

VIA Labs, Inc. and Subsidiaries

**Consolidated Financial Statements for the
Nine Months Ended September 30, 2025 and 2024**

VIA LABS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

	September 30, 2025		December 31, 2024		September 30, 2024	
ASSETS	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents	\$ 695,481	19	\$ 1,217,459	32	\$ 1,366,601	36
Financial assets at amortized cost - current	218,000	6	430,000	11	347,980	9
Accounts receivable	145,115	4	178,036	5	194,250	5
Other receivables	4,875	-	8,638	-	8,064	-
Current tax assets	2,790	-	-	-	-	-
Inventories	211,103	6	133,753	4	135,015	4
Other current assets	17,955	-	10,506	-	7,084	-
Total current assets	1,295,319	35	1,978,392	52	2,058,994	54
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current	340,554	9	241,495	6	208,454	5
Financial assets at fair value through other comprehensive income - non-current	1,237,241	33	959,939	25	894,186	24
Financial assets at amortized cost - non-current	292,591	8	262,464	7	262,519	7
Property, plant and equipment	112,715	3	106,592	3	120,582	3
Right-of-use assets	18,346	1	29,222	1	32,798	1
Intangible assets	92,570	2	115,595	3	135,832	4
Deferred tax assets	106,800	3	93,288	3	81,092	2
Other financial assets - non-current	146,000	4	1,000	-	1,000	-
Other non-current assets	75,324	2	224	-	154	-
Total non-current assets	2,422,141	65	1,809,819	48	1,736,617	46
TOTAL	\$ 3,717,460	100	\$ 3,788,211	100	\$ 3,795,611	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term bills payable	\$ 233,023	6	\$ 209,993	6	\$ 208,995	6
Notes and accounts payable	121,101	3	77,230	2	155,158	4
Other payables	397,591	11	509,009	13	462,900	12
Current tax liabilities	25,229	1	24,304	1	29,017	1
Provisions - current	6,797	-	7,377	-	7,790	-
Lease liabilities - current	14,275	1	14,430	-	15,450	-
Other current liabilities	11,615	-	13,302	-	14,668	-
Total current liabilities	809,631	22	855,645	22	893,978	23
NON-CURRENT LIABILITIES						
Long-term borrowings	49,174	1	-	-	-	-
Deferred tax liabilities	24,833	1	9,334	-	-	-
Lease liabilities - non-current	4,107	-	15,087	1	18,689	1
Net defined benefit liabilities	4,563	-	4,550	-	3,172	-
Total non-current liabilities	82,677	2	28,971	1	21,861	1
Total liabilities	892,308	24	884,616	23	915,839	24
EQUITY						
Equity attributable to owners of the Corporation						
Share capital	698,680	19	697,260	18	695,740	18
Capital collected in advance	220	-	882	-	2,629	-
Capital surplus	1,591,644	43	1,581,469	42	1,580,006	42
Retained earnings						
Legal reserve	262,848	7	247,237	7	247,237	6
Special reserve	75,458	2	28,865	1	28,865	1
Unappropriated earnings	214,353	6	352,472	9	329,131	9
Other equity	(67,399)	(2)	(75,458)	(2)	(77,470)	(2)
Total equity attributable to owners of the Corporation	2,775,804	75	2,832,727	75	2,806,138	74
Non-controlling interests	49,348	1	70,868	2	73,634	2
Total equity	2,825,152	76	2,903,595	77	2,879,772	76
TOTAL	\$ 3,717,460	100	\$ 3,788,211	100	\$ 3,795,611	100

VIA LABS, INC. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE	\$ 326,925	100	\$ 446,761	100	\$ 1,141,731	100	\$ 1,333,450	100
OPERATING COSTS	<u>166,359</u>	<u>51</u>	<u>223,119</u>	<u>50</u>	<u>582,520</u>	<u>51</u>	<u>690,176</u>	<u>52</u>
GROSS PROFIT	<u>160,566</u>	<u>49</u>	<u>223,642</u>	<u>50</u>	<u>559,211</u>	<u>49</u>	<u>643,274</u>	<u>48</u>
OPERATING EXPENSES								
Selling and marketing expenses	12,624	4	12,574	3	38,199	3	48,879	4
General and administrative expenses	30,997	9	19,910	5	87,275	8	53,914	4
Research and development expenses	<u>162,914</u>	<u>50</u>	<u>166,558</u>	<u>37</u>	<u>503,833</u>	<u>44</u>	<u>498,358</u>	<u>37</u>
Total operating expenses	<u>206,535</u>	<u>63</u>	<u>199,042</u>	<u>45</u>	<u>629,307</u>	<u>55</u>	<u>601,151</u>	<u>45</u>
(LOSS) PROFIT FROM OPERATIONS	<u>(45,969)</u>	<u>(14)</u>	<u>24,600</u>	<u>5</u>	<u>(70,096)</u>	<u>(6)</u>	<u>42,123</u>	<u>3</u>
NON-OPERATING INCOME AND EXPENSES								
Interest income	7,265	2	9,898	2	23,905	2	28,954	2
Other income	-	-	3,793	1	-	-	20,020	2
Other gains and losses	49,213	15	(3,669)	(1)	82,045	7	55,985	4
Finance costs	<u>(1,443)</u>	<u>-</u>	<u>(1,265)</u>	<u>-</u>	<u>(3,946)</u>	<u>-</u>	<u>(2,124)</u>	<u>-</u>
Total non-operating income and expenses	<u>55,035</u>	<u>17</u>	<u>8,757</u>	<u>2</u>	<u>102,004</u>	<u>9</u>	<u>102,835</u>	<u>8</u>
PROFIT BEFORE INCOME TAX	9,066	3	33,357	7	31,908	3	144,958	11
INCOME TAX (EXPENSE) BENEFIT	<u>(5,544)</u>	<u>(2)</u>	<u>(5,461)</u>	<u>(1)</u>	<u>387</u>	<u>-</u>	<u>(13,757)</u>	<u>(1)</u>
NET PROFIT FOR THE PERIOD	<u>3,522</u>	<u>1</u>	<u>27,896</u>	<u>6</u>	<u>32,295</u>	<u>3</u>	<u>131,201</u>	<u>10</u>
OTHER COMPREHENSIVE INCOME OR LOSS								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain or loss on investments in equity instruments at fair value through other comprehensive income	63,205	20	(63,888)	(14)	18,654	1	(52,447)	(4)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(12,641)	(4)	-	-	(3,731)	-	-	-

(Continued)

VIA LABS, INC. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of the financial statements of foreign operations	\$ 6,606	2	\$ (1,796)	-	\$ (10,862)	(1)	\$ 6,010	-
Other comprehensive income or loss for the period, net of income tax	57,170	18	(65,684)	(14)	4,061	-	(46,437)	(4)
TOTAL COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD	<u>\$ 60,692</u>	<u>19</u>	<u>\$ (37,788)</u>	<u>(8)</u>	<u>\$ 36,356</u>	<u>3</u>	<u>\$ 84,764</u>	<u>6</u>
NET PROFIT								
ATTRIBUTABLE TO:								
Owners of the Company	\$ 9,981	3	\$ 29,498	6	\$ 49,817	4	\$ 132,766	10
Non-controlling interests	(6,459)	(2)	(1,602)	-	(17,522)	(1)	(1,565)	-
	<u>\$ 3,522</u>	<u>1</u>	<u>\$ 27,896</u>	<u>6</u>	<u>\$ 32,295</u>	<u>3</u>	<u>\$ 131,201</u>	<u>10</u>
TOTAL COMPREHENSIVE INCOME OR LOSS ATTRIBUTABLE TO:								
Owners of the Corporation	\$ 64,733	20	\$ (35,574)	(8)	\$ 57,876	5	\$ 84,057	6
Non-controlling interests	(4,041)	(1)	(2,214)	-	(21,520)	(2)	707	-
	<u>\$ 60,692</u>	<u>19</u>	<u>\$ (37,788)</u>	<u>(8)</u>	<u>\$ 36,356</u>	<u>3</u>	<u>\$ 84,764</u>	<u>6</u>
EARNINGS PER SHARE								
From continuing operations								
Basic	<u>\$0.14</u>		<u>\$0.42</u>		<u>\$0.71</u>		<u>\$1.91</u>	
Diluted	<u>\$0.14</u>		<u>\$0.42</u>		<u>\$0.71</u>		<u>\$1.89</u>	

(Concluded)

VIA LABS, INC. AND SUBSIDIARIES

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

				Retained Earnings			Other Equity				
							Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Exchange Differences on Translation of the Financial Statements of Foreign Operations			
	Share Capital	Capital Collected in Advance	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings			Total	Non-controlling Interests	Total Equity
BALANCE ON JANUARY 1, 2024	\$ 690,740	\$ 5,191	\$ 1,576,268	\$ 229,194	\$ 27,628	\$ 354,629	\$ (28,866)	\$ 105	\$ 2,854,889	\$ -	\$ 2,854,889
Appropriation of 2023 earnings											
Legal reserve	-	-	-	18,043	-	(18,043)	-	-	-	-	-
Special reserve	-	-	-	-	1,237	(1,237)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(138,984)	-	-	(138,984)	-	(138,984)
Issuance of stock from exercise of employee share options	5,000	(2,562)	3,738	-	-	-	-	-	6,176	-	6,176
Net profit (loss) for the nine months ended September 30, 2024	-	-	-	-	-	132,766	-	-	132,766	(1,565)	131,201
Other comprehensive income or loss for the nine months ended September 30, 2024	-	-	-	-	-	-	(52,447)	3,738	(48,709)	2,272	(46,437)
Total comprehensive income or loss for the nine months ended September 30, 2024	-	-	-	-	-	132,766	(52,447)	3,738	84,057	707	84,764
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	72,927	72,927
BALANCE ON SEPTEMBER 30, 2024	<u>\$ 695,740</u>	<u>\$ 2,629</u>	<u>\$ 1,580,006</u>	<u>\$ 247,237</u>	<u>\$ 28,865</u>	<u>\$ 329,131</u>	<u>\$ (81,313)</u>	<u>\$ 3,843</u>	<u>\$ 2,806,138</u>	<u>\$ 73,634</u>	<u>\$ 2,879,772</u>
BALANCE ON JANUARY 1, 2025	\$ 697,260	\$ 882	\$ 1,581,469	\$ 247,237	\$ 28,865	\$ 352,472	\$ (80,733)	\$ 5,275	\$ 2,832,727	\$ 70,868	\$ 2,903,595
Appropriation of 2024 earnings											
Legal reserve	-	-	-	15,611	-	(15,611)	-	-	-	-	-
Special reserve	-	-	-	-	46,593	(46,593)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(125,732)	-	-	(125,732)	-	(125,732)
Compensation cost of employee share options	-	-	9,139	-	-	-	-	-	9,139	-	9,139
Issuance of stock from exercise of employee share options	1,420	(662)	1,036	-	-	-	-	-	1,794	-	1,794
Net profit (loss) for the nine months ended September 30, 2025	-	-	-	-	-	49,817	-	-	49,817	(17,522)	32,295
Other comprehensive income or loss for the nine months ended September 30, 2025	-	-	-	-	-	-	14,923	(6,864)	8,059	(3,998)	4,061
Total comprehensive income or loss for the nine months ended September 30, 2025	-	-	-	-	-	49,817	14,923	(6,864)	57,876	(21,520)	36,356
BALANCE ON SEPTEMBER 30, 2025	<u>\$ 698,680</u>	<u>\$ 220</u>	<u>\$ 1,591,644</u>	<u>\$ 262,848</u>	<u>\$ 75,458</u>	<u>\$ 214,353</u>	<u>\$ (65,810)</u>	<u>\$ (1,589)</u>	<u>\$ 2,775,804</u>	<u>\$ 49,348</u>	<u>\$ 2,825,152</u>

VIA LABS, INC. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 31,908	\$ 144,958
Adjustments for:		
Depreciation expense	65,749	67,489
Amortization expense	61,282	71,520
Finance costs	3,946	2,124
Interest income	(23,905)	(28,954)
Dividend income	-	(20,020)
Compensation cost of employee share options	9,139	-
Gain on modification of lease	-	(67)
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(99,059)	(30,541)
Accounts receivable	32,921	8,390
Other receivables	(57)	-
Inventories	(77,350)	178,356
Other current assets	(7,449)	3,645
Notes and accounts payable	43,871	3,493
Other payables	(55,911)	8,314
Provisions	(580)	(748)
Other current liabilities	(1,687)	(307)
Net defined benefit liabilities	13	35
Cash (used in) generated from operations	(17,169)	407,687
Interest received	27,898	24,582
Dividends received	-	20,020
Interest paid	(3,936)	(1,611)
Income tax paid	(3,222)	(53,508)
Net cash generated from operating activities	3,571	397,170
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(258,648)	(168,595)
Purchase for financial assets at amortized cost	(30,300)	(300,580)
Proceeds from sale of financial assets at amortized cost	212,000	-
Payments for property, plant and equipment	(62,708)	(62,103)
Increase in refundable deposits	(72)	(153)
Payments for intangible assets	(167,492)	(69,975)
Increase in other financial assets	(145,000)	-
Decrease in other financial assets	-	36,846
Net cash used in investing activities	(452,220)	(564,560)

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VIA LABS, INC. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term bills payable	\$ 652,030	\$ 208,995
Repayments of short-term bills payable	(629,000)	-
Proceeds from long-term borrowings	49,174	-
Repayment of the principal portion of lease liabilities	(11,033)	(10,440)
Dividends paid	(125,732)	(138,984)
Proceeds from exercise of employee share options	1,794	6,176
Change in non-controlling interests	<u>-</u>	<u>72,927</u>
Net cash (used in) generated from financing activities	<u>(62,767)</u>	<u>138,674</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(10,562)</u>	<u>5,932</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(521,978)	(22,784)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>1,217,459</u>	<u>1,389,385</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 695,481</u>	<u>\$ 1,366,601</u>

(Concluded)