

**GlobalWafers Co., Ltd. and Subsidiaries**

**Consolidated Financial Statements**

**With Independent Auditors' Review Report**  
**For the Nine Months Ended September 30, 2025 and 2024**

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

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## Independent Auditors' Review Report

To the Board of Directors  
GlobalWafers Co., Ltd.:

### Introduction

We have reviewed the accompanying consolidated balance sheets of GlobalWafers Co., Ltd. and its subsidiaries as of September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months ended September 30, 2025 and 2024, as well as the changes in equity and cash flows for the nine months ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting", endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

### Scope of Review

We conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of GlobalWafers Co., Ltd. and its subsidiaries as of September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months ended September 30, 2025 and 2024, as well as its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting", endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.



The engagement partners on the review resulting in this independent auditors' report are Chun-Yuan Wu and Yung-Hua Huang.

KPMG

Taipei, Taiwan (Republic of China)  
November 4, 2025

#### **Notes to Readers**

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the 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.

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

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**GlobalWafers Co., Ltd. and subsidiaries**

**Consolidated Balance Sheets**

**September 30, 2025, December 31, 2024, and September 30, 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

		<b>September 30, 2025</b>		<b>December 31, 2024</b>		<b>September 30, 2024</b>				<b>September 30, 2025</b>		<b>December 31, 2024</b>		<b>September 30, 2024</b>	
<b>Assets</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Liabilities and Equity</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Current assets:</b>								<b>Current liabilities:</b>							
1100	Cash and cash equivalents (note 6(1))	\$ 15,947,373	7	38,929,337	17	41,728,181	18	2100	Short-term borrowings (note 6(12))	\$ 20,006,751	9	25,376,780	11	41,903,236	18
1110	Financial assets at fair value through profit or loss— current (note 6(2))	381	-	28,751	-	58,209	-	2110	Short-term notes and bills payable (note 6(11))	-	-	1,399,930	1	1,999,720	1
1170	Notes and accounts receivable, net (note 6(5))	10,400,004	5	10,195,647	5	9,808,310	4	2120	Financial liabilities at fair value through profit or loss—current (notes 6(2))	67,766	-	50,182	-	1,294	-
1180	Accounts receivable due from related parties, net (note 7)	101,889	-	69,506	-	72,387	-	2130	Contract liabilities—current (note 6(21))	9,104,347	4	10,634,354	5	10,454,563	4
130X	Inventories (note 6(6))	10,100,116	5	11,238,246	5	12,134,160	5	2170	Notes and accounts payable	3,616,693	2	4,357,150	2	4,098,020	2
1476	Other financial assets—current (notes 6(1) and 8)	31,411,190	15	17,597,303	8	26,669,139	12	2180	Accounts payable to related parties (note 7)	177,037	-	1,013,844	-	427,649	-
1479	Other current assets (notes 6(10) and 7)	<u>2,584,990</u>	<u>2</u>	<u>2,432,932</u>	<u>1</u>	<u>2,402,722</u>	<u>1</u>	2201	Payroll and bonus payable	3,008,097	1	2,599,756	1	3,195,164	1
	<b>Total current assets</b>	<u>70,545,943</u>	<u>34</u>	<u>80,491,722</u>	<u>36</u>	<u>92,873,108</u>	<u>40</u>	2216	Dividends payable	-	-	2,390,569	1	-	-
<b>Non-current assets:</b>								2230	Current tax liabilities	1,332,265	1	2,160,179	1	1,768,833	1
1513	Financial assets at fair value through profit or loss— non-current (note 6(2))	7,172,363	3	6,766,986	3	10,179,823	4	2322	Long-term borrowings, current portion (notes 6(13) and 8)	1,004,829	-	2,020,751	1	2,131,857	1
1517	Financial assets at fair value through other comprehensive income—non-current (note 6(3))	137,235	-	68,298	-	69,570	-	2321	Ordinary bonds payable, current portion (note 6(14))	11,897,965	6	-	-	-	-
1535	Non-current financial assets at amortized cost, net (note 6(4))	6,058,555	3	6,524,215	3	6,298,350	3	2399	Other current liabilities (note 6(15))	<u>5,795,599</u>	<u>3</u>	<u>13,061,071</u>	<u>6</u>	<u>8,545,772</u>	<u>4</u>
1550	Investments accounted for using equity method (note 6(7))	766,714	-	920,925	-	1,251,359	1		<b>Total current liabilities</b>	<u>56,011,349</u>	<u>26</u>	<u>65,064,566</u>	<u>29</u>	<u>74,526,108</u>	<u>32</u>
1600	Property, plant and equipment (notes 6(8), 7 and 8)	119,943,937	56	119,074,144	53	107,335,058	47	<b>Non-Current liabilities:</b>							
1755	Right-of-use assets (note 6(9))	799,787	-	869,508	-	883,460	-	2527	Contract liabilities—non-current (note 6(21))	16,039,322	7	19,880,163	9	21,212,917	9
1780	Intangible assets	2,250,784	1	2,448,363	1	2,456,662	1	2540	Long-term borrowings (notes 6(13) and 8)	7,519,944	4	10,530,658	4	1,102,473	1
1840	Deferred tax assets	4,151,743	2	3,838,064	2	3,399,041	2	2500	Financial liabilities at fair value through profit or loss—non-current (notes 6(2) and (14))	565,933	-	404,230	-	462,879	-
1980	Other financial assets—non-current (notes 7 and 8)	135,608	-	174,745	-	809,776	-	2531	Ordinary bonds payable (note 6(14))	24,474,806	11	16,890,669	8	16,889,709	7
1900	Other non-current assets (note 6(10))	<u>3,083,916</u>	<u>1</u>	<u>3,403,601</u>	<u>2</u>	<u>4,577,332</u>	<u>2</u>	2532	Exchangeable bonds with warrants (note 6(14))	10,711,939	5	10,256,704	4	10,538,751	5
	<b>Total non-current assets</b>	<u>144,500,642</u>	<u>66</u>	<u>144,088,849</u>	<u>64</u>	<u>137,260,431</u>	<u>60</u>	2570	Deferred tax liabilities	6,171,866	3	6,770,513	3	7,055,672	3
								2670	Other non-current liabilities (note 6(15))	2,256,281	1	2,243,130	1	2,269,395	1
								2640	Net defined benefit liabilities—non-current	<u>1,524,786</u>	<u>1</u>	<u>1,512,147</u>	<u>1</u>	<u>1,668,566</u>	<u>1</u>
									<b>Total non-current liabilities</b>	<u>69,264,877</u>	<u>32</u>	<u>68,488,214</u>	<u>30</u>	<u>61,200,362</u>	<u>27</u>
									<b>Total liabilities</b>	<u>125,276,226</u>	<u>58</u>	<u>133,552,780</u>	<u>59</u>	<u>135,726,470</u>	<u>59</u>
								<b>Equity (note 6(18)):</b>							
								3110	Ordinary share	4,781,137	2	4,781,137	2	4,781,137	2
								3200	Capital surplus	45,720,158	21	45,720,158	20	45,719,981	20
								3300	Retained earnings	49,879,556	23	47,641,022	22	49,563,826	21
								3400	Other equity interest	<u>(10,607,128)</u>	<u>(4)</u>	<u>(7,111,401)</u>	<u>(3)</u>	<u>(5,658,632)</u>	<u>(2)</u>
									<b>Total equity attributable to owners of parent</b>	<u>89,773,723</u>	<u>42</u>	<u>91,030,916</u>	<u>41</u>	<u>94,406,312</u>	<u>41</u>
								3600	Non-controlling interests	<u>(3,364)</u>	<u>-</u>	<u>(3,125)</u>	<u>-</u>	<u>757</u>	<u>-</u>
									<b>Total equity</b>	<u>89,770,359</u>	<u>42</u>	<u>91,027,791</u>	<u>41</u>	<u>94,407,069</u>	<u>41</u>
<b>Total assets</b>		<u>\$ 215,046,585</u>	<u>100</u>	<u>224,580,571</u>	<u>100</u>	<u>230,133,539</u>	<u>100</u>	<b>Total liabilities and equity</b>		<u>\$ 215,046,585</u>	<u>100</u>	<u>224,580,571</u>	<u>100</u>	<u>230,133,539</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

GlobalWafers Co., Ltd. and subsidiaries

Consolidated Statements of Comprehensive Income

For the three months and the nine months ended September 30, 2025 and 2024

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

		For the three months ended September 30,				For the nine months ended September 30,			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	<b>Operating revenue</b> (notes 6(21) and 7)	\$ 14,493,434	100	15,869,978	100	46,095,865	100	46,282,670	100
5000	<b>Operating costs</b> (notes 6(6), (16), (22) and 7)	11,831,101	82	11,102,915	70	35,198,670	76	31,396,645	68
	<b>Gross profit from operations</b>	2,662,333	18	4,767,063	30	10,897,195	24	14,886,025	32
	<b>Operating expenses</b> (notes 6(16), (22) and 7):								
6100	Selling expenses	360,044	2	356,718	2	1,239,131	3	978,485	2
6200	Administrative expenses	556,366	3	626,936	4	1,695,395	3	1,613,193	3
6300	Research and development expenses	513,767	4	579,749	4	1,701,215	4	1,757,617	4
6450	Expected credit losses (note 6(5))	2,356	-	3,525	-	4,300	-	2,314	-
	<b>Total operating expenses</b>	1,432,533	9	1,566,928	10	4,640,041	10	4,351,609	9
	<b>Net operating income</b>	1,229,800	9	3,200,135	20	6,257,154	14	10,534,416	23
	<b>Non-operating income and expenses:</b>								
7100	Interest income (note 6(23))	452,874	3	845,979	5	1,516,332	3	2,703,195	5
7020	Other gains and losses (notes 6(14), (23) and 7)	782,749	5	(278,250)	(2)	(440,367)	(1)	(973,630)	(2)
7050	Finance costs (notes 6(14), (15), (23) and 7)	(278,165)	(2)	(224,694)	(1)	(723,899)	(2)	(631,399)	(1)
		957,458	6	343,035	2	352,066	-	1,098,166	2
	<b>Income before income tax</b>	2,187,258	15	3,543,170	22	6,609,220	14	11,632,582	25
7950	Less: income tax expense (note 6(17))	217,987	1	590,924	4	1,502,391	3	2,268,676	5
	<b>Net income</b>	1,969,271	14	2,952,246	18	5,106,829	11	9,363,906	20
8300	<b>Other comprehensive income:</b>								
8310	<b>Items that will not be reclassified subsequently to profit or loss:</b>								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	7,189	-	(10,819)	-	18,651	-	46,966	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method (note 6(7))	191,659	1	(314,259)	(2)	(143,551)	-	(147,430)	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note 6(17))	-	-	-	-	-	-	-	-
	<b>Total items that will not be reclassified subsequently to profit or loss</b>	198,848	1	(325,078)	(2)	(124,900)	-	(100,464)	-
8360	<b>Items that may be reclassified subsequently to profit or loss:</b>								
8361	Exchange differences on translation of foreign operations	3,404,740	23	1,238,854	8	(4,209,560)	(9)	2,571,516	5
8399	Less: income tax related to components of other comprehensive income that may be reclassified to profit or loss (note 6(17))	683,322	5	247,620	2	(838,881)	(2)	513,697	1
	<b>Total items that may be reclassified subsequently to profit or loss</b>	2,721,418	18	991,234	6	(3,370,679)	(7)	2,057,819	4
8300	<b>Other comprehensive income (after tax)</b>	2,920,266	19	666,156	4	(3,495,579)	(7)	1,957,355	4
	<b>Total comprehensive income</b>	\$ 4,889,537	33	3,618,402	22	1,611,250	4	11,321,261	24
	<b>Net income attributable to:</b>								
	Shareholders of GlobalWafers Co., Ltd	\$ 1,969,191	14	2,953,918	18	5,107,216	11	9,367,333	20
	Non-controlling interests	80	-	(1,672)	-	(387)	-	(3,427)	-
		\$ 1,969,271	14	2,952,246	18	5,106,829	11	9,363,906	20
	<b>Total comprehensive income attributable to:</b>								
	Shareholders of GlobalWafers Co., Ltd	\$ 4,889,610	33	3,620,048	22	1,611,489	4	11,324,564	24
	Non-controlling interests	(73)	-	(1,646)	-	(239)	-	(3,303)	-
		\$ 4,889,537	33	3,618,402	22	1,611,250	4	11,321,261	24
	<b>Earnings per share (NT Dollars)</b> (note 6(20))								
9750	Basic earnings per share	\$ 4.12		6.18		10.68		20.19	
9850	Diluted earnings per share	\$ 4.12		6.17		10.66		19.81	

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

GlobalWafers Co., Ltd. and subsidiaries

Consolidated Statements of Changes in Equity

For the nine months ended September 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Equity attributable to shareholders of GlobalWafers Co., Ltd.

							Other equity interest						
							Exchange differences on translation of foreign financial statements	Gains (losses) from equity instrument measured at fair value through other comprehensive income	Other	Total other equity interest	Total	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings							
Balance at January 1, 2024	\$ 4,361,137	24,248,547	8,062,380	6,546,698	30,691,152	45,300,230	(8,601,325)	1,140,548	428	(7,460,349)	66,449,565	4,060	66,453,625
Net income (loss) for the period	-	-	-	-	9,367,333	9,367,333	-	-	-	-	9,367,333	(3,427)	9,363,906
Other comprehensive income for the period	-	-	-	-	-	-	2,057,695	(100,464)	-	1,957,231	1,957,231	124	1,957,355
Comprehensive income for the period	-	-	-	-	9,367,333	9,367,333	2,057,695	(100,464)	-	1,957,231	11,324,564	(3,303)	11,321,261
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	2,022,494	-	(2,022,494)	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	914,080	(914,080)	-	-	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(5,259,251)	(5,259,251)	-	-	-	-	(5,259,251)	-	(5,259,251)
Capital increase by cash	420,000	21,471,434	-	-	-	-	-	-	-	-	21,891,434	-	21,891,434
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	155,514	155,514	-	(155,514)	-	(155,514)	-	-	-
Balance at September 30, 2024	\$ 4,781,137	45,719,981	10,084,874	7,460,778	32,018,174	49,563,826	(6,543,630)	884,570	428	(5,658,632)	94,406,312	757	94,407,069
Balance at January 1,2025	\$ 4,781,137	45,720,158	10,741,767	6,325,189	30,574,066	47,641,022	(7,669,397)	557,568	428	(7,111,401)	91,030,916	(3,125)	91,027,791
Net income (loss) for the period	-	-	-	-	5,107,216	5,107,216	-	-	-	-	5,107,216	(387)	5,106,829
Other comprehensive income for the period	-	-	-	-	-	-	(3,370,827)	(124,900)	-	(3,495,727)	(3,495,727)	148	(3,495,579)
Comprehensive income for the period	-	-	-	-	5,107,216	5,107,216	(3,370,827)	(124,900)	-	(3,495,727)	1,611,489	(239)	1,611,250
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	342,168	-	(342,168)	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	787,509	(787,509)	-	-	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(2,868,682)	(2,868,682)	-	-	-	-	(2,868,682)	-	(2,868,682)
Balance at September 30, 2025	\$ 4,781,137	45,720,158	11,083,935	7,112,698	31,682,923	49,879,556	(11,040,224)	432,668	428	(10,607,128)	89,773,723	(3,364)	89,770,359

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**GlobalWafers Co., Ltd. and subsidiaries**

**Consolidated Statements of Cash Flows**

**For the nine months ended September 30, 2025 and 2024**

(Expressed in Thousands of New Taiwan Dollars)

	<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Cash flows from operating activities:</b>		
Income before income tax	\$ 6,609,220	11,632,582
<b>Adjustments:</b>		
Adjustments to reconcile profit (loss):		
Depreciation expenses	7,046,835	5,928,619
Amortization expenses	16,780	16,334
Expected credit losses	4,300	2,314
Net loss on financial assets or liabilities at fair value through profit	76,030	1,458,834
Finance costs	723,899	631,399
Interest income	(1,516,332)	(2,703,195)
Dividend income	(47,914)	(180,678)
Shares of profit of associates accounted for using equity method	(48,675)	(66,585)
Loss (gain) on disposal of property, plant and equipment	12,035	(32,850)
Provisions for inventory valuation	398,245	94,949
Gain on lease modification	(11,277)	(1,127)
Loss on provision	1,079	-
<b>Total adjustments</b>	<b>6,655,005</b>	<b>5,148,014</b>
<b>Changes in operating assets and liabilities:</b>		
Notes and accounts receivable (including related parties)	(240,816)	232,471
Inventories	754,957	(2,888,910)
Prepayments for purchase of materials	185,158	1,490
Other financial assets	72,937	7,126
Other operating assets	(46,210)	(56,688)
<b>Total changes in operating assets</b>	<b>726,026</b>	<b>(2,704,511)</b>
Contract liabilities	(4,196,219)	(3,168,056)
Notes and accounts payable (including related parties)	(1,206,189)	129,409
Net defined benefit liabilities	12,639	66,476
Other operating liabilities	1,284,543	(227,777)
<b>Total changes in operating liabilities</b>	<b>(4,105,226)</b>	<b>(3,199,948)</b>
<b>Total changes in operating assets and liabilities</b>	<b>(3,379,200)</b>	<b>(5,904,459)</b>
<b>Total adjustments</b>	<b>3,275,805</b>	<b>(756,445)</b>
Cash inflow generated from operations	9,885,025	10,876,137
Interest received	2,149,880	2,860,391
Dividends received	47,914	180,678
Interest paid	(1,731,117)	(1,438,233)
Income taxes paid	(2,523,453)	(3,989,663)
<b>Net cash flows from operating activities</b>	<b>7,828,249</b>	<b>8,489,310</b>

(Continued)

See accompanying notes to consolidated financial statements.



(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**GlobalWafers Co., Ltd. and subsidiaries**

**Consolidated Statements of Cash Flows(Continued)**

**For the nine months ended September 30, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

	<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Cash flows from investing activities:</b>		
Acquisition of financial assets at fair value through other comprehensive income	\$ (50,000)	(22,600)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	223,429
Proceeds from capital reduction of financial assets at fair value through profit or loss	8,537	13,833
Acquisition of financial assets at amortized cost	-	(6,377,393)
Acquisition of financial assets at fair value through profit or loss	(61,928)	(35,252)
Dividends received from associates accounted for using the equity method	59,336	60,647
Acquisition of property, plant and equipment, and prepayments of equipment	(26,112,045)	(37,835,586)
Proceeds from disposal of property, plant and equipment	55,475	198,631
Acquisition of intangible assets	(5,794)	(396)
(Increase) decrease in other financial assets	(14,481,234)	15,620,109
Other investing activities	6,897,113	-
<b>Net cash flows used in investing activities</b>	<b>(33,690,540)</b>	<b>(28,154,578)</b>
<b>Cash flows from financing activities:</b>		
Increase (decrease) in short-term borrowings	(5,370,029)	17,255,374
(Decrease) increase in short-term notes and bills payable	(1,399,930)	1,999,720
Issuing bonds	19,500,000	17,128,358
Repayment of bonds	(296,561)	(14,014,507)
Proceeds from long-term borrowings	7,488,646	36,100
Repayments of long-term borrowings	(11,042,492)	(1,104,289)
Increase (decrease) in guarantee deposits received	(65,913)	62,410
Decrease in other payables to related parties	(340,000)	(575,000)
Payment of lease liabilities	(137,384)	(143,903)
Cash dividends	(5,259,251)	(8,748,161)
Capital increase by cash	-	21,891,434
<b>Net cash flows from financing activities</b>	<b>3,077,086</b>	<b>33,787,536</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(196,759)</b>	<b>1,441,322</b>
<b>(Decrease) increase in cash and cash equivalents</b>	<b>(22,981,964)</b>	<b>15,563,590</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>38,929,337</b>	<b>26,164,591</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 15,947,373</b>	<b>41,728,181</b>

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**GlobalWafers Co., Ltd. and subsidiaries**

**Notes to the Consolidated Financial Statements**

**September 30, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)**

**1. Company history**

GlobalWafers Co., Ltd. (the “Company”) had been a semiconductor operating unit of Sino-American Silicon Products Inc. (“SAS”) and the Company, along with its assets and liabilities, was spun off from SAS on October 1, 2011. The Company was incorporated in October 18, 2011, and authorized by the Hsinchu Science Park Bureau (HSPB). Its registered office is located at No. 8, Industrial East Road 2, Science-Based Park, Hsinchu, Taiwan (R.O.C.). As of September 30, 2025, the consolidated financial statements comprise the Company and its subsidiaries (together referred to as the “Group”). The Group engages mainly in the research, development, production, design, and sales of semiconductor ingots and wafers, and is also engaged in the technology and management consulting service for related products.

On December 2, 2016, the Group acquired the entire outstanding shares of SunEdison Semiconductor Limited (“SunEdison”). The Group’s research and development, manufacturing and sales locations spread over the United States, Europe, and Asia through this acquisition, thereby expanding its global market share, customers, and other wafer technologies and production capacities.

The Company’s common shares have been listed on Taipei Exchange (“TPEX”) since September 25, 2015, and were delisted from the Emerging Market at the same date.

**2. Approval date and procedures of the consolidated financial statements:**

These consolidated financial statements were authorized for issue by the Board of Directors on November 4, 2025.

**3. New standards, amendments and interpretations adopted:**

- (1) The impact of the International Financial Reporting Standards (“IFRS Accounting Standards”) endorsed by the Financial Supervisory Commission, R.O.C. (the “FSC”) which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2025:

- Amendments to IAS 21 “Lack of Exchangeability”

- (2) The impact of IFRS Accounting Standards endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its consolidated financial statements:

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

- Annual Improvements to IFRS Accounting Standards—Volume 11
  - Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”
- (3) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

<b>Standards or Interpretations</b>	<b>Content of amendment</b>	<b>Effective date per IASB</b>
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.</p> <ul style="list-style-type: none"> <li>● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ‘operating profit’ subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities.</li> <li>● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards.</li> </ul>	<p>January 1, 2027  note: On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.</p>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

Standards or Interpretations	Content of amendment	Effective date per IASB
	<ul style="list-style-type: none"> <li>Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.</li> </ul>	

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”

#### **4. Summary of material accounting policies:**

##### **(1) Statement of compliance**

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the significant accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2024. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2024.

##### **(2) Basis of consolidation**

###### **A. Principles of preparation of the consolidated financial statements**

Principles of preparation of the consolidated financial statements were the same as those of the consolidated financial statements for the year ended December 31, 2024. For the related information, please refer to note 4(3) of the consolidated financial statements for the year ended December 31, 2024.

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

B. List of subsidiaries in the consolidated financial statements

Name of Investor	Name of Subsidiary	Business	Percentage of Ownership			Note
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	GlobalSemiconductor Inc. (GSI)	Investment activities	100 %	100 %	100 %	
The Company	GlobalWafers Japan Co., Ltd. (GWJ)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	
The Company	GlobalWafers Singapore Pte. Ltd. (GWS)	Investment activities	100 %	100 %	100 %	
The Company	Sunrise PV Four Co., Ltd. (SPV4)	Electricity activities	100 %	100 %	100 %	
The Company	Sunrise PV Electric Power Five Co., Ltd. (SPVE5)	Electricity activities	100 %	100 %	100 %	
The Company	GWC Capital Co., Ltd. (GWH)	Investment activities	100 %	100 %	100 %	
The Company	GlobalWafers GmbH (GW GmbH)	Investment activities	100 %	100 %	100 %	
The Company	GlobalWafers B.V. (GWBV)	Investment activities	100 %	100 %	100 %	
The Company	Crystalwise Technology Inc. (CWT)	Manufacturing and trading of optoelectronic wafers and substrate material	100 %	100 %	100 %	
The Company	GlobalWafers Capital Co., Ltd. (GWCC)	Investment activities	79.41 %	100 %	100 %	note (2)
GSI	Kunshan Sino Silicon Technology Co., Ltd. (SST)	Processing and trading of ingots and wafers	100 %	100 %	100 %	
GWJ	MEMC Japan Ltd. (MEMC Japan)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

Name of Investor	Name of Subsidiary	Business	Percentage of Ownership			Note
			September 30, 2025	December 31, 2024	September 30, 2024	
SST	MEMC Electronic Materials Sdn Bhd (MEMC Sdn Bhd)	Research and development, manufacturing and trading of silicon wafers	100 %	100 %	100 %	
SST	Kunshan SST Trading Co., Ltd. (KST)	Sales, marketing and trading activities	100 %	100 %	100 %	
SST	Shanghai Sawyer Shenkai Technology Material Co., Ltd. (SSKT)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	100 %	100 %	100 %	
CWT	Crystalwise Technology (HK) Limited (Crystalwise (HK))	Investment activities	100 %	100 %	100 %	
CWT	Yuan Hong (SHANDONG) Technical Materials Ltd. (YHTM)	Manufacturing and trading of optoelectronic wafers and substrate material	19.69 %	19.69 %	19.69 %	
GWBV	MEMC Electronic Materials, SpA (MEMC SpA)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	
MEMC SpA	MEMC Electronic Materials France SarL (MEMC SarL)	Trading	100 %	100 %	100 %	
GWBV	MEMC Korea Company (MEMC Korea)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	
GWBV	MEMC Ipoh Sdn Bhd (MEMC Ipoh)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

<b>Name of Investor</b>	<b>Name of Subsidiary</b>	<b>Business</b>	<b>Percentage of Ownership</b>			<b>Note</b>
			<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>	
GWBV	GlobiTech Incorporated (GTI)	Manufacturing and trading of epitaxial wafers and silicon wafers	100 %	100 %	100 %	
GWBV	Topsil Globalwafers A/S (Topsil A/S)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	
Crystalwise (HK)	YHTM	Manufacturing and trading of optoelectronic wafers and substrate material	80.31 %	80.31 %	80.31 %	
GTI	MEMC LLC	Research and development, manufacturing and trading of silicon wafers	100 %	100 %	100 %	
GTI	GlobalWafers America, LLC (GWA)	Manufacturing and trading of silicon wafers	100 %	100 %	100 %	
SSKT	Yuan Hong Technical Materials Ltd. (MHTM)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	90 %	90 %	90 %	
MEMC Korea	MKC Capital Co., Ltd (MKCC)	Investment activities	100 %	- %	- %	note (1)
MKCC	GWCC	Investment activities	20.59 %	- %	- %	note (2)

Note: Groups organizational restructuring and changes were as follows:

- (1) MKCC was established in September 2025.
- (2) Based on a resolution approved by MKCC's Board on September 11, 2025, MKCC increased its investment in GWCC on September 24, 2025, acquiring 20.59% equity interest in GWCC, resulting in MKCC and the Company to collectively hold the entire shares of GWCC.

C. Subsidiaries excluded from the consolidated financial statements: None.

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

(3) Provisions

Carbon fees

Carbon fees levied in accordance with Taiwan's Climate Change Response Act and Regulations Governing the Collection of Carbon Fees are recognized when the annual greenhouse gas emissions are probably to exceed the threshold, and the amount is estimated based on the proportion of greenhouse gas emissions that have occurred as of the reporting date divided by the total annual greenhouse gas emissions.

(4) Employee benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

(5) Income tax

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period using the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

**5. Significant accounting assumptions and judgments, and major sources of estimation uncertainty:**

In the preparation of the consolidated financial statements in conformity with the Regulations and IFRS Accounting Standards (in accordance with IAS 34 “Interim Financial Reporting” and endorsed by the FSC) requires management to make judgments and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2024. For related information, please refer to note 5 of the consolidated financial statements for the year ended December 31, 2024.



**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

**6. Explanation of significant accounts:**

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the consolidated financial statements for the year ended December 31, 2024. Please refer to note 6 of consolidated financial statements for the year ended December 31, 2024.

(1) Cash and cash equivalents

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Cash on hand	\$ 5,019	3,801	4,290
Demand deposits	5,767,506	14,109,820	17,977,217
Time deposits	10,010,702	20,247,848	18,251,089
Bond investments with repurchase agreements	141,446	4,567,868	5,495,585
Note investments with repurchase agreement	22,700	-	-
	<b><u>\$ 15,947,373</u></b>	<b><u>38,929,337</u></b>	<b><u>41,728,181</u></b>

As of December 31, 2024, September 30, 2025 and 2024, the Group reclassified time deposits to other financial assets— current due to liquidity considerations amounting to \$4,812,163 thousand, \$2,936,606 thousand and \$12,134,710 thousand, respectively.

On November 28, 2019 and February 21, 2020, the Group applied to the National Taxation Bureau for the application of the Overseas Fund Repatriation Management, Utilization and Taxation Regulations. After approval, the funds were repatriated. 5% of the repatriated funds can be used freely, and the remaining 95% can only be used for special investment plans approved by the Ministry of Economic Affairs. Funds are deposited in a special account and cannot be used randomly for expenditure within five years. The Group has applied to the Ministry of Economic Affairs for substantial investment, and the funds are expected to be used for capital expenditures on factory expansion and the purchase of machinery, equipment and related assets. As of December 31, 2024, September 30, 2025 and 2024, the balances of the special accounts were \$3,005,012 thousand, \$1,860,354 thousand and \$2,924,646 thousand recorded in cash and cash equivalents (or other financial assets), respectively.

Please refer to note 6(24) for the interest rate risk and sensitivity analysis of the financial assets and liabilities of the Group.

(2) Financial assets and liabilities at fair value through profit or loss

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Financial assets measured at fair value through profit or loss— current:			
Forward exchange contracts	<b><u>\$ 381</u></b>	<b><u>28,751</u></b>	<b><u>58,209</u></b>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

	<u>September 30,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>	<u>September 30,</u> <u>2024</u>
Financial assets measured at fair value through profit or loss — non-current:			
Privately offered funds	\$ 337,481	254,686	263,818
Overseas securities held	<u>6,834,882</u>	<u>6,512,300</u>	<u>9,916,005</u>
	<u>\$ 7,172,363</u>	<u>6,766,986</u>	<u>10,179,823</u>
Financial liabilities designated as at fair value through profit or loss — current:			
Forward exchange contracts	<u>\$ 67,766</u>	<u>50,182</u>	<u>1,294</u>
Financial liabilities designated as at fair value through profit or loss — non-current:			
Embedded derivatives of exchangeable bonds with warrants	<u>\$ 565,933</u>	<u>404,230</u>	<u>462,879</u>

Please refer to note 6(23) for the amount remeasured at fair value through profit or loss.

For the nine months ended September 30, 2025 and 2024, the dividends of \$44,190 thousand and \$179,561 thousand, respectively, were recognized from investments in financial assets mandatorily measured at fair value through profit or loss.

The Group issued overseas bonds with warrant the shares of Sliteonic AG in January 2024. When warrants are exercised, shares of Siltronic AG will be delivered to the holders. Please refer to Note 6(14) for details.

The Group uses derivative instruments to hedge certain currency risk arising from the Group's operating activities. The Group held the following derivative instruments, which were not qualified for hedge accounting, and accounted them as mandatorily measured at fair value through profit or loss financial assets and held-for-trading financial liabilities as of December 31, 2024, September 30, 2025 and 2024:

	<u>September 30, 2025</u>		
	<u>Contract amount</u> <u>(in thousands)</u>	<u>Currency</u>	<u>Maturity date</u>
Forward exchange contracts purchased	USD 30,000	USD to EUR	October 29, 2025
Forward exchange contracts sold	USD 11,750	USD to EUR	October 24, 2025 ~ November 26, 2025

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

<b>December 31, 2024</b>				
	<b>Contract amount (in thousands)</b>		<b>Currency</b>	<b>Maturity date</b>
Forward exchange contracts purchased	USD	30,000	USD to EUR	October 29, 2025
Forward exchange contracts sold	USD	165,000	USD to NTD	January 9, 2025 ~ March 24, 2025
Forward exchange contracts sold	USD	20,300	USD to EUR	February 26, 2025 ~ March 26, 2025

  

<b>September 30, 2024</b>				
	<b>Contract amount (in thousands)</b>		<b>Currency</b>	<b>Maturity date</b>
Forward exchange contracts sold	USD	133,000	USD to TWD	October 17, 2024 ~ October 24, 2024
Forward exchange contracts sold	USD	25,500	USD to EUR	October 7, 2024 ~ December 20, 2024

(3) Financial assets at fair value through other comprehensive income

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Equity investment in domestic entities	\$ 137,235	68,298	65,504
Equity investment in foreign entities	-	-	4,066
	<b><u>\$ 137,235</u></b>	<b><u>68,298</u></b>	<b><u>69,570</u></b>

The Group designated the equity investments shown above as at fair value through other comprehensive income because these equity securities represent those investments that the Group intends to hold for long-term strategic purposes.

For the nine months ended September 30, 2025 and 2024, the dividend income of \$3,724 thousand and \$1,117 thousand, respectively, related to equity investments at fair value through other comprehensive income, was recognized, respectively.

Due to the changes in investment strategy for the nine months ended September 30, 2024, the Group disposed domestic equity investments designated to be measured at fair value through other comprehensive gains and losses, at the fair value of \$223,429 thousand, resulting in the accumulated disposal gains of \$155,514 thousand, which were reclassified from other equity to retained earnings.

The Group did not dispose its strategic investments for the nine months ended September 30, 2025; therefore, there were no transfers of any cumulative gain or loss within equity relating to these investments.

For market risk, please refer to note 6(24).

The financial assets mentioned above were not pledged as collateral.

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

(4) Financial assets measured at amortized cost

	September 30, 2025	December 31, 2024	September 30, 2024
Foreign Bonds	\$ <u>6,058,555</u>	<u>6,524,215</u>	<u>6,298,350</u>

A. The Group invested in foreign bonds, with the face value of US\$199,000 thousand and a coupon rate ranging from 4.71% to 5.15%, as well as the maturity dates from October 8, 2026 to June 13, 2029. The Group has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

B. The financial assets mentioned above were not pledged as collateral.

(5) Notes and accounts receivable, net

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	\$ 442,889	301,563	312,629
Accounts receivable	9,971,912	9,904,922	9,509,927
Less: allowance for expected credit loss	<u>(14,797)</u>	<u>(10,838)</u>	<u>(14,246)</u>
	<u>\$ 10,400,004</u>	<u>10,195,647</u>	<u>9,808,310</u>

The Group applied the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes and accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information.

The credit loss provision of notes and accounts receivable (including related parties) was determined as follows:

	September 30, 2025		
	Gross amount of notes and accounts receivable	Weighted-average loss rate	Credit loss allowance
Current	\$ 10,021,059	0%	-
1 to 30 days past due	253,219	0%	-
31 to 60 days past due	144,783	3%	3,791
61 to 90 days past due	2,279	39%	890
91 to 120 days past due	70,116	2%	1,416
121 to 150 days past due	1,681	0%	-
151 to 180 days past due	-	0%	-
More than 181 days past due	<u>8,700</u>	100%	<u>8,700</u>
	<u>\$ 10,501,837</u>		<u>14,797</u>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

	<b>December 31, 2024</b>		
	<b>Gross amount of notes and accounts receivable</b>	<b>Weighted-average loss rate</b>	<b>Credit loss allowance</b>
Current	\$ 9,944,872	0%	-
1 to 30 days past due	304,056	0%	-
31 to 60 days past due	14,341	10%	1,432
61 to 90 days past due	1,577	30%	473
91 to 120 days past due	1,189	50%	594
121 to 150 days past due	1,297	70%	908
151 to 180 days past due	736	90%	663
More than 181 days past due	6,768	100%	6,768
	<b>\$ 10,274,836</b>		<b>10,838</b>

  

	<b>September 30, 2024</b>		
	<b>Gross amount of notes and accounts receivable</b>	<b>Weighted-average loss rate</b>	<b>Credit loss allowance</b>
Current	\$ 9,441,551	0%	-
1 to 30 days past due	417,243	0%	-
31 to 60 days past due	11,066	11%	1,199
61 to 90 days past due	9,209	13%	1,156
91 to 120 days past due	5,193	50%	2,597
121 to 150 days past due	-	0%	-
151 to 180 days past due	-	0%	-
More than 181 days past due	9,294	100%	9,294
	<b>\$ 9,893,556</b>		<b>14,246</b>

The movements in the allowance for doubtful accounts related to notes and accounts receivable were as follows:

	<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ 10,838	14,747
Credit losses recognized	4,300	2,314
Amount written off which was considered uncollectible in the current period	(121)	(3,196)
Foreign exchange changes	(220)	381
Balance on September 30	<b>\$ 14,797</b>	<b>14,246</b>

The notes and accounts receivable mentioned above were not pledged as collateral.

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

(6) Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	\$ 2,352,746	2,609,113	3,138,676
Work in progress	3,496,762	3,718,253	4,007,012
Raw materials	4,250,608	4,910,880	4,988,472
	<u>\$ 10,100,116</u>	<u>11,238,246</u>	<u>12,134,160</u>

Components of operating costs were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Cost of sales	\$ 11,585,579	11,091,745	34,624,500	31,174,845
Provisions for inventory valuation loss (reversal of gains)	185,837	(36,293)	398,245	94,949
Unallocated fixed manufacturing expense	59,685	47,463	175,925	126,851
	<u>\$ 11,831,101</u>	<u>11,102,915</u>	<u>35,198,670</u>	<u>31,396,645</u>

The inventories mentioned above were not pledged as collateral.

(7) Investments accounted for using equity method

A summary of financial information for investments accounted for using the equity method at the reporting date is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Associates	<u>\$ 766,714</u>	<u>920,925</u>	<u>1,251,359</u>

A. Associates

The associates of the Group accounted for using the equity method were individually insignificant, and their summarized financial information included in the consolidated financial statements of the Group was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
The carrying amount of investments in the individually insignificant associates	<u>\$ 766,714</u>	<u>920,925</u>	<u>1,251,359</u>

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	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Amount of individually insignificant associates' interests attributable to the Group:				
Net income	\$ 26,557	40,547	48,675	66,585
Other comprehensive income (loss)	<u>191,659</u>	<u>(314,259)</u>	<u>(143,551)</u>	<u>(147,430)</u>
Total	<u><b>\$ 218,216</b></u>	<u><b>(273,712)</b></u>	<u><b>(94,876)</b></u>	<u><b>(80,845)</b></u>

For the nine Months ended September 30, 2025 and 2024, the cash dividends of the invested associates were \$59,336 thousand and \$60,647 thousand, respectively, which were recognized as deductions of investments accounted for using the equity method.

The Group holds 30.98% of the shares of the HONG-WANG Investment Co., Ltd., with the largest shareholder owning 39.02% shares of that company, resulting in the Group to have no control over that company.

**B. Collateral**

The investments accounted for using equity method mentioned above were not pledged as collateral.

**(8) Property, plant and equipment**

**A. The movements of cost and depreciation of the property, plant and equipment of the Group were as follows:**

	<b>Land</b>	<b>Buildings</b>	<b>Machinery and equipment</b>	<b>Other equipment</b>	<b>Construction in progress and equipment awaiting inspection</b>	<b>Total</b>
Cost:						
Balance at January 1, 2025	\$ 2,661,362	30,206,380	58,365,429	7,544,383	67,407,472	166,185,026
Additions	-	30,218	72,418	234,556	12,958,659	13,295,851
Disposals	-	(17,832)	(570,689)	(114,065)	(1,000)	(703,586)
Reclassification	-	2,677,712	13,171,359	118,191	(15,912,010)	55,252
Transfer and others	-	(213,073)	(263,213)	(130,617)	(108,912)	(715,815)
Effect of changes in exchange rates	<u>(48,072)</u>	<u>(1,081,970)</u>	<u>(1,437,138)</u>	<u>(151,599)</u>	<u>(3,479,968)</u>	<u>(6,198,747)</u>
Balance at September 30, 2025	<u><b>\$ 2,613,290</b></u>	<u><b>31,601,435</b></u>	<u><b>69,338,166</b></u>	<u><b>7,500,849</b></u>	<u><b>60,864,241</b></u>	<u><b>171,917,981</b></u>
Balance at January 1, 2024	\$ 2,653,843	21,481,582	50,011,861	7,573,234	32,793,886	114,514,406
Additions	28,595	34,812	136,898	93,056	39,019,794	39,313,155
Disposals	-	(7,879)	(836,639)	(70,425)	(27,324)	(942,267)
Reclassification	-	6,982,247	8,477,714	89,733	(14,949,594)	600,100
Transfer and others	-	-	2,405	-	-	2,405
Effect of changes in exchange rates	<u>60,965</u>	<u>454,203</u>	<u>1,661,730</u>	<u>152,399</u>	<u>705,053</u>	<u>3,034,350</u>
Balance at September 30, 2024	<u><b>\$ 2,743,403</b></u>	<u><b>28,944,965</b></u>	<u><b>59,453,969</b></u>	<u><b>7,837,997</b></u>	<u><b>57,541,815</b></u>	<u><b>156,522,149</b></u>

**GlobalWafers Co., Ltd. and subsidiaries**  
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	<u>Land</u>	<u>Buildings</u>	<u>Machinery and equipment</u>	<u>Other equipment</u>	<u>Construction in progress and equipment awaiting inspection</u>	<u>Total</u>
Depreciation and impairment losses:						
Balance at January 1, 2025	\$ -	9,994,533	33,242,812	3,832,045	41,492	47,110,882
Depreciation for the period	-	825,478	5,692,892	399,330	-	6,917,700
Disposals	-	(17,678)	(539,290)	(56,670)	-	(613,638)
Transfer and others	-	-	6,991	399	-	7,390
Effect of changes in exchange rates	-	(317,221)	(1,035,067)	(93,041)	(2,961)	(1,448,290)
Balance at September 30, 2025	<u>\$ -</u>	<u>10,485,112</u>	<u>37,368,338</u>	<u>4,082,063</u>	<u>38,531</u>	<u>51,974,044</u>
Balance at January 1, 2024	\$ -	9,279,773	29,542,534	3,402,425	38,860	42,263,592
Depreciation for the period	-	668,918	4,637,677	484,455	-	5,791,050
Reclassification	-	(7,668)	(768,870)	(69,215)	-	(845,753)
Transfer and others	-	5,438	482,667	(1,630)	-	486,475
Impairment of loss	-	-	8,441	-	-	8,441
Effect of changes in exchange rates	-	245,727	1,141,278	95,085	1,196	1,483,286
Balance at September 30, 2024	<u>\$ -</u>	<u>10,192,188</u>	<u>35,043,727</u>	<u>3,911,120</u>	<u>40,056</u>	<u>49,187,091</u>
Carrying amounts:						
Balance at January 1, 2025	<u>\$ 2,661,362</u>	<u>20,211,847</u>	<u>25,122,617</u>	<u>3,712,338</u>	<u>67,365,980</u>	<u>119,074,144</u>
Balance at September 30, 2025	<u>\$ 2,613,290</u>	<u>21,116,323</u>	<u>31,969,828</u>	<u>3,418,786</u>	<u>60,825,710</u>	<u>119,943,937</u>
Balance at January 1, 2024	<u>\$ 2,653,843</u>	<u>12,201,809</u>	<u>20,469,327</u>	<u>4,170,809</u>	<u>32,755,026</u>	<u>72,250,814</u>
Balance at September 30, 2024	<u>\$ 2,743,403</u>	<u>18,752,777</u>	<u>24,410,242</u>	<u>3,926,877</u>	<u>57,501,759</u>	<u>107,335,058</u>

**B. Collateral**

A portion of the property, plant and equipment was pledged as collateral for credit lines. Please refer to note 8.

- C. For the Group's capital expenditure plan, the total amount of expenditures incurred but the construction has not yet been completed for the nine months ended September 30, 2025 and 2024, were \$60,825,710 thousand and \$57,501,759 thousand, including the capitalized borrowing costs related to the acquisition of the construction of property, plant and equipment of \$1,281,285 thousand and \$1,149,977 thousand, calculated using a capitalization interest rates of 4.47%~5.61% and 4.38%~5.60%, respectively.

**(9) Right-of-use assets**

The Group leases many assets including land, buildings, machinery and other equipment. The carrying amounts of right-of-use assets were presented below:

	<u>Land</u>	<u>Buildings</u>	<u>Machinery</u>	<u>Other equipment</u>	<u>Total</u>
Carrying amounts:					
Balance at January 1, 2025	<u>\$ 395,382</u>	<u>56,984</u>	<u>597</u>	<u>416,545</u>	<u>869,508</u>
Balance at September 30, 2025	<u>\$ 337,613</u>	<u>31,472</u>	<u>346</u>	<u>430,356</u>	<u>799,787</u>
Balance at January 1, 2024	<u>\$ 431,073</u>	<u>53,207</u>	<u>-</u>	<u>445,439</u>	<u>929,719</u>
Balance at September 30, 2024	<u>\$ 405,449</u>	<u>72,373</u>	<u>649</u>	<u>404,989</u>	<u>883,460</u>



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The Group did not have any significant additions, deletions, additions or reversals of assets recognized as right-of-use of leased land, buildings and structures, machine and equipment, and other equipment during the nine months ended September 30, 2025 and 2024, please refer to Note 6(10) of the 2024 Consolidated Financial Statements for other related information.

(10) Other assets — current and non-current

	September 30, 2025	December 31, 2024	September 30, 2024
Prepayment for materials	\$ 671,724	856,881	1,088,430
Refundable tax and overpaid tax	1,697,208	1,546,771	1,331,134
Prepayments for equipment — non-current	2,714,725	2,819,278	3,872,027
Others	585,249	613,603	688,463
	<u>\$ 5,668,906</u>	<u>5,836,533</u>	<u>6,980,054</u>
Current	<u>\$ 2,584,990</u>	<u>2,432,932</u>	<u>2,402,722</u>
Non-current	<u>\$ 3,083,916</u>	<u>3,403,601</u>	<u>4,577,332</u>

(11) Short-term notes and bills payable

	September 30, 2025	December 31, 2024	September 30, 2024
Commercial paper payable	<u>\$ -</u>	<u>1,399,930</u>	<u>1,999,720</u>

The Group repaid short-term notes and bills payable were \$1,399,930 thousand for the nine months ended September 30, 2025. There were no issues, repurchases and repayments of short-term notes and bills payable for the nine months ended September 30, 2024. Information on interest expense for the period is discussed in note 6(23).

(12) Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured borrowings	\$ 2,088,430	25,376,780	30,892,201
Secured borrowings	17,918,321	-	11,011,035
	<u>\$ 20,006,751</u>	<u>25,376,780</u>	<u>41,903,236</u>
Range of interest rates at the end of the period	<u>1.6%~4.58%</u>	<u>0.5%~5.3%</u>	<u>0.5%~5.63%</u>

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**Notes to the Consolidated Financial Statements**

(13) Long-term borrowings

<b>September 30, 2025</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured bank loans	JPY	0.10%~0.28%	115.1~115.3	\$ 987,223
Unsecured bank loans	NTD	0.5%~2.22%	115.12~118.6	66,121
Unsecured bank loans	DKK	2.43%	116.3	1,477,003
Commercial paper payable	NTD	1.52~1.56%		6,000,000
Less: discount on long-term borrowings				(5,574)
Less: current portion				(1,004,829)
				<b>\$ 7,519,944</b>

<b>December 31, 2024</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured bank loans	JPY	0.10%~0.28%	115.1~115.3	\$ 2,559,520
Unsecured bank loans	NTD	0.50%	118.4~118.6	46,100
Secured bank loans	USD	5.1541%	115.12	9,945,789
Less: current portion				(2,020,751)
Total				<b>\$ 10,530,658</b>

<b>September 30, 2024</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured bank loans	JPY	0.10%~0.28%	115.1~115.3	\$ 3,198,230
Unsecured bank loans	NTD	0.5%	118.4~118.6	36,100
Less: current portion				(2,131,857)
Total				<b>\$ 1,102,473</b>

On September 26, 2025, the consolidated entity entered into an agreement with a finance company for the issuance of 3-year unsecured commercial paper. Each issuance tranche has a maturity of no more than 90 days and is reissued on a revolving basis upon maturity, bearing an annual interest rate of 1.52%~1.56%.

On August 15, 2025, the Accounting Research and Development Foundation issued a Q&A which clarified that, as the revolving commercial paper issued by the entity does not have the right, at the end of the reporting period, to defer settlement of the liability for at least twelve months after the reporting period, such liabilities shall be classified as current liabilities.

In response, the FSC issued transitional provisions stating that, entities with revolving commercial paper issued on or after January 1, 2026 shall apply the classification guidance in the Q&A, while those issued on or before December 31, 2025 need not comply.

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Accordingly, the commercial paper issued by the Company on September 26, 2025 is classified as a non-current liability. For revolving issuances made on or after January 1, 2026, classification will be adjusted and reported as current liabilities in accordance with the above-mentioned guidance.

(14) Bonds payable

The details of bonds payable were as follows:

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Unsecured ordinary bonds	\$ 36,372,771	16,890,669	16,889,709
Exchangeable bonds with warrants	10,711,939	10,256,704	10,538,751
Less: current portion	(11,897,965)	-	-
Total	<u><u>\$ 35,186,745</u></u>	<u><u>27,147,373</u></u>	<u><u>27,428,460</u></u>

A. The details of issued unsecured bonds as follows:

	<b>First issued of 2021</b>	<b>Second issued of 2021</b>	<b>First issued of 2024</b>	
		<b>Bonds B</b>	<b>Bonds A</b>	<b>Bonds B</b>
Date	May 11, 2021	August 19, 2021	March 19, 2024	March 19, 2024
Total amount	\$6,500,000	5,400,000	2,500,000	2,500,000
Rate	0.62%	0.60%	1.70%	1.75%
Period	Five years	Five years	Five years	Seven years
Due date	May 11, 2026	August 19, 2026	March 19, 2029	March 19, 2031

	<b>First issued of 2024</b>			<b>First issued of 2025</b>			
	<b>Bonds A</b>	<b>Bonds B</b>	<b>Bonds C</b>	<b>Bonds A</b>	<b>Bonds B</b>	<b>Bonds C</b>	<b>Bonds D</b>
Date	May 28, 2025	May 28, 2025	May 28, 2025	September 24, 2025	September 24, 2025	September 24, 2025	September 24, 2025
Total amount	3,300,000	2,800,000	1,400,000	4,700,000	4,400,000	700,000	2,200,000
Rate	2.01%	2.08%	2.18%	1.86%	1.92%	1.98%	2.02%
Period	Three years	Five years	Ten years	Three years	Five years	Seven years	Ten years
Due date	May 28, 2028	May 28, 2030	May 28, 2035	September 24, 2028	September 24, 2030	September 24, 2032	September 24, 2035

On August 19, 2024, the Group redeemed all of the unsecured ordinary bonds of Bonds A, which were second issued in 2021.

- B. On April 21, 2021, the Group's Board of Directors resolved to issue the first unsecured overseas convertible bonds on the Singapore Exchange Limited, which had been approved by the Financial Supervisory Commission with approval No.1100342091 on May 19, 2021. The Group issued the five-year unsecured convertible bond, amounting to US\$1,000,000 thousand at zero coupon rate, with the maturity date on June 1, 2026.

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The details of unsecured convertible bonds were as follows:

	<b>For the three months ended September 30, 2024</b>	<b>For the nine months ended September 30, 2024</b>
Embedded derivatives – gain and losses of re-measurement of calls and put options based on fair value (recorded under other gains and losses)	\$ -	(55,593)
Interest expense	\$ -	24,548

The convertible bonds may be redeemed in advance by the Group from the day following the third anniversary of the issuance until the maturity date. If the closing price of GlobalWafers' common stock reaches 130% of the amount obtained by multiplying the amount of early redemption by the conversion price and dividing it by the face value for twenty trading days out of thirty consecutive business days, or if the outstanding balance of the convertible bonds is less than 10% of the original total issuance, the Group may redeem the amount in advance and redeem all or part of the convertible bonds.

Except for the early redemption, repurchases and cancellation or conversion of the convertible bonds, the holders may request the Group to redeem entire or part of the convertible bonds according to the early redemption amount on the day of June 1, 2024. So, on June 1, 2023, the unsecured convertible bonds were reclassified to current liabilities. It does not mean that the holders will definitely demand repayment of the debt from the Group within the next year.

Except for early redemptions, repurchases and cancellations, exercise of conversion rights by the bondholders, statutory requirements and the cessation of transfer period as otherwise provided in the Trust Deed, from the day following the three months after the issuance of the bonds to (1) ten days before the maturity date or (2) the fifth business day prior to the date of early redemption of the bonds (hereinafter referred to as the "conversion period"), the bondholders may request the issuing company to convert the bonds into shares of common stock newly issued by the issuing company in accordance with the provisions of the relevant laws and the Trust Deed.

The Group redeemed the first unsecured overseas convertible bonds of US\$248,200 thousand, respectively, during the nine months period ended September 30, 2024, resulting in the invalid conversion right of \$422,801 thousand to be reclassified from capital surplus – share options to capital surplus – others.

As of September 30, 2024, the above-mentioned unsecured convertible bonds had been fully redeemed.

- C. The Group (subsidiary GW GmbH) issued a bond with 1.5% coupon rate, with interest payable annually on January 23, 2024. At the time of issuance of the bond, the Group separated the warrant call and put options (collectively referred to as the "options") from the host contract in accordance with IFRS 9 and accounted for "financial liabilities at fair value through profit or loss". Financial liabilities at fair value through profit or loss (FVTPL) as of September 30, 2025 are summarized below:

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The details of the Group exchangeable bonds with warrants are as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Total exchangeable bonds with warrants	\$ 11,990,104	11,785,128	12,213,176
Unamortized discount	<u>(1,278,165)</u>	<u>(1,528,424)</u>	<u>(1,674,425)</u>
Total exchangeable bonds with warrants period-end	<u>\$ 10,711,939</u>	<u>10,256,704</u>	<u>10,538,751</u>
Embedded derivatives options, included in financial liabilities at fair value through profit or loss	<u>\$ 565,933</u>	<u>404,230</u>	<u>462,879</u>
	<u>For the three months ended September 30, 2025</u>	<u>2024</u>	<u>For the nine months ended September 30, 2025</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>
Embedded derivatives - gain and losses of re-measurement of options based on fair value (recorded under other gains and losses)	<u>\$ (174,170)</u>	<u>225,133</u>	<u>(190,990)</u>
Interest expense	<u>\$ 137,092</u>	<u>135,739</u>	<u>407,521</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>

The principal terms of the above exchangeable bonds with warrants are set out below:

- (a) Total amount issued: EUR 345,200 thousand (EUR 100 thousand per sheet).
- (b) Issue period: five years
- (c) Maturity date: January 23, 2029
- (d) Important terms and conditions:
  - i After three years from the issuance date, holders of exchangeable bonds with warrants may exercise the put right to sell back the bonds at par value.
  - ii Warrants are to be exercised for 3,100,413 ordinary shares of Siltronic AG held by GW GmbH at a price of EUR 111.34 per share, which will be adjusted in subsequent years in accordance with the terms of the contract and the dividend payment of Siltronic AG. The exercise price was EUR 111.34 per share as of September 30, 2025. The warrants are exercisable immediately from the date of issuance of the exchangeable bonds with warrants.
  - iii The Company is the guarantor of the exchangeable bonds with warrants.
  - iv In the event of changes of control over the guarantor or stock-delisting in the market of Siltronic AG, the holders may request to redeem entire of the bonds by book value.

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The Group redeemed the exchangeable bonds with warrants of EUR 10,000 thousand in September 2025.

(15) Lease liabilities

The carrying amounts of lease liabilities of the Group were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Current	\$ <u>145,663</u>	<u>135,109</u>	<u>139,972</u>
Non-current	\$ <u>662,910</u>	<u>749,455</u>	<u>758,181</u>

For the maturity analysis, please refer to note 6(24) “Financial instruments”.

The amounts recognized in profit or loss were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Interest on lease liabilities	\$ <u>4,385</u>	<u>4,020</u>	<u>13,584</u>	<u>12,130</u>
Variable lease payments not included in the measurement of lease liabilities	\$ <u>4,830</u>	<u>4,446</u>	<u>11,774</u>	<u>10,636</u>
Expenses relating to short-term leases	\$ <u>16,856</u>	<u>12,219</u>	<u>41,699</u>	<u>29,518</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	\$ <u>8,112</u>	<u>3,548</u>	<u>20,737</u>	<u>9,216</u>

The amounts recognized in the statement of cash flows were as follows:

	For the nine months ended September 30,	
	2025	2024
Total cash outflow for leases	\$ <u>211,594</u>	<u>193,273</u>

Land leases' additional rent payments that are based on changes in local price indices and the public facilities construction costs re-invested annually in each park will be adjusted after being assessed.

(16) Employee benefits

A. Defined benefit plans

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material onetime events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2024 and 2023.

The expenses recognized in profit or loss for the Group were \$77,207 thousand, \$76,295 thousand, \$228,495 thousand and \$227,011 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

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**B. Defined contribution plans**

Domestic subsidiaries' pension costs incurred from contributions to the defined contribution plan were \$18,183 thousand, \$19,454 thousand, \$56,028 thousand and \$57,144 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively. Such contributions were made to the Bureau of the Labor Insurance.

The total periodic pension costs of other subsidiaries were recognized as current expenses in accordance with the local regulations of their respective jurisdictions where they are domiciled.

The overseas subsidiaries of the Group recognized the pension costs of \$83,352 thousand, \$82,318 thousand, \$247,237 thousand and \$241,952 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

**(17) Income tax**

The income tax expense of the Group is calculated by the profit before tax of interim reporting period multiply by the best estimated measurement of the expected effective tax rate by the management in all the year.

**A. Income tax expense**

The components of income tax expenses were as follows:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Income tax expense	<u>\$ 217,987</u>	<u>590,924</u>	<u>1,502,391</u>	<u>2,268,676</u>

The amounts of income tax (benefit) recognized in other comprehensive income were as follows:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign financial statements	<u>\$ 683,322</u>	<u>247,620</u>	<u>(838,881)</u>	<u>513,697</u>

**B. Assessment of tax filings**

As of September 30, 2025, income tax returns of the Company and its domestic subsidiaries for the years through 2022 were assessed by the tax authority.

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The operations of the Group encompass tax matters in multiple countries. The tax treatment of each country shall be determined by the country in which the operation is situated. The tax laws of each country shall prevail, and all declarations shall be made on time in accordance with the regulations of the countries where subsidiaries are located. There may be adjustments arising from tax inspections conducted by various regions, and the Group has taken appropriate measures to address these matters.

C. Global minimum top-up tax

The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

The Group is subject to the Pillar Two Global tax legislations, as certain jurisdictions in which it operates have already implemented the rules such as the Qualified Domestic Minimum Top up Tax, the Income Inclusion Rule, and the Undertaxed Payments Rule. Upon reviewing the effective tax rates in the relevant tax jurisdictions where these rules apply, the Group has appropriately assessed the anticipated top up taxes payable of \$107,577 thousand under the minimum tax regime during the nine months ended September 30, 2025.

(18) Capital and other equity

Except for the following disclosure, there was no significant change in capital and other equity for the periods from January 1 to September 30, 2025 and 2024. For the related information, please refer to note 6(20) to the consolidated financial statements for the year ended December 31, 2024.

A. Ordinary shares

As of December 31, 2024, September 30, 2025 and 2024, the authorized ordinary shares of the Company amounted to \$10,000,000 thousand, which was divided into 1,000,000 thousand shares, with a par value of \$10 per share, of which \$200,000 thousand was reserved for employee stock options, preferred shares with stock options or bonds with stock options.

The Company conducted a cash capital increase by issuing 42,000 units of overseas depository receipts (42,000 thousand shares of the Company's common stock) on April 2, 2024, based on a resolution decided during its board meeting held on February 27, 2024. All relevant statutory registration procedures had since been completed.

The Company's issued the outstanding ordinary shares of \$4,781,137 thousand as of December 31, 2024, September 30, 2025 and 2024.



**GlobalWafers Co., Ltd. and subsidiaries**  
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**B. Capital surplus**

The balances of capital surplus were as follows:

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Additional paid-in capital	\$ 43,677,693	43,677,693	43,677,693
Capital surplus resulting from share swap	429,157	429,157	429,157
Employee stock options	60,727	60,727	60,727
Difference between the consideration and the carrying amount of subsidiaries' share acquired or disposed	3,940	3,940	3,940
Additional paid-in capital resulting from assets donated	185	185	8
Other (note 6(14))	1,548,456	1,548,456	1,548,456
	<b>\$ 45,720,158</b>	<b>45,720,158</b>	<b>45,719,981</b>

**C. Retained earnings**

According to the Company's Articles of Incorporation, the proposal of earnings distribution or loss off-setting for the first half fiscal year, together with the business report and financial statements, shall be forwarded to the audit committee for auditing before the end of the second half of the fiscal year; thereafter, it is to be submitted to the Board of Directors for approval.

Distribution of earnings, by way of cash, shall be approved in the Board of Directors meeting. The distribution of earnings through issuance of new shares shall be resolved in the stockholders' meeting.

According to the Company's Articles of Incorporation, earnings distribution on a semiannual basis shall be distributed in the following order:

- (a) Offset the cumulative deficits;
- (b) 10% of the current-period earning should be set aside for legal reserve, until the accumulated legal reserve equals the Company's issued capital;
- (c) Set aside special reserve in accordance with relevant laws or regulations or as requested by the authorities;

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- (d) After deducting items (a), (b), and (c) above from the earnings, the remaining undistributed earnings of current and previous years, if any, will be proposed for distribution by the Board of Directors. According to the R.O.C. Company Act Section 240(5), it was authorized that the distribution of earnings, in whole or in part by way of cash dividends, shall be made after a resolution has been approved by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors and the resolution is reported to shareholders in their meeting. If the distribution of earnings is made by issuance of new shares, wherein the resolution will be approved during the shareholders meeting.

After considering both the long-term development of the business and the goal of stable growth of earnings per share, the distribution of dividends to shareholders should not be less than 50% of the distributable earnings, which is calculated using the net income of the current year, minus, legal reserve and special reserve. Distribution of cash dividends should not be less than 50% of the total dividends.

(a) Earnings distribution

The distribution of cash dividends for the year of 2024 and the first half of 2024, were approved by the Board of Directors on May 7, 2025, and December 12, 2024, as follows:

<b>2024</b>		
	<b>Cash dividends per share (NT\$)</b>	<b>Amount</b>
Dividends distributed to ordinary shareholders:		
Earnings distribution for the first half of the year	\$ 5.0	2,390,569
Earnings distribution for the second half of the year	6.0	2,868,682
Total	<b>\$ 11.00</b>	<b>5,259,251</b>

The distributions of cash dividends for the year of 2023 and the first half of 2023, were approved by the Board of Directors on May 7, 2024, and December 12, 2023, as follows:

<b>2023</b>		
	<b>Cash dividends per share (NT\$)</b>	<b>Amount</b>
Dividends distributed to ordinary shareholders:		
Earnings distribution for the first half of the year	\$ 8.0	3,488,910
Earnings distribution for the second half of the year	11.0	5,259,251
Total	<b>\$ 19.00</b>	<b>8,748,161</b>

The above-mentioned relevant information can be obtained through channel such as Market Observation Post System.

**GlobalWafers Co., Ltd. and subsidiaries**  
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(19) Share-based payment

Except for the following disclosure, there were no significant changes in share-based payment during the periods from January 1 to September 30, 2025 and 2024. For the related information, please refer to note 6(21) to the consolidated financial statements for the year ended December 31, 2024.

(20) Earnings per share (“EPS”)

A. Basic earnings per share

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Net income attributable to the shareholders of the Company	<u>\$ 1,969,191</u>	<u>2,953,918</u>	<u>5,107,216</u>	<u>9,367,333</u>
Weighted-average number of ordinary shares outstanding during the period (in thousands of shares)	<u>478,114</u>	<u>478,113</u>	<u>478,114</u>	<u>464,012</u>
Basic earnings per share (dollars)	<u>\$ 4.12</u>	<u>6.18</u>	<u>10.68</u>	<u>20.19</u>

B. Diluted earnings per share

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Net income attributable to the shareholders of the Company	\$ 1,969,191	2,953,918	5,107,216	9,367,333
Interest expense and gain or loss on embedded derivative of convertible bonds, net of tax	-	-	-	63,953
Net income attributable to the shareholders of the Company (diluted)	<u>\$ 1,969,191</u>	<u>2,953,918</u>	<u>5,107,216</u>	<u>9,431,286</u>
Weighted-average number of ordinary shares outstanding during the period (in thousands of shares)	478,114	478,113	478,114	464,012
Effect of the conversion of convertible bonds (in thousands of shares)	-	-	-	11,075
Effect of the employee remuneration issued by stock (in thousands of shares)	228	758	816	1,034
	<u>\$ 478,342</u>	<u>478,871</u>	<u>478,930</u>	<u>476,121</u>
Diluted earnings per share (dollars)	<u>\$ 4.12</u>	<u>6.17</u>	<u>10.66</u>	<u>19.81</u>

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(21) Revenue from contracts with customers

A. Disaggregation of revenues

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Primary geographical markets:				
Taiwan	\$ 2,994,271	3,220,929	9,495,128	9,733,133
Northeast Asia (Japan and Korea)	3,115,443	3,834,882	9,828,930	11,116,187
Asia - others	3,098,759	3,247,493	10,364,132	8,768,882
America	2,476,356	2,041,108	6,809,766	6,304,591
Europe	2,779,658	3,459,255	9,492,148	10,186,623
Other areas	28,947	66,311	105,761	173,254
<b>Total</b>	<b>\$ 14,493,434</b>	<b>15,869,978</b>	<b>46,095,865</b>	<b>46,282,670</b>
Major product categories:				
Semiconductor wafers	\$ 14,264,707	15,463,167	45,119,595	44,889,160
Semiconductor ingot	129,161	310,567	746,779	1,031,051
Electricity revenue	59,912	56,515	138,572	125,232
Others	39,654	39,729	90,919	237,227
	<b>\$ 14,493,434</b>	<b>15,869,978</b>	<b>46,095,865</b>	<b>46,282,670</b>

B. Contract balances

	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Contract liabilities	<b>\$ 25,143,669</b>	<b>30,514,517</b>	<b>31,667,480</b>

For details on accounts receivables and allowance for impairment, please refer to note 6(5).

The major change in the balance of contract liabilities is the advance consideration received from customers for the contracts, in which revenue is recognized when products are delivered to customers. The Group issues a performance guarantee letter for this purpose, please refer to note 9. The amount of revenue recognized for the nine months ended September 30, 2025 and 2024, which was included in the contract liability balance at the beginning of the period, was \$4,732,691 thousand and \$4,315,343 thousand, respectively.

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(22) Remuneration to employees and directors

On May 26, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation. According to the amended Articles, if the Company has surplus at the end of each fiscal year, 3~15% of the profit shall be appropriated for the employees' remuneration and no more than 3% shall be appropriated for directors' remuneration. However, if there are accumulated losses, certain profits shall be reserved to cover first. At least 60% of the aforementioned appropriated employees' remuneration shall be allocated to grassroots employees. The entitled employees of the aforementioned employee remuneration include the employees of parents or subsidiaries of the company who meet the conditions set by the Board. The Company will distribute cash for directors' remuneration, and share or cash for employee remuneration. The distribution shall be resolved with a consent of a majority of the directors present at a meeting attended by more than two thirds of the total directors and reported to the shareholder's meeting by the Board. Prior to the amendment, the Articles of Incorporation stipulated that if the Company had earnings in a given fiscal year, it shall allocate 3% to 15% of such earnings as employee compensation and up to 3% as director compensation. However, if the Company had accumulated losses, the amount required to cover such losses shall be retained in advance. The recipients of employee compensation may include employees of controlled or affiliated companies who meet certain criteria, as determined by the Board of Directors. Director compensation shall be distributed in cash, while employee compensation may be distributed in the form of shares or cash. Such distribution shall be approved by a resolution of the Board of Directors with the attendance of at least two-thirds of the directors and the consent of a majority of the attending directors, and shall be reported to the shareholders' meeting.

For the three and nine months ended September 30, 2025 and 2024, the Company accrued and recognized its employee remuneration (including base-level employees) amounting to \$106,417 thousand, \$113,273 thousand, \$291,022 thousand and \$344,873 thousand and directors' remuneration amounting to \$7,103 thousand, \$11,320 thousand, \$19,410 thousand and \$34,490 thousand. These amounts were calculated by using the Company's pre-tax net profit for the period before deducting the amounts of the remuneration to employees and directors, multiplied by the distribution ratio of the remuneration to employees and directors based on the Company's Articles of Incorporation, and expensed under operating costs or expenses. If there would be any changes in accounting estimates the changes shall be accounted for as profit or loss in the following year. If, however, the shareholders determine that the employee remuneration is to be distributed through issuance of shares, the calculation of distributable shares shall be calculated using the stock price on the day before a resolution was made by the Board of Directors.

The amounts recognized for employee remuneration were \$366,825 thousand and \$752,539 thousand, respectively, and for directors' remuneration were \$36,690 thousand and \$75,250 thousand, respectively, in the 2024 and 2023 consolidated financial statements and were not significantly different from those approved in the Board of Directors meetings.

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(23) Non-Operating income and expenses

A. Interest income

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Interest from bank deposits	\$ 376,994	845,979	1,288,387	2,703,195
Interest from amortized cost	75,880	-	227,945	-
	<u><b>\$ 452,874</b></u>	<u><b>845,979</b></u>	<u><b>1,516,332</b></u>	<u><b>2,703,195</b></u>

B. Other gains and losses

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Foreign exchange gains (losses), net	\$ 9,170	(92,834)	(615,427)	147,856
Gains on disposal of property, plant and equipment	914	3,096	12,035	32,850
Valuation gains (losses) on financial assets (liabilities) measured at fair value through profit or loss	739,529	(318,023)	(39,031)	(1,496,573)
Dividend income	3,709	7,884	47,914	180,678
Others	29,427	121,627	154,142	161,559
	<u><b>\$ 782,749</b></u>	<u><b>(278,250)</b></u>	<u><b>(440,367)</b></u>	<u><b>(973,630)</b></u>

C. Finance costs

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Interest expense—borrowings	\$ (51,595)	(38,812)	(122,326)	(101,312)
Interest expense—bonds	(222,185)	(181,862)	(587,989)	(517,957)
Interest expense—lease liabilities	(4,385)	(4,020)	(13,584)	(12,130)
	<u><b>\$ (278,165)</b></u>	<u><b>(224,694)</b></u>	<u><b>(723,899)</b></u>	<u><b>(631,399)</b></u>

(24) Financial instruments

Except for the following, there is no significant change in the fair value of the Group's financial instruments and exposure to credit risk, liquidity risk, and market risk due to financial instruments. For relevant information, please refer to note 6(26) of consolidated financial statement of 2024.

A. Credit risk

(a) Credit risk exposure

The carrying amount of financial assets represents the maximum amount exposed to credit risk.

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(b) Concentration of credit risk

The main customers of the Group are from the silicon wafer and related industries. The Group generally sets credit limits to its customers according to their credit evaluations. Therefore, the credit risk of the Group is mainly influenced by the silicon wafer industry. As of December 31, 2024, September 30, 2025 and 2024, 51%, 48% and 50%, respectively, of the Group's accounts receivable (including related parties) were from the top 10 customers. Although there is a potential for concentration of credit risk, the Group routinely assesses the collectability of the accounts receivable and makes a corresponding allowance for doubtful accounts.

(c) Credit risk of receivables

For credit risk exposure on notes and accounts receivables, please refer to note 6(5).

**B. Liquidity risk**

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6 to 12 months</u>	<u>1-2 years</u>	<u>2-5 years</u>	<u>Over 5 years</u>
<b>September 30, 2025</b>							
Non-derivative financial liabilities							
Short-term borrowings \$	20,006,751	(20,102,459)	(19,802,459)	(300,000)	-	-	-
Notes and accounts payable (including related parties)	3,793,730	(3,793,730)	(3,724,396)	(69,334)	-	-	-
Payroll and bonus payable	3,008,097	(3,008,097)	(1,918,479)	(1,089,618)	-	-	-
Accrued remuneration of directors (other current liabilities)	27,583	(27,583)	-	(27,583)	-	-	-
Long-term borrowing (including current portion)	8,524,773	(8,537,881)	(993,545)	(1,482,292)	(11,832)	(6,023,880)	(26,332)
Lease liabilities	808,573	(861,874)	(79,742)	(75,918)	(108,138)	(247,212)	(350,864)
Ordinary bonds (including current portion)	36,372,771	(38,926,670)	(86,250)	(12,357,990)	(471,540)	(18,764,620)	(7,246,270)
Exchangeable bonds with warrants	10,711,939	(13,312,308)	(190,147)	(193,427)	(396,918)	(12,531,816)	-
Derivative financial instruments							
Forward exchange contracts:							
Outflows	67,766	(1,337,817)	(357,799)	(980,018)	-	-	-
Inflows	(381)	1,270,432	357,082	913,350	-	-	-
	<u>\$ 83,321,602</u>	<u>(88,637,987)</u>	<u>(26,795,735)</u>	<u>(15,662,830)</u>	<u>(988,428)</u>	<u>(37,567,528)</u>	<u>(7,623,466)</u>

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	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6 to 12 months</u>	<u>1-2 years</u>	<u>2-5 years</u>	<u>Over 5 years</u>
<b>December 31, 2024</b>							
Non-derivative financial liabilities							
Short-term borrowings	\$ 25,376,780	(25,518,282)	(23,547,617)	(1,970,665)	-	-	-
Short-term notes and bills payable	1,399,930	(1,400,000)	(1,400,000)	-	-	-	-
Notes and accounts payable (including related parties)	5,370,994	(5,370,994)	(5,004,821)	(366,173)	-	-	-
Payroll and bonus payable	2,599,756	(2,599,756)	(1,497,844)	(1,101,912)	-	-	-
Accrued remuneration of directors (other current liabilities)	53,753	(53,753)	(17,063)	(36,690)	-	-	-
Long-term borrowing (including current portion)	12,551,409	(13,591,902)	(1,012,243)	(1,014,338)	(11,545,500)	(19,821)	-
Lease liabilities	884,564	(929,274)	(74,872)	(67,493)	(126,238)	(249,331)	(411,340)
Ordinary bonds (including current portion)	16,890,669	(17,564,150)	(126,550)	(32,400)	(12,058,950)	(2,758,750)	(2,587,500)
Dividends payable	2,390,569	(2,390,569)	(2,390,569)	-	-	-	-
Exchangeable bonds with warrants	10,256,704	(13,313,552)	(176,887)	(179,938)	(369,238)	(12,587,489)	-
Derivative financial instruments							
Forward exchange contracts:							
Outflows	50,182	(1,600,007)	(709,938)	(890,069)	-	-	-
Inflows	(28,751)	1,578,576	659,756	918,820	-	-	-
	<u>\$ 77,796,559</u>	<u>(82,753,663)</u>	<u>(35,298,648)</u>	<u>(4,740,858)</u>	<u>(24,099,926)</u>	<u>(15,615,391)</u>	<u>(2,998,840)</u>
<b>September 30, 2024</b>							
Non-derivative financial liabilities							
Short-term borrowing	\$ 41,903,236	(41,921,415)	(40,270,197)	(1,651,218)	-	-	-
	1,999,720	(2,000,000)	(2,000,000)	-	-	-	-
Notes and accounts payable (including related parties)	4,525,669	(4,525,669)	(4,497,471)	(28,198)	-	-	-
Payroll and bonus payable	3,195,164	(3,195,164)	(2,154,507)	(1,040,657)	-	-	-
Accrued remuneration of directors (other current liabilities)	51,553	(51,553)	(18,263)	(33,290)	-	-	-
Long-term borrowing (including current portion)	3,234,330	(3,243,079)	(1,070,208)	(1,070,722)	(1,076,472)	(25,677)	-
Lease liabilities	898,153	(945,589)	(80,393)	(66,892)	(121,929)	(247,257)	(429,118)
Ordinary bonds (including current portion)	16,889,709	(17,564,150)	-	(158,950)	(12,058,950)	(2,758,750)	(2,587,500)
Exchangeable bonds with warrants	10,538,751	(13,887,601)	(181,751)	(372,960)	(785,296)	(12,547,594)	-
Derivative financial instruments							
Forward exchange contracts:							
Outflows	1,294	(815,586)	(815,586)	-	-	-	-
Inflows	(58,209)	872,501	872,501	-	-	-	-
	<u>\$ 83,179,370</u>	<u>(87,277,305)</u>	<u>(50,215,875)</u>	<u>(4,422,887)</u>	<u>(14,042,647)</u>	<u>(15,579,278)</u>	<u>(3,016,618)</u>



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The Group does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts.

C. Currency risk

(a) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk was as follows:

<b>September 30, 2025</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 403,901	30.4	12,296,752
JPY	10,625,132	0.2058	2,186,652
EUR	251,697	35.77	9,003,190
CNY	114,495	4.271	489,006
<u>Non-Monetary Items</u>			
USD	2,900	30.445	Note
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	348,797	30.4	10,619,133
JPY	13,735,699	0.2058	2,826,807
EUR	42,500	35.77	1,520,213
CNY	36,894	4.271	157,575
<u>Non-Monetary Items</u>			
USD	38,850	30.445	Note
<b>December 31, 2024</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 522,275	32.785	17,122,784
JPY	11,530,869	0.2099	2,420,329
EUR	194,834	34.14	6,651,644
CNY	72,211	4.478	323,362
<u>Non-Monetary Items</u>			
USD	30,000	32.785	Note

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<b>December 31, 2024</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	364,520	32.785	11,950,773
JPY	14,090,456	0.2099	2,957,587
EUR	115,943	34.14	3,958,296
CNY	32,613	4.478	146,040
<u>Non-Monetary Items</u>			
USD	185,300	32.785	Note
<b>September 30, 2024</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 476,992	31.65	15,096,798
JPY	15,621,844	0.2223	3,472,736
EUR	192,451	35.38	6,808,910
CNY	58,988	4.523	266,805
<u>Non-Monetary Items</u>			
USD	150,650	31.65	Note
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	306,600	31.65	9,703,889
JPY	15,971,632	0.2223	3,550,484
EUR	101,200	35.38	3,580,443
CNY	42,315	4.523	191,389
<u>Non-Monetary Items</u>			
USD	7,850	31.65	Note

Note: The fair value of forward exchange contracts was measured at the reporting date. For related information, please refer to note 6(2).

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(b) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, borrowings, and accounts payable, that are denominated in foreign currencies. A weakening (strengthening) of 1% of the NTD against the USD, JPY, EUR and CNY as of September 30, 2025 and 2024, would have increased or decreased the net income before income tax by \$88,519 thousand and \$86,190 thousand, respectively. The analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the reporting date. The analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases. The analysis was performed on the same basis for comparative years.

(c) Foreign exchange gains and losses on monetary items

Since the Group has many kinds of functional currencies, the information on foreign exchange gains (losses) on monetary items is disclosed by an aggregate amount. For the three months and nine months ended September 30, 2025 and 2024, the foreign exchange gains (losses) (including realized and unrealized portions) amounted to \$9,170 thousand, \$(92,834) thousand, \$(615,427) thousand and \$147,856 thousand, respectively.

D. Interest rate analysis

Please refer to the notes on liquidity risk management for interest rate exposure of the Group's financial liabilities.

The following sensitivity analysis is based on the exposure to interest rates. Regarding liabilities with variable interest rates, the analysis is based on the assumption that the amount of liabilities outstanding at the reporting date was outstanding throughout the period.

If the interest rate had increased or decreased by 0.25%, the Group's net income before income tax would have decreased or increased by \$12,700 thousand and decreased or increased by \$50,926 thousand, for the nine months ended September 30, 2025 and 2024, respectively, assuming all other variable factors remain constant. This is mainly due to the Group's bank deposits and borrowings with variable rates.

**GlobalWafers Co., Ltd. and subsidiaries**  
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E. Other price risk

For the nine months ended September 30, 2025 and 2024, the sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

Prices of securities at the reporting date	For the nine months ended September 30,			
	2025		2024	
	Other comprehensive income before tax	Net income before income tax	Other comprehensive income before tax	Net income before income tax
Increasing 5%	\$ 6,862	341,744	3,479	495,800
Decreasing 5%	(6,862)	(341,744)	(3,479)	(495,800)

F. Fair value of financial instruments

(a) Fair value hierarchy

The fair value of financial assets and liabilities at fair value through profit or loss and financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

	September 30, 2025				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<b>Financial assets at fair value through profit or loss</b>					
Forward exchange contract	\$ 381	-	381	-	381
Privately offered fund	337,481	-	-	337,481	337,481
Overseas securities held	6,834,882	6,834,882	-	-	6,834,882
	<u>\$ 7,172,744</u>	<u>6,834,882</u>	<u>381</u>	<u>337,481</u>	<u>7,172,744</u>
<b>Financial assets at fair value through other comprehensive income</b>					
Stock listed on domestic market	\$ 87,235	87,235	-	-	87,235
Stock listed on foreign market	50,000	-	-	50,000	50,000
	<u>\$ 137,235</u>	<u>87,235</u>	<u>-</u>	<u>50,000</u>	<u>137,235</u>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

		September 30, 2025				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
<b>Financial assets measured at amortized cost</b>						
Cash and cash equivalents	\$	15,947,373				
Notes and accounts receivable (including related parties)		10,501,893				
Other financial assets — current and non-current		31,546,798				
Foreign bonds		6,058,555				
	\$	<u>64,054,619</u>				
<b>Financial liabilities at fair value through profit or loss</b>						
Forward exchange contract	\$	67,766	-	67,766	-	67,766
Embedded derivatives of exchangeable bonds with warrants		565,933	-	565,933	-	565,933
	\$	<u>633,699</u>	<u>-</u>	<u>633,699</u>	<u>-</u>	<u>633,699</u>
<b>Financial liabilities measured at amortized cost</b>						
Short-term borrowings	\$	20,006,751				
Notes and accounts payable (including related parties)		3,793,730				
Long-term borrowings (including current portion)		8,524,773				
Accrued remuneration of directors (other current liabilities)		27,583				
Ordinary bonds (including current portion)		36,372,771				
Exchangeable bonds with warrants		10,711,939				
Lease liabilities — current and non - current		808,573				
	\$	<u>80,246,120</u>				

**GlobalWafers Co., Ltd. and subsidiaries**  
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		December 31, 2024				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
<b>Financial assets at fair value through profit or loss</b>						
Forward exchange contract	\$	28,751	-	28,751	-	28,751
Stock listed on domestic market		254,686	-	-	254,686	254,686
Privately offered fund		6,512,300	6,512,300	-	-	6,512,300
	\$	<u>6,795,737</u>	<u>6,512,300</u>	<u>28,751</u>	<u>254,686</u>	<u>6,795,737</u>
<b>Financial assets at fair value through other comprehensive income</b>						
Stock listed on domestic market	\$	<u>68,298</u>	<u>68,298</u>	<u>-</u>	<u>-</u>	<u>68,298</u>
<b>Financial assets measured at amortized cost</b>						
Cash and cash equivalents	\$	38,929,337				
Notes and accounts receivable (including related parties)		10,265,153				
Other financial assets—current and non-current		17,772,048				
Foreign bonds		6,524,215				
	\$	<u>73,490,753</u>				
<b>Financial liabilities at fair value through profit or loss</b>						
Forward exchange contract	\$	50,182	-	50,182	-	50,182
Embedded derivatives of exchangeable bonds with warrants		404,230	-	404,230	-	404,230
	\$	<u>454,412</u>	<u>-</u>	<u>454,412</u>	<u>-</u>	<u>454,412</u>
<b>Financial liabilities measured at amortized cost</b>						
Short-term borrowings	\$	25,376,780				
Short-term notes and bills payable		1,399,930				
Notes and accounts payable (including related parties)		5,370,994				
Long-term borrowings (including current portion)		12,551,409				
Accrued remuneration of directors (other current liabilities)		53,753				
Ordinary bonds (including current portion)		16,890,669				
Exchangeable bonds with warrants		10,256,704				
Lease liabilities—current and non-current		884,564				
Dividends payable		2,390,569				
	\$	<u>75,175,372</u>				

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

		September 30, 2024				
		Carrying amount	Fair value			
			Level 1	Level 2	Level 3	Total
<b>Financial assets at fair value through profit or loss</b>						
Forward exchange contract	\$	58,209	-	58,209	-	58,209
Privately offered fund		263,818	-	-	263,818	263,818
Overseas securities held		9,916,005	9,916,005	-	-	9,916,005
	\$	<u>10,238,032</u>	<u>9,916,005</u>	<u>58,209</u>	<u>263,818</u>	<u>10,238,032</u>
<b>Financial assets at fair value through other comprehensive income</b>						
Stock listed on domestic market	\$	65,504	65,504	-	-	65,504
Stock listed on foreign market		4,066	4,066	-	-	4,066
	\$	<u>69,570</u>	<u>69,570</u>	<u>-</u>	<u>-</u>	<u>69,570</u>
<b>Financial assets measured at amortized cost</b>						
Cash and cash equivalents	\$	41,728,181				
Notes and accounts receivable (including related parties)		9,880,697				
Other financial assets—current and non-current		27,478,915				
		<u>6,298,350</u>				
	\$	<u>85,386,143</u>				
<b>Financial liabilities at fair value through profit or loss</b>						
Forward exchange contract	\$	1,294	-	1,294	-	1,294
Embedded derivatives of exchangeable bonds with warrants		462,879	-	462,879	-	462,879
	\$	<u>464,173</u>	<u>-</u>	<u>464,173</u>	<u>-</u>	<u>464,173</u>
<b>Financial liabilities measured at amortized cost</b>						
Short-term borrowings	\$	41,903,236				
Short-term notes and bills payable		1,999,720				
Notes and accounts payable (including related parties)		4,525,669				
Long-term borrowings (including related parties)		3,234,330				
Accrued remuneration of director (other current liabilities)		51,553				
Ordinary bonds (including current portion)		16,889,709				
Exchangeable bonds with warrants		10,538,751				
Lease liabilities—current and non - current		<u>898,153</u>				
	\$	<u>80,041,121</u>				

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

(b) Financial Instruments Not Measured at Fair Value

The management of the consolidated company believes that the carrying amounts of financial assets and financial liabilities measured at amortized cost approximate their fair values in the consolidated financial statements.

(c) Valuation techniques for financial instruments measured at fair value

i. Non-derivative financial instruments

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's-length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument.

Quoted market prices may not be indicative of the fair value of an instrument if the activity in the market is infrequent, the market is not well-established, only small volumes are traded, or bid-ask spreads are very wide. Determining whether a market is active involves judgment.

Measurements of fair value of financial instruments in an active market are based on a valuation technique or quoted price from a competitor. Fair value measured by a valuation technique can be extrapolated from similar financial instruments, the discounted cash flow method, or other valuation technique, including a model using observable market data at the reporting date.

ii. Derivative financial instruments

Measurements of the fair value of derivative instruments are based on the valuation techniques generally accepted by market participants, such as the discounted cash flow or option pricing models. The fair value of forward currency is usually determined based by the forward currency exchange rate.

(d) Transfer between Level 1 and Level 2: None.



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**Notes to the Consolidated Financial Statements**

(e) Reconciliation of Level 3 fair value

	Financial assets measured at fair value through profit or loss	Financial assets measured at fair value through other comprehensive income
January 1, 2025	\$ 254,686	-
Addition in investment	61,928	50,000
Recognized in profit or loss	29,404	-
Capital reduction of investment	(8,537)	-
September 30, 2025	<u>\$ 337,481</u>	<u>50,000</u>
January 1, 2024	\$ 242,864	-
Addition in investment	35,252	-
Recognized in profit or loss	(465)	-
Capital reduction of investment	(13,833)	-
September 30, 2024	<u>\$ 263,818</u>	<u>-</u>

(f) The fair value of the Group's financial instruments that use Level 3 inputs to measure fair value was based on the price of the third party. The Group did not disclose quantified information and sensitivity analysis on significant unobservable inputs because the unobservable inputs used in fair value measurement were not established by the Group.

(g) The valuation technique of privately offered funds is based on net asset value method. For the nine months ended September 30, 2025 and 2024, there was no transfer at fair value level.

(25) Financial risk management

There are no significant changes in the financial risk management objectives and policies of the Group from those disclosed in Note 6 (27) of the 2024 annual consolidated financial statements.

(26) Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2024. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2024. Please refer to Note 6(28) of the consolidated financial statements for the year ended December 31, 2024 for related information.

(27) Investing and financing activities not affecting current cash flow

A. For acquisition of right-of-use assets by lease, please refer to note 6(10).

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**Notes to the Consolidated Financial Statements**

B. Reconciliations of liabilities arising from financing activities were as follows:

	<b>January 1, 2025</b>	<b>Cash flows</b>	<b>Foreign exchange movement and others</b>	<b>September 30, 2025</b>
Short-term borrowings	\$ 25,376,780	(5,370,029)	-	20,006,751
Short-term notes and bills payable	1,399,930	(1,399,930)	-	-
Long-term borrowings (including current portion)	12,551,409	(3,553,846)	(472,790)	8,524,773
Lease liabilities	884,564	(137,384)	61,393	808,573
Bonds payable	27,147,373	19,203,439	733,898	47,084,710
Borrowing from related party	340,000	(340,000)	-	-
Guarantee deposit received	<u>1,425,889</u>	<u>(65,913)</u>	<u>(1)</u>	<u>1,359,975</u>
Total liabilities from financing activities	<u><b>\$ 69,125,945</b></u>	<u><b>8,336,337</b></u>	<u><b>322,500</b></u>	<u><b>77,784,782</b></u>

  

	<b>January 1, 2024</b>	<b>Cash flows</b>	<b>Foreign exchange movement and others</b>	<b>September 30, 2024</b>
Short-term borrowings	\$ 24,647,862	17,255,374	-	41,903,236
Short-term notes and bills payable	-	1,999,720	-	1,999,720
Long-term borrowings (including current portion)	575,000	(575,000)	-	-
Lease liabilities	4,255,165	(1,068,189)	47,354	3,234,330
Bonds payable (including current portion)	939,970	(143,903)	102,086	898,153
Borrowing from related party	25,638,501	3,113,851	(1,323,892)	27,428,460
Guarantee deposit received	<u>1,377,807</u>	<u>62,410</u>	<u>(42)</u>	<u>1,440,175</u>
Total liabilities from financing activities	<u><b>\$ 57,434,305</b></u>	<u><b>20,644,263</b></u>	<u><b>(1,174,494)</b></u>	<u><b>76,904,074</b></u>

**7. Related-party transactions:**

- (1) Parent company and ultimate controlling company

Sino-American Silicon Product Inc. (“SAS”) is both the parent company and the ultimate controlling party of the Group. As of September 30, 2025, it owns 46.64% of all shares outstanding of the Company and has issued the consolidated financial statements available for public use.

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(2) Names and relationship with related parties

The followings are entities that have had transactions with the Group during the periods covered in the consolidated financial statements.

<b>Name of related party</b>	<b>Relationship with the Group</b>
Sino-American Silicon Product Inc. ("SAS")	The parent company
Taiwan Specialty Chemical Co., Ltd.	Subsidiary of SAS
Sustainable Energy Solution Corp.	Subsidiary of SAS
Actron Technology Corp. ("Actron")	Subsidiary of SAS
Taiwan's Mosel Electronics Co., Ltd. ("Mosel")	Subsidiary of Actron
HONG-WANG Investment Co., Ltd. ("HONGWANG")	Affiliated Company
Advanced Wireless Semiconductor Company ("AWSC")	Subsidiary of SAS
Susen Green Energy Co., Ltd. Suxin Branch	Subsidiary of SAS
Sunrise Intelligent Energy CO., LTD	Affiliated Company of SAS

(3) Key management personnel compensation

Key management personnel compensation comprised:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Short-term employee benefits	\$ 70,321	79,251	179,164	224,156
Post-employment benefits	127	127	413	415
	<b><u>\$ 70,448</u></b>	<b><u>79,378</u></b>	<b><u>179,577</u></b>	<b><u>224,571</u></b>

The Group provided two cars costing \$1,650 thousand and a cars costing \$1,500 thousand, for key management use for the nine months ended September 30, 2025 and 2024, respectively.

(4) Significant transactions with related parties

A. Sales

The amounts of significant sales by the Group to related parties were as follows:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Parent company	\$ 24,618	4,703	46,664	100,713
Other related parties	66,224	74,011	201,139	255,598
	<b><u>\$ 90,842</u></b>	<b><u>78,714</u></b>	<b><u>247,803</u></b>	<b><u>356,311</u></b>

**GlobalWafers Co., Ltd. and subsidiaries**  
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The sales price for sales to the related parties was determined by market price and adjusted according to the sales area and sales volume.

The credit terms for third parties were 0 to 120 days after month-end both for the nine months ended September 30, 2025 and 2024, while those for related parties were 30 to 90 days after month-end both for the nine months ended September 30, 2025 and 2024.

**B. Purchases and process outsourcing**

The amounts of purchases and process outsourcing by the Group from related parties were as follows:

<b>Related parties</b>	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Parent company	\$ <u>155,337</u>	<u>454,303</u>	<u>243,706</u>	<u>1,192,959</u>

The prices of purchases and process outsourcing were determined by market rates.

The payment terms to third parties were 0 to 150 days after month-end both in the period ended September 30, 2025 and 2024, while those of related parties were 30 to 90 days after the following month-end both in the period ended September 30, 2025 and 2024.

**C. Receivables from related parties**

The receivables from related parties were as follows:

<b>Related parties</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Parent company	\$ 25,733	4,574	4,280
Other related parties	61,303	63,778	66,720
	<u>\$ 87,036</u>	<u>68,352</u>	<u>71,000</u>

**D. Payables to related parties**

The payables to related parties were as follows:

<b>Related parties</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Parent company	\$ 81,752	574,902	329,852
Other related parties	19,463	135	234
	<u>\$ 101,215</u>	<u>575,037</u>	<u>330,086</u>

**E. Prepayments**

The prepayments to the parent company, SAS, were for material purchases which were paid in full. As of December 31, 2024, September 30, 2025 and 2024, the balance of prepayments, which were recognized as other current assets, amounted to \$11,440 thousand, \$0 thousand and \$11,440 thousand, respectively.

**GlobalWafers Co., Ltd. and subsidiaries**  
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F. Payment on behalf of others

The receivables from related parties and payables to related parties generated from material purchases, insurance and utilities payments and manpower support of related parties as of September 30, 2025 and 2024 were as follows:

<b>Related parties</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Receivable from related parties	\$ <u>340</u>	<u>70</u>	<u>296</u>
Payable to related parties	\$ <u>(980)</u>	<u>(923)</u>	<u>(1,033)</u>

G. Transactions of property, plant and equipment

- (a) Purchase amounts of property, plant and equipment from related parties were summarized as follows:

<b>Related parties</b>	<b>For the three months ended September 30, 2025</b>	<b>2024</b>	<b>For the nine months ended September 30, 2025</b>	<b>2024</b>
Parent company	\$ <u>-</u>	<u>13,609</u>	<u>88,518</u>	<u>126,740</u>

As of December 31, 2024, September 30, 2025 and 2024, the payables were \$70,681 thousand, \$39,875 thousand and \$64,193 thousand, respectively.

- (b) Disposal amounts of property, plant and equipment to related parties were summarized as follows:

	For the three months ended September 30, 2025		For the nine months ended September 30, 2024	
Related parties	Disposal price	Receivables	Disposal price	Receivables
Parent company	\$ 13,600	14,280	40	-

The loss on disposal of property, plant and equipment to related parties were \$35,351 thousand and \$0 thousand for the nine months ended September 30, 2025 and 2024, respectively.

H. Leases

The Group to parent company SAS rented a plant from the parent company. The total value of the contract was \$11,290 thousand. For the nine months ended September 30, 2025 and 2024, the Group recognized the amount of \$33 thousand and \$88 thousand as the interest expense, respectively. As of December 31, 2024, September 30, 2025 and 2024, the balance of lease liabilities amounted to \$5,673 thousand, \$0 thousand and \$8,488 thousand, respectively.

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I. Refundable deposits

The Group signed an offshore wind power purchase contract via other related parties in response to its sustainable green energy implementation and solar photovoltaic plan. As of December 31, 2024, September 30, 2025 and 2024, the deposits of \$23,500 thousand, \$24,848 thousand and \$23,500 thousand, respectively, had been classified under the other financial assets-noncurrent.

J. Borrowings from Related Parties

The borrowings from related parties were as follows:

<b>Related parties</b>	<b>December 31, 2024</b>		
	<b>Ending balance</b>	<b>Rate</b>	<b>Interest</b>
Parent company	<u>\$ 340,000</u>	<u>1.8%</u>	<u>269</u>

The maturity date for these borrowings is on February 17, 2025 and December 27, 2024. As of September 30, 2025 and 2024, the unpaid interest of the above-mentioned debt and interest was \$788 thousand and \$4,910 thousand.

K. Dividends income

The cash dividends of \$59,336 thousand and \$60,647 thousand from related parties to be distributed to the Group had been received as of September 30, 2025 and 2024.

L. Others

- (a) The Group provides other services for related parties, including service support, machine usage, human resources and plant lease, etc. Details of related other income and receivables from related parties were as follows:

<b>Related parties</b>		<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Parent Company and other related parties		<u>\$ 843</u>	<u>1,562</u>	<u>3,325</u>	<u>4,136</u>
<b>Items</b>	<b>Categories</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>	
Receivable from related parties	Parent company	\$ 225	1,084	1,089	
Receivable from related parties	Other related parties	8	-	2	
		<u>\$ 233</u>	<u>1,084</u>	<u>1,091</u>	

**GlobalWafers Co., Ltd. and subsidiaries**  
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- (b) The related parties charged the Group for their services, including administrative assistance, technical service, legal work engagement, and plant lease. Details of related other expenses and payables to related parties were as follows:

<b>Related parties</b>		<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Parent company and other related parties		<u>\$ 55,563</u>	<u>39,319</u>	<u>140,169</u>	<u>116,561</u>
<b>Items</b>	<b>Categories</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>	
Payable to related parties	Parent company	\$ 33,930	26,934	32,337	
Payable to related parties	Other related parties	1,037	-	-	
		<u>\$ 34,967</u>	<u>26,934</u>	<u>32,337</u>	

**8. Pledged assets:**

The carrying values of pledged assets were as follows:

<b>Pledged assets</b>	<b>Purpose of pledge</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>	<b>September 30, 2024</b>
Property, plant and equipment	Credit lines of borrowings	\$ 1,540,272	1,880,042	2,011,308
Time deposits (recognized in other financial assets — non-current)	Guarantee for gas consumption from CPC Corporation	2,550	2,000	2,000
Time deposits (recognized in other financial assets — non-current)	Guarantee payment for import VAT	18,000	14,000	14,000
Time deposits (recognized in other financial assets — non-current)	Guarantee for the lease contract with the Hsinchu Science Park Bureau	40,768	40,747	40,747
Time deposits (recognized in other financial assets — current)	Guarantee for bank financing projects	26,395,353	9,999,425	13,451,250
Financial assets at fair value through profit or loss — non-current	Provision of Siltronic AG shares to the trustee for security pledge	<u>5,168,428</u>	<u>4,922,322</u>	<u>7,498,078</u>
		<u>\$ 33,165,371</u>	<u>16,858,536</u>	<u>23,017,383</u>

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**9. Commitments and contingencies:**

(1) Significant unrecognized contractual commitments

- A. As of December 31, 2024, September 30, 2025 and 2024, the purchase amounts for future procurement from suppliers under the existing agreements were \$14,378,193 thousand, \$10,992,869 thousand and \$11,987,028 thousand, respectively.
- B. As of December 31, 2024, September 30, 2025 and 2024, the Group's unused letters of credit amounted to \$304,157 thousand, \$262,435 thousand and \$321,974 thousand, respectively.
- C. As of December 31, 2024, September 30, 2025 and 2024, the significant outstanding commitments for construction and purchase of property, plant and equipment amounted to \$27,449,247 thousand, \$10,478,345 thousand and \$36,471,599 thousand, respectively.
- D. As of December 31, 2024, September 30, 2025 and 2024, a guarantee letter for the Customs Administration and research and development projects issued by the bank amounted to \$33,284 thousand, \$15,427 thousand and \$33,284 thousand, respectively.
- E. The Group signed a long-term sales contract with certain customers and received advance payments. The customer is required to order minimum quantity according to the contract. As of December 31, 2024, September 30, 2025 and 2024, a guarantee letter for the customer issued by the bank amounted to \$4,300,840 thousand, \$3,112,987 thousand and \$4,525,730 thousand, respectively.
- F. As of December 31, 2024, September 30, 2025 and 2024, the total amount of promissory notes deposited in banks by the Group due to bank financing is \$103,794,326 thousand, \$104,412,288 thousand and \$100,961,745 thousand, respectively.
- G. The subsidiary of the Group, GWA, entered into a plant construction subsidy agreement with the local government of Sherman, Texas. Under certain specified conditions outlined in the agreement, GWA is entitled to receive land and cash subsidies. From January 1 to September 30, 2025, GWA received a plant construction subsidy of USD 5,500 thousand from the local government.
- H. The subsidiary of the Group, GWA, entered into a agreement with the U.S. Department of Commerce under the CHIPS and Science Act. From January 1 to June 30, 2025, GWA completed the first milestone as stipulated in the agreement and received a subsidy of USD 200,000 thousand.

**10. Losses due to major disasters: None.**

**11. Subsequent events: None**



**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

**12. Other:**

A summary of the employee benefits, depreciation, and amortization expenses, by function is as follows:

By function By item	For the three months ended September 30,					
	2025			2024		
	Cost of goods sold	Operating expenses	Total	Cost of goods sold	Operating expenses	Total
Employee benefits						
Salary	2,054,165	625,422	2,679,587	2,070,774	694,365	2,765,139
Labor and health insurance	316,480	55,060	371,540	276,887	74,491	351,378
Pension	151,818	26,924	178,742	148,602	29,465	178,067
Others	50,909	13,859	64,768	48,002	13,160	61,162
Depreciation	2,300,049	57,293	2,357,342	2,039,971	56,553	2,096,524
Amortization	5,216	779	5,995	4,692	830	5,522

By function By item	For the nine months ended September 30,					
	2025			2024		
	Cost of goods sold	Operating expenses	Total	Cost of goods sold	Operating expenses	Total
Employee benefits						
Salary	6,021,720	1,832,976	7,854,696	5,923,617	1,755,984	7,679,601
Labor and health insurance	906,137	210,341	1,116,478	832,628	224,951	1,057,579
Pension	446,330	85,430	531,760	438,526	87,581	526,107
Others	171,497	72,763	244,260	169,485	62,314	231,799
Depreciation	6,858,557	188,278	7,046,835	5,751,443	177,176	5,928,619
Amortization	14,420	2,360	16,780	13,831	2,503	16,334

**13. Other disclosures:**

(1) Information on significant transactions:

The following is the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group:

- A. Loans to other parties: Please refer to Table 1.
- B. Guarantees and endorsements for other parties: Please refer to Table 2.
- C. Securities held as of September 30, 2025 (excluding investment in subsidiaries, associates and joint ventures): Please refer to Table 3.
- D. Related-party transactions for purchases and sales with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 4.

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

- E. Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 5.
- F. Business relationships and significant intercompany transactions: Please refer to Table 6.
- (2) Information on investees: Please refer to Table 7.
- (3) Information on investment in mainland China:
- A. The names of investees in Mainland China, the main businesses and products and other information: Please refer to Table 8(1).
- B. Limitation on investment in Mainland China: Please refer to Table 8(2).
- C. Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in the “Information on significant transactions”.

**14. Segment information:**

The Group operating segment information and reconciliations were as follows:

	For the three months ended September 30, 2025			
	Semiconductor segment	Power plant segment	Reconciliation and elimination	Total
Revenue:				
External customers	\$ 14,433,522	59,912	-	14,493,434
Intersegment	-	-	-	-
Total revenue	<u>\$ 14,433,522</u>	<u>59,912</u>	<u>-</u>	<u>14,493,434</u>
Reportable segment profit or loss	<u>\$ 1,960,674</u>	<u>(17,960)</u>	<u>-</u>	1,942,714
Share of profit (loss) of associates accounted for using equity method				26,557
				<u>\$ 1,969,271</u>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

<b>For the three months ended September 30, 2024</b>				
	<b>Semiconductor segment</b>	<b>Power plant segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenue:				
External customers	\$ 15,813,463	56,515	-	15,869,978
Intersegment	-	-	-	-
Total revenue	<u>\$ 15,813,463</u>	<u>56,515</u>	<u>-</u>	<u>15,869,978</u>
Reportable segment profit or loss	<u>\$ 2,898,778</u>	<u>12,921</u>	<u>-</u>	2,911,699
Share of profit (loss) of associates accounted for using equity method				40,547
				<u>\$ 2,952,246</u>

<b>For the nine months ended September 30, 2025</b>				
	<b>Semiconductor segment</b>	<b>Power plant segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenue:				
External customers	\$ 45,957,293	138,572	-	46,095,865
Intersegment	-	-	-	-
Total revenue	<u>\$ 45,957,293</u>	<u>138,572</u>	<u>-</u>	<u>46,095,865</u>
Reportable segment profit or loss	<u>\$ 5,075,502</u>	<u>(17,348)</u>	<u>-</u>	5,058,154
Share of profit (loss) of associates accounted for using equity method				48,675
				<u>\$ 5,106,829</u>

<b>For the nine months ended September 30, 2024</b>				
	<b>Semiconductor segment</b>	<b>Power plant segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenue:				
External customers	\$ 46,157,438	125,232	-	46,282,670
Intersegment	-	-	-	-
Total revenue	<u>\$ 46,157,438</u>	<u>125,232</u>	<u>-</u>	<u>46,282,670</u>
Reportable segment profit or loss	<u>\$ 9,283,369</u>	<u>13,952</u>	<u>-</u>	9,297,321
Share of profit (loss) of associates accounted for using equity method				66,585
				<u>\$ 9,363,906</u>

**GlobalWafers Co., Ltd. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

	<b>Semiconductor segment</b>	<b>Power plant segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Reportable segment assets:				
September 30, 2025	<u>\$ 212,574,499</u>	<u>1,708,489</u>	<u>(3,117)</u>	214,279,871
Investments accounted for using equity metho				<u>766,714</u>
				<u>\$ 215,046,585</u>
December 31, 2024	<u>\$ 221,878,507</u>	<u>1,781,139</u>	<u>-</u>	223,659,646
Investments accounted for using equity method				<u>920,925</u>
				<u>\$ 224,580,571</u>
September 30, 2024	<u>\$ 227,451,123</u>	<u>1,782,766</u>	<u>(351,709)</u>	228,882,180
Investments accounted for using equity method				<u>1,251,359</u>
				<u>\$ 230,133,539</u>
Reportable segment liabilities				
September 30, 2025	<u>\$ 124,738,973</u>	<u>540,370</u>	<u>(3,117)</u>	<u>125,276,226</u>
December 31, 2024	<u>\$ 132,966,801</u>	<u>585,979</u>	<u>-</u>	<u>133,552,780</u>
September 30, 2024	<u>\$ 135,494,344</u>	<u>583,835</u>	<u>(351,709)</u>	<u>135,726,470</u>

**GlobalWafers Co., Ltd. and Subsidiaries**

**Loans to other parties**

**For the period ended September 30, 2025**

Table 1

(In Thousands of New Taiwan Dollars)

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2)	Maximum limit of fund financing (Note 3)
													Item	Value		
0	The Company	SPVE5	Receivable from related parties	Yes	100,000	100,000	-	-	2	-	Operating capital	-	-	-	35,909,489	35,909,489
0	The Company	SPV4	Receivable from related parties	Yes	500,000	500,000	-	-	2	-	Operating capital	-	-	-	35,909,489	35,909,489
0	The Company	CWT	Receivable from related parties	Yes	200,000	200,000	-	-	2	-	Operating capital	-	-	-	35,909,489	35,909,489
1	GWJ	MEMC Japan	Receivable from related parties	Yes	14,886,880	13,665,120	10,145,940	1.10182 %	2	-	Operating capital	-	-	-	19,195,763	19,195,763
2	GWS	GWBV	Receivable from related parties	Yes	3,486,525	3,196,725	2,985,529	4.48%~6.04%	2	-	Operating capital	-	-	-	38,828,728	38,828,728
2	GWS	GW GmbH	Receivable from related parties	Yes	4,550,000	4,471,250	4,471,250	2.70 %	2	-	Operating capital	-	-	-	38,828,728	38,828,728
2	GWS	The Company	Receivable from related parties	Yes	9,961,500	7,032,795	5,833,262	4.621%~5.00%	2	-	Operating capital	-	-	-	38,828,728	38,828,728
2	GWS	MEMC SpA	Receivable from related parties	Yes	996,150	913,350	913,350	4.922 %	2	-	Operating capital	-	-	-	38,828,728	38,828,728
2	GWS	GWA	Receivable from related parties	Yes	13,700,250	13,700,250	11,380,341	4.434 %	2	-	Operating capital	-	-	-	38,828,728	38,828,728
3	GTI	MEMC LLC	Receivable from related parties	Yes	3,044,500	3,044,500	1,522,405	4.72262 %	2	-	Operating capital	-	-	-	22,997,313	22,997,313
3	GTI	GWA	Receivable from related parties	Yes	3,320,500	3,044,500	-	-	2	-	Operating capital	-	-	-	22,997,313	22,997,313
4	GWBV	GW GmbH	Receivable from related parties	Yes	2,184,000	2,146,200	286,160	2.70 %	2	-	Operating capital	-	-	-	59,192,672	59,192,672
4	GWBV	Topsil A/S	Receivable from related parties	Yes	647,460	-	-	-	2	-	Operating capital	-	-	-	59,192,672	59,192,672
4	GWBV	MEMC SpA	Receivable from related parties	Yes	3,640,000	3,577,000	3,577,000	2.447%~3.502%	2	-	Operating capital	-	-	-	59,192,672	59,192,672
5	SST	SSKT	Receivable from related parties	Yes	66,309	-	-	-	2	-	Operating capital	-	-	-	3,174,473	3,174,473

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2)	Maximum limit of fund financing (Note 3)
													Item	Value		
6	SSKT	MHTM	Receivable from related parties	Yes	94,626	40,575	37,158	3.00 %	2	-	Operating capital	-	-	-	107,612	107,612
7	GWCC	The Company	Receivable from related parties	Yes	3,235,815	-	-	-	2	-	Operating capital	-	-	-	11,657,008	11,657,008
7	GWCC	GWA	Receivable from related parties	Yes	3,154,475	2,283,375	2,283,375	4.434 %	2	-	Operating capital	-	-	-	11,657,008	11,657,008
7	GWCC	CWT	Receivable from related parties	Yes	611,800	608,900	456,675	4.650 %	2	-	Operating capital	-	-	-	11,657,008	11,657,008

Note 1: The nature of financing purposes:

(1)Code 1 represents entities with business transaction with the Group.

(2)Code 2 represents where an inter-company or inter-firm short-term financing facility is necessary.

Note 2: For entities who have business transactions with the Company, the amount of financing shall not exceed the amount of business transaction for the current year. For the purpose of lending operating capital, the amount of financing offered to a single company and to an investee whose voting shares, directly or indirectly, owned by the Company shall not exceed 40 percent of the lender's net worth.

Note 3: The total amount available for financing purposes shall not exceed 40 percent of the lender's net worth. The total amount available for financing to investees whose voting shares, directly or indirectly, owned by the Company shall not exceed 40 percent of the Company's net worth.

Note 4: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

**GlobalWafers Co., Ltd. and Subsidiaries**  
**Guarantees and endorsements for other parties**  
**For the period ended September 30, 2025**

Table 2

(In Thousands of New Taiwan Dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise (Note 3, 4)	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 2)										
0	The Company	GW GmbH	2	269,321,169	16,380,000	16,096,500	11,990,104	-	17.93 %	269,321,169	Y	N	N
0	The Company	GWH	2	269,321,169	800,000	800,000	-	-	0.89 %	269,321,169	Y	N	N
0	The Company	SPV4	2	269,321,169	535,067	535,067	338,055	-	0.60 %	269,321,169	Y	N	N
0	The Company	SPVE5	2	269,321,169	114,800	35,000	32,143	-	0.04 %	269,321,169	Y	N	N
0	The Company	GWS	2	269,321,169	5,659,156	5,300,360	4,849,657	-	5.90 %	269,321,169	Y	N	N
0	The Company	MEMC SpA	2	269,321,169	3,203,200	3,147,760	2,575,440	-	3.51 %	269,321,169	Y	N	N
0	The Company	GWA	2	269,321,169	16,137,630	14,796,270	11,751,770	-	16.48 %	269,321,169	Y	N	N
0	The Company	CWT	2	269,321,169	1,084,028	300,000	-	-	0.33 %	269,321,169	Y	N	N
0	The Company	MEMC LLC	2	269,321,169	664,100	608,900	608,900	-	0.68 %	269,321,169	Y	N	N
1	GTI	MEMC LLC	4	114,986,565	3,268,500	-	-	-	- %	114,986,565	N	N	N
1	GTI	GWA	4	114,986,565	6,398,000	6,089,000	-	-	26.48 %	114,986,565	N	N	N
2	SST	KST	4	15,872,365	1,456,138	524,308	524,308	-	16.52 %	15,872,365	N	N	Y
3	GWS	GWA	4	194,143,640	29,884,500	27,400,500	-	-	70.57 %	194,143,640	N	N	N
4	GWCC	GWA	4	145,712,605	30,590,000	30,445,000	17,918,321	-	104.47 %	145,712,605	N	N	N

Note 1: The characters of guarantees and endorsements are coded as follows:

(1) The issuer is coded "0".

(2) The investee is coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relation between guarantor and guarantee and their endorsement should be disclosed as one of the following:

(1) Ordinary business relationship.

- (2) Subsidiary which owned more than 50 percent by the guarantor.
- (3) An investee owned more than 50 percent in total by both the guarantor and its subsidiary.
- (4) An investee owned more than 90 percent by the guarantor or its subsidiary.
- (5) Fulfillment of contractual obligations by providing mutual endorsements and guarantor for peer or joint builders in order to undertake a construction project.
- (6) An entity that is guaranteed and endorsed by all capital contributing shareholders in proportion to their shareholding percentages.
- (7) The companies in the same industry provide among themselves joint and several securities for a performance guarantee of a sales contract for per-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: The total amount of external endorsements and/or guarantees shall worth no more than triple of the Company's net worth.

Note 4: The total amount of external endorsements and/or guarantees for any single company shall not exceed 10 percent of the Company's net worth. However, for subsidiaries shall not exceed 3 times of the Company's net worth.



**GlobalWafers Co., Ltd. and Subsidiaries**  
**Securities held as of September 30, 2025 (excluding investment in subsidiaries, associates and joint ventures)**  
**September 30, 2025**

Table 3

(In Thousands of New Taiwan Dollars)

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	CDIB Capital Growth Partners L.P.	None	Financial assets at fair value through profit or loss — non-current	-	126,302	3.85 %	126,302	
The Company	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	650	1,083,473	2.17 %	1,083,473	
GW GmbH	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	3,101	5,168,428	10.34 %	5,168,428	
GWBV	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	350	582,981	1.17 %	582,981	
The Company	WT Microelectronics Co., Ltd.	None	Financial assets at fair value through other comprehensive income — non-current	621	87,235	0.05 %	87,235	
GWH	Foreign Privately Securities	None	Financial assets at fair value through profit of loss — non-current	-	211,179	1.93 %	211,179	
GWH	Youngquan wafer Co., Ltd.	None	Financial assets at fair value through other comprehensive income — non-current	755	50,000	4.55 %	50,000	
GWS	Citigroup Global Markets Holdings Inc. USD Fixed rate Bond	None	Financial assets measured at amortized cost—non-current	-	6,058,555	- %	-	

**GlobalWafers Co., Ltd. and Subsidiaries**

**Related-party transactions for purchases and sales with amounts exceeding the lower than NT\$100 million or 20% of the capital stock**

**For the period ended September 30, 2025**

Table 4

(In Thousands of New Taiwan Dollars)

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase /Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
The Company	GTI	Indirectly held subsidiaries	Purchase	803,637	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(60,640)	-%	
The Company	SST	Indirectly held subsidiaries	Purchase	999,732	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(217,090)	(2)%	
The Company	GWJ	Directly held subsidiaries	Purchase	5,843,697	13 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(1,584,054)	(12)%	
The Company	Topsil A/S	Indirectly held subsidiaries	Purchase	1,594,897	3 %	Net 30 to 60 days from the end of the month upon issuance of invoice	-	-	(326,091)	(2)%	
The Company	GWS	Directly held subsidiaries	Purchase	575,673	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(126,739)	(1)%	
GWS	The Company	Directly held subsidiaries	Purchase	5,381,625	12 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(1,053,439)	(8)%	
GTI	The Company	Indirectly held subsidiaries	Purchase	2,346,490	5 %	Net 90 days from the end of the next month upon issuance of invoice	-	-	(615,418)	(5)%	
SST	The Company	Indirectly held subsidiaries	Purchase	550,204	1 %	Net 30 days from the end of the month upon issuance of invoice	-	-	(54,891)	-%	
KST	The Company	Indirectly held subsidiaries	Purchase	879,688	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(436,651)	(3)%	
GWJ	The Company	Directly held subsidiaries	Purchase	1,620,146	4 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(433,927)	(3)%	
Topsil A/S	The Company	Indirectly held subsidiaries	Purchase	247,450	1 %	Net 30 to 60 days from the end of the month upon issuance of invoice	-	-	(63,667)	-%	
MEMC Sdn Bhd	CWT	Indirectly held subsidiaries	Purchase	113,819	- %	Payment due 45 days after end of month	-	-	(12,494)	-%	

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase /Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
Mosel	The Company	Affiliated company	Purchase	125,147	- %	Net 60 days from the end of the month upon issuance of invoice	-	-	(29,996)	-%	
CWT	SAS	Indirectly held subsidiaries	Purchase	199,508	3 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(80,238)	(2)%	
GWS	MEMC LLC	Indirectly held subsidiaries	Purchase	1,679,905	4 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(354,303)	(3)%	
GWS	MEMC LLC	Indirectly held subsidiaries	Sale	(709,099)	(2) %	Net 60 days from the end of the month upon issuance of invoice	-	-	217,816	2%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Purchase	929,569	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(153,725)	(1)%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Sale	(284,525)	(1) %	Net 60 days from the end of the month upon issuance of invoice	-	-	45,280	-%	
GWS	MEMC SpA	Indirectly held subsidiaries	Purchase	2,628,436	6 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(492,955)	(4)%	
GWS	MEMC SpA	Indirectly held subsidiaries	Sale	(5,919,925)	(13)%	Net 60 days from the end of the month upon issuance of invoice	-	-	1,182,078	9%	
GWS	MEMC Korea	Indirectly held subsidiaries	Purchase	1,796,550	4 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(327,290)	(2)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Purchase	5,562,546	12 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(728,146)	(5)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Sale	(1,883,597)	(4) %	Net 60 days from the end of the month upon issuance of invoice	-	-	183,507	1%	

Note: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

**GlobalWafers Co., Ltd. and Subsidiaries**

**Receivables from related parties with amounts exceeding the lower than NT\$100 million or 20% of the capital stock**

**September 30, 2025**

Table 5

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
The Company	GTI	Indirectly held subsidiaries	615,418	5.47	-	-	280,172	-
The Company	GWJ	Indirectly held subsidiaries	433,927	2.60	-	-	5,409	-
The Company	GWS	Indirectly held subsidiaries	1,053,439	6.24	-	-	138,363	-
The Company	KST	Indirectly held subsidiaries	436,651	2.86	-	-	-	-
GWS	The Company	Indirectly held subsidiaries	126,739	9.08	-	-	-	-
SST	The Company	Indirectly held subsidiaries	217,090	5.24	-	-	25,050	-
GWJ	The Company	Indirectly held subsidiaries	1,584,054	3.36	-	-	39,486	-
Topsil A/S	The Company	Indirectly held subsidiaries	326,091	6.06	-	-	-	-
GWS	MEMC Japan	Indirectly held subsidiaries	183,507	6.86	-	-	-	-
GWS	MEMC SpA	Indirectly held subsidiaries	1,182,078	4.21	-	-	479,226	-
GWS	MEMC LLC	Indirectly held subsidiaries	217,816	4.27	-	-	150,646	-
MEMC Sdn Bhd	GWS	Indirectly held subsidiaries	153,725	6.45	-	-	54,240	-
MEMC SpA	GWS	Indirectly held subsidiaries	492,955	5.52	-	-	-	-
MEMC Korea	GWS	Indirectly held subsidiaries	327,290	4.41	-	-	178,398	-
MEMC Japan	GWS	Indirectly held subsidiaries	728,146	7.34	-	-	-	-
MEMC LLC	GWS	Indirectly held subsidiaries	354,303	6.73	-	-	168,524	-
GWS	The Company	Indirectly held subsidiaries	5,967,455	- (Note 3)	-	-	111,980	-
GWJ	MEMC Japan	Indirectly held subsidiaries	10,145,940	- (Note 3)	-	-	-	-
GWS	GWBV	Indirectly held subsidiaries	3,089,732	- (Note 3)	-	-	-	-

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
GWS	GW GmbH	Indirectly held subsidiaries	4,541,528	- (Note 3)	-	-	-	-
GWS	GWA	Indirectly held subsidiaries	11,381,743	- (Note 3)	-	-	11,381,743	-
GTI	MEMC LLC	Indirectly held subsidiaries	1,532,644	- (Note 3)	-	-	96,477	-
GWS	MEMC SpA	Indirectly held subsidiaries	954,310	- (Note 3)	-	-	-	-
GWBV	MEMC SpA	Indirectly held subsidiaries	3,604,389	- (Note 3)	-	-	947	-
GWBV	GW GmbH	Indirectly held subsidiaries	291,291	- (Note 3)	-	-	-	-
GWCC	GWA	Indirectly held subsidiaries	2,283,656	- (Note 3)	-	-	2,283,656	-

Note 1: The amount received in subsequent period as of October 22, 2025.

Note 2: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 3: Receivables from related-party for financing purpose.

**GlobalWafers Co., Ltd. and Subsidiaries**  
**Business relationships and significant intercompany transactions**  
**For the period ended September 30, 2025**

Table 6

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets (Note 3,4)
0	The Company	GTI	1	Purchase	803,637	Net 60 days from the end of the month upon issuance of invoice	1.74%
0	The Company	SST	1	Purchase	999,732	Net 60 days from the end of the month upon issuance of invoice	2.17%
0	The Company	GWJ	1	Purchase	5,843,697	Net 60 to 90 days from the end of the month upon issuance of invoice	12.68%
0	The Company	Topsil A/S	1	Purchase	1,594,896	Net 30 to 60 days from the end of the month upon issuance of invoice	3.46%
0	The Company	GWS	1	Purchase	575,673	Net 60 days from the end of the month upon issuance of invoice	1.25%
0	The Company	GTI	1	Sale	2,346,490	Net 90 days from the end of the next month upon issuance of invoice	5.09%
0	The Company	SST	1	Sale	550,204	Net 30 days from the end of the month upon issuance of invoice	1.19%
0	The Company	GWJ	1	Sale	1,620,146	Net 60 to 90 days from the end of the month upon issuance of invoice	3.51%
0	The Company	GWS	1	Sale	5,381,625	Net 60 days from the end of the month upon issuance of invoice	11.67%
0	The Company	KST	1	Sale	879,688	Net 60 days from the end of the month upon issuance of invoice	1.91%
2	GWS	MEMC LLC	3	Purchase	1,679,905	Net 60 days from the end of the month upon issuance of invoice	3.64%
2	GWS	MEMC LLC	3	Sale	709,099	Net 60 days from the end of the month upon issuance of invoice	1.54%
2	GWS	MEMC SpA	3	Purchase	2,628,436	Net 60 days from the end of the month upon issuance of invoice	5.70%
2	GWS	MEMC SpA	3	Sale	5,919,925	Net 60 days from the end of the month upon issuance of invoice	12.84%
2	GWS	MEMC Korea	3	Purchase	1,796,550	Net 60 days from the end of the month upon issuance of invoice	3.90%
2	GWS	MEMC Japan	3	Sale	1,883,597	Net 60 days from the end of the month upon issuance of invoice	4.09%
2	GWS	MEMC Japan	3	Purchase	5,562,546	Net 60 days from the end of the month upon issuance of invoice	12.07%
2	GWS	MEMC Sdn Bhd	3	Purchase	929,569	Net 60 days from the end of the month upon issuance of invoice	2.02%

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets (Note 3,4)
2	GWS	The Company	2	Intercompany Loan	5,967,455	-	2.77%
2	GWS	GWBV	3	Intercompany Loan	3,089,732	-	1.44%
2	GWS	GWA	3	Intercompany Loan	11,381,743	-	5.29%
2	GWS	GmbH	3	Intercompany Loan	4,541,528	-	2.11%
3	GWJ	MEMC Japan	3	Intercompany Loan	10,145,940	-	4.72%
4	GWBV	MEMC SpA	3	Intercompany Loan	3,641,389	-	1.69%
2	GWS	GWA	3	Prepayment for purchases	7,306,800	-	3.40%
5	GWCC	GWA	3	Intercompany Loan	2,283,656	-	1.06%

Note 1: The characters of business transactions between parent company and its subsidiaries are coded as follows:

(1) The parent company is coded "0".

(2) The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relationships with transactions are as follows:

(1) Parent company to its subsidiaries.

(2) Subsidiaries to the parent company.

(3) Transactions between subsidiaries.

Note 3: The ratio of the transaction amount of the consolidated total sales revenue and consolidated total assets are calculated as follows:

(1) For transaction amount accounted for as asset or liability, the ratio is calculated based on the closing balance amount of the consolidated total assets.

(2) For transaction amount accounted for as profit or loss, the ratio is calculated based on the accumulated amount at the end of the financial period of the consolidated total sales revenue.

Note 4: The table represented the amount of significant transaction exceeding 1 percent of the consolidated operating revenue or total assets.

**GlobalWafers Co., Ltd. and Subsidiaries**  
**Information on investees**  
**For the period ended September 30, 2025**

Table 7

(In Thousands of New Taiwan Dollars/other currencies)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2025			Net income (losses) of investee	Share of profits/ losses of investee	Note
				September 30, 2025	September 30, 2025	Shares (thousands)	Percentage of Ownership	Carrying value			
The Company	GSI	Cayman	Investment in various business and triangular trade centers with subsidiaries in Mainland China	698,419 (USD24,555)	698,419 (USD24,555)	23,000	100.00 %	3,205,401	178,955	176,339	Subsidiary
The Company	GWJ	Japan	Manufacturing and trading of silicon wafers	5,448,015	5,448,015	128	100.00 %	19,161,750	843,696	800,900	Subsidiary
The Company	GWS	Singapore	Investment activities	2,207,377	2,207,377	41,674	100.00 %	37,262,453	1,957,690	1,973,884	Subsidiary
The Company	GW GmbH	Germany	Trading	1,952,235 (EUR62,525)	1,952,235 (EUR62,525)	48,025	100.00 %	(9,332,824)	(531,387)	(531,387)	Subsidiary
The Company	GWBV	Netherlands	Investment activities	52,221,999 (USD1,721,076)	40,367,464 (USD1,321,076)	0.1	100.00 %	59,192,672	(2,612,158)	(2,612,158)	Subsidiary
The Company	HONG-WANG Investment Co., Ltd.	Taiwan	Investment activities	309,760	309,760	30,976	30.98 %	766,714	157,139	48,675	Associate
The Company	SPV4	Taiwan	Electricity activities	1,045,000	1,045,000	104,500	100.00 %	1,063,356	(20,243)	14,657	Subsidiary
The Company	SPVE5	Taiwan	Electricity activities	141,340	141,340	14,134	100.00 %	139,664	2,895	2,895	Subsidiary
The Company	GWH	Taiwan	Investment activities	250,000	250,000	25,000	100.00 %	270,126	16,745	41,041	Subsidiary
The Company	CWT	Taiwan	Manufacturing and trading of optoelectronic wafers and substrate material	437,924	437,924	43,836	100.00 %	781,153	651,323	448,215	Subsidiary
The Company	GWCC	Taiwan	Investment activities	23,315,300 (USD750,000)	8,132,250 (USD250,000)	93,261	79.41 %	23,142,076	201,016	201,016	Subsidiary



Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2025			Net income (losses) of investee	Share of profits/ losses of investee	Note
				September 30, 2025	September 30, 2025	Shares (thousands)	Percentage of Ownership	Carrying value			
GWJ	MEMC Japan	Japan	Manufacturing and trading of silicon wafers	373,413 (JPY100,000)	373,413 (JPY100,000)	750	100.00 %	2,463,056	79,514	-	Notes 2 and 3
GWBV	MEMC SpA	Italy	Manufacturing and trading of silicon wafers	6,732,641 (USD204,788)	6,732,641 (USD204,788)	65,000	100.00 %	11,180,988	(962,789)	-	Notes 2 and 3
MEMC SpA	MEMC SarL	France	Trading	1,316 (USD40)	1,316 (USD40)	0.5	100.00 %	5,156	749	-	Notes 2 and 3
GWBV	MEMC Korea	Korea	Manufacturing and trading of silicon wafers	11,851,262 (USD384,605)	11,851,262 (USD384,605)	25,200	100.00 %	22,196,231	282,883	-	Notes 2 and 3
GWBV	GTI	United States	Manufacturing and trading of epitaxial wafers	14,634,384 (USD491,262)	2,779,849 (USD91,262)	1	100.00 %	24,250,488	(2,034,360)	-	Notes 2 and 3
GWBV	MEMC Ipoh	Malaysia	Manufacturing and trading of silicon wafers	93,907 (USD1,323)	93,907 (USD1,323)	612,300	100.00 %	5,343	411	-	Notes 2 and 3
GWBV	Topsil A/S	Denmark	Manufacturing and trading of silicon wafers	1,843,604 (USD60,996)	1,843,604 (USD60,996)	1,000	100.00 %	2,804,644	69,392	-	Notes 2 and 3
CWT	Crystalwise HK	Hong Kong	Investment activities	- (USD47,650)	- (USD47,650)	47,650	100.00 %	32,523	(132)	-	Notes 2 and 3
GTI	MEMC LLC	United States	Research and development, manufacturing and trading of silicon wafers	543,384 (USD17,839)	543,384 (USD17,839)	-	100.00 %	3,669,795	(1,349,907)	-	Notes 2 and 3
SST	MEMC Sdn Bhd	Malaysia	Research and development, manufacturing and trading of silicon wafers	1,553,716 (USD47,315)	1,553,716 (USD47,315)	89,586	100.00 %	1,951,875	52,949	-	Notes 2 and 3
GTI	GWA	United States	Manufacturing and trading of silicon wafers	15,171,535 (USD507,000)	31 (USD1)	1	100.00 %	14,546,066	(552,673)	-	Notes 2 and 3
MEMC Korea	MKCC	Taiwan	Investment Activities	6,241,055 (USD200,000)	-	624,000	100.00 %	6,071,476	72,687	-	Notes 2 and 3

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2025			Net income (losses) of investee	Share of profits/ losses of investee	Note
				September 30, 2025	September 30, 2025	Shares (thousands)	Percentage of Ownership	Carrying value			
MKCC	GWCC	Taiwan	Investment Activities	6,044,600 (USD200,000)	-	24,178	20.59 %	6,000,445	201,016	-	Notes 2 and 3

Note 1: A limited company.

Note 2: The investees are indirectly held subsidiaries of the Company.

Note 3: The investor's profits and losses included the profits and losses of the investees; therefore, the investee's profits and losses need not be disclosed.

Note 4: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

**GlobalWafers Co., Ltd. and Subsidiaries**

**The names of investees in Mainland China, the main businesses and products and other information**

**For the period ended September 30, 2025**

Table 8

(In Thousands of New Taiwan Dollars/other currencies)

(1) The names of investees in Mainland China, the main businesses and products, and other information

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2025	Investment flows		Accumulated outflow of investment from Taiwan as of September 30, 2025	Net income (losses) of the investee	Percentage of ownership	Investment income (losses) (Note 2)	Book value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
SST	Processing and trading of ingots and wafers	1,429,778 (Note 5)	Note 1	713,300 (USD21,729)	-	-	713,300 (USD21,729)	178,772	100.00%	178,772	3,174,473	-
KST	Trading and marketing business	26,587	Note 6	-	-	-	-	6,845	100.00%	6,845	98,247	-
SSKT	Manufacturing and distributing lithium tantalate and lithium niobate wafers	102,776	Note 7	-	-	-	-	(4,719)	100.00%	(4,719)	269,030	-
MHTM	Manufacturing and distributing lithium tantalate and lithium niobate wafers	159,588	Note 8	-	-	-	-	(3,870)	90.00%	(3,483)	30,278	-
YHTM	Manufacturing and sales of optoelectronic and communication materials	1,787,164	Note 9 and Note 10	1,786,779 (USD57,450)	-	-	1,786,779 (USD57,450)	(27)	100.00%	(27)	39,623	-

(2) Limitation on investment in Mainland China

Company Name	Accumulated Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
The Company	2,479,138 (USD79,337) (Note 11)	3,476,061 (USD114,002) (Note 3 and 11)	53,864,234 (Note 4)

Note 1: Investments through GSI.

Note 2: The basis for investment income (loss) recognition is from the audited financial statements.

Note 3: Initial investment amounts denominated in foreign currencies are translated into New Taiwan Dollars using the Historical Foreign Exchange Rate.

Note 4: Pursuant to the 'Guidelines Governing the Review of Investment or Technical Cooperation in the Mainland Area' dated on August 29, 2008, the total amount of investment shall not exceed 60% of the Group's net worth on September 30, 2025.

Note 5: Retained earnings transferred to capital was included.

Note 6: KST was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 7: SSKT was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 8: MHTM is China-based company invested by SSKT.

Note 9: YHTM is China-based company invested by Crystalwise HK. Capital reduction of \$59,438 thousand (USD\$1,900 thousand) remitted back to crystal wise HK in March 2024. And Capital reduction of \$59,823 thousand (USD\$1,850 thousand) remitted back to CWT in June 2024.

Note 10: Investment made directly by Taiwan-based investment company.

Note 11: Includes the investment amount on November 1, 2023 for the merger of YHTM etc, a subsidiary of CWT. The cumulative investment amount is US\$57,608 thousand in the Mainland China and an amount approved by the Department of Investment Review is US\$57,838 thousand.