

Advanced Ceramic X Corporation
Balance Sheets
March 31, 2026, December 31, 2025 and March 31, 2025
(Expressed in Thousands of New Taiwan Dollars)

Assets	March 31, 2026		December 31, 2025		March 31, 2025		Liabilities and Equity	March 31, 2026		December 31, 2025		March 31, 2025	
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Current Assets :							Current Liabilities :						
1100 Cash and Cash Equivalents (Note 6(1))	\$ 41,420	1	273,967	6	80,169	2	2170 Accounts Payable	\$ 68,112	2	40,864	1	67,811	2
1170 Notes and Accounts Receivable, Net (Note 6(2))	108,947	3	98,058	2	150,813	3	2180 Payable from Related Parties (Note 7)	-	-	286	-	-	-
1180 Receivables from Related Parties (Note 6(2) and 7)	152,745	3	127,227	3	80,614	2	2201 Salary and Bonus Payable	131,370	3	125,876	3	134,353	3
1310 Inventories (Note 6(3))	163,792	4	125,269	3	185,717	4	2213 Payables to Contractors and Equipment	9,615	-	11,802	-	73,218	2
1476 Other Current Financial Assets (Note 6(1))	2,314,752	50	1,955,916	44	1,557,659	35	2230 Current Tax Liabilities (Note 6(8))	52,151	1	35,498	1	127,677	3
1479 Other Current Assets	19,407	-	15,459	-	22,754	1	2399 Other Current Liabilities (Note 6(6) and (11))	202,275	4	207,376	5	181,249	4
	<u>2,801,063</u>	<u>61</u>	<u>2,595,896</u>	<u>58</u>	<u>2,077,726</u>	<u>47</u>		<u>463,523</u>	<u>10</u>	<u>421,702</u>	<u>10</u>	<u>584,308</u>	<u>14</u>
Noncurrent Assets :							Noncurrent Liabilities :						
1600 Property, Plant and Equipment (Note 6(4) and 8)	1,764,097	38	1,832,977	41	2,368,190	53	2560 Current Tax Liabilities- Noncurrent (Note 6(8))	-	-	-	-	6,205	-
1780 Intangible Assets (Note 6(5))	2,551	-	2,796	-	2,331	-	2570 Defined Tax Liabilities	750	-	750	-	996	-
1840 Deferred Tax Assets	28,907	1	28,907	1	9,917	-	2600 Other Noncurrent Liabilities	12,637	-	14,991	-	13,987	-
1975 Net Defined Benefit Asset- Noncurrent	4,813	-	4,793	-	7,863	-		<u>13,387</u>	<u>-</u>	<u>15,741</u>	<u>-</u>	<u>21,188</u>	<u>-</u>
1980 Other Noncurrent Financial Assets	1,178	-	1,178	-	447	-	Total Liabilities	<u>476,910</u>	<u>10</u>	<u>437,443</u>	<u>10</u>	<u>605,496</u>	<u>14</u>
1990 Other Noncurrent Assets	1,772	-	2,420	-	4,460	-	Equity (Note 6(9) :						
	<u>1,803,318</u>	<u>39</u>	<u>1,873,071</u>	<u>42</u>	<u>2,393,208</u>	<u>53</u>	3100 Capital Stock	690,162	15	690,162	15	690,162	15
Total Assets	\$ 4,604,381	100	4,468,967	100	4,470,934	100	3200 Capital Surplus	573,532	13	573,532	13	573,532	13
							3300 Retained Earnings	2,863,777	62	2,767,830	62	2,601,744	58
							Total Equity	<u>4,127,471</u>	<u>90</u>	<u>4,031,524</u>	<u>90</u>	<u>3,865,438</u>	<u>86</u>
							Total Liabilities and Equity	\$ 4,604,381	100	4,468,967	100	4,470,934	100

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Comprehensive Income
For the Three Months Ended March 31, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars)

		Three Months Ended March 31			
		2026		2025	
		Amount	%	Amount	%
4000	Operating Revenue (Note 6(11) and 7)	\$ 352,425	100	386,222	100
5000	Operating Costs (Note 6(3) and (12))	<u>193,350</u>	<u>55</u>	<u>214,888</u>	<u>56</u>
	Gross Profit From Operations	<u>159,075</u>	<u>45</u>	<u>171,334</u>	<u>44</u>
	Operating Expenses (Note 6(12) and 7) :				
6100	Selling and Distribution Expenses	4,574	1	5,348	1
6200	General and Administrative Expenses	28,580	8	29,482	7
6300	Research and Development Expenses	23,584	7	22,681	6
6450	Losses (Gains) on Expected Credit Impairment (Note 6(2))	<u>367</u>	<u>-</u>	<u>(320)</u>	<u>-</u>
		<u>57,105</u>	<u>16</u>	<u>57,191</u>	<u>14</u>
	Net Operations Income	<u>101,970</u>	<u>29</u>	<u>114,143</u>	<u>30</u>
	Non-Operating Income and Expenses :				
7101	Interest Income	9,493	2	6,395	2
7190	Other Income	60	-	61	-
7230	Foreign Exchange Gains, Net (Note 6(13))	<u>6,064</u>	<u>2</u>	<u>5,667</u>	<u>1</u>
		<u>15,617</u>	<u>4</u>	<u>12,123</u>	<u>3</u>
7900	Profit Before Tax	117,587	33	126,266	33
7950	Less : Tax Expense (Note 6(8))	<u>21,640</u>	<u>6</u>	<u>25,253</u>	<u>7</u>
8200	Profit for the Period	<u>95,947</u>	<u>27</u>	<u>101,013</u>	<u>26</u>
8300	Other Comprehensive Income :				
8300	Other Comprehensive Income, Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8500	Total Comprehensive Income	<u>\$ 95,947</u>	<u>27</u>	<u>101,013</u>	<u>26</u>
	Earnings Per Share (Expressed in Dollars) (Note 6(10))				
9750	Basic Earnings Per Share	<u>\$ 1.39</u>		<u>1.46</u>	
9850	Diluted Earnings Per Share	<u>\$ 1.39</u>		<u>1.46</u>	

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Changes in Equity
For the Three Months Ended March 31, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars)

	Ordinary Shares	Capital Surplus	Retained Earnings		Subtotal	Total Equity
			Legal Reserve	Undistributed Earnings		
Balance at January 1, 2025	\$ 690,162	573,532	1,022,663	1,478,068	2,500,731	3,764,425
Profit for the Three Months Ended March 31, 2025	-	-	-	101,013	101,013	101,013
Other Comprehensive Income for the Three Months Ended March 31, 2025	-	-	-	-	-	-
Total Comprehensive Income for the Three Months Ended March 31, 2025	-	-	-	101,013	101,013	101,013
Balance at March 31, 2025	\$ 690,162	573,532	1,022,663	1,579,081	2,601,744	3,865,438
Balance at January 1, 2026	\$ 690,162	573,532	1,065,599	1,702,231	2,767,830	4,031,524
Profit for the Three Months Ended March 31, 2026	-	-	-	95,947	95,947	95,947
Other Comprehensive Income for the Three Months Ended March 31, 2026	-	-	-	-	-	-
Total Comprehensive Income for the Three Months Ended March 31, 2026	-	-	-	95,947	95,947	95,947
Balance at March 31, 2026	\$ 690,162	573,532	1,065,599	1,798,178	2,863,777	4,127,471

See accompanying notes to the financial statements.

Advanced Ceramic X Corporation
Statements of Cash Flows
For the Three Months Ended March 31, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars)

	Three Months Ended March 31	
	2026	2025
Cash Flows from Operating Activities :		
Profit Before Tax	\$ 117,587	126,266
Adjustments :		
Depreciation Expense	69,820	86,958
Amortization Expense	893	1,270
Reversal of (Losses on) Expected Credit Impairment	367	(320)
Interest Income	(9,493)	(6,395)
Gain on Disposal of Property, Plant and Equipment, Net	(191)	-
Provision (Reversal) for Inventory Obsolescence and Devaluation Loss	4,000	1,000
Total Adjustments to Reconcile Profit	<u>65,396</u>	<u>82,513</u>
Changes in Operating Assets and Liabilities :		
Notes and Accounts Receivable	(10,998)	14,670
Receivables from Related Parties	(25,776)	17,302
Inventories	(42,523)	(26,748)
Other Operating Current Assets	(3,529)	(2,585)
Net Defined Benefit Assets	(20)	(39)
Accounts Payable	26,962	11,882
Other Operating Current Liabilities	1,612	(9,374)
Other Noncurrent Liabilities	(2,354)	(2,367)
Total Net Changes in Operating Assets and Liabilities	<u>(56,626)</u>	<u>2,741</u>
Cash Inflow Generated from Operations	126,357	211,520
Interest Received	9,207	6,147
Income Taxes Paid	(6,625)	(20,632)
Net Cash Flows from Operating Activities	<u>128,939</u>	<u>197,035</u>
Cash Flows from Investing Activities :		
Acquisition of Property, Plant and Equipment	(3,127)	(6,140)
Disposal of Property, Plant and Equipment,	191	-
Increase (Decrease) in Guarantee Deposits	-	(10)
Increase in Other Financial Assets	(358,550)	(271,800)
Net Cash Flows Used in Investing Activities	<u>(361,486)</u>	<u>(277,950)</u>
Decrease in Cash and Cash Equivalents	(232,547)	(80,915)
Cash and Cash Equivalents at Beginning of Period	<u>273,967</u>	<u>161,084</u>
Cash and Cash Equivalents at End of Period	<u>\$ 41,420</u>	<u>80,169</u>

See accompanying notes to the financial statements.