

Gogolook Co., Ltd. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2025 AND 2024

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

PWCR25000190

To the Board of Directors and Shareholders of Gogolook Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Gogolook Co., Ltd. and subsidiaries as at September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three-months and nine-months periods then ended, as well as the consolidated statements of changes in equity and of cash flows for the nine-months periods then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these 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" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

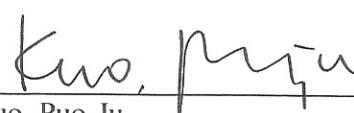
We conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit 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 Gogolook Co., Ltd. and subsidiaries as at September 30, 2025 and 2024, and its consolidated financial performance for the three-months and nine-months periods then ended and its consolidated cash flows for the nine-months periods then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.



Wu, Shang-Tun



Kuo, Puo-Ju

For and on Behalf of PricewaterhouseCoopers, Taiwan

November 12, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

GOGOLOOK CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	September 30, 2025		December 31, 2024		September 30, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 319,234	26	\$ 237,707	26	\$ 215,642	25
1110	Current financial assets at fair value through profit or loss	6(2)			10,673	1	11,465	1
1136	Current financial assets at amortised cost	6(4)			47,000	4	19,000	2
1170	Accounts receivable, net	6(5)	516,415	43	333,394	36	286,424	33
1200	Other receivables		2,585	-	1,272	-	1,575	-
130X	Current inventories	6(6)	-	-	-	-	-	-
1410	Prepayments	6(7)	45,123	4	35,883	4	37,381	4
1470	Other current assets	8	10,538	1	22,069	2	15,500	2
11XX	Current assets		<u>951,568</u>	<u>79</u>	<u>660,790</u>	<u>71</u>	<u>596,607</u>	<u>68</u>
Non-current assets								
1517	Financial assets at fair value through other comprehensive income-non-current	6(3)					776	-
								980
1535	Financial assets at amortised cost- non-current	6(4)			264	-	-	-
1600	Property, plant and equipment	6(8)	37,787	3	43,439	5	41,386	5
1755	Right-of-use assets	6(9)	38,654	3	47,415	5	53,708	6
1780	Intangible assets	6(10)	171,156	14	168,899	18	176,405	20
1840	Deferred tax assets		3,038	-	3,038	-	1,475	-
1900	Other non-current assets	6(11)	8,305	1	6,399	1	5,906	1
15XX	Total Non-current assets		<u>259,204</u>	<u>21</u>	<u>269,966</u>	<u>29</u>	<u>279,860</u>	<u>32</u>
1XXX	Total assets		<u>\$ 1,210,772</u>	<u>100</u>	<u>\$ 930,756</u>	<u>100</u>	<u>\$ 876,467</u>	<u>100</u>

(Continued)

GOGOLOOK CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	September 30, 2025		December 31, 2024		September 30, 2024		
			AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current liabilities									
2100	Short-term borrowings	6(12)	\$ 174,208	14	\$ 178,249	19	\$ 139,025	16	
2120	Current financial liabilities at fair value through profit or loss	6(13)		-	3,411	1	916	-	
2130	Current contract liabilities	6(23) and 7	97,416	8	96,504	10	91,559	11	
2200	Other payables	6(14) and 7	131,896	11	138,320	15	121,921	14	
2230	Current tax liabilities		5,189	1	916	-	-	-	
2280	Current lease liabilities	6(9)	12,099	1	11,626	1	12,653	1	
2320	Current portion of long-term liabilities	6(16)		13,546	1	3,359	-	3,340	-
2399	Other current liabilities, others		3,874	-	4,481	1	3,901	-	
21XX	Total current liabilities		<u>438,228</u>	<u>36</u>	<u>436,866</u>	<u>47</u>	<u>373,315</u>	<u>42</u>	
Non-current liabilities									
2540	Long-term borrowings	6(16)	78,131	6	20,813	2	21,660	2	
2550	Non-current provisions	6(8)(17)	4,861	-	4,224	-	-	-	
2570	Deferred tax liabilities		7,451	1	7,220	1	4,323	1	
2580	Non-current lease liabilities	6(9)	30,412	3	39,604	4	44,441	5	
2670	Other non-current liabilities, others	7	-	-	14,122	2	14,671	2	
25XX	Total non-current liabilities		<u>120,855</u>	<u>10</u>	<u>85,983</u>	<u>9</u>	<u>85,095</u>	<u>10</u>	
2XXX	Liabilities		<u>559,083</u>	<u>46</u>	<u>522,849</u>	<u>56</u>	<u>458,410</u>	<u>52</u>	
Equity									
3110	Ordinary share	6(20)	353,589	29	320,098	34	320,098	37	
3200	Capital surplus	6(21)	424,397	35	228,926	25	228,895	26	
3350	Accumulated deficit	6(22)	(121,757)(10)(129,442)(14)(126,024)(14)						
3400	Other equity interest		(4,540) - (11,675)(1)(4,912)(1)						
3XXX	Total equity		<u>651,689</u>	<u>54</u>	<u>407,907</u>	<u>44</u>	<u>418,057</u>	<u>48</u>	
3X2X	Total liabilities and equity		<u>\$ 1,210,772</u>	<u>100</u>	<u>\$ 930,756</u>	<u>100</u>	<u>\$ 876,467</u>	<u>100</u>	

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

GOGOLOOK CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings (losses) per share amounts)

Items	Notes	Three months ended September 30				Nine months ended September 30				
		2025		2024		2025		2024		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
4000 Operating revenue	6(23) and 7	\$ 266,935	100	\$ 210,398	100	\$ 747,564	100	\$ 619,364	100	
5000 Operating costs		(31,551)	(12)	(20,828)	(10)	(88,892)	(12)	(56,503)	(9)	
5900 Gross profit from operations		235,384	88	189,570	90	658,672	88	562,861	91	
Operating expenses	6(25)									
6100 Selling expenses		(73,280)	(27)	(52,174)	(25)	(156,057)	(21)	(162,522)	(26)	
6200 Administrative expenses		(123,763)	(46)	(142,569)	(68)	(377,593)	(50)	(369,316)	(60)	
6300 Research and development expenses		(27,555)	(10)	(28,056)	(13)	(83,420)	(11)	(75,088)	(12)	
6450 Expected credit impairment loss	12	(6,884)	(3)	(1,189)	(1)	(15,265)	(2)	(6,031)	(1)	
6000 Total operating expenses		(231,482)	(86)	(223,988)	(107)	(632,335)	(84)	(612,957)	(99)	
6900 Net operating profit (loss)		3,902	2	(34,418)	(17)	26,337	4	(50,096)	(8)	
Non-operating income and expenses										
7100 Interest income		1,586	-	1,522	1	3,196	-	3,604	-	
7020 Other gains and losses	6(24)	5,067	2	(3,473)	(2)	(11,646)	(2)	11,793	2	
7050 Finance costs		(986)	-	(735)	-	(3,099)	-	(1,236)	-	
7000 Total non-operating income and expenses		5,667	2	(2,686)	(1)	(11,549)	(2)	14,161	2	
7900 Profit (loss) before income tax		9,569	4	(37,104)	(18)	14,788	2	(35,935)	(6)	
7950 Income tax expense	6(27)	(2,541)	(1)	(152)	-	(7,103)	(1)	(194)	-	
8200 Profit (loss) for the period		\$ 7,028	3	(\$ 37,256)	(18)	\$ 7,685	1	(\$ 36,129)	(6)	
Other comprehensive income										
Components of other comprehensive income that will not be reclassified to profit or loss										
8316 Unrealised losses from investments in equity instruments measured at fair value through other comprehensive income	6(3)									
		\$	-	-	(\$ 550)	-	(\$ 776)	-	(\$ 1,789)	-
Components of other comprehensive income that will be reclassified to profit or loss										
8361 Exchange differences on translation of foreign financial statement										
		8,173	3	1,880	1	7,911	1	1,708	-	
8300 Other comprehensive income (loss) for the period		\$ 8,173	3	\$ 1,330	1	\$ 7,135	1	(\$ 81)	-	
8500 Total comprehensive income (loss) for the period		\$ 15,201	6	(\$ 35,926)	(17)	\$ 14,820	2	(\$ 36,210)	(6)	
Profit (loss), attributable to:										
8610 Owners of the parent		\$ 7,028	3	(\$ 37,256)	(18)	\$ 7,685	1	(\$ 36,129)	(6)	
Total comprehensive income (loss) attributable to:										
8710 Owners of the parent		\$ 15,201	6	(\$ 35,926)	(17)	\$ 14,820	2	(\$ 36,210)	(6)	
Earnings (losses) per share	6(28)									
9750 Basic and diluted earnings (losses) per share		\$ 0.20		(\$ 1.16)		\$ 0.23		(\$ 1.13)		

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

GOGOLOOK CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Notes	Ordinary share	Capital surplus, additional paid- in capital	Accumulated deficit	Equity attributable to owners of the parent		Other equity interest Unrealised losses from financial assets measured at fair value through other comprehensive income	Total equity
				Exchange differences on translation of foreign financial statements			
<u>For the nine months ended September 30, 2024</u>							
Balance at January 1,2024		\$ 319,683	\$ 227,538	(\$ 89,895)	(\$ 100)	(\$ 4,731)	\$ 452,495
Net loss for the period		-	-	(36,129)	-	-	(36,129)
Other comprehensive income (loss) for the period	6(3)	-	-	-	1,708	(1,789)	(81)
Total comprehensive income (loss)		-	-	(36,129)	1,708	(1,789)	(36,210)
Share-based payment transactions	6(19)(20)(21)	415	1,357	-	-	-	1,772
Balance at September 30,2024		\$ 320,098	\$ 228,895	(\$ 126,024)	\$ 1,608	(\$ 6,520)	\$ 418,057
<u>For the nine months ended September 30, 2025</u>							
Balance at January 1,2025		\$ 320,098	\$ 228,926	(\$ 129,442)	(\$ 4,951)	(\$ 6,724)	\$ 407,907
Net income for the period		-	-	7,685	-	-	7,685
Other comprehensive income (loss) for the period	6(3)	-	-	-	7,911	(776)	7,135
Total comprehensive income (loss)		-	-	7,685	7,911	(776)	14,820
Share-based payment transactions	6(19)(20)(21)	1,997	10,524	-	-	-	12,521
Cash Capital Increase	6(20)(21)	31,494	184,947	-	-	-	216,441
Balance at September 30,2025		\$ 353,589	\$ 424,397	(\$ 121,757)	\$ 2,960	(\$ 7,500)	\$ 651,689

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

GOGOLOOK CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Nine months ended September 30	
		2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit (loss) before tax		\$ 14,788	(\$ 35,935)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(25)	15,351	13,327
Amortisation expense	6(25)	5,057	2,553
Finance costs		7,374	2,056
Expected credit impairment loss	12	15,265	6,031
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(24)	955 (340)
Interest income		(50,567)	(20,137)
Share-based payments	6(19)	124	220
Loss on disposal of property, plant and equipment	6(8)	281	2,185
Unrealised exchange gain or loss		(508)	(10,795)
Changes in operating assets and liabilities			
Changes in operating assets			
Account receivable, net		(195,519)	(142,397)
Other receivables		(586)	(287)
Prepayments		(9,240)	(10,694)
Other current assets		(11,531)	(4,576)
Changes in operating liabilities			
Current contract liabilities		912	6,588
Other payables		(11,504)	(7,866)
Provisions		551	-
Other current liabilities - others		(607)	(5,812)
Cash outflow generated from operations		(196,342)	(205,879)
Interest received		47,800	18,823
Income tax paid		(3,502)	(525)
Interest paid		(7,277)	(2,056)
Net cash flows used in operating activities		(159,321)	(189,637)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortised cost-current		(28,000)	(29,000)
Acquisition of financial assets at amortised cost-non-current		(264)	(-)
Net cash flows used in acquisition of subsidiary	6(30)	(9,750)	(124,056)
Acquisition of property, plant and equipment	6(8)	(1,328)	(38,088)
Acquisition of intangible assets	6(10)	(-)	(369)
(Increase) decrease in other non-current assets		(1,906)	(662)
Contingent consideration for acquiring subsidiaries		(3,574)	(-)
Net cash flows used in investing activities		(44,822)	(190,851)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Additions of short-term borrowings		209,590	184,311
Repayments of short-term borrowings		(213,631)	(55,286)
Additions of long-term borrowings		75,000	25,000
Repayments of long-term borrowings		(7,495)	(7,267)
Employee stock options exercised	6(20)	12,398	1,552
Cash capital increase	6(21)	216,441	-
Repayment of current preference share liabilities		(-)	(4,000)
Repayment of principal portion of lease liabilities		(8,662)	(7,375)
Net cash flows from financing activities		283,641	136,935
Effect of exchange rate changes on cash and cash		2,029	10,942
Net increase (decrease) in cash and cash equivalents		81,527	(232,611)
Cash and cash equivalents at beginning of period		237,707	448,253
Cash and cash equivalents at end of period		\$ 319,234	\$ 215,642

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

GOGOLOOK CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and Organization

Gogolook Co., Ltd. (the “Company”) was established on April 12, 2012 and incorporated as a company limited by shares under the provisions of the Company Act and other regulations of the Republic of China. The Company’s business ID number No.53755364 was approved and registered by the Ministry of Economic Affairs. The Company was listed on Taiwan Stock Exchange on May 16, 2025.

The Company and its subsidiaries (collectively referred herein as the “Group”) are primarily engaged in information software services, digital advertising, information supply services and installment sales of mobile phones and motorcycles.

2. The Date of Authorisation for Issuance of the Financial Statements and Procedures for Authorisation

These consolidated financial statements were reported to the Board of Directors and issued on November 12, 2025.

3. Application of New Standards, Amendments and Interpretations

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027 (Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Note : The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. Summary of Material Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.
- B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024. Please refer to summary of material accounting policies in the consolidated financial statements for the year ended December 31, 2024, except for the items set out below.

(2) Basis of preparation

- A. Except for the financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and defined benefit obligations measured in accordance with actuarial assumptions, the consolidated financial statements have been prepared under the historical cost convention.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:
 - (a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
 - (b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Basis for preparation of consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
The Whoscall Company Co., Ltd.	Application service for caller database solutions	100%	100%	100%		
The Gogolook Company Finance Co., Ltd.	Development and operating of fintech products	100%	100%	100%		
The Scamadviser Company Asia Inc.	Solution to AI on digital regulatory technology	100%	100%	100%		Note 1
The Gogolook Company (Thailand) Co., Ltd.	Application service for caller database solutions	100%	100%	100%		
The Ecommerce Company Operations B.V.	Website Anti-Fraud Service	100%	100%	100%		Note 2
The Gogolook Company TH Co., Ltd.	Application service for caller database solutions	100%	-	-		Note 3
The Gogolook Company Malaysia Sdn. Bhd.	Application service for caller database solutions	100%	-	-		Note 4

Note 1: Crowdinsight Inc. renamed as ScamadviserAsia Inc. on September 5, 2024.

Note 2: On May 24, 2024, the Company's Board of Directors resolved to purchase the 100% equity interests in Ecommerce Operations B.V.. The transfer of equity interest was completed on July 8, 2024 and the entity was included in the consolidated financial statements since the date of transfer.

Note 3: Gogolook TH Co., Ltd. was established in June 2025, and completed funding in July 2025. The company is included in the consolidated financial statements as an entity from the date of completion of funding.

Note 4: Gogolook Malaysia Sdn. Bhd. was established in April 2025, and completed funding in September 2025. The company is included in the consolidated financial statements as an entity from the date of completion of funding.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Employee benefits

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

(5) Income tax

The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

The preparation of these consolidated financial statements requires management to make critical judgements in applying the consolidated entity's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. For critical accounting judgments, estimates and assumption uncertainty, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2024.

6. Details of Significant Accounts

(1) Cash and cash equivalents

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Demand deposits	\$ 319,234	\$ 204,949	\$ 151,032
Time deposits	-	32,758	64,610
	<u>\$ 319,234</u>	<u>\$ 237,707</u>	<u>\$ 215,642</u>

- A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
- B. As at September 30, 2025, December 31, 2024 and September 30, 2024, cash and cash equivalents amounting to \$10,538, \$15,517 and \$15,500 were pledged to others as collateral and classified as other current assets. Refer to Note 8 for details.
- C. In order to expand the overseas business, the Group plans to establish a branch in the Philippines. In accordance with the local regulations in Philippines, the Group's certain funds were deposited to the overseas accounts. As at September 30, 2025, December 31, 2024 and September 30, 2024, the balance of the overseas accounts amounted to \$0, \$6,552 and \$0, respectively, which was shown as other current assets.

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

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Simple agreement for future equity	\$ 9,918	\$ 9,918	\$ 9,918
Valuation adjustment	<u>755</u>	<u>1,547</u>	<u>1,167</u>
	<u><u>\$ 10,673</u></u>	<u><u>\$ 11,465</u></u>	<u><u>\$ 11,085</u></u>

- A. For the three months and nine months ended September 30, 2025 and 2024, the amounts recognised in profit or loss in relation to financial assets at fair value through profit were gains (losses) of \$434, (\$297), (\$792) and \$346, respectively.
- B. Information relating to fair value of financial assets at fair value through profit or loss is provided in Note 12(2).
- C. The Group has no financial assets at fair value through profit or loss pledged to others.

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

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Non-current items:			
Unlisted stocks	\$ 7,500	\$ 7,500	\$ 7,500
Valuation adjustment	<u>(7,500)</u>	<u>(6,724)</u>	<u>(6,520)</u>
	<u><u>\$ -</u></u>	<u><u>\$ 776</u></u>	<u><u>\$ 980</u></u>

- A. The Group has elected to classify investments in the common shares of Unblock Analysis Limited that are considered to be strategic investments as financial assets at fair value through other comprehensive income. Information relating to the fair value of financial assets at fair value through other comprehensive income is provided in Note 12(2).
- B. For the three months and nine months ended September 30, 2025 and 2024, the amounts recognised in other comprehensive income in relation to the financial assets at fair value through other comprehensive (loss) income amounted to \$0, (\$550), (\$776) and (\$1,789), respectively.

C. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

(4) Financial assets at amortised cost, net - current

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items			
Time deposits	\$ 47,000	\$ 19,000	\$ 29,000
Non-Current items			
Government bonds	\$ 264	\$ -	\$ -

- A. For the three months and nine months ended September 30, 2025 and 2024, the amounts recognised in net income in relation to the financial assets at amortized cost amounted to \$166 , \$1,017 , \$476 and \$1,038 , respectively.
- B. As at September 30, 2025, December 31, 2024 and September 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group was the carrying amount.
- C. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
- D. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.

(5) Accounts receivable, net

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Accounts receivable	\$ 180,162	\$ 160,575	\$ 151,380
Installment accounts receivable	350,878	195,086	149,083
Notes receivable	-	-	815
	531,040	355,661	301,278
Less: Allowance for uncollectible accounts	(14,625)	(22,267)	(14,854)
Accounts receivable, net	<u>\$ 516,415</u>	<u>\$ 333,394</u>	<u>\$ 286,424</u>

A. The aging analysis of accounts receivable is as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Not past due	\$ 451,248	\$ 299,118	\$ 252,044
Up to 30 days	45,199	26,455	24,278
31 to 90 days	12,080	8,965	9,518
91 to 180 days	12,520	6,236	4,281
Over 180 days	9,993	14,887	11,157
Less: Allowance for uncollectible accounts	(14,625)	(22,267)	(14,854)
	<u>\$ 516,415</u>	<u>\$ 333,394</u>	<u>\$ 286,424</u>

The above aging analysis was based on invoice date and days of payment terms.

B. As at September 30, 2025, December 31, 2024 and September 30, 2024, the Group's balance of receivables from contracts with customers amounted to \$180,162, \$160,575 and \$152,195, respectively.

C. Information relating to credit risk of accounts receivable is provided in Note 12(1).

(6) Inventories

	September 30, 2025		
	Cost	Allowance for valuation loss	Carrying amount
Merchandise inventory	\$ 3,959	(\$ 3,959)	\$ -
December 31, 2024			
Merchandise inventory	\$ 4,196	(\$ 4,196)	\$ -
September 30, 2024			
Merchandise inventory	\$ 4,261	(\$ 4,261)	\$ -

(7) Prepayments

	September 30, 2025	December 31, 2024	September 30, 2024
Prepaid for platform service fees	\$ 16,869	\$ 16,479	\$ 15,514
Prepaid expenses	21,209	14,007	18,027
Others	7,045	5,397	3,840
	\$ 45,123	\$ 35,883	\$ 37,381

(8) Property, plant and equipment

	2025		
	Office equipment	Leasehold improvements	Total
At January 1			
Cost	\$ 20,644	\$ 33,909	\$ 54,553
Accumulated depreciation	(9,137)	(1,977)	(11,114)
	<u>\$ 11,507</u>	<u>\$ 31,932</u>	<u>\$ 43,439</u>
Opening net book amount as at January 1	\$ 11,507	\$ 31,932	\$ 43,439
Additions	1,328	-	1,328
Disposals	(1,125)	-	(1,125)
Disposals -			
Accumulated depreciation	844	-	844
Depreciation charge	(2,385)	(4,258)	(6,643)
Net exchange differences	17	(73)	(56)
	<u>\$ 10,186</u>	<u>\$ 27,601</u>	<u>\$ 37,787</u>
Closing net book amount as at September 30	\$ 10,186	\$ 27,601	\$ 37,787
At September 30			
Cost	\$ 20,893	\$ 33,834	\$ 54,727
Accumulated depreciation	(10,707)	(6,233)	(16,940)
	<u>\$ 10,186</u>	<u>\$ 27,601</u>	<u>\$ 37,787</u>
	2024		
	Office equipment	Leasehold improvements	Total
At January 1			
Cost	\$ 11,009	\$ 8,633	\$ 19,642
Accumulated depreciation	(6,224)	(6,229)	(12,453)
	<u>\$ 4,785</u>	<u>\$ 2,404</u>	<u>\$ 7,189</u>
Opening net book amount as at January 1	\$ 4,785	\$ 2,404	\$ 7,189
Additions	8,077	30,011	38,088
Acquired from business combinations	463	-	463
Disposals	-	(8,633)	(8,633)
Disposals -			
Accumulated depreciation	-	6,448	6,448
Depreciation charge	(1,629)	(1,000)	(2,629)
Net exchange differences	110	350	460
	<u>\$ 11,806</u>	<u>\$ 29,580</u>	<u>\$ 41,386</u>
Closing net book amount as at September 30	\$ 11,806	\$ 29,580	\$ 41,386
At September 30			
Cost	\$ 20,159	\$ 30,364	\$ 50,523
Accumulated depreciation	(8,353)	(784)	(9,137)
	<u>\$ 11,806</u>	<u>\$ 29,580</u>	<u>\$ 41,386</u>

(9) Lease arrangements – lessee

A. The Group leases various assets mainly consisting of buildings. Rental contracts are typically made for periods of 2 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
	Carrying amount	Carrying amount	Carrying amount
Buildings and structures	\$ 38,654	\$ 47,415	\$ 53,708
Three months ended September 30			
	2025	2024	
	Depreciation charge	Depreciation charge	
Buildings and structures	\$ 2,897	\$ 3,179	
Nine months ended September 30			
	2025	2024	
	Depreciation charge	Depreciation charge	
Buildings and structures	\$ 8,708	\$ 10,698	

C. For the three months and nine months ended September 30, 2025 and 2024, the additions to right-of-use assets were \$0, \$4,515, \$0 and \$62,733, respectively.

D. The information on profit and loss accounts relating to lease contracts is as follows:

Items affecting profit or loss	Three months ended September 30	
	2025	2024
Interest expense on lease liabilities	\$ 436	\$ 242
Expense on short-term lease contracts	171	1
Expense on leases of low-value assets	17	27
Nine months ended September 30		
Items affecting profit or loss	2025	
	2024	
Interest expense on lease liabilities	\$ 1,398	\$ 610
Expense on short-term lease contracts	433	129
Expense on leases of low-value assets	58	52

E. For the nine months ended September 30, 2025 and 2024, the Group's total cash outflow for leases were \$10,551 and \$8,166, respectively.

(10) Intangible assets

	2025				
	Computer software	Technical skill	Customer relationship	Goodwill	Total
At January 1					
Cost	\$ 17,156	\$ 7,874	\$ 26,264	\$ 135,363	\$ 186,657
Accumulated amortisation	(14,259)	(1,858)	(1,641)	-	(17,758)
	<u>\$ 2,897</u>	<u>\$ 6,016</u>	<u>\$ 24,623</u>	<u>\$ 135,363</u>	<u>\$ 168,899</u>
Opening net book amount as at January 1	\$ 2,897	\$ 6,016	\$ 24,623	\$ 135,363	\$ 168,899
Amortisation charge	(776)	(1,742)	(2,539)	-	(5,057)
Net exchange differences	-	170	1,189	5,955	7,314
Closing net book amount as at September 30	<u>\$ 2,121</u>	<u>\$ 4,444</u>	<u>\$ 23,273</u>	<u>\$ 141,318</u>	<u>\$ 171,156</u>
At September 30					
Cost	\$ 17,156	\$ 8,152	\$ 27,583	\$ 141,318	\$ 194,209
Accumulated amortisation	(15,035)	(3,708)	(4,310)	-	(23,053)
	<u>\$ 2,121</u>	<u>\$ 4,444</u>	<u>\$ 23,273</u>	<u>\$ 141,318</u>	<u>\$ 171,156</u>
	2024				
	Computer software	Technical skill	Customer relationship	Goodwill	Total
At January 1					
Cost	\$ 16,787	\$ 2,334	\$ -	\$ 16,731	\$ 35,852
Accumulated amortisation	(13,084)	(467)	-	-	(13,551)
	<u>\$ 3,703</u>	<u>\$ 1,867</u>	<u>\$ -</u>	<u>\$ 16,731</u>	<u>\$ 22,301</u>
Opening net book amount as at January 1	\$ 3,703	\$ 1,867	\$ -	\$ 16,731	\$ 22,301
Additions	369	-	-	-	369
Acquired from business combinations	-	5,713	27,088	122,349	155,150
Amortisation charge	(872)	(829)	(852)	-	(2,553)
Net exchange differences	-	41	198	899	1,138
Closing net book amount as at September 30	<u>\$ 3,200</u>	<u>\$ 6,792</u>	<u>\$ 26,434</u>	<u>\$ 139,979</u>	<u>\$ 176,405</u>
At September 30					
Cost	\$ 17,156	\$ 8,089	\$ 27,287	\$ 139,979	\$ 192,511
Accumulated amortisation	(13,956)	(1,297)	(853)	-	(16,106)
	<u>\$ 3,200</u>	<u>\$ 6,792</u>	<u>\$ 26,434</u>	<u>\$ 139,979</u>	<u>\$ 176,405</u>

A. The Group recognised goodwill from the acquisition of ScamadviserAsia Inc. and Ecommerce Operations B.V.

Goodwill is allocated as follows to the Group's cash-generating units:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
ScamadviserAsia Inc.	\$ 16,731	\$ 16,731	\$ 16,731
Ecommerce Operations			
B.V.	124,587	118,632	123,248
	<u>\$ 141,318</u>	<u>\$ 135,363</u>	<u>\$ 139,979</u>

B. The Group's goodwill is tested annually for impairment. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Fair value is measured at equity value of cash-generating units that has taken into consideration price multipliers and assessed based on the settlement prices of similar and comparable properties based on the market approach, or is measured at equity value of cash-generating units that has taken into consideration the adjusted valuation results based on the factors such as the utilization of assets and liabilities based on the cost approach. The value-in-use calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period. The main assumption of value-in-use calculations refers to Note 6(9) of the consolidated financial statements for the year ended December 31, 2024. The Group recognised no impairment loss on goodwill for the three months and nine months ended September 30, 2025 and 2024.

(11) Other non-current assets

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Guarantee deposits paid	\$ 5,020	\$ 4,123	\$ 4,467
Others	3,285	2,276	1,439
	<u>\$ 8,305</u>	<u>\$ 6,399</u>	<u>\$ 5,906</u>

(12) Short-term borrowings

Type of borrowings	<u>September 30, 2025</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank secured borrowings	\$ 174,208	3.10%-4.31%	Time deposit
Type of borrowings	<u>December 31, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank secured borrowings	\$ 178,249	2.22%-4.94%	Demand deposit and time deposit
Type of borrowings	<u>September 30, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank secured borrowings	\$ 139,025	2.22%-4.92%	Demand deposit and time deposit

Interest expense recognised in profit or loss amounted to \$1,582, \$382, \$4,695 and \$532 for the three months and nine months ended September 30, 2025 and 2024, respectively.

(13) Financial liability at fair value through profit or loss

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Current items			
Financial liabilities designated as at fair value through profit or loss	\$ -	\$ 910	\$ 910
Valuation adjustment	<u>\$ -</u>	<u>2,501</u>	<u>6</u>
	<u>\$ -</u>	<u>\$ 3,411</u>	<u>\$ 916</u>

- A. Financial liability at fair value through profit or loss amounted to \$0, \$6, \$0 and \$6 for all the three months and nine months ended September 30, 2025 and 2024.
- B. Financial liabilities at fair value through profit or loss generated due to the contingent consideration of the business combination transactions. Please refer to Note 6(29) for details.

(14) Other payables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Salary and bonus payable	\$ 53,752	\$ 68,673	\$ 56,846
Advertisement expense payable	29,283	25,593	27,620
Professional services payable	618	4,788	2,301
Cloud platform fees payable	7,914	11,233	10,820
Labour and health insurance fees payable	2,562	2,349	2,456
Investments payable	14,831	9,414	9,781
Other expenses payable	<u>22,936</u>	<u>16,270</u>	<u>12,097</u>
	<u>\$ 131,896</u>	<u>\$ 138,320</u>	<u>\$ 121,921</u>

(15) Preference share liability

Due to the acquisition of the subsidiary, ScamadviserAsia Inc., the Group assumed 266,666 shares of 3-year preferred stock which were issued by the subsidiary in October 2020 at an issuance price of \$15 (in dollars) per share for a total fundraising amount of \$4,000. The annual dividends rate of the aforementioned preferred stock was 1.5%, and the dividends were calculated at the total fundraising amount. The Group would redeem the preferred stock at the total fundraising amount plus unpaid dividends on the maturity date. The Group has paid the dividends in October 2023 and extended the issuance terms by one year. The Group has redeemed the preference share liability on May 27, 2024.

(16) Long-term borrowings

Creditor	Borrowing period and repayment term	Range of interest rate	Collateral	September 30, 2025
E.SUN Commercial	Borrowing period is from September 27, 2024 to September 27, 2031; principal and interest are repayable monthly.	2.20%	Yes	\$ 21,660
Bank	Borrowing period is from March 19, 2025 to March 19, 2032; principal and interest are repayable monthly.	2.20%	Yes	
				70,017
				91,677
Less: Current portion (Shown as "current portion of long-term liabilities")				(13,546)
				\$ 78,131
Creditor	Borrowing period and repayment term	Range of interest rate	Collateral	December 31, 2024
E.SUN Commercial	Borrowing period is from September 27, 2024 to September 27, 2031; principal and interest are repayable monthly.	2.20%	Yes	\$ 24,172
Bank				
Less: Current portion (Shown as "current portion of long-term liabilities")				(3,359)
				\$ 20,813
Creditor	Borrowing period	Range of	Collateral	September 30, 2024
E.SUN Commercial	Borrowing period is from September 27, 2024 to September 27, 2031; principal and interest are repayable monthly.	2.20%	Yes	\$ 25,000
Bank				
Less: Current portion (Shown as "current portion of long-term liabilities")				(3,340)
				\$ 21,660

The relevant long-term borrowings were guaranteed by the Small & Medium Enterprise Credit Guarantee Fund of Taiwan.

(17) Provisions

	2025	2024
At January 1	\$ 3,199	\$ -
Discount Amortization	97	-
Exchange Differences	(11)	-
At September 30	\$ 3,285	\$ -

As of September 30, 2025, December 31, 2024 and September 30, 2024, as the Group bears dismantling, removing the asset and restoring the site obligations in the future, provision is recognised for the present value of costs to be incurred for dismantling, removing the asset and restoring the site. The Group recognised the recovery cost of \$3,285 , \$3,199 and \$0, respectively.

(18) Pensions

A. Defined benefit obligation

- (a) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contributions for the deficit by next March.
- (b) For the aforementioned pension plan, the Company recognized pension costs of \$258 , \$0, \$773 and \$0 for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively.
- (c) Expected contributions to the defined benefit pension plans of the Company for the year ended December 31, 2025 amount to \$235.

B. Defined contribution plan

- (a) The Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.
- (b) The Group's other foreign subsidiaries contribute pensions in accordance with the local regulations.
- (c) The pension costs under the above-mentioned pension plan of the Company for the three-month and nine-month periods ended September 30, 2025 and 2024 were \$3,726 , \$4,013, \$11,390 and \$10,458, respectively.

(19) Share-based payment

A. The Group and its employees entered into equity-settled share-based payment arrangements, and the Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted (shares)	Contract period	Vesting conditions
Cash capital increase reserved for Employee Preemption	2025/5/7	175,642	-	Vested Immediately
Employee stock options	2022/3/30	463,400	5~7 years	Serviced for 1 year : 33% Serviced for 2 years: 33% Serviced for 3 years: 34% Serviced for 2 years: 33%
Employee stock options	2021/5/1	514,450	5~7 years	Serviced for 3 years: 33% Serviced for 4 years: 34% Serviced for 2 years: 33%
Employee stock options	2019/12/24	790,000	5~7 years	Serviced for 3 years: 33% Serviced for 4 years: 34%

The aforementioned share-based payment arrangements were settled by equity. In addition, if the holder of stock options has special contributions to the Company, the Company may allow the holder to early exercise the employee stock options.

B. Details of the share-based payment arrangements are as follows:

Nine months ended September 30, 2025		
	No. of options (shares)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	115,868	\$ 37
Options exercised	(24,100)	41
Options outstanding at September 30	91,768	36
Options exercisable at September 30	91,768	36

Nine months ended September 30, 2024		
	No. of options (shares)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	159,922	\$ 37
Options forfeited	(2,485)	25
Options exercised	(41,569)	37
Options outstanding at September 30	115,868	37
Options exercisable at September 30	91,545	44

C. The fair value of stock options granted on grant date is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock Price (in dollars)	Exercise Price (in dollars)	Expected volatility (Note)	Expected option life (years)	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Cash capital increase reserved for Employee Preemption	2025/5/7	\$ 61.57	\$ 65.00	45.85%	0.02	0.00%	0.71%	\$0.36
Employee stock options	2022/3/30	\$ 20.04	\$ 10.00	48.41% ~ 50.41%	3.51 ~ 4.51	0.00% ~	0.85% ~ 0.86%	\$11.90 ~ \$12.27
Employee stock options	2021/5/1	\$ 28.81	\$ 50.00	45.24% ~ 48.75%	3.17 ~ 5.17	0.00% ~	0.22% ~ 0.29%	\$5.04 ~ \$6.93
Employee stock options	2019/12/24	\$ 15.92	\$ 10.00	42.20% ~ 43.63%	3.52 ~ 5.52	0.00% ~	0.55% ~ 0.60%	\$7.68 ~ \$8.66

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options' expected life, and the standard deviation of return on the stock during this period.

D. Expenses incurred on share-based payment transactions are shown below:

	Three months ended September 30	
	2025	2024
Salaries and wages expense	\$ -	\$ 31
Nine months ended September 30		
Salaries and wages expense	2025	2024
	\$ 124	\$ 220

(20) Share capital

	September 30, 2025	December 31, 2024	September 30, 2024
Authorised shares (in thousand shares)	50,000	50,000	50,000
Authorised capital (with a par value of \$10 (in dollars) per share)	\$ 500,000	\$ 500,000	\$ 500,000
Number of shares issued and collected (in thousand shares)	35,359	32,010	32,010
Outstanding capital	\$ 353,589	\$ 320,098	\$ 320,098

Movements in the number of the Company's ordinary shares outstanding are as follows (units: in thousand shares):

	Six months ended June 30	
	2025	2024
At January 1	32,010	31,968
Cash capital increase (Including Cash capital increase reserved for Employee Preemption)	3,325	-
Employee stock options exercised	24	42
At September 30	<u>35,359</u>	<u>32,010</u>

- A. On March 11, 2024, the Board of Directors of the Company approved the exercise of employee stock options in the amount of \$256, by issuing 26 thousand shares for the total issuance amount of \$757, and the effective date of issuance was March 11, 2024. The registration of capital changes had been completed.
- B. On September 9, 2024, the Board of Directors of the Company approved the exercise of employee stock options in the amount of \$159, by issuing 16 thousand shares for the total issuance amount of \$795, and the effective date of issuance was September 9, 2024. The registration of capital changes had been completed.
- C. On February 27, 2025, the Board of Directors of the Company approved the exercise of employee stock options in the amount of \$218, by issuing 22 thousand shares for the total issuance amount of \$958, and the effective date of issuance was February 27, 2025. The registration of capital changes had been completed.
- D. On December 23, 2024, the Board of Directors of the Company approved a cash capital increase through the issuance of 3,325 thousand shares for its Pre-Mainboard Listing. Of these, 2,262 thousand shares were auctioned, with a weighted average transaction price of NT\$72.40 per share. The remaining 1,063 thousand shares were reserved for public offering and underwriting, as well as for employees, priced at NT\$65 per share. The total amount raised was \$232,857, with May 14, 2025 set as the record date for the capital increase. All funds from the capital increase have been received, and the related registration procedures were completed by June 2, 2025.
- E. On August 12, 2025, the company's board of directors resolved to approve the exercise of employee stock options at \$23, issuing 2,000 new shares with a total issuance amount of \$23. The effective date for capital increase was August 12, 2025, and the registration of the change in capital has been completed.

(21) Capital surplus

	2025		
	Share premium	Share-based payment	Total
At January 1	\$ 228,072	\$ 854	\$ 228,926
Share-based payment	-	124	124
Cash capital increase	184,947	-	184,947
Employee stock options exercised	10,637	(237)	10,400
At September 30	<u>\$ 423,656</u>	<u>\$ 741</u>	<u>\$ 424,397</u>
	2024		
	Share premium	Share-based payment	Total
At January 1	\$ 226,594	\$ 944	\$ 227,538
Share-based payment	-	220	220
Employee stock options exercised	1,478	(341)	1,137
At September 30	<u>\$ 228,072</u>	<u>\$ 823</u>	<u>\$ 228,895</u>

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(22) Retained earnings

- A. Under the Company's Articles of Incorporation in relation to the appropriation policies of retained earnings, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses, then 10% of the remaining amount shall be set aside as legal reserve. After setting aside or reversing a special reserve in accordance with related laws, the appropriation of the remaining earnings, along with the accumulated unappropriated earnings, shall be proposed by the Board of Directors and resolved by the shareholders as dividends and bonus to shareholders. Please refer to Note 6(26) for the appropriation policies of employees' compensation under the Company's Articles of Incorporation.
- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Company had incurred an accumulated deficit.

(23) Operating revenue

	Three months ended September 30	
	2025	2024
Revenue from contracts with customers	\$ 247,912	\$ 202,377
Other operating revenue		
Interest income	19,023	8,021
	\$ 266,935	\$ 210,398
Nine months ended September 30		
	2025	
	2024	
Revenue from contracts with customers	\$ 700,193	\$ 602,831
Other operating revenue		
Interest income	47,371	16,533
	\$ 747,564	\$ 619,364

A. Disaggregation of revenue from contracts with customers

The Group primarily derives revenue from Trust Cloud Services subscription, digital advertising and business service, and the primary operating revenue are derived from the transfer of goods and services to customers at a point in time or over time.

(a) The revenue from product or service type perspective were listed as follows:

	Three months ended September 30	
	2025	2024
Revenue from advertising	\$ 73,470	\$ 73,732
Trust Cloud subscription		
-Subscription of applications	86,192	65,723
-Others	26,062	21,500
Revenue from business service	62,188	41,422
	\$ 247,912	\$ 202,377
Nine months ended September 30		
	2025	
	2024	
Revenue from advertising	\$ 230,844	\$ 233,712
Trust Cloud subscription		
-Subscription of applications	245,978	187,101
-Others	72,423	64,805
Revenue from business service	150,948	117,213
	\$ 700,193	\$ 602,831

(b) Revenue recognition timing classified based on the transfer of the goods or services were as follows:

	Three months ended September 30	
	2025	2024
Timing of revenue recognition		
-At a point in time	\$ 62,404	\$ 44,353
-Over time	185,508	158,024
	<u>\$ 247,912</u>	<u>\$ 202,377</u>
Nine months ended September 30		
	2025	
	2024	
Timing of revenue recognition		
-At a point in time	\$ 151,296	\$ 120,287
-Over time	548,897	482,544
	<u>\$ 700,193</u>	<u>\$ 602,831</u>

B. Contract liabilities

(a) The Group has recognised the following revenue-related contract liabilities:

	September 30, 2025	December 31, 2024	September 30, 2024
Contract liabilities	\$ 97,416	\$ 96,504	\$ 91,559

(b) For the three months and nine months ended September 30, 2025 and 2024, balances of contract liabilities which were recognised as revenue at the beginning of the period were \$18,519, \$14,429, \$90,923 and \$74,593, respectively.

(24) Other gains and losses

	Three months ended September 30	
	2025	2024
Net currency exchange gains (losses)	\$ 4,528	(\$ 2,290)
Gains (Losses) on financial assets (liabilities)		
at fair value through profit or loss	434	(303)
Others	105	(880)
	<u>\$ 5,067</u>	<u>(\$ 3,473)</u>
Nine months ended September 30		
	2025	
	2024	
Net currency exchange (losses) gains	(\$ 9,764)	\$ 13,614
(Losses) Gains on financial assets (liabilities)		
at fair value through profit or loss	(955)	340
Others	(927)	(2,161)
	<u>(\$ 11,646)</u>	<u>\$ 11,793</u>

(25) Expenses by nature

	Three months ended September 30	
	2025	2024
Employee benefit expense	\$ 107,945	\$ 116,373
Depreciation charge	\$ 5,076	\$ 4,626
Amortisation charge	\$ 1,636	\$ 1,751
	Nine months ended September 30	
	2025	2024
Employee benefit expense	\$ 329,360	\$ 313,547
Depreciation charge	\$ 15,351	\$ 13,327
Amortisation charge	\$ 5,057	\$ 2,553

(26) Employee benefit expense

	Three months ended September 30	
	2025	2024
Wages and salaries	\$ 93,600	\$ 100,848
Labour and health insurance fees	6,498	6,648
Pension costs	3,984	4,013
Other employee benefit expense	3,863	4,864
	<u>\$ 107,945</u>	<u>\$ 116,373</u>
	Nine months ended September 30	
	2025	2024
Wages and salaries	\$ 287,126	\$ 273,332
Labour and health insurance fees	19,427	17,351
Pension costs	12,163	10,458
Other employee benefit expense	10,644	12,406
	<u>\$ 329,360</u>	<u>\$ 313,547</u>

- A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' and supervisors' remuneration. The ratio shall not be lower than 1% for employees' compensation and shall not be higher than 3% for directors' and supervisors' remuneration.
- B. For the nine months ended September 30, 2025 and 2024, the Company generated losses for both periods and thus did not accrue employees' compensation and directors' remuneration.
- C. As of September 30, 2025 and 2024, the Group had 240 and 286 employees, respectively.

(27) Income tax

A. Income tax expense

	Three months ended September 30	
	2025	2024
Current tax		
Current tax on profit for the period	\$ 2,530	\$ 140
Prior Period Income Tax Over / Understatement	-	-
Total current tax	\$ 2,530	\$ 140
Deferred tax		
Origination and reversal of temporary differences	11	12
Total deferred tax	11	12
Income tax expense	\$ 2,541	\$ 152
	Nine months ended September 30	
	2025	2024
Current tax		
Current tax on profit for the period	\$ 7,038	\$ 229
Prior Period Income Tax Over / Understatement	32	-
Total current tax	7,070	229
Deferred tax		
Origination and reversal of temporary differences	33	(35)
Total deferred tax	33	(35)
Income tax expense	\$ 7,103	\$ 194

B. The Group's income tax returns through 2023 have been assessed and approved by the Tax Authority.

(28) Earnings (losses) per share

Three months ended September 30, 2025			
	Weighted average number of ordinary shares outstanding	Losses per share (in thousands)	(in dollars)
	Amount after tax	(share in thousands)	
Basic losses per share			
Loss attributable to shareholders of the parent	\$ 7,028	35,358	\$ 0.20
Diluted losses per share			
Loss attributable to the parent	\$ 7,028	35,358	
Assumed conversion of all dilutive potential ordinary shares	-	39	
Employee stock options	\$ 7,028	35,397	\$ 0.20
Net loss for the period attributable to ordinary shareholders of the parent company plus the impact of potential ordinary shares			
Basic earnings per share			
Profit attributable to shareholders of the parent	\$ 7,685	33,733	\$ 0.23
Diluted earnings per share			
Profit attributable to the parent	\$ 7,685	33,733	
Assumed conversion of all dilutive potential ordinary shares	-	49	
Employee stock options	\$ 7,685	33,782	\$ 0.23
Net profit for the period attributable to ordinary shareholders of the parent company plus the impact of potential ordinary shares			

Three months ended September 30, 2024			
	Weighted average number of ordinary shares outstanding	Earnings per (share in thousands)	Earnings per share (in dollars)
	Amount after tax	(share in thousands)	
<u>Basic losses per share</u>			
Loss attributable to shareholders of the parent	(\$ 37,256)	31,998	(\$ 1.16)
<u>Diluted earnings per share</u>			
Loss attributable to the parent	(\$ 37,256)	31,998	
Assumed conversion of all dilutive potential ordinary shares			
Employee stock options	_____ -	77	
Net loss for the period attributable to ordinary shareholders of the parent company plus the impact of potential ordinary shares	(\$ 37,256)	32,075	(\$ 1.16)
<u>Nine months ended September 30, 2024</u>			
	Weighted average number of ordinary shares outstanding	Losses per share (share in thousands)	Losses per share (in dollars)
	Amount after tax	(share in thousands)	
<u>Basic losses per share</u>			
Loss attributable to shareholders of the parent	(\$ 36,129)	31,989	(\$ 1.13)
<u>Diluted losses per share</u>			
Loss attributable to the parent	(\$ 36,129)	31,989	
Assumed conversion of all dilutive potential ordinary shares			
Employee stock options	_____ -	77	
Net loss for the period attributable to ordinary shareholders of the parent company plus the impact of potential ordinary shares	(\$ 36,129)	32,066	(\$ 1.13)

(29) Business combinations

- On May 24, 2024, the Company's Board of Directors resolved to acquire 100% equity interests in Ecommerce Operations B.V. for \$154,795 and contingent consideration. The transfer of equity interest was completed on July 8, 2024. The entity mainly provides website anti-fraud service.
- The following table summarises the consideration paid for Ecommerce Operations B.V. and the fair values of the assets acquired and liabilities assumed at the acquisition date:

July 8, 2024

Purchase consideration		
Cash paid	\$ 154,795	
Contingent consideration	910	
Fair value of the identifiable assets acquired and liabilities assumed		
Cash	6,465	
Accounts receivable	5,336	
Other receivables	1,063	
Property, plant and equipment	463	
Intangible assets- Technical skill	5,713	
Intangible assets- Customer relationship	27,088	
Deferred income tax assets	1,465	
Accounts payable	(892)	
Other payables	(2,092)	
Other current liabilities	(7,298)	
Deferred income tax liabilities	(3,955)	
Total identifiable net assets	33,356	
Goodwill	\$ 122,349	

C. The operating revenue included in the consolidated statement of comprehensive income from July 8, 2024 to September 30, 2024 contributed by Ecommerce Operations B.V. was \$15,552. Ecommerce Operations B.V. also contributed profit before income tax of \$335 over the same period. Had Ecommerce Operations B.V. been consolidated from January 1, 2024, the consolidated statement of comprehensive income would show operating revenue of \$647,671 and loss before income tax of \$34,549 for the nine months ended September 30, 2024.

D. On March 26, 2025, contingent consideration arising from the acquisition of Ecommerce Operations B.V. had been settled by the Group in the amount of \$3,574.

(30) Supplemental cash flow information

Investing activities with partial cash payments:

	Nine months ended September 30	
	2025	2024
Cash consideration in acquisition of business combination	\$ -	\$ 148,330
Add: Opening balance of investments payable	23,536	-
Less: Ending balance of investments payable	(14,831)	(24,452)
Exchange Rate Impact	1,045	178
Cash paid during the period	\$ 9,750	\$ 124,056

7. Related Party Transactions

(1) Names of related parties and relationship

Names of related parties	Relationship with the Company
Global Anti-Scam Alliance	Other related parties (Note)
Momoton Investment Co. Ltd	Other related parties
Trust Tech Investment Co. Ltd	Other related parties
He Ke Investment Co. Ltd	Other related parties
Key management	Department supervisors and upper level managers

Note: Other related parties of consolidated subsidiaries were on July 8, 2024. Information relating to business combination is provided in Note 6(29). Significant transactions between related parties are only recognised in the amount after the transaction date.

(2) Significant related party transactions

A. Operating revenue:

	Three months ended September 30	
	2025	2024
Other related parties	\$ -	\$ 5,343
Nine months ended September 30		
Other related parties	\$ 1,050	\$ 5,343

Operating revenue was mainly from Trust Cloud subscription - others, and the transaction price and the credit terms were approximate to those for third parties.

B. Other payables:

	September 30, 2025	December 31, 2024	September 30, 2024
Key management	\$ -	\$ 9,414	\$ 9,781

The abovementioned amount pertains to investments payable related to business combination.

C. Other non-current liabilities - others:

	September 30, 2025	December 31, 2024	September 30, 2024
Key management	\$ -	\$ 14,122	\$ 14,671

The abovementioned amount pertains to investments payable related to business combination.

D. Contract liability:

	September 30, 2025	December 31, 2024	September 30, 2024
Other related parties	\$ -	\$ 1,040	\$ 4,757

(3) Key management compensation

	Three months ended September 30	
	2025	2024
Short-term employee benefits	\$ 12,295	\$ 15,185
Post-employment benefits	81	101
Share-based payment	-	17
Total	\$ 12,376	\$ 15,303
Nine months ended September 30		
	2025	2024
Short-term employee benefits	\$ 38,007	\$ 38,775
Post-employment benefits	270	283
Share-based payment	-	113
Total	\$ 38,277	\$ 39,171

8. Pledged Assets

The Group's assets pledged as collateral are as follows:

Pledged assets	Carrying amount			Purpose
	September 30, 2025	December 31, 2024	September 30, 2024	
Demand deposits (classified as other current assets)	\$ 38	\$ 5,017	\$ 5,000	Bank borrowings
Demand deposits (classified as other current assets)	10,500	10,500	10,500	Government subsidy and performance guarantee
Time deposits (classified as Financial assets at amortised cost, net - current)	20,000	19,000	19,000	Bank borrowings
Government Bonds (classified as Financial assets at amortised cost, net - Non-current)	264	-	-	Establishment of Branch
	\$ 30,802	\$ 34,517	\$ 34,500	

9. Significant Contingent Liabilities and Unrecognised Contract Commitments

(1) Contingencies

None.

(2) Commitments

None.

10. Significant Disaster Loss

None.

11. Significant Events after the Balance Sheet Date

None.

12. Others

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to meet the needs of operating activities. Therefore, the Group maintains adequate capital based on the level of the risk it assumed in order to meet the needs of working capital and capital expenditure within one year.

A. Financial risk management purposes and policies

- (a) The Group's activities expose it to a variety of financial risks: credit risk, market risk (including foreign exchange risk, interest rate risk and price risk), and liquidity risk. In order to minimize the adverse impact of uncertainty on the Group's financial performance, the Group has set up relevant control mechanisms for risk areas with higher impact, and the risks are controlled within an affordable level through effective identification, measurement, monitoring and control of each risk to achieve the goals of transaction security and business growth, and to ensure the Group's solid operating and sustainable development.
- (b) The Group's risk management department conducts supervision, monitoring and tracking implementation of work in accordance with the policies, structures and deliverables approved by the Board of Directors. Each unit of the Group is responsible for identifying, assessing and controlling risks in its daily work in compliance with the management requirements set out in the risk management policy for its businesses operations.

B. Significant financial risks and degrees of financial risks

- (a) Market risk

Exchange rate risk

- i. The Group is exposed to exchange rate risk arising from sales transactions that are not denominated in the Group's functional currency. The transactions mainly denominated in USD.
- ii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: THB, JPY and EUR). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

September 30, 2025			
(Foreign currency: functional currency)	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD	6,726	30.494	\$ 205,097
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD	266	30.494	\$ 8,096

December 31, 2024			
Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)	
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD	5,687	32.758	\$ 186,294
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD	148	32.758	\$ 4,845
September 30, 2024			
Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)	
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD	4,903	31.671	\$ 155,284
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD	129	31.671	\$ 4,099

iii. The total exchange (losses) gains arising from significant foreign exchange variation on the monetary items held by the Group for the three months and nine months ended September 30, 2025 and 2024, amounted to \$4,528 , (\$2,290), (\$9,764) and \$13,614, respectively.

iv. Analysis of foreign currency market risk arising from significant foreign exchange variation:

September 30, 2025			
Sensitivity analysis		Effect on	
	Degree of variation	profit or loss	
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD	5%	\$ 10,255	
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD	5%	(\$ 405)	

		December 31, 2024	
		Sensitivity analysis	
		Effect on	
(Foreign currency: functional currency)		<u>Degree of variation</u>	<u>Profit or loss</u>
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD		5%	\$ 9,315
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD		5%	(\$ 242)

		September 30, 2024	
		Sensitivity analysis	
		Effect on	
(Foreign currency: functional currency)		<u>Degree of variation</u>	<u>Profit or loss</u>
<u>Financial assets</u>			
<u>Monetary items</u>			
USD: NTD		5%	\$ 7,764
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD: NTD		5%	(\$ 205)

Price risk

The Group's financial instruments, which are exposed to price risk, are the financial instruments measured at fair value. The Group regularly monitors the fair value of certain financial instruments to effectively control the risk.

Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from long-term and short-term borrowings, which expose the Company to cash flow interest rate risk. The Group's management policy is to ensure that it is not exposed to a high level risk and that interest rates are fixed when there is a significant change in interest rates.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.
- ii. When the Group conducts sales transactions or provides service, if there is a need for a transaction credit line, the Group would consider the customer's past transaction history with the Group to reduce the credit risk of specific customers.
- iii. The Group adopts the assumptions under IFRS 9, the default occurs when the contract payments are past due over 90 days.

iv. The Group adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:
 If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

v. The Group classifies customers' installment accounts receivable in accordance with status of default. The Group uses deferral days and the simplified approach to estimate expected credit loss under the provision matrix basis.

vi. For accounts receivable, the credit rating levels are as follows:

		Lifetime			
		Significant increase in credit risk	Impairment of credit	Simplified approach	Total
September 30, 2025	12 months				
Neither past due nor impaired	\$ 295,589	\$ -	\$ -	\$ 155,659	\$ 451,248
Past due or case assessment	37,085	10,978	7,226	24,503	79,792
	<u>\$ 332,674</u>	<u>\$ 10,978</u>	<u>\$ 7,226</u>	<u>\$ 180,162</u>	<u>\$ 531,040</u>
		Lifetime			
		Significant increase in credit risk	Impairment of credit	Simplified approach	Total
December 31, 2024	12 months				
Neither past due nor impaired	\$ 153,228	\$ -	\$ -	\$ 145,890	\$ 299,118
Past due or case assessment	21,250	8,535	12,073	14,685	56,543
	<u>\$ 174,478</u>	<u>\$ 8,535</u>	<u>\$ 12,073</u>	<u>\$ 160,575</u>	<u>\$ 355,661</u>
		Lifetime			
		Significant increase in credit risk	Impairment of credit	Simplified approach	Total
September 30, 2024	12 months				
Neither past due nor impaired	\$ 117,596	\$ -	\$ -	\$ 134,448	\$ 252,044
Past due or case assessment	18,306	5,770	7,411	17,747	49,234
	<u>\$ 135,902</u>	<u>\$ 5,770</u>	<u>\$ 7,411</u>	<u>\$ 152,195</u>	<u>\$ 301,278</u>

vii. The Group considered forward looking information to adjust historical and timely information and the simplified approach to assess the default possibility of accounts receivable. As of September 30, 2025 and 2024, the movements of the loss allowance are as follows:

Nine months ended September 30, 2025						
	Lifetime					
	12 months	Significant increase in credit risk	Impairment of credit	Simplified approach		Total
At January 1	\$ 2,809	\$ 2,382	\$ 9,218	\$ 7,858	\$ 22,267	
Provision for impairment	(1,285)	(171)	16,978	(257)	15,265	
Current period write-off	-	-	(22,907)	-	(22,907)	
At September 30	<u>\$ 1,524</u>	<u>\$ 2,211</u>	<u>\$ 3,289</u>	<u>\$ 7,601</u>	<u>\$ 14,625</u>	

Nine months ended September 30, 2024						
	Lifetime					
	12 months	Significant increase in credit risk	Impairment of credit	Simplified approach		Total
At January 1	\$ 406	\$ 952	\$ 149	\$ 7,316	\$ 8,823	
Provision for impairment	1,869	511	3,416	235	6,031	
At September 30	<u>\$ 2,275</u>	<u>\$ 1,463</u>	<u>\$ 3,565</u>	<u>\$ 7,551</u>	<u>\$ 14,854</u>	

As of September 30, 2025 and 2024, the expected loss rate of loss allowance using simplified approach is 0%~100%.

(c) Liquidity risk

- Cash flow forecasting is performed and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.
- The Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities are categorised into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

Except for those listed in the table below, the Group's non-derivative financial liabilities (including short-term borrowings, contract liabilities - current, other payables and preference share liabilities - current) are less than one year to the maturity date.

September 30, 2025	Within 1 year	Over 1 year	Total
<u>Non-derivative financial liabilities:</u>			
Long-term borrowings	\$ 15,427	\$ 82,920	\$ 98,347
Lease liabilities	13,548	31,936	45,484
	<u>\$ 28,975</u>	<u>\$ 114,856</u>	<u>\$ 143,831</u>
December 31, 2024	Within 1 year	Over 1 year	Total
<u>Non-derivative financial liabilities:</u>			
Long-term borrowings	\$ 3,857	\$ 22,176	\$ 26,033
Lease liabilities	13,433	42,170	55,603
Other non-current liabilities - others	-	14,122	14,122
	<u>\$ 17,290</u>	<u>\$ 78,468</u>	<u>\$ 95,758</u>
September 30, 2024	Within 1 year	Over 1 year	Total
<u>Non-derivative financial liabilities:</u>			
Long-term borrowings	\$ 3,857	\$ 23,141	\$ 26,998
Lease liabilities	13,495	45,626	59,121
Other non-current liabilities - others	-	14,671	14,671
	<u>\$ 17,352</u>	<u>\$ 83,438</u>	<u>\$ 100,790</u>

(2) Disclosure of financial instruments

A. Scope

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments are initially recognised at fair value, which is usually the transaction price. Financial instruments are subsequently measured at fair value, except for certain financial instruments that are measured at amortised cost.

B. Financial instruments measured at fair value

(a) The Group's financial instruments measured at fair were defined by three levels

i. Level 1

Inputs refer to the financial instruments in the active market which are measured at quoted price in active markets. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

ii. Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

iii. Level 3

Inputs refer to the input parameters for measuring the fair value that are not based on the information available in the market or using counterparty quotes.

(b) Measured at fair value

The related information of natures of the assets and liabilities is as follows:

	September 30, 2025	Level 1	Level 2	Level 3	Total
Assets					
<u>Recurring fair value measurements</u>					
Financial assets at fair value through profit or loss					
Simple agreement for future equity	\$ _____ -	\$ _____ -	\$ 10,673	\$ 10,673	
December 31, 2024	Level 1	Level 2	Level 3	Total	
Assets					
<u>Recurring fair value measurements</u>					
Financial assets at fair value through profit or loss					
Simple agreement for future equity	\$ _____ -	\$ _____ -	\$ 11,465	\$ 11,465	
Financial assets at fair value through other comprehensive income					
Equity instruments	\$ _____ -	\$ _____ -	\$ 776	\$ 776	
September 30, 2024	Level 1	Level 2	Level 3	Total	
Assets					
<u>Recurring fair value measurements</u>					
Financial assets at fair value through profit or loss					
Simple agreement for future equity	\$ _____ -	\$ _____ -	\$ 11,085	\$ 11,085	
Financial assets at fair value through other comprehensive income					
Equity instruments	\$ _____ -	\$ _____ -	\$ 980	\$ 980	

(c) The following chart is the movement of Level 3 for the nine months ended September 30, 2025 and 2024:

	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
January 1, 2025	\$ 11,465	\$ 776
Gains recognised in profit or loss	(792)	-
Losses recognised in other comprehensive income	- -	(776)
September 30, 2025	<u>\$ 10,673</u>	<u>\$ -</u>
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
January 1, 2024	\$ 10,739	\$ 2,769
Gains recognised in profit or loss	346	-
Losses recognised in other comprehensive income	- -	(1,789)
September 30, 2024	<u>\$ 11,085</u>	<u>\$ 980</u>

(d) Treasury segment is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the source of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

(e) The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at September 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Equity investments:					
Unlisted shares	\$ -	Net asset value method (Note)	Not applicable	Not applicable	Not applicable
Others:					
Simple agreement for future equity	10,673	Recent transaction price	Not applicable	Not applicable	Not applicable
	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Equity investments:					
Unlisted shares	\$ 776	Market comparable companies	Discount for lack of marketability	20%	The higher the discount for lack of marketability, the lower the fair value.
			Price-to- sales multiple	18.28	The higher the multiple, the higher the fair value.
Others:					
Simple agreement for future equity	11,465	Recent transaction price	Not applicable	Not applicable	Not applicable

	Fair value at September 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Equity investments:					
Unlisted shares	\$ 980	Market comparable companies	Discount for lack of marketability	20%	The higher the discount for lack of marketability, the lower the fair value.
			Price-to-sales multiple	17.31	The higher the multiple, the higher the fair value.
Others:					
Simple agreement for future equity	11,085	Recent transaction price	Not applicable	Not applicable	Not applicable

Note: Effective March 31, 2025, the Group has updated the valuation model for unlisted shares from a comparable company approach to a net asset value method. This change was primarily due to the absence of applicable price-to-revenue multiples for the unlisted company.

There is no significant impact to the profit or loss or other comprehensive income from financial instruments categorised within Level 3 if the transaction price increased or decreased by 1%.

C. Financial instruments not measured at fair value

The fair value of financial assets and financial liabilities, of which the fair value is equal to their carrying amount, is estimated at their carrying amount on the balance sheet. As the maturity date of these products is close or their future amount to be received or paid is approximate to their carrying value, the carrying amount is a reasonable basis to estimate the fair value. The method is applied to cash, notes receivable, accounts receivable, other receivables, other current assets, short-term borrowings, long-term borrowings (including current portion), preference share liabilities, other payables and lease liabilities.

(3) Presentation of financial statements

A. In response to the classification and presentation of the pledged time deposits in the latest financial statements, the Group adjusted the prior period financial statements. The affected items and amounts are as follows:

	Year ended Decemebr 31, 2024		
	Before adjustment	Adjustment	After adjustment
Financial assets at amortised cost, net-current	\$ -	\$ 19,000	\$ 19,000
Other current assets	41,069	(19,000)	22,069
Nine months ended September 30, 2024			
	Before adjustment	Adjustment	After adjustment
Financial assets at amortised cost, net-current	\$ 10,000	\$ 19,000	\$ 29,000
Other current assets	34,500	(19,000)	15,500

13. Supplementary Disclosures

(1) Significant transactions information

- A. Loans to others: None.
- B. Provision of endorsements and guarantees to others: Please refer to table 1.
- C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 2.
- D. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: None.
- E. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: None.
- F. Significant inter-company transactions during the reporting periods: None.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China) : Please refer to table 3.

(3) Information on investments in Mainland China

None.

14. Segment Information

(1) General information

The Group assesses performance and allocates resources as a whole and therefore the Group is identified as one reportable operating segment.

(2) Measurement of segment information

The Group's segment profit (loss) is measured with the profit (loss) before tax, which is used as the basis for the Group in assessing the performance.

GOGOLOOK CO., LTD. AND SUBSIDIARIES
Provision of endorsements and guarantees to others
For the nine-month period ended September 30, 2025

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Party being endorsed/guaranteed		Maximum				Outstanding		Amount secured by property for	Ratio of accumulated endorsement/guarantee	Provision of endorsements/ guarantees by the endorser/ guarantor		Provision of endorsements/ guarantees by parent company		Provision of endorsements/ guarantees to the party in Mainland China		Footnote
	Endorser/guarantor	Company	Relationship with the endorser/guarantor	endorsements/ provided for a single party	outstanding endorsement/guarantee	amount as of June 30, 2025	amount at June 30, 2025	Actual amount drawn down			amount to net asset value of total amount of guarantees by the endorser/ guarantor company	Ceiling on guarantees by parent company	company to subsidiary	parent company	subsidiary to the party in Mainland China		
0	Gogolook Co., Ltd.	Gogolook Finance Co., Ltd.	2	\$ 325,844	\$ 375,000	\$ 225,000	\$ 174,207	\$ -	34.5%	\$ 325,844	Y	N	N				
0	Gogolook Co., Ltd.	Scamadviser Asia Inc.	2	\$ 325,844	8,000	8,000	-	\$ -	1.2%	325,844	Y	N	N				

GOGOLOOK CO., LTD. AND SUBSIDIARIES

Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures):

September 30, 2025

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2025				
				Number of shares	Book value	Ownership (%)	Fair value	Footnote
Gogolook Co., Ltd.	Unlisted company Unblock Analysis Limited	None	Non-current financial asset measured at fair value through other comprehensive income	100,000	\$ -	10%	\$ -	-
Gogolook Co., Ltd.	Government Bond RTB05-17	None	Non-current financial asset measured at amortized cost	Not applicable	264	Not applicable	Not applicable	

GOGOLOOK CO., LTD. AND SUBSIDIARIES

Information on investees

For the nine-month period ended September 30, 2025

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount				Shares held as at September 30, 2025			Net profit (loss) of the investee for the nine-month period ended September 30, 2025	Investment income(loss) recognised by the Company for the nine-month period ended September 30, 2025	Footnote			
				Balance as at		Shares held as at September 30, 2025	Ownership (%)	Book value								
				September 30, 2025	December 31, 2024			Number of shares								
Gogolook Co., Ltd.	Whoscall Co., Ltd.	Japan	Application service for caller database solutions	\$ 16,115	\$ 8,570	7,300	100%	\$ 5,745	(\$ 2,055)	(\$ 2,055)						
Gogolook Co., Ltd.	Gogolook Finance Co., Ltd.	Taiwan	Development and operating of fintech products	200,000	130,000	20,000,000	100%	214,512		24,325		24,325				
Gogolook Co., Ltd.	ScamadviserAsia Inc.	Taiwan	Solution to AI on digital regulatory technology	36,600	36,600	6,200,000	100%	18,621	(6,732)	(6,732)		7,012				
Gogolook Co., Ltd.	Gogolook (Thailand) Co., Ltd.	Thailand	Application service for caller database solutions	37,640	18,651	4,000,000	100%	28,303		1,655		1,607				
Gogolook Co., Ltd.	Ecommerce Operations B.V.	Netherlands	Website Anti-Fraud Service	155,705	155,705	3,450	100%	158,092		3,634		170				
Gogolook Co., Ltd.	Gogolook TH Co., Ltd.	Thailand	Application service for caller database solutions	3,597	-	400,000	100%	3,765		-		-				
Gogolook Co., Ltd.	Gogolook Malaysia Sdn., Bhd.	Malaysia	Application service for caller database solutions	470	-	65,000	100%	471		-		-				