Corporation
Balance Sheets
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Current Assets :						Current Liabilities :					
1100	Cash and Cash Equivalents (Note 6(1))	\$ 273,967	6	161,084	4	2170	Accounts Payable	\$ 40,864	1	55,929	1
1170	Notes and Accounts Receivable, Net (Note 6(2))	98,058	2	165,336	4	2180	Payable from Related Parties (Note 7)	286	-	-	-
1180	Receivables from Related Parties (Note 6(2) and 7)	127,227	3	97,743	2	2201	Salary and Bonus Payable	125,876	3	131,816	3
1310	Inventories (Note 6(3))	125,269	3	159,969	4	2213	Payables to Contractors and Equipment	11,802	-	47,286	1
1476	Other Current Financial Assets (Note 6(1))	1,955,916	44	1,285,611	30	2230	Current Tax Liabilities (Note 6(8))	35,498	1	115,996	3
1479	Other Current Assets	15,459	-	19,313	-	2399	Other Current Liabilities (Note 6(6) and (11))	207,376	5	193,160	5
		<u>2,595,896</u>	<u>58</u>	<u>1,889,056</u>	<u>44</u>			<u>421,702</u>	<u>10</u>	<u>544,187</u>	<u>13</u>
Noncurrent Assets :						Noncurrent Liabilities :					
1600	Property, Plant and Equipment (Note 6(4) and 8)	1,832,977	41	2,423,076	56	2560	Current Tax Liabilities – Noncurrent (Note 6(8))	-	-	12,409	-
1780	Intangible Assets (Note 6(5))	2,796	-	2,591	-	2570	Deferred Tax Liabilities (Note 6(8))	750	-	996	-
1840	Deferred Tax Assets (Note 6(8))	28,907	1	9,917	-	2600	Other Noncurrent Liabilities	14,991	-	16,354	-
1975	Net Defined Benefit Asset- Noncurrent (Note 6(7))	4,793	-	7,824	-			<u>15,741</u>	<u>-</u>	<u>29,759</u>	<u>-</u>
1980	Other Noncurrent Financial Assets	1,178	-	437	-	Total Liabilities		<u>437,443</u>	<u>10</u>	<u>573,946</u>	<u>13</u>
1990	Other Noncurrent Assets	2,420	-	5,470	-	Equity (Note 6(9)) :					
		<u>1,873,071</u>	<u>42</u>	<u>2,449,315</u>	<u>56</u>	3100	Ordinary Shares	690,162	15	690,162	16
						3200	Capital Surplus	573,532	13	573,532	13
						3300	Retained Earnings	2,767,830	62	2,500,731	58
						Total Equity		<u>4,031,524</u>	<u>90</u>	<u>3,764,425</u>	<u>87</u>
Total Assets		<u>\$ 4,468,967</u>	<u>100</u>	<u>4,338,371</u>	<u>100</u>	Total Liabilities and Equity		<u>\$ 4,468,967</u>	<u>100</u>	<u>4,338,371</u>	<u>100</u>

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

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

		<u>2025</u>		<u>2024</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating Revenue (Note 6(11) and 7)	\$ 1,425,963	100	1,689,803	100
5000	Operating Costs (Note 6(3) and (12))	<u>813,219</u>	<u>57</u>	<u>924,136</u>	<u>55</u>
	Gross Profit From Operations	<u>612,744</u>	<u>43</u>	<u>765,667</u>	<u>45</u>
	Operating Expenses (Note 6(12) and 7) :				
6100	Selling and Distribution Expenses	31,642	3	22,907	1
6200	General and Administrative Expenses	188,632	13	174,128	10
6300	Research and Development Expenses	117,104	8	104,122	6
6450	Losses (Gains) on Expected Credit Impairment (Note 6(2))	<u>(381)</u>	<u>-</u>	<u>40</u>	<u>-</u>
		<u>336,997</u>	<u>24</u>	<u>301,197</u>	<u>17</u>
	Net Operations Income	<u>275,747</u>	<u>19</u>	<u>464,470</u>	<u>28</u>
	Non-Operating Income and Expenses :				
7101	Interest Income	34,096	3	27,899	2
7190	Other Income	397	-	132	-
7020	Other Gains (Losses)	<u>389,306</u>	<u>27</u>	<u>43,252</u>	<u>2</u>
		<u>423,799</u>	<u>30</u>	<u>71,283</u>	<u>4</u>
7900	Profit Before Tax	699,546	49	535,753	32
7950	Less : Tax Expense (Note 6(8))	<u>49,246</u>	<u>3</u>	<u>107,151</u>	<u>6</u>
8200	Profit for the Period	<u>650,300</u>	<u>46</u>	<u>428,602</u>	<u>26</u>
8300	Other Comprehensive Income :				
8310	Components of Other Comprehensive Income that Will Not Be Reclassified to Profit or Loss				
8311	Remeasurements of Defined Benefit Plans (Note 6(7))	<u>2,600</u>	<u>-</u>	<u>757</u>	<u>-</u>
8300	Other Comprehensive Income, Net	<u>2,600</u>	<u>-</u>	<u>757</u>	<u>-</u>
8500	Total Comprehensive Income	<u><u>\$ 652,900</u></u>	<u><u>46</u></u>	<u><u>429,359</u></u>	<u><u>26</u></u>
	Earnings Per Share (Expressed in Dollars) (Note 6(10))				
9750	Basic Earnings Per Share	<u><u>\$ 9.42</u></u>		<u><u>6.21</u></u>	
9850	Diluted Earnings Per Share	<u><u>\$ 9.39</u></u>		<u><u>6.20</u></u>	

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Ordinary Shares	Capital Surplus	Retained Earnings		Subtotal	Total Equity
			Legal Reserve	Undistributed Earnings		
Balance at January 1, 2024	<u>\$ 690,162</u>	<u>573,532</u>	<u>994,404</u>	<u>1,330,948</u>	<u>2,325,352</u>	<u>3,589,046</u>
Profit for the Period	-	-	-	428,602	428,602	428,602
Other Comprehensive Income	-	-	-	757	757	757
Total Comprehensive Income	-	-	-	429,359	429,359	429,359
Appropriation and Distribution of Retained Earnings :						
Legal Reserve	-	-	28,259	(28,259)	-	-
Cash Dividends	-	-	-	(253,980)	(253,980)	(253,980)
Balance at December 31, 2024	<u>\$ 690,162</u>	<u>573,532</u>	<u>1,022,663</u>	<u>1,478,068</u>	<u>2,500,731</u>	<u>3,764,425</u>
Profit for the Period	-	-	-	650,300	650,300	650,300
Other Comprehensive Income	-	-	-	2,600	2,600	2,600
Total Comprehensive Income	-	-	-	652,900	652,900	652,900
Appropriation and Distribution of Retained Earnings :						
Legal Reserve	-	-	42,936	(42,936)	-	-
Cash Dividends	-	-	-	(385,801)	(385,801)	(385,801)
Balance at December 31, 2025	<u>\$ 690,162</u>	<u>573,532</u>	<u>1,065,599</u>	<u>1,702,231</u>	<u>2,767,830</u>	<u>4,031,524</u>

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash Flows from Operating Activities :		
Profit Before Tax	\$ 699,546	535,753
Adjustments :		
Depreciation Expense	309,699	359,072
Amortization Expense	4,230	4,954
Losses on(reversal of) Expected Credit Impairment	(381)	40
Interest Income	(34,096)	(27,899)
Gains on Disposal of Property, Plant and Equipment	(508,945)	(1,690)
Reversal for Inventory Obsolescence and Devaluation Loss	7,658	(10,652)
Impairment Loss on Assets	<u>107,259</u>	<u>-</u>
Total Adjustments to Reconcile Profit	<u>(114,576)</u>	<u>323,825</u>
Changes in Operating Assets and Liabilities :		
Notes and Accounts Receivable	67,957	(9,456)
Receivables from Related Parties	(29,782)	5,467
Inventories	27,042	(10,109)
Other Operating Current Assets	(2,132)	(1,502)
Net Defined Benefit Assets	5,631	(112)
Accounts Payable	(14,779)	(3,212)
Other Operating Current Liabilities	8,276	39,809
Other Noncurrent Liabilities	<u>(1,363)</u>	<u>(4,262)</u>
Total Net Changes in Operating Assets and Liabilities	<u>60,850</u>	<u>16,623</u>
Cash Inflow Generated from Operations	645,820	876,201
Interest Received	33,101	28,088
Income Taxes Paid	<u>(155,403)</u>	<u>(186,041)</u>
Net Cash Flows from Operating Activities	<u>523,518</u>	<u>718,248</u>
Cash Flows from Investing Activities :		
Acquisition of Property, Plant and Equipment	(48,442)	(314,917)
Disposal of Property, Plant and Equipment	695,044	1,994
Decrease in Guarantee Deposits	(741)	373
Acquisition of Intangible Assets	(1,200)	(800)
Increase in Other Financial Assets	(669,310)	(432,850)
Increase in Other Noncurrent Assets	<u>(185)</u>	<u>(2,242)</u>
Net Cash Flows Used in Investing Activities	<u>(24,834)</u>	<u>(748,442)</u>
Cash Flows from Financing Activities :		
Cash Dividends	<u>(385,801)</u>	<u>(253,980)</u>
Net Cash Flows Used in Financing Activities	<u>(385,801)</u>	<u>(253,980)</u>
Decrease in Cash and Cash Equivalents	112,883	(284,174)
Cash and Cash Equivalents at Beginning of Period	161,084	445,258
Cash and Cash Equivalents at End of Period	<u><u>\$ 273,967</u></u>	<u><u>161,084</u></u>

See accompanying notes to the financial statements.

Attachment 4

Advanced Ceramic X Corporation
Earnings Distribution Proposal
Year 2025

(Unit: New Taiwan Dollars)

Unappropriated retained earnings of previous	\$ 1,049,332,029
Net income of 2025	650,300,291
Less: Adjustments to remeasurement on the net defined benefit liability	2,600,019
Adjusted comprehensive income of 2025	<u>652,900,310</u>
Less: 10% provision as legal reserve	(65,290,031)
Retained earnings available for distribution	1,636,942,308
Less: Cash Dividends to Shareholders (Cash dividend NT\$4.02 per share)	(277,445,124)
Unappropriated retained earnings	<u>\$ 1,359,497,184</u>
Note: Earnings in 2025 are distributed first.	