FuSheng Precision Co., Ltd.
2025 Annual Shareholders' Meeting Minutes
(English Translation for Reference Only)

Time: 9:00 AM, Wednesday, May 27, 2026

Place: No.398, Taoying Rd., Taoyuan Dist., Taoyuan City, Taiwan (Chuto Hotel, JinFeng Meeting Room)
e-Meeting Platform：Taiwan Depository & Clearing Corporation (TDCC)
(https://www.stockvote.com.tw)

The Number of Shares of Attendance:

Attending shareholders and proxy represented 109,291,806 shares (including 81,846,847 which attended through electronic voting and virtual attendance) accounting for 78.40% of 139,386,973 shares, the Company's total outstanding shares

Directors Present: Chairman Liang-Chen Lee, Director Ching-Sheng Chiang, Director Wang-Ming Lee, Independent Director Wei-Chi Liu. Four directors attended in person, which exceeds half of the total seven board seats.

In attendance: Qian-Ying Chang, CPA of Ernst & Young

Chairman: Liang-Chen Lee Recorder: Chia-Ching Chen

1. Call Meeting to Order: The aggregate shareholding of the shareholders' present constituted a quorum. The Chairman called the meeting to order.

2. Chairman's Welcome Speech: Omitted.

3. Reported Matters:

(1) To report 2025 business report
Explanatory Note: Refer to Attachment 1 for the 2025 business report.

(2) Audit Committee's review report in 2025
Explanatory Note: Refer to Attachment 2 for the 2025 Audit Committee's review report.

(3) To report 2025 distribution of employees' and Directors' compensation
Explanatory Note: 1) According to Article 27 of the Company's "Articles of Incorporation"
2) The allocation of 2025 profits in the form of employee compensation and Directors' remuneration resolved by the Board of Directors is NT$77,783,758 (of which NT$14,001,076 is for grassroots employees) and NT$1,500,000 respectively, both distributed entirely in cash.

(4) To report Endorsement/Guarantee provided to others for the end of 2025
Explanatory Note: Refer to Attachment 3 for Endorsement/Guarantee provided to others for the year ended December 31, 2025

(5) Directors' Remuneration in 2025
Explanatory Note: Refer to Attachment 4 for compensation paid to Directors and Independent Directors in 2025.

(6) To report on the Issuance and Execution Status of the 2nd Domestic Unsecured Convertible Corporate Bonds

Explanatory Note: 1) To strengthen the Company's working capital, the Board of Directors resolved on April 1, 2025, to issue the 2nd domestic unsecured convertible bonds (hereinafter referred to as "the Convertible Bonds"). This issuance was approved by the Financial Supervisory Commission via letter No. 1140348724 dated July 21, 2025. The extension of the fundraising period was approved by letter No. 1140360328 dated October 8, 2025.

2) The details of the issuance and conversion status of the Convertible Bonds are shown in the following table:

Type of Corporate Bonds	The 2nd Domestic Unsecured Convertible Corporate Bonds
Issue Date	December 26, 2025
Total Aggregate Par Value	A total of 15,000 units were issued at a par value of NT$100,000 per unit. The total aggregate par value is NT$1,500,000,000.
Coupon Rate	0%
Term and Maturity Date	3 years, commencing on December 26, 2025, and maturing on December 26, 2028.
Issue Price	Issued at 108.66% of the par value.
Initial Conversion Price	NT$270.00
Conversion Period	From March 27, 2026, to December 26, 2028.
Trustee	Taishin International Bank Co., Ltd.
Underwriter	Taishin Securities Co., Ltd.
Repayment Method	Unless previously converted, put back, or redeemed the bonds in accordance with the Conversion Regulations, the Company shall repay the principal in full in cash based on the par value within ten business days after the maturity date.
Conversion Status	As of March 29, 2026 (the beginning date of the book closure period), no application for conversion has been received.

(7) The communications among the Independent Directors, the head of internal audit, and CPAs

Explanatory Note: Refer to Attachment 5 for the communications among the Independent Directors, the head of internal audit, and CPAs.

4. Acknowledged Matters:

(1) (Proposed by the Board of Directors)

Proposal: To approve the Company’s 2025 business report and financial statements.

Explanatory Notes: 1) The Company’s 2025 Parent Company Only and Consolidated Financial Statements were audited by independent auditors Chiao-Ying Chang and Zi-Ping Huang of Ernst & Young Taiwan. The financial statements and the 2025 Business Report have been submitted to the Audit Committee for review and approval.

2) Refer to Attachment 1 for the 2025 Business Report, and Attachment 6 for Independent Auditors’ Report and Financial Statements.

Resolution: The voting result is as follows:

The number of shares represented by the shareholders present at the time of voting was 109,291,806 shares (including the 81,846,847 shares whose voting rights were executed in electronic form and virtual shareholders meeting).

Voting Result	% of Total Votes
Approval votes: 106,867,464 (including 79,680,555 shares in electronic form and 0 shares in virtual shareholders meeting)	97.78%
Disapproval votes: 13,155 (including 13,155 shares in electronic form and 0 shares in virtual shareholders meeting)	0.01%
Invalid votes: 0	0.00%
Abstention votes/no votes: 2,411,187 (including 2,153,137 shares in electronic form and 0 shares in virtual shareholders meeting)	2.20%

This resolution is resolved and approved as proposed.

(2) (Proposed by the Board of Directors)

Proposal: To approve the Company's 2025 Distribution of Earnings.

Explanatory Notes: 1) According to the Board resolution on March 10, 2026, each common shareholder will be entitled to receive a cash dividend of NT$16.0 per share. The Chairman is authorized to determine the cash dividend record date and payment date upon the approval of the profit distribution proposal at the Annual Meeting of Shareholders.

2) Cash dividends will be distributed to each shareholder based on the dividend rate, rounded down to the nearest whole NT dollar. Any fractional amounts below NT$1 will be adjusted in descending order of the decimal portion and the shareholder account number until the total amount of cash dividends is fully distributed.

3) Should there be any factors affecting the total number of outstanding shares (such as share buybacks, exercise of employee stock options, or conversion of convertible bonds), it is proposed that the Chairman be authorized to adjust the dividend per share based on the actual number of shares outstanding on the record date.

4) Refer to Attachment 7 for the 2025 Earnings Distribution Proposal.

Resolution: The voting result is as follows:

The number of shares represented by the shareholders present at the time of voting was 109,291,806 shares (including the 81,846,847 shares whose voting rights were executed in electronic form and virtual shareholders meeting).

Voting Result	% of Total Votes
Approval votes: 106,944,304 (including 79,757,395 shares in electronic form and 0 shares in virtual shareholders meeting)	97.85%
Disapproval votes: 15,315 (including 15,315 shares in electronic form and 0 shares in virtual shareholders meeting)	0.01%
Invalid votes: 0	0.00%
Abstention votes/no votes: 2,332,187 (including 2,074,137 shares in electronic form and 0 shares in virtual shareholders meeting)	2.13%

This resolution is resolved and approved as proposed.

5. Election Matters:

(1) (Proposed by the Board of Directors)

Proposal: Election of Directors and Independent Directors.

Explanatory Notes: 1) The terms of the current Directors and Independent Directors will expire on June 20, 2026. In accordance with the Company Act, all Directors are to be re-elected at this Annual General Meeting.

2) According to Articles 15 and 16 of the Company's Articles of Incorporation, nine Directors—including four Independent Directors—are to be elected for a three-year term. Elections of the Directors at the Company shall be conducted in accordance with the candidate nomination system.

3) The newly elected Directors and Independent Directors shall serve a term from May 27, 2026, to May 26, 2029. The term of the current Directors and Independent Directors shall expire after the end of this Shareholders' Meeting.

4) Refer to Attachment 8 for the list of Director and Independent Director Candidates approved by the Board on March 10, 2026.

5) Mr. Liu Wei-Chi has completed three consecutive terms as an independent director. Given his professional expertise and experience which has significantly benefited the Company, and confirming that he maintains no conflict of interest with management, he has been re-nominated as an independent director candidate. We look forward to his continued contributions in providing oversight and professional guidance to the Board.

6) The election shall be conducted according to the Company's "Rules for Election of Directors"

7) Please proceed with the election.

Resolution: The Elected Directors are as below:

Title	Shareholder No./ID No.	Name	Votes
Director	00000007	Ching-Sheng Chiang	106,893,307
Director	00000188	Representative of TGVest Associates (One) Co., Ltd. Duen-Chian Cheng	93,823,002
Director	00000032	Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	93,034,973
Director	00000036	Representative of Valiant APO Holdings Ⅲ Ltd. Ting-Yi Hsu	92,839,817
Director	00000036	Representative of Valiant APO Holdings Ⅲ Ltd. Duan-Kuei Chang	92,700,797
Independent Director	A1038*****	Wei-Chi Liu	91,329,159
Independent Director	E22138****	Po-Ling Liu	90,457,209
Independent Director	P12136****	Chiu-Tan Lin	90,420,220
Independent Director	E12042****	Yi-Min Chiang	90,362,822

6. Other Proposals:

(1) (Proposed by the Board of Directors)

Proposal: Suspension of the Non-Competition Restriction on the Company's Newly Elected Directors.

Explanatory Notes: 1) Pursuant to Article 209 of the Company Act, "a director who engages in any behavior for himself/herself or on behalf of another person that is within the scope of the company's business shall explain such behavior to the meeting of shareholders and obtain its approval."

2) It is proposed that the non-competition restrictions on the newly elected Directors be suspended in order to draw on their expertise and relevant experience for the benefit of the Company. Please refer to Attachment 9 for details

Resolution: The voting result is as follows:

The number of shares represented by the shareholders present at the time of voting was 109,291,806 shares (including the 81,846,847 shares whose voting rights were executed in electronic form and virtual shareholders meeting).

Voting Result	% of Total Votes
Approval votes: 103,116,016 (including 75,929,107 shares in electronic form and 0 shares in virtual shareholders meeting)	94.34%
Disapproval votes: 3,145,869 (including 3,145,869 shares in electronic form and 0 shares in virtual shareholders meeting)	2.87%
Invalid votes: 0	0.00%
Abstention votes/no votes: 3,029,921 (including 2,771,871 shares in electronic form and 0 shares in virtual shareholders meeting)	2.77%

This resolution is resolved and approved as proposed.

7. Extempore Motion:

Summary of Shareholder Inquiries, Remarks, and Company Responses：

Shareholder Question: (Shareholder No. 25844)

1) While the company maintains a definitive leadership position in the golf equipment industry with robust profitability, market valuations for traditional sectors remain relatively conservative. Could the management team outline the growth blueprint for the next five to ten years? Furthermore, how do we plan to sustain its competitive edge and drive long-term growth through new business development and strategic investments?

2) Revenue for the first quarter was comparable to the same period last year. Despite rising material costs and currency fluctuations, the NTD actually trended downward against the USD during the same period. Could you clarify the reasons behind the decline in net profit? Additionally, how is the company mitigating risks associated with volatile exchange rates and raw material prices?

Company Response: 1) In recent years, capital markets have increasingly favored AI and technology sectors, resulting in generally suppressed P/E multiples for traditional industries. Nevertheless, the Company continues to demonstrate strong profitability and cash flow, as reflected by this year’s NT$16 per share cash dividend. In our core operations, we have anchored ourselves in precision casting for nearly 50 years, successfully navigating multiple technological transitions—from irons and woods to titanium alloys—anchored by our deep technical expertise, process know-how, and a corporate culture rooted in integrity. These strengths have enabled us to sustain our leadership in the golf equipment industry.

Looking ahead, we will leverage our core golf business as a stable profit engine to support the development of our non-golf segments. Our diversification initiatives are already yielding tangible outcomes, particularly in the automotive and hardware sectors, and we are making ongoing investments in certifications for aerospace components. In response to the AI industry's rapid growth, we are actively exploring opportunities to deploy our core competencies—including metallurgy, forging, machining, and metal injection molding (MIM)—into AI-related thermal management and liquid cooling solutions. Our team has already initiated R&D collaborations and discussions with relevant industry partners to capitalize on these emerging opportunities.

Moreover, we continue to pursue strategic corporate development via horizontal and vertical integration to expand our scale and drive growth through synergies. Our dedicated strategic investment team works closely with senior management across all business functions to conduct thorough evaluations in Taiwan, Mainland China, the U.S., and Europe. Our M&A achievements have been recognized by the Private Equity Association for two consecutive years. We remain committed to a disciplined investment strategy focused on enhancing operational efficiency, creating long-term value, and ensuring sustainable development, rather than pursuing short-term growth, stock price performance, or acquisitions for the sake of acquisition.

2) Although first-quarter revenue was comparable to the previous year, the year-over-year exchange rate environment was less favorable than in Q1 last year, despite the recent depreciation of the NTD against the USD. The decline in net profit was primarily attributable to significant increases in raw material costs—most notably tungsten, which experienced a two- to three-fold price surge—as well as the appreciation of the RMB and the implementation of tariff-sharing arrangements with our U.S. customers.

To address these external challenges, we have strategically shifted our production base; our Vietnam manufacturing hub now accounts for nearly 80% of total shipments, thereby reducing our RMB cost exposure to approximately 20%. However, given that the U.S. remains our principal market (representing 70-80% of revenue), these external variables continue to impact our operations.

We have established price adjustment mechanisms with our major customers based on the principle of mutual benefit. When exchange rates or material costs fluctuate beyond specified thresholds, we are contractually entitled to adjust quotations or negotiate cost-sharing arrangements to effectively manage operational risk. For instance, in response to the sharp rise in tungsten prices, we have actively negotiated price adjustments and implemented prepayment arrangements to lock in costs. Regarding "reciprocal tariffs," our U.S. customers also share these related costs with us. Moving forward, the Company will continue to closely monitor currency movements, raw material prices, and market trends to prudently manage operational risks and safeguard our profitability.

Shareholder Question: (Shareholder No. 09025)

The Company reported a year-over-year increase in greenhouse gas emissions in 2024. In response to climate change, what are the management's primary emission reduction strategies for the future? Additionally, is the Company considering expanding its annual capital expenditure on renewable energy installations?

Company Response: The Company is deeply committed to ESG and carbon reduction, consistently advancing initiatives to minimize our environmental impact. The increase in 2024 emissions was primarily driven by our product mix and customer demand, as certain products required the use of more energy-intensive equipment. In response, we are evaluating the transition to low-carbon machinery while continuously optimizing our production processes through lean manufacturing to enhance efficiency, scalability, and market competitiveness.

Furthermore, we are implementing comprehensive energy-saving measures across our global sites, ranging from lighting upgrades to energy efficiency programs. Solar power systems have already been deployed at our facilities in Taiwan, Vietnam, and Mainland China, and our Thai subsidiary is currently planning its own solar PV installations to balance environmental goals with cost-efficiency. Looking ahead, we will continue to expand our renewable energy footprint based on operational requirements. The Board of Directors fully supports the necessary capital expenditures required to fulfill our sustainability targets and safeguard our long-term competitive advantage.

8. Meeting Adjourned: 9:58 am, May 27, 2026 The Chairman declared the meeting adjourned.

(Note: The minutes of this shareholders' meeting record the main content and results of the meeting in accordance with Article 183, Paragraph 4 of the Company Law. The actual speeches will be based on the on-site video and audio recordings.)

Attachment 1

FuSheng Precision Co., Ltd.
Business Report

1. Business Direction

Our company is committed to a management culture of “practicality and pursuit of excellence,” maintaining a solid track record in quality, delivery, technology, and service. Alongside our ongoing enhancement of the golf equipment OEM business, we have also expanded into other areas including sports assembly, aerospace, automotive, and hand tools, realizing solid synergy and return on investment. We firmly believe that with our focus on “innovation,” “technology,” “service,” and “green” initiatives, we can continue to generate greater value for our customers, shareholders, employees, and the broader community.

2. Business Overview

In 2025, our golf business continued to grow as the number of golf players and end-user demand remained robust. Supported by the excellent performance of our subsidiaries, Minson Integration and Zhongshan AuBo, our total revenue reached the second highest level in company history. However, due to increased US tariffs, currency exchange fluctuations, and higher material costs, our gross margin fell compared to the previous year. Furthermore, exchange losses due to US dollar depreciation led to lower net profit year-over-year. In the second quarter of 2025, we acquired Proxene Tools, officially expanding into the hand tool manufacturing industry, aiming to provide the company with more diverse growth opportunities.

3. Financial Results

In 2025, our operating revenue reached NT$29.79 billion, up 5.01% from NT$28.37 billion in 2024. Net profit after tax for 2025 was NT$3.121 billion, down 17.78% from NT$3.796 billion in 2024. The main drivers were a clear rise in order volume and unit prices for golf and other sports products, sustaining revenue growth. However, increased US tariffs, higher material costs, and currency exchange losses led to a decrease in profitability.

4. Operating Implementation

1) Operating Revenue

Net operating revenue for 2025 reached NT$29.79 billion, reflecting a 5.01% year-over-year increase. This was primarily due to sustained strong end-user demand for the golf business, along with growth in our non-golf sectors, resulting in a higher overall revenue.

2) Operating Expenditures

The operating cost ratio for 2025 was 74.55%, up 1.21% from 73.34% in 2024. The operating expense ratio stood at 9.90% in 2025, down 0.34% from 10.24% in 2024. The rise in the cost ratio was mainly attributable to higher US tariffs, increased labor costs at our Vietnam facility, and higher material costs. Nevertheless, with rising operating revenue and improved economies of scale, the operating expense ratio declined.

5. Profitability Analysis

In 2025, our operating gross margin was 25.45%, down by 1.21% from 26.66% in 2024. The operating profit margin for 2025 was 15.55%, a decrease of 0.87% from 16.42% in 2024. The net profit margin after tax in 2025 was 10.48%, which declined by 2.90% compared to 13.38% in 2024. This overall drop in profitability was mainly due to higher material costs, changes in our product mix, and foreign exchange losses.

6. Research and Development

Our company, adhering to ESG principles, has made significant investments in automation, smart manufacturing, new materials, and new process development and implementation. We provide technologies and solutions that meet market needs and have gained strong recognition from our customers. Looking forward, we plan to continue increasing our research and development investments to further enhance our core strengths and competitiveness, solidifying and expanding our leadership in the industry.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, financial statements (including consolidated financial statements), and the earnings distribution proposal. The financial statements have been audited by Ernst & Young Taiwan. We, the Audit Committee, have reviewed the aforementioned documents and found no discrepancies or non-compliance. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report for your review.

FuSheng Precision Co., Ltd.
Chairman of the Audit Committee: Wei-Chi Liu

March 10, 2026

FuSheng Precision Co., Ltd.

Endorsement/Guarantee provided to others for the year ended December 31, 2025

(Unit : thousands of NTD/thousands of USD)

No. (Note 1)	Endorsement guarantee	Receiving Party		Limited of Endorsement/ Guarantee Amount for receiving party (Note3)	Maximum Balance of the period (Note4)(Note8)	Ending Balance (Note5)(Note8)	Actual Amount provided (Note6)(Note8)	Amount of Endorsement/ Guarantee collateralized (Note8)	Percentage of Accumulated Endorsement/ Guarantee to Net Equity per latest Financial statements	Limit on the Endorsement/ Guarantee Amount (Note 3)	Parent Company Endorsed or Guaranteed for the Subsidiaries (Note 7)	Subsidiaries Endorsed or Guaranteed for the Parent Company (Note 7)	Endorsement or Guarantee for Entities in China (Note 7)
		Company Name	Relationship (Note2)										
0	Fusheng Precision Co., Ltd.	World Gate Holdings Ltd.	2	$38,857,022	$503,040 (USD16,000)	$503,040 (USD16,000)	$-	None	3.24%	$38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	FS-Precision Tech Co., LLC.	2	38,857,022	628,800 (USD20,000)	- (USD0)	-	None	0.00%	38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	2	38,857,022	943,200 (USD30,000)	943,200 (USD30,000)	-	None	6.07%	38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	Alloy Seiko Technology (Jiangsu) CO., Ltd.	2	18,651,370	270,000 (RMB60,000)	270,000 (RMB60,000)	45,000	None	1.74%	38,857,022	Y	N	Y
0	Fusheng Precision Co., Ltd.	Alloy Seiko Industry (SZ) Co., Ltd.	2	18,651,370	405,000 (RMB90,000)	405,000 (RMB90,000)	-	None	2.61%	38,857,022	Y	N	Y
0	Fusheng Precision Co., Ltd.	NFT Technology Co., Ltd.	2	18,651,370	240,000	240,000	79,480	None	1.54%	38,857,022	Y	N	N
1	Mintech Enterprises Company Limited	Minson Enterprises (Thailand) Company Limited	4	473,187	149,805 (THB150,000)	149,805 (THB150,000)	29,961 (THB30,000)	149,805 (THB150,000)	0.96%	473,187	N	N	N
1	Mintech Enterprises Company Limited	Menxon Enterprises (Thailand) Company Limited	4	473,187	149,805 (THB150,000)	149,805 (THB150,000)	16,978 (THB17,000)	149,805 (THB150,000)	0.96%	473,187	N	N	N
1	Mintech Enterprises Company Limited	Minone Enterprises Company Limited	4	473,187	99,870 (THB100,000)	99,870 (THB100,000)	17,977 (THB18,000)	99,870 (THB100,000)	0.64%	473,187	N	N	N
2	Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Technology (Jiangsu) Co., Ltd.	2	6,906,641	247,500 (RMB55,000)	247,500 (RMB55,000)	220,500 (RMB49,000)	None	1.59%	14,388,837	Y	N	Y
2	Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Industry (SZ) Co., Ltd.	2	6,906,641	90,000 (RMB20,000)	90,000 (RMB20,000)	45,000 (RMB10,000)	None	0.58%	14,388,837	Y	N	Y
3	Proxene Tools Co., Ltd.	Ducrown Industrial Co., Ltd.	2	310,208	15,000	-	-	None	0.00%	517,013	Y	N	N

Note 1：The Company and its subsidiaries are coded as follows:
(1)The Company is coded "0".
(2)The subsidiaries ate coded starting from "1" in numerical order.

Note 2：The relationship between the guarantor of the endorsement and the object to be guaranteed is as follows:
(1)An investee that has a business relationship with the Company.
(2)A subsidiary in which the Company holds directly over 50% of equity interest.
(3)An investee in which the Company and its subsidiaries hold over 50% of equity interest.
(4)An investee in which the Company holds directly or indirectly over 90% of equity interest.
(5)A company which needs mutual insurance basing on the construction agreement.
(6)A company in which the Company endorses or guarantees basing on the holding proportion of mutual investments.
(7)The performance guarantee of the preconstruction real estate contact between the same industry in accordance with the Consumer Protection Law is jointly guaranteed.

Note 3：The maximum of endorsement guarantee to a single entity is capped at 120% of the Company's net value; 100% directly and indirectly owned subsidiaries are not subject to such limitation, however the maximum amount of guarantee shall not exceed 250% of the Company's net value.
The total guarantee provided externally is limited to 250% of the Company's net value; the total accumulated external guarantee the Company and subsidiaries provided shall not exceed 250% of the Company's net value.
Mintech Enterprises Company Limited：The total amount of guarantees endorsed by the Company shall not exceed 100% of the Company's net worth. The limit for guarantees endorsed to a single enterprise shall not exceed 40% of the Company's net worth.
For subsidiaries in which the Company's parent company directly or indirectly holds 100% of the voting shares, the amount of guarantees endorsed among these subsidiaries shall not be subject to this limit, but still shall not exceed 100% of the Company's net worth.
Zhong Shan Worldmark Sporting Goods Ltd.：The total amount of guarantees endorsed by the Company shall not exceed 100% of the Company's net worth. The limit for guarantees endorsed to a single enterprise shall not exceed 40% of the Company's net worth.
For subsidiaries in which the Company's parent company directly or indirectly holds 100% of the voting shares, the amount of guarantees endorsed among these subsidiaries shall not be subject to this limit, but still shall not exceed 100% of the Company's net worth.
Proxene Tools Co., Ltd.：The total amount of endorsements or guarantees provided by the Company to others shall not exceed 50% of the Company's net worth.
The individual limit for endorsements or guarantees provided by the Company to others shall not exceed 30% of the Company's net worth.

Note 4：The maximum amount of the Company and its subsidiaries' endorsement or guarantee to others.

Note 5：It should be filled in the amount which approved by the Board of Directors. However, it should be filled in the amount which utilized by the chairman, whom authorized by the Board of Directors in accordance with Subparagraph 8,Article 12 of Guidelines for Lending of Capital, Endorsements and Guarantees by Public Companies.

Note 6：Fill in the actual amount drawn from the balance.

Note 7：Fill in "Y" if it belongs to "Parent Company Endorsed or Guaranteed for the Subsidiaries", "Subsidiaries Endorsed or Guaranteed for the Parent Company", or "Endorsement or Guarantee for Entities in China".

Note 8：Foreign currency were exchanged by exchange rate as at balance sheet date.

Attachment 4

FuSheng Precision Co., Ltd.

Directors' Remuneration in 2025

Unit: NT$'000; thousand shares

<table>
<tr><th rowspan="4">Title</th><th rowspan="4">Name</th><th colspan="8">Director's Remuneration</th><th colspan="2" rowspan="2">Total Amount of (A+B+C+D) and as a % of Net Income</th><th colspan="8">Compensation Earned by a Director Who is an Employee of FSP or of FSP's Consolidated Entities</th><th colspan="2" rowspan="2">Total Amount of (A+B+C+D+E+F+G) and as a % of Net Income</th><th rowspan="4">Compensation Paid to Directors from Non-consolidated Affiliates or Parent Company</th></tr>
<tr><th colspan="2">Base Compensation (A)</th><th colspan="2">Severance Pay and Pension (B)</th><th colspan="2">Compensation to Director (C)</th><th colspan="2">Allowances (D)</th><th colspan="2">Base Compensation, Bonuses, and Allowances (E)</th><th colspan="2">Severance Pay and Pensions (F)</th><th colspan="4">Employees' Profit Sharing Bonus (G)</th></tr>
<tr><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th><th colspan="2">From FSP</th><th colspan="2">From All Consolidated Entities</th><th rowspan="2">From FSP</th><th rowspan="2">From All Consolidated Entities</th></tr>
<tr><th>Cash</th><th>Stock</th><th>Cash</th><th>Stock</th></tr>
<tr><td>Chairman</td><td>Liang-Chen Lee</td><td rowspan="4">0</td><td rowspan="4">0</td><td rowspan="4">0</td><td rowspan="4">0</td><td rowspan="4">1,500</td><td rowspan="4">1,892</td><td rowspan="4">0</td><td rowspan="4">0</td><td rowspan="4">1,500
0.05</td><td rowspan="4">1,892
0.05</td><td rowspan="4">21,457</td><td rowspan="4">22,509</td><td rowspan="4">0</td><td rowspan="4">0</td><td rowspan="4">10,598</td><td rowspan="4">0</td><td rowspan="4">10,598</td><td rowspan="4">0</td><td rowspan="4">33,555
1.08</td><td rowspan="4">34,999
1.02</td><td rowspan="4">None</td></tr>
<tr><td>Director</td><td>Ching-Sheng Chiang</td></tr>
<tr><td>Director</td><td>Representative of
Lien Chang Investment Co., Ltd.
Wang-Ming Lee</td></tr>
<tr><td>Director</td><td>Representative of
TGVest Associates (One) Co., Ltd.
Duen-Chian Cheng</td></tr>
<tr><td>Independent Director</td><td>Wei-Chi Liu</td><td rowspan="3">6,000</td><td rowspan="3">6,000</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">6,000
0.19</td><td rowspan="3">6,000
0.17</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">0</td><td rowspan="3">6,000
0.19</td><td rowspan="3">6,000
0.17</td><td rowspan="3">None</td></tr>
<tr><td>Independent Director</td><td>Chi-Tzu Kao</td></tr>
<tr><td>Independent Director</td><td>Chih-Kang Chen</td></tr>
</table>

1. Independent Directors' remuneration policies, procedures, standards and structure, as well as the linkage to responsibilities, risks, and time spent:
   (1) No transportation allowance and attendance fee.
   (2) Director's Remuneration: According to the Articles of Incorporation, remuneration paid to Directors every year shall be no more than 0.5% of annual profits. Independent Directors were paid by a fixed amount, and no additional compensation was paid.
2. In addition to the remuneration disclosed in the table above, remuneration received by the Directors for services in the most recent year (e.g., serving as external consultants of the parent company/all companies listed in the financial statements/reinvestment companies): None.

Range of Remuneration	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements (I)
Less than NT$ 1,000,000	Liang-Chen Lee, Ching-Sheng Chiang, Wang-Ming Lee, Duen-Chian Cheng	Liang-Chen Lee, Ching-Sheng Chiang, Wang-Ming Lee, Duen-Chian Cheng	Liang-Chen Lee, Duen-Chian Cheng	Liang-Chen Lee, Duen-Chian Cheng
NT$1,000,000 ~ NT$1,999,999	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao
NT$2,000,000 ~ NT$3,499,999	Wei-Chi Liu	Wei-Chi Liu	Wei-Chi Liu	Wei-Chi Liu
NT$3,500,000 ~ NT$4,999,999	0	0	0	0
NT$5,000,000 ~ NT$9,999,999	0	0	0	0
NT$10,000,000 ~ NT$14,999,999	0	0	Wang-Ming Lee	Wang-Ming Lee
NT$15,000,000 ~ NT$29,999,999	0	0	Ching-Sheng Chiang	Ching-Sheng Chiang
NT$30,000,000 ~ NT$49,999,999	0	0	0	0
NT$50,000,000 ~ NT$99,999,999	0	0	0	0
Greater than or equal to NT$100,000,000	0	0	0	0
Total	7	7	7	7

Attachment 5

FuSheng Precision Co., Ltd

The Communications among the Independent Directors, the Head of Internal Audit, and CPAs

1. 1st Meeting of 2025

Date: August 14, 2025

Attendees: Independent Director: Wei-Chi Liu, Michael Gau, CK Chen (via video)
EY Accountant: Joy Chang (CPA), Coco Li
Audit Manager: Andy Hsiao
Recorder: Janet Tu

Topic	Summary	Independent Directors' Comments
I. Audit department Business Report		
A. Audit department organization and manpower	Audit manpower report for the first half of 2025	No further comments.
B. 2025/H1 Audit Plan Progress	As of July 31, 38 audit cases were scheduled for execution, and all cases have been completed on time.	No further comments.
C. 2025/H1 Audit Results and Findings	As of July 31, report on the number of audit findings and case closures.	No further comments.
D. Progress of Audit Digitalization Operations	Application of AI Tools.	Suggestions from Independent Directors are recorded below in item III.
II. Accountants Communication Matters	Explanation of the internal control audit strategy planned for 2025	Independent Director Wei-Chi Liuemphasized the importance of strict adherence to planned objectives.
III. Instructions from Independent Directors	Recommendations and requirements from the Independent Directors.	**Independent Director Michael Gau's advice:** A. Analyze the root causes of deficiencies as system or management issues, confirm the closure effect of improvement plans, and promote the responsible unit's supervisors to effectively fulfill operational management responsibilities (to avoid recurrence). B. Promote the digitization of various operational data of the company to reduce manual operations, lower the occurrence of errors, and enhance efficiency, which also aids in the digital development of audit work.

Topic	Summary	Independent Directors' Comments
		C. Encourage extensive learning of new AI technologies, applying in auditing operations. D. Look forward to the audit department constructing its own auditing and early warning model belonging to FuSheng, establishing operational advantages. **Independent Director** Wei-Chi **Liu's advice:** E. Affirm the efforts of the audit department seen in the digital application of audits in this report, actively seeking AI tools that meet the company's needs. F. Accelerate the promotion of the company's workflow digitization to assist in optimizing operational management efficiency. G. Similar to the suggestion Item A, distinguish the causes of identified issues (insufficient employee training, improper management by supervisors, incomplete systems, etc.), and guide the implementation of corresponding improvement measures. **Independent Director CK Chen's advice:** **(None)** **Response of Audit Department:** We appreciate the suggestions from the Independent Directors; the Audit Department will plan and proceed in accordance with the aforementioned recommendations and expectations.

2. 2nd Meeting of 2025

Date: December 24, 2025

Attendees: Independent Director: Wei-Chi Liu, Michael Gau, CK Chen (via video)

EY Accountant: Joy Chang (CPA), Coco Li

Audit Manager: Andy Hsiao (via video)

Recorder: Andy Hsiao

Topic	Summary	Independent Directors' Comments
I. Audit Department Strategy	Presentation of the 2026 Internal Audit Strategy.	No further comments.
II. Audit department manpower	Report on audit manpower for 2025	No further comments.
III. Progress of the annual audit plan	As of November 30, 2025, 58 audit engagements were completed, with the remaining 8 still in progress.	No further comments.
IV. Audit findings and closure progress	Report on audit results and key findings as of November 30, 2025.	No further comments.
V. Next year's audit plan	Presentation of the 2026 Annual Audit Plan	No further comments.
VI. Instructions from Independent Directors	Recommendations and requirements from the Independent Directors.	**Independent Director Michael Gau's advice:** A. The Internal Audit Department is encouraged to adopt a broader vision and stronger ambition to assist and lead the Company toward achieving a top 5% ESG rating, thereby enhancing overall corporate value: 1. Assess the inclusion or integration of ESG rating criteria into audit programs to facilitate and promote areas for ESG improvement. 2. As the Company is currently positioned in the third tier, it is recommended to target entry into the top 5% through a clear and phased implementation plan. 3. In light of the planned implementation of the Digiwin (鼎新) ERP system, attention should be given to whether the system can support digital management of ESG indicators, thereby strengthening internal data integration and audit execution. 4. Given the Company's ongoing growth and mergers and acquisitions,

Topic	Summary	Independent Directors' Comments
		consideration should be given during audit engagements to how FSP's corporate culture can be effectively embedded within subsidiaries. **Independent Director** Wei-Chi **Liu's advice:** Concurred with Michael's opinions and provided the following additional recommendations: A. In executing audit activities, consideration should be given to shifting the audit mindset from a compliance and deficiency-focused approach toward value creation. B. Incorporate ESG rating criteria into cyclical audit coverage to continuously enhance and strengthen corporate value. C. Through subsidiary audit engagements and issue-related communications, FSP's positive corporate culture should be conveyed and embedded within subsidiaries. D. Maintain the objective of improving the Company's ESG rating to the top 5% through ongoing enhancements and continuous improvement, thereby increasing enterprise value. **Independent Director CK Chen's advice:** A. In view of FSP's ongoing expansion and acquisitions, it is recommended to conduct an overall assessment of internal audit staffing and integrate subsidiary audit resources to appropriately plan audit scope and allocation of responsibilities. B. With the progressive implementation of ERP, BI, and other systems, Internal Audit should leverage integrated system information to establish early-warning mechanisms and adjust audit focus and priorities accordingly. **Response of Audit Department:** We sincerely appreciate the valuable guidance provided by the Independent Directors and will continue to plan and execute audit activities in accordance with the above recommendations and expectations.

安永聯合會計師事務所

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English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To Fusheng Precision Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Fusheng Precision Co., Ltd. (the "Company") as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, changes in stockholders' equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements, including the summary of material accounting policies (collectively "the parent company only financial statements").

In our opinion, based on our audits and the report(s) of the other auditors (please refer to the *Other Matter – Making Reference to the Audit(s) of Other Auditors* section of our report), the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagement of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s)of the other auditors, 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 2025 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of Operating Revenue

The Company recognized operating revenue in the amount of NTD22,836,441 thousand in 2025. As the Company had a large number of customers and products were sold to domestic and international markets involving various transaction terms, the reasonableness of its judgment when the obligation performance is satisfied will have a material impact on the revenue recognition, we therefore determined this a key audit matter.

Our audit procedures included, but not limited to, assessing the appropriateness of the accounting policy of revenue recognition; understanding and testing the effectiveness of internal control established by management regarding revenue recognition; selecting samples to perform tests of details and reviewing related transaction certificates and the significant terms and conditions of contracts to verify the accuracy of the timing of performance obligation satisfaction; confirming significant account receivable balance by sending confirmation letters; selecting samples of transactions from either side of balance sheet date, vouching samples against related certificates and reviewing significant subsequent sales return or discounts transactions to ensure revenue was recognized at appropriate timing.

We also assessed the adequacy of disclosures of operating revenues. Please refer to Notes 4 and 6 to the parnet company only financial statements.

Other Matter－Making Reference to the Audit(s) of Other Auditors

We did not audit the parent company only financial statements of certain investments accounted for using equity method whose statements are based solely on the reports of the other auditors. These investments accounted for using equity method (credit balance of investments accounted for using equity method) to NTD1,428,582 thousand and NTD(217,290) thousand, representing 6.26% and (1.05)% of the parent company only total assets as of December 31, 2025 and 2024, respectively. The related shares of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method amounted to NTD5,430 thousand and NTD(88,178) thousand, representing 0.14% and (1.92)% of the income from continuing operations before income tax for the years ended December 31, 2025 and 2024, respectively.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, 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, including audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standards on Auditing of 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 parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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. Obtain 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 internal control of the Company.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude 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 ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only 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. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate 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 identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate 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 determine those matters that were of most significance in the audit of 2025 parent company only financial statements 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.

Chang, Chiao-Ying
Huang, Tzu-Ping
Ernst & Young, Taiwan
March 10, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, results of operations 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 audit such financial statements are those generally applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

		As of December 31,	
Assets	Notes	2025	2024
Current assets			
Cash and cash equivalents	4 and 6	$2,861,250	$2,915,435
Current financial assets at fair value through profit or loss	4 and 6	172,752	170,870
Current financial assets at amortised cost	4, 6 and 8	15,000	15,000
Notes receivable, net	4, 5 and 6	-	2,564
Accounts receivable, net	4, 5 and 6	4,500,990	4,006,610
Accounts receivable due from related parties, net	4, 5, 6 and 7	78,495	130,526
Other receivables	4	75,907	101,803
Other receivables due from related parties	4 and 7	15,968	953,004
Inventories, net	4, 5 and 6	352,219	297,881
Prepayments		106,485	41,475
Other current assets		32,057	920
Total current assets		8,211,123	8,636,088
Non-current assets			
Non-current financial assets at fair value through profit or loss	4 and 6	113,835	61,417
Investments accounted for using equity method	4 and 6	13,484,906	10,948,196
Property, plant and equipment	4, 6 and 7	906,869	971,117
Right-of-use assets	4 and 6	4,569	4,747
Intangible assets	4	12,893	15,803
Deferred tax assets	4, 5 and 6	6,792	3,346
Prepayments for business facilities		36,295	28,869
Guarantee deposits paid		1,462	1,429
Other non-current assets, others		27,632	34,533
Total non-current assets		14,595,253	12,069,457
Total assets		$22,806,376	$20,705,545

(continued)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS (CONTINUED)
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Liability and Equity	Notes	As of December 31, 2025	As of December 31, 2024
Current liabilities			
Current contract liabilities	4 and 6	$98,342	$19,923
Notes payable	4	1,562	-
Accounts payable	4	607,699	691,329
Accounts payable to related parties	4, 7	3,305,593	3,436,595
Other payables		379,363	374,469
Other payables to related parties	7	4,399	1,494
Current tax liabilities	4, 5 and 6	878,568	573,159
Current lease liabilities	4 and 6	2,109	1,341
Bonds payable, current portion	4 and 6	-	352,783
Other current liabilities, others		495,705	169,268
Total current liabilities		5,773,340	5,620,361
Non-current liabilities			
Bonds payable	4 and 6	1,406,031	-
Deferred tax liabilities	4, 5 and 6	72,495	17,239
Non-current lease liabilities	4 and 6	2,517	3,437
Credit balance of investments accounted for using equity method	4 and 6	-	217,266
Other non-current liabilities, others	4 and 6	9,184	174,197
Total non-current liabilities		1,490,227	412,139
Total liabilities		7,263,567	6,032,500
Equity			
Ordinary share	4 and 6	1,393,870	1,366,582
Certificate of entitlement to new shares from convertible bond	6	-	7,506
Capital surplus	4 and 6	3,814,258	3,247,601
Retained earnings	6		
Legal reserve		2,631,044	2,252,645
Special reserve		266,902	582,078
Unappropriated retained earnings		7,798,595	7,483,535
Total retained earnings		10,696,541	10,318,258
Other equity interest			
Exchange differences on translation of foreign financial statements	4	(361,860)	(266,902)
Total equity		15,542,809	14,673,045
Total liabilities and equity		$22,806,376	$20,705,545

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

FUSHENG PRECISION CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPERHENSIVE INCOME

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31,	
	Notes	2025	2024
Operating revenue	4, 6 and 7	$22,836,441	$22,216,028
Operating costs	4, 6 and 7	(19,059,339)	(17,985,305)
Gross profit		3,777,102	4,230,723
Unrealized profit from sales		(169,990)	(203,366)
Realized profit on from sales		203,366	55,475
Gross profit from operations		3,810,478	4,082,832
Operating expenses	4, 6 and 7		
Selling expenses		(186,942)	(186,555)
Administrative expenses		(406,843)	(373,036)
Research and development expenses		(342,333)	(302,546)
Impairment loss (impairment gain and reversal of impairment loss)		(4,120)	(273)
Total operating expenses		(940,238)	(862,410)
Net operating income		2,870,240	3,220,422
Non-operating income and expenses	4,6 and 7		
Interest income		63,610	79,657
Other income		126,761	123,756
Other gains and losses, net		(242,072)	43,920
Finance costs, net		(2,093)	(11,218)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method		993,458	1,128,564
Total non-operating income and expenses		939,664	1,364,679
Profit from continuing operations before tax		3,809,904	4,585,101
Total tax expense	4, 5 and 6	(688,514)	(789,432)
Profit		3,121,390	3,795,669
Other comprehensive income, net	4 and 6		
Components of other comprehensive income that will not be reclassified to profit or loss			
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(4,270)	(11,680)
Components of other comprehensive income that will be reclassified to profit or loss			
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		(94,958)	315,176
Other comprehensive income, net		(99,228)	303,496
Total comprehensive income		$3,022,162	$4,099,165
Earnings per share(NT$):	6		
Basic earnings per share		$22.45	$28.17
Diluted earnings per share		$22.18	$27.19

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

FUSHENG PRECISION CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Share capital			Retained earnings			Other equity interest	
	Ordinary share	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Special reserve	Unappropriated rerained earnings	Exchange differences on translation of foreign financial statements	Total equity
Balance as of January 1, 2024	$1,325,735	$-	$2,211,537	$2,013,994	$421,540	$5,758,438	$(582,078)	$11,149,166
Appropriation and distribution of 2023 retained earnings:								
Legal reserve appropriated	-	-	-	238,651	-	(238,651)	-	-
Special reserve appropriated	-	-	-	-	160,538	(160,538)	-	-
Cash dividends of ordinary share	-	-	-	-	-	(1,659,703)	-	(1,659,703)
Due to recognition of equity component of convertible bonds issued	-	-	(133,907)	-	-	-	-	(133,907)
Profit in 2024	-	-	-	-	-	3,795,669	-	3,795,669
Other comprehensive income in 2024	-	-	-	-	-	(11,680)	315,176	303,496
Total comprehensive income	-	-	-	-	-	3,783,989	315,176	4,099,165
Conversion of convertible bonds	-	48,353	918,058	-	-	-	-	966,411
Conversion of certificates of bonds-to-share	40,847	(40,847)	-	-	-	-	-	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	195,037	-	-	-	-	195,037
Changes in ownership interests in subsidiaries	-	-	56,425	-	-	-	-	56,425
Share-based payments	-	-	451	-	-	-	-	451
Balance as of December 31, 2024	$1,366,582	$7,506	$3,247,601	$2,252,645	$582,078	$7,483,535	$(266,902)	$14,673,045
Balance as of January 1, 2025	$1,366,582	$7,506	$3,247,601	$2,252,645	$582,078	$7,483,535	$(266,902)	$14,673,045
Appropriation and distribution of 2024 retained earnings:								
Legal reserve appropriated	-	-	-	378,399	-	(378,399)	-	-
Reversal of special reserve	-	-	-	-	(315,176)	315,176	-	-
Cash dividends of ordinary share	-	-	-	-	-	(2,738,837)	-	(2,738,837)
Due to recognition of equity component of convertible bonds issued	-	-	166,744	-	-	-	-	166,744
Profit in 2025	-	-	-	-	-	3,121,390	-	3,121,390
Other comprehensive income in 2025	-	-	-	-	-	(4,270)	(94,958)	(99,228)
Total comprehensive income	-	-	-	-	-	3,117,120	(94,958)	3,022,162
Conversion of convertible bonds	-	19,782	370,289	-	-	-	-	390,071
Conversion of certificates of bonds-to-share	27,288	(27,288)	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	29,624	-	-	-	-	29,624
Balance as of December 31, 2025	$1,393,870	$-	$3,814,258	$2,631,044	$266,902	$7,798,595	$(361,860)	$15,542,809

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	$3,809,904	$4,585,101
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	126,405	142,458
Amortization expense	10,340	4,417
Expected credit loss (gain) for bad debt expense	4,120	273
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(27,546)	(3,835)
Interest expense	2,093	11,218
Interest income	(63,610)	(79,657)
Dividend income	(6,082)	(6,082)
Share-based payments	-	451
Share of loss (profit) of subsidiaries, associates and joint ventures accounted for using equity method	(993,458)	(1,128,564)
Loss (gain) on disposal of property, plan and equipment	(355)	4
Unrealized profit from sales	169,990	203,366
Realized profit on from sales	(203,366)	(55,475)
Profit from lease modification	-	(120)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	2,564	(1,833)
Decrease (increase) in accounts receivable	(498,500)	(514,157)
Decrease (increase) in accounts receivable due from related parties	52,031	(115,043)
Decrease (increase) in other receivable	25,896	429
Decrease (increase) in other receivable due from related parties	19,196	(18,239)
Decrease (increase) in inventories	(53,512)	(63,993)
Decrease (increase) in prepayments	(65,010)	(4,894)
Decrease (increase) in other current assets	(31,137)	812
Increase (decrease) in contract liabilities	78,419	4,137
Increase (decrease) in notes payable	1,562	-
Increase (decrease) in accounts payable	(83,630)	249,036
Increase (decrease) in accounts payable to related parties	(131,002)	118,237
Increase (decrease) in other payable	4,894	17,832
Increase (decrease) in other payable to related parties	2,905	(1,114)
Increase (decrease) in other current liabilities	318,891	9,536
Cash inflow (outflow) generated from operations	2,472,002	3,354,301
Interest received	63,610	79,657
Interest paid	(658)	(10)
Income taxes paid	(331,295)	(631,195)
Net cash flows from (used in) operating activities	2,203,659	2,802,753
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(25,704)	(16,705)
Acquisition of investments accounted for using equity method	(2,193,327)	-
Acquisition of property, plant and equipment	(69,206)	(142,260)
Proceeds from disposal of property, plant and equipment	4,157	20,704
Increase in refundable deposits	(33)	(76)
Increase in other receivables due from related parties	-	(904,470)
Decrease in other receivables due from related parties	917,840	693,650
Acquisition of intangible assets	(2,816)	(371)
Decrease in other non-current assets	7,241	22,522
Increase in prepayments for business facilities	(7,426)	(11,845)
Acquisition dividends	402,662	165,752
Net cash flows from (used in) investing activities	(966,612)	(173,099)
Cash flows from (used in) financing activities:		
Proceeds from issuing bonds	1,624,874	-
Repayments of bonds	(17,200)	-
Payments of lease liabilities	(2,602)	(2,564)
Increase in other non-current liabilities	-	24,504
Decrease in other non-current liabilities	(157,467)	-
Cash dividends	(2,738,837)	(1,659,703)
Disposal of ownership interests in subsidiaries (without losing control)	-	551,160
Net cash flows from (used in) financing activities	(1,291,232)	(1,086,603)
Net increase (decrease) in cash and cash equivalents	(54,185)	1,543,051
Cash and cash equivalents at beginning of period	2,915,435	1,372,384
Cash and cash equivalents at end of period	$2,861,250	$2,915,435

The accompanying notes are an integral part of the parent company only financial statements.

REPRESENTATION LETTER

The entities included in the consolidated financial statements as of December 31, 2025 and for the year then ended prepared under the International Financial Reporting Standards, No.10 are the same as the entities to be included in the combined financial statements of the Group, if any to be prepared, pursuant to the Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises (referred to as “Combined Financial Statements”). Also, the footnotes disclosed in the Consolidated Financial Statements have fully covered the required information in such Combined Financial Statements. Accordingly, the Group did not prepare any other set of Combined Financial Statements than the Consolidated Financial Statements.

Very truly yours,

Fusheng Precision Co., Ltd.
Chairman: LEE, LIANG-CHEN
March 10, 2026

安永聯合會計師事務所

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English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To Fusheng Precision Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Fusheng Precision Co., Ltd. (the "Company") and its subsidiaries (collectively the "Group") as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in stockholders' equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (collectively "the consolidated financial statements").

In our opinion, based on our audits and the report(s) of the other auditors (please refer to the *Other Matter– Making Reference to the Audit(s) of Other Auditors* section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagement of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, 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 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of Operating Revenue

The Company and its subsidiaries recognized operating revenue in the amount of NTD 29,789,756 thousand in 2025. As the Group had a large number of customers and products were sold to domestic and international markets involving various transaction terms, the reasonableness of its judgment when the obligation performance is satisfied will have a material impact on the revenue recognition. We therefore determined this to be a key audit matter.

Our audit procedures included, but not limited to, assessing the appropriateness of the accounting policy of revenue recognition; understanding and testing the effectiveness of internal control established by management regarding revenue recognition; selecting samples to perform tests of details and reviewing related transaction certificates and the significant terms and conditions of contracts to verify the accuracy of the timing of performance obligation satisfaction; confirming significant account receivable balance by sending confirmation letters; selecting samples of transactions from either side of balance sheet date, vouching samples against related certificates and reviewing significant subsequent sales return or discounts transactions to ensure revenue was recognized at appropriate timing.

We also assessed the appropriateness of the disclosures related to operating revenues. Please refer to Notes 4 and 6 to the consolidated financial statements.

Inventory valuation

The net carrying value of inventory as of December 31, 2025, for the Company and its subsidiaries amounted to NTD 4,572,747 thousand, which accounted for 15.10% of total consolidated assets and was significant to the consolidated financial statements. The inventory consists of various types, and the allowance for obsolescence or slow-moving inventory involves significant judgment from management. We therefore determined this to be a key audit matter.

Our audit procedures included but not limited to, understanding the process design of the allowance for inventory valuation loss, selecting samples to recheck the unit cost of inventory; observing the process of inventory counts; testing the accuracy of the inventory aging intervals provided by the Group; selecting samples to review related certificates to verify the correctness of the net realizable value that management used with respect to different inventory type.

We also assessed the appropriateness of the disclosures related to inventories. Please refer to Notes 4, Notes 5 and 6 of the consolidated financial statements.

Business combinations

In April 2025, the Company acquired 51% equity interest in Proxene Tools Co., Ltd. and its subsidiaries for NTD 1,481,295 thousand, thereby obtaining control over the company. Given the materiality of the business combination transaction and the accounting treatment involved, management was required to determine the fair values of the identifiable assets acquired and liabilities assumed. The related assessments involved numerous assumptions and a high level of complexity, which had a significant impact on the consolidated financial statements. We therefore determined this to be a key audit matter.

Our audit procedures included but not limited to, understanding and evaluating the internal control procedures related to the investment transaction of the Company, and reviewing relevant board meeting documents to confirm that the investment was executed in accordance with the relevant procedures; reviewing the acquisition agreements and verifying payment vouchers to confirm the acquisition consideration; obtaining the purchase price allocation report prepared by external experts commissioned by management, and engaging the firm’s valuation experts to assist in reviewing the purchase price allocation report issued by the external experts to assess the reasonableness of the valuation models used, the parameters adopted, and the identified intangible assets and their estimated useful economic lives as of the acquisition date, as well as the adequacy of disclosures related to the acquisition.

We also assessed the appropriateness of the disclosures related to business combinations. Please refer to Notes 4 and 6 of the consolidated financial statements.

Other Matter – Making Reference to the Audit(s) of Other Auditors

We did not audit the consolidated financial statements of certain subsidiaries whose statements are based solely on the reports of the other auditors. The total assets of these subsidiaries amounted to NTD 1,777,874 thousand and NTD 66,561 thousand, representing 5.87% and 0.25% of the consolidated total assets as of December 31, 2025 and 2024, respectively. The total operating revenues of these subsidiaries amounted to NTD 645,784 thousand and NTD 646,338 thousand, representing 2.17% and 2.28% of the consolidated total operating revenues for the years ended December 31 2025 and 2024, respectively.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standards on Auditing of 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 consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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. Obtain 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 internal control of the Company and its subsidiaries.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude 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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate 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 identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate 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 determine those matters that were of most significance in the audit of 2025 consolidated financial statements 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.

Others

We have audited and expressed unqualified opinions including Other Matter paragraph in the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024, respectively.

Chang, Chiao-Ying
Huang, Tzu-Ping
Ernst & Young, Taiwan
March 10, 2026

Notice to Readers
The accompanying consolidated financial statements are intended only to present the financial position, results of operations 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 accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of December 31, 2025	As of December 31, 2024 (After retrospective adjustments) (Note)
Current assets			
Cash and cash equivalents	4 and 6	$7,837,404	$7,397,574
Current financial assets at fair value through profit or loss	4 and 6	172,782	170,870
Current financial assets at amortised cost	4, 6 and 8	179,370	15,000
Notes receivable, net	4, 5 and 6	11,194	16,515
Accounts receivable, net	4, 5, 6 and 7	5,982,268	5,361,161
Other receivables	4	372,590	651,873
Current tax assets		1,068	7,707
Inventories, net	4, 5 and 6	4,572,747	4,077,040
Prepayments		615,702	219,806
Other current assets		33,285	1,416
Total current assets		19,778,410	17,918,962
Non-current assets			
Non-current financial assets at fair value through profit or loss	4 and 6	115,235	62,817
Non-current financial assets at amortised cost	4 and 6	637	4,533
Property, plant and equipment	4, 6, 7 and 8	7,096,732	5,802,878
Right-of-use assets	4, 6, 7 and 8	747,510	767,762
Investment property, net	4	25,099	-
Intangible assets	4, 5 and 6	1,736,098	1,099,545
Deferred tax assets	4, 5 and 6	85,858	75,616
Prepayments for business facilities		365,911	65,329
Guarantee deposits paid	7	80,472	85,220
Other non-current assets, others		255,188	280,864
Total non-current assets		10,508,740	8,244,564
Total assets		$30,287,150	$26,163,526

Liability and Equity	Notes	2025	2024
Current liabilities			
Current borrowings	4, 6 and 8	$1,919,867	$1,188,095
Current contract liabilities	4 and 6	114,306	44,386
Notes payable	4	5,596	5
Accounts payable	4 and 7	3,544,486	3,599,725
Other payables	6 and 7	2,041,062	2,473,550
Current tax liabilities	4 and 5	1,033,094	742,636
Current provisions	4, 5 and 6	14,664	22,032
Current lease liabilities	4, 6 and 7	60,686	39,359
Bonds payable, current portion	4 and 6	-	352,783
Long-term liabilities , current portion	4, 5 and 6	66,258	8,160
Other current liabilities, others		511,784	224,433
Total current liabilities		9,311,803	8,695,164
Non-current liabilities			
Bonds payables	4 and 6	1,543,436	-
Non-current portion of non-current borrowings	4 and 6	85,788	24,480
Non-current provisions	4, 5 and 6	12,438	10,391
Deferred tax liabilities	4, 5 and 6	216,914	141,379
Non-current lease liabilities	4, 6 and 7	301,914	322,687
Net defined benefit liability, non-current	4, 5 and 6	88,006	86,796
Guarantee deposits received		4,633	376
Other non-current liabilities, others	6	21,550	185,851
Total non-current liabilities		2,274,679	771,960
Total liabilities		11,586,482	9,467,124
Equity			
Equity attributable to owners of parent	4 and 6		
Ordinary share		1,393,870	1,366,582
Certificate of entitlement to new shares from convertible bond		-	7,506
Capital surplus	4 and 6	3,814,258	3,247,601
Retained earnings			
Legal reserve		2,631,044	2,252,645
Special reserve		266,902	582,078
Unappropriated retained earnings		7,798,595	7,483,535
Total retained earnings		10,696,541	10,318,258
Other equity interest	4		
Exchange differences on translation of foreign financial statements		(361,860)	(266,902)
Total equity attributable to owners of parent		15,542,809	14,673,045
Non-controlling interests	6	3,157,859	2,023,357
Total equity		18,700,668	16,696,402
Total liabilities and equity		$30,287,150	$26,163,526

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Accounting Items	Notes	For the years ended December 31, 2025	2024
Operating revenues	4, 6 and 7	$29,789,756	$28,369,692
Operating costs	4, 6 and 7	(22,209,423)	(20,806,315)
Gross profit from operations		7,580,333	7,563,377
Operating expense	4, 6 and 7		
Selling expenses		(474,581)	(456,052)
Administrative expenses		(1,544,938)	(1,546,294)
Research and development expenses		(920,293)	(828,295)
Impairment loss (impairment gain and reversal of impairment loss)		(8,390)	(74,802)
Total operating expenses		(2,948,202)	(2,905,443)
Net operating income		4,632,131	4,657,934
Non-operating income and expenses	4, 6 and 7		
Interest income		156,931	208,770
Other income		111,693	113,371
Other gains and losses, net		(377,828)	259,614
Finance costs, net		(79,177)	(96,945)
Total non-operating income and expenses		(188,381)	484,810
Profit from continuing operations before tax		4,443,750	5,142,744
Total tax expense	4 and 6	(999,393)	(1,083,340)
Profit		3,444,357	4,059,404
Other comprehensive income, net	4 and 6		
Components of other comprehensive income that will not be reclassified to profit or loss			
Gains (losses) on remeasurements of defined benefit plans		(6,539)	(17,887)
Components of other comprehensive income that will be reclassified to profit or loss			
Exchange differences on translation		(87,097)	344,897
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		1,782	-
Other comprehensive income, net		(91,854)	327,010
Total comprehensive income		$3,352,503	$4,386,414
Profit, attributable to:			
Profit, attributable to owners of parent		$3,121,390	$3,795,669
Profit, attributable to non-controlling interests		322,967	263,735
		$3,444,357	$4,059,404
Comprehensive income attributable to:			
Comprehensive income, attributable to owners of parent		$3,022,162	$4,099,165
Comprehensive income, attributable to non-controlling interests		330,341	287,249
		$3,352,503	$4,386,414
Earnings per share(NT$):	6		
Basic earnings per share		$22.45	$28.17
Diluted earnings per share		$22.18	$27.19

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGE IN STOCKHOLDERS' EQUITY
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Share capital			Retained earnings			Other equity interest			
	Ordinary share	Certificate of entitlement of new shares from convertible bond	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
Balance as of January 1, 2024	$1,325,735	$-	$2,211,537	$2,013,994	$421,540	$5,758,438	$(582,078)	$11,149,166	$1,282,232	$12,431,398
Appropriation and distribution of 2023 retained earnings										
Legal reserve appropriated	-	-	-	238,651	-	(238,651)	-	-	-	-
Special reserve appropriated	-	-	-	-	160,538	(160,538)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(1,659,703)	-	(1,659,703)	-	(1,659,703)
Due to recognition of equity component of convertible bonds issued	-	-	(133,907)	-	-	-	-	(133,907)	-	(133,907)
Profit in 2024	-	-	-	-	-	3,795,669	-	3,795,669	263,735	4,059,404
Other comprehensive income in 2024	-	-	-	-	-	(11,680)	315,176	303,496	23,514	327,010
Total comprehensive income	-	-	-	-	-	3,783,989	315,176	4,099,165	287,249	4,386,414
Conversion of convertible bonds	-	48,353	918,058	-	-	-	-	966,411	-	966,411
Conversion of certificates of bonds-to-share	40,847	(40,847)	-	-	-	-	-	-	-	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	195,037	-	-	-	-	195,037	-	195,037
Changes in ownership interests in subsidiaries	-	-	56,425	-	-	-	-	56,425	339,047	395,472
Share-based payments	-	-	451	-	-	-	-	451	-	451
Changes in non-controlling interests	-	-	-	-	-	-	-	-	114,829	114,829
Balance as of December 31, 2024 (After retrospective adjustments) (Note)	$1,366,582	$7,506	$3,247,601	$2,252,645	$582,078	$7,483,535	$(266,902)	$14,673,045	$2,023,357	$16,696,402
Balance as of January 1, 2025 (After retrospective adjustments) (Note)	$1,366,582	$7,506	$3,247,601	$2,252,645	$582,078	$7,483,535	$(266,902)	$14,673,045	$2,023,357	$16,696,402
Appropriation and distribution of 2024 retained earnings										
Legal reserve appropriated	-	-	-	378,399	-	(378,399)	-	-	-	-
Reversal of special reserve	-	-	-	-	(315,176)	315,176	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(2,738,837)	-	(2,738,837)	-	(2,738,837)
Due to recognition of equity component of convertible bonds issued	-	-	166,744	-	-	-	-	166,744	12,469	179,213
Profit in 2025	-	-	-	-	-	3,121,390	-	3,121,390	322,967	3,444,357
Other comprehensive income in 2025	-	-	-	-	-	(4,270)	(94,958)	(99,228)	7,374	(91,854)
Total comprehensive income	-	-	-	-	-	3,117,120	(94,958)	3,022,162	330,341	3,352,503
Conversion of convertible bonds	-	19,782	370,289	-	-	-	-	390,071	-	390,071
Conversion of certificates of bonds-to-share	27,288	(27,288)	-	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	29,624	-	-	-	-	29,624	544	30,168
Changes in non-controlling interests	-	-	-	-	-	-	-	-	791,148	791,148
Balance as of December 31, 2025	$1,393,870	$-	$3,814,258	$2,631,044	$266,902	$7,798,595	$(361,860)	$15,542,809	$3,157,859	$18,700,668

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended in December 31,	
	2025	2024 (After retrospective adjustments) (Note)
Cash flows from (used in) operating activities:		
Profit before tax	$4,443,750	$5,142,744
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	901,949	849,733
Amortization expense	83,910	47,955
Expected credit loss (gain) for bad debt expense	8,390	74,802
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(16,394)	(3,890)
Interest expense	79,177	96,945
Interest income	(156,931)	(208,770)
Dividend income	(6,145)	(6,171)
Share-based payments	-	20,654
Loss (gain) on disposal of property, plan and equipment	(2,079)	10,704
Gains on lease modification	-	(120)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	7,202	(5,889)
Decrease (increase) in accounts receivable	(491,355)	(448,426)
Decrease (increase) in other receivable	320,228	(121,742)
Decrease (increase) in inventories	(213,539)	(865,634)
Decrease (increase) in prepayments	(389,936)	10,626
Decrease (increase) in other current assets	(31,869)	5,524
Increase (decrease) in contract liabilities	53,065	(44,022)
Increase (decrease) in notes payable	5,303	-
Increase (decrease) in accounts payable	(74,320)	549,308
Increase (decrease) in other payable	(538,786)	206,212
Increase (decrease) in provisions	(5,496)	(11,786)
Increase (decrease) in other current liabilities	272,662	195,791
Increase (decrease) in net defined benefit liability	(3,060)	8,232
Cash inflow (outflow) generated from operations	4,245,726	5,502,780
Interest received	156,931	208,770
Interest paid	(68,552)	(77,209)
Income tax paid	(679,869)	(844,084)
Net cash flows from (used in) operating activities	3,654,236	4,790,257

(Continued)

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended in December, 31	
	2025	2024 (After retrospective adjustments) (Note)
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortised cost	$(255,411)	$(3,873)
Proceeds from disposal of financial assets at amortised cost	151,277	57,878
Acquisition of financial assets at fair value through profit or loss	(42,677)	(16,705)
Proceeds from disposal of financial assets at fair value through profit or loss	173,502	458
Acquisition of subsidiaries (Deduct the cash obtained)	(1,182,458)	17,144
Acquisition of property, plant and equipment	(824,189)	(1,130,040)
Proceeds from disposal of property, plant and equipment	63,213	84,397
Decrease in refundable deposits	5,126	57,119
Acquisition of intangible assets	(8,872)	(3,790)
Acquisition of use-of-right assets	-	(58,157)
Decrease in other non-current assets	33,426	87,486
Increase in prepayments for business facilities	(300,147)	(32,774)
Acquisition dividends	6,145	6,171
Net cash flows from (used in) investing activities	(2,181,065)	(934,686)
Cash flows from (used in) financing activities:		
Increase in short-term loans	2,338,177	1,568,830
Decrease in short-term loans	(2,028,771)	(1,499,844)
Proceeds from issuing bonds	1,780,269	-
Repayments of bonds	(17,200)	-
Repayments of long-term debt	(64,596)	(32,366)
Increase in guarantee deposits received	4,059	-
Decrease in guarantee deposits received	-	(2,937)
Payments of lease liabilities	(49,781)	(76,522)
Decrease in other non-current liabilities	(176,998)	(173,005)
Cash dividends	(2,738,837)	(1,659,703)
Disposal of ownership interests in subsidiaries (without losing control)	-	551,160
Changes in non-controlling interests	(254,742)	(249,750)
Net cash flows from (used in) financing activities	(1,208,420)	(1,574,137)
Effects of exchange rate changes on cash and cash equivalents	175,079	261,665
Net increase (decrease) in cash and cash equivalents	439,830	2,543,099
Cash and cash equivalents at beginning of period	7,397,574	4,854,475
Cash and cash equivalents at end of period	$7,837,404	$7,397,574

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

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

Attachment 7

FuSheng Precision Co., Ltd.

Statement of Profit Distribution

For the Year 2025

Unit: NT$'

Item	Amount
Unappropriated Retained Earnings at the Beginning	$4,681,474,922
Other Comprehensive Income (loss) – Re-measurements of the Defined Benefit Plan: 2025	(4,269,991)
Net Income of 2025	3,121,390,115
Subtotal	7,798,595,046
Subtract:	
Legal Reserve (10%)	(311,712,012)
Special Reserve	(94,958,401)
Retained Earnings Available for Distribution as of December 31, 2025	7,391,924,633
Distribution Item:	
Cash Dividends to Common Shareholders (NT$16.0 per share) (Note 2)	**(2,230,191,568)**
Unappropriated Retained Earnings	$ 5,161,733,065

Note 1: The 2025 earnings will be subject to distribution on a priority basis.

Note 2: The dividend distribution is tentatively calculated based on a total of 139,386,973 issued and outstanding shares (including shares applied for conversion) as of February 28, 2026. The actual dividend per share shall be adjusted based on the number of issued and outstanding shares on the ex-dividend record date.

FuSheng Precision Co., Ltd.

List of Director and Independent Director Candidates

Unit: Shares

Name of Director Candidate	Gender	Education	Experience	Current Position	Number of Shares Held
Ching-Sheng Chiang	Male	Ming Chi University of Technology	General Manager of FuSheng Industrial Co., Ltd. General Manager of Zhong Shan Worldmark Sporting Goods Ltd.	Director and General Manager of FuSheng Precision Co., Ltd. Director of Fu Sheng Industrial Co., Ltd. Director of Fusheng Electronics Corporation Chairman of Zhong Shan Worldmark Sporting Goods Ltd. Director of Zhong Shan LongXing Precision Machinery Co., Ltd. Director of World Gate Holding Ltd. Chairman of NFT Technology Co., Ltd. Director of Minson Integration, Inc Chairman of Proxene Tools Co., Ltd. Director of Aubo Precision (Hong Kong) Co., Limited	1,407,430
Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	Male	Department of Business Administration, Tamsui Oxford College	Vice President of Zhong Shan Worldmark Sporting Goods Ltd.	Director and General Manager of Zhong Shan Worldmark Sporting Goods Ltd. Director & EVP of FuSheng Precision Co., Ltd. Chairman of Zhong Shan LongXing Precision Machinery Co., Ltd. Director of World Gate Holding Ltd. Chairman of Alloy Seiko Industry Co., Ltd. Chairman of Alloy Seiko Technology (Jiangsu) Co.,Ltd.	3,352,343
Representative of TGVest Associates (One) Co., Ltd. Duen-Chian Cheng	Male	MBA, Columbia University Bachelor of Business Administration, National Taiwan University	General Manager of UMC Capital Director and General Manager of United Management Consultancy Investment Co., Ltd. Executive Director and General Manager of Taiwan of Morgan Stanley Asia Limited Executive Director of Goldman Sachs Asia L.L.C.	Chairman of TGVest Capital Inc. Chairman of TriKnight Capital Corporation Independent Director of ASIA POLYMER CORPORATION Director of FuSheng Precision Co., Ltd. Independent Director of Elite Material Co., Ltd Director of Advanced Energy Solution Holding Co., Ltd. Director of AcSiP Technology Corp Independent Director of Sunway Biotech Co., Ltd.	232,000

Name of Director Candidate	Gender	Education	Experience	Current Position	Number of Shares Held
Representative of Valiant APO Holdings Ⅲ Ltd. Ting-Yi Hsu	Male	MBA, National Cheng Kung University Bachelor of Finance, National Taiwan University	Project Manager of the Executive Office of Universal Scientific Industrial Co., Ltd. Vice President of Wi Harper Group	Vice President of Financial Investment Division of FuSheng Precision Co., Ltd. Chairman of Zhong Shan Aubo Precision Technology Co., Ltd. Chairman of Minson Integration, Inc. Supervisor of FuSheng Industrial Co., Ltd. Director of Zhong Shan Worldmark Sporting Goods Ltd. Supervisor of NFT Technology CO., Ltd. Chairman of Crosspace Co., Ltd. Director of Proxene Tools Co., Ltd.	6,754,260
Representative of Valiant APO Holdings Ⅲ Ltd. Duan-Kuei Chang	Male	Bachelor of Mechanical Engineering, National Central University	Vice President of R&D, FuSheng Precision Co., Ltd.	Director and General Manager of Minson Integration, Inc. Director of Fu Sheng Industrial Co., Ltd. Director of FS-North America,Inc. Director of Gainsmart Group Ltd. Director of Minson Enterprises (Thailand) Company Limited Director of Menxon Enterprises (Thailand) Company Limited Director of Mintech Enterprises Company Limited Director of Minone Enterprises Company Limited	6,754,260

Unit: Shares

Name of Independent Director Candidate	Gender	Education	Experience	Current Position	Has completed three consecutive terms as an Independent Director	Number of Shares Held
Wei-Chi Liu	Male	Ph. D of Business Administration, Northwestern University	Principal of National Sun Yat-sen University Chairman of International Commercial Bank of China Chairman of Taiwan High Speed Rail Corporation Chairman of IBF Financial Holdings	Principal of Chung Hua University Independent Director of AN-SHIN FOOD SERVICES CO.,LTD. Director of Airiti Inc.	Yes	0
Po-Ling Liu	Female	International Intercollegiate Ph.D. Program Candidate, National Tsing Hua University Executive Master of Business Administration, National Tsing Hua University	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.	No	0
Chiu-Tan Lin	Male	Doctor of Business Administration, College of Commerce, National Chengchi University	Vice COO, CFO of Pegatron Corporation Deputy Chief Investment Officer of ASUSTeK Computer Inc.	Vice President of Pegatron Corporation	No	0
Yi-Min Jiang	Male	Bachelor of Industrial Management, National Cheng Kung University	Chief Operating Officer of Yuntuo Capital (Cayman) Co., Ltd. Taiwan Branch	Chairman of KIOSK Integrated Solutions, Inc. Independent Director of Minson Integration, Inc.	No	0

Attachment 9

FuSheng Precision Co., Ltd.

Suspension of the Non-Competition Restriction on the Newly Elected Directors

Title	Name	Current Other Positions
Director	Ching-Sheng Chiang	Director of Fu Sheng Industrial Co., Ltd. Director of Fusheng Electronics Corporation Director of Minson Integration, Inc Chairman of Proxene Tools Co., Ltd. Director of Aubo Precision (Hong Kong) Co., Limited Chairman of NFT Technology Co., Ltd.
Director	Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	Chairman of Alloy Seiko Industry Co., Ltd. Chairman of Alloy Seiko Technology(Jiangsu) Co.,Ltd.
Director	Representative of TGVest Associates (One) Co., Ltd. Duen-Chian Cheng	Chairman of TGVest Capital Inc. Chairman of TriKnight Capital Corporation Independent Director of ASIA POLYMER CORPORATION Independent Director of Elite Material Co., Ltd Director of Advanced Energy Solution Holding Co., Ltd. Director of AcSiP Technology Corp Independent Director of Sunway Biotech Co., Ltd.
Director	Representative of Valiant APO Holdings Ⅲ Ltd. Ting-Yi Hsu	Chairman of Minson Integration, Inc. Supervisor of FuSheng Industrial Co., Ltd. Chairman of Zhong Shan Aubo Precision Technology Co., Ltd. Supervisor of NFT Technology CO., Ltd. Director of Proxene Tools Co., Ltd.
Director	Representative of Valiant APO Holdings Ⅲ Ltd. Duan-Kuei Chang	Director and General Manager of Minson Integration, Inc. Director of Fu Sheng Industrial Co., Ltd. Director of Minson Enterprises (Thailand) Company Limited Director of Menxon Enterprises (Thailand) Company Limited Director of Mintech Enterprises Company Limited Director of Minone Enterprises Company Limited
Independent Director	Wei-Chi Liu	Independent Director of AN-SHIN FOOD SERVICES CO.,LTD. Director of Airiti Inc.
Independent Director	Po-Ling Liu	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.
Independent Director	Chiu-Tan Lin	Vice President of Pegatron Corporation Supervisor of Huaqian Trading (Shanghai) Co., Ltd. Supervisor of United Star Technology (Chongqing) Co., Ltd Chairman of Pegatron Technology Service Inc. Managing Director of PEGATRON Czech s.r.o. Director of Tata Electronics Products and Solutions Private Limited Director of Pegatron Electronics India Private Limited Legal Representative of Pegatron Technologies LLC.
Independent Director	Yi-Min Jiang	Chairman of KIOSK Integrated Solutions, Inc. Independent Director of Minson Integration, Inc.