

**J&V Energy Technology Co., Ltd. and
Subsidiaries**

**Consolidated Financial Statements and
Independent Auditors' Report**

June 30, 2026 and 2025

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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.

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Independent Auditors' Report

To J&V Energy Technology Co., Ltd. Board of Directors:

Introduction

We have reviewed the accompanying consolidated balance sheets of J&V Energy Technology Co., Ltd., and subsidiaries as of June 30, 2026, and the related consolidated statements of comprehensive income as of three months and six months ended June 30, 2026, consolidated statement of changes in equity, consolidated statement of cash flows, and notes to the consolidated financial statements (including a summary of significant accounting policies) for the six months ended June 30, 2026. The preparation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IAS 34 "Interim Financial Reporting" as approved and issued by the Financial Supervisory Commission is the responsibility of management. Our responsibility, as CPAs, is to express a conclusion on the consolidated financial statements based on our review.

Scope of Review

Except as described in the Basis for Qualified Conclusion section, we conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." 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.

Basis for Qualified Conclusion

As described in Note 4(2) to the consolidated financial statements, certain non-significant subsidiaries included in the consolidated financial statements were based on financial statements for the same periods that had not been reviewed by CPAs. As of June 30, 2026, the total assets of these subsidiaries amounted to NT\$1,177,257 thousand, representing 7.1% of consolidated total assets, and total liabilities amounted to NT\$760,717 thousand, representing 6.83% of consolidated total liabilities. For the three-month and six-month periods ended June 30, 2026, the absolute amounts of comprehensive income were both NT\$10,525 thousand, representing 7.83% and 4.35%, respectively, of the absolute amounts of consolidated comprehensive income.

Qualified Conclusion

Based on our review, except for the possible effects of any adjustments that might have been identified had the financial statements of the aforementioned investees been reviewed by CPAs, 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 J&V Energy Technology Co., Ltd. and its subsidiaries as of June 30, 2026, and their consolidated financial performance for the three-month and six-month periods ended June 30, 2026, and consolidated cash flows for the six-month period ended June 30, 2026, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission.

Other Matters

The consolidated financial statements of J&V Energy Technology Co., Ltd. and its subsidiaries for the second quarter of 2025 were reviewed by other CPAs, who issued an unmodified review report thereon dated August 13, 2025.

KPMG Taiwan

CPA:

Approved Document Number Issued : Financial Supervisory Commission
by the Securities Competent Authority : No. 1110336423

Financial Supervisory Commission
No. 1090332798

August 11, 2026

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Balance Sheet
June 30, 2026, December 31 and June 30, 2025

Unit: NT\$ thousand

		2026.6.30		2025.12.31		2025.6.30				2026.6.30		2025.12.31		2025.6.30	
Assets		Amount	%	Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%	Amount	%
Current assets:								Current liabilities:							
1100	Cash and Cash Equivalents (Note 6(1))	\$ 2,017,322	12	2,126,038	14	2,522,349	17	2100	Short-term borrowings (Notes 6(11), 7 and 8)	\$ 3,238,297	20	2,668,059	17	2,798,392	18
1136	Financial assets at amortized cost - current (Notes 6(3) and 8)	298,726	2	246,998	2	211,771	1	2130	Contract liabilities - current (Notes 6(20) and 7)	338,539	2	450,846	3	286,128	2
1140	Contract assets - current (Notes 6(20) and 7)	975,671	6	1,252,289	8	1,034,082	7	2180	Notes and accounts payable (Notes 6(7) and 7)	1,111,087	7	1,407,551	9	1,468,375	9
1170	Notes and accounts receivable (Notes 6(4), (20), and 7)	1,340,466	8	999,391	6	811,890	5	2200	Other payables (Notes 6(7), (12), (17), and 7)	669,441	4	382,572	2	921,449	6
1200	Other receivables (Note 7)	327,726	2	184,695	1	129,988	1	2230	Current tax liabilities	45,355	-	140,991	1	45,971	-
130X	Inventories	285,289	2	416,275	3	150,495	1	2280	Lease liabilities - current (Note(14))	113,775	1	104,891	1	80,995	1
1410	Prepayments (Note 6(5))	765,026	4	664,569	4	797,613	5	2320	Current portion of long-term borrowings (Notes 6(13), 7, and 8)	488,882	3	422,349	2	182,963	1
1470	Other current assets	22,574	-	79,091	-	40,980	-	2399	Other current liabilities	82,306	-	29,707	-	12,451	-
		6,032,800	36	5,969,346	38	5,699,168	37			6,087,682	37	5,606,966	35	5,796,724	37
Non-current assets:								Non-current liabilities:							
1510	Financial assets at fair value through profit or loss - non-current (Notes 6(2) and 8)	1,166,982	7	1,371,503	9	2,162,219	14	2540	Long-term borrowings (Notes 6(13), 7 and 8)	2,399,491	14	2,237,407	14	1,078,740	7
1535	Financial assets at amortized cost - non-current (Notes 6(3) and 8)	113,078	1	93,675	1	61,368	-	2570	Deferred tax liabilities	145,402	1	93,824	1	11,048	-
1550	Investments accounted for using equity method (Notes 6(6) and 7)	659,115	4	651,803	4	600,761	4	2580	Non-current lease liabilities (Note 6(14))	2,082,993	13	2,006,795	13	1,741,857	11
1600	Property, plant and equipment (Notes 6(8) and 8)	4,498,685	27	4,486,720	28	4,074,191	26	2650	Credit balance of investments accounted for using equity method (Note 6(6))	60,266	-	60,431	-	51,189	-
1755	Right-of-use assets (Note 6(9))	2,014,422	12	1,957,943	12	1,702,046	11	2670	Other non-current liabilities (Notes 6(7), (20) and 7)	366,267	2	333,499	2	172,412	2
1760	Investment property (Notes 8 and 9)	517,967	3	-	-	-	-			5,054,419	30	4,731,956	30	3,055,246	20
1780	Intangible assets (Note 6(10))	482,219	3	449,560	3	405,814	3		Total liabilities	11,142,101	67	10,338,922	65	8,851,970	57
1840	Deferred tax assets	477,197	3	403,747	3	273,017	2	3110	Equity attributable to owners of parent:						
1900	Other non-current assets (Notes 7 and 9)	621,457	4	440,118	2	425,806	3	3200	Ordinary share (Note 6(17))	1,378,300	8	1,378,300	9	1,378,300	9
		10,551,122	64	9,855,069	62	9,705,222	63	3200	Capital surplus (Notes 6(6), (7) and (17))	3,447,931	20	3,203,641	20	3,206,228	21
								3310	Legal reserve	310,407	2	310,407	2	310,407	2
								3320	Special reserve	19,029	-	1,854	-	1,854	-
								3350	Unappropriated retained earnings (accumulated deficit) (Note 6(17))	(31,091)	-	505,306	3	1,374,704	9
								3400	Other Equity	(36,233)	-	(19,029)	-	(15,334)	-
								3500	Treasury stock (Note 6(17))	(546,273)	(3)	(533,080)	(3)	(277,414)	(2)
									Total equity attributable to owners of the parent company	4,542,070	27	4,847,399	31	5,978,745	39
								36XX	Non-controlling interests (Note 6(7))	899,751	6	638,094	4	573,675	4
									Total equity	5,441,821	33	5,485,493	35	6,552,420	43
									Total liabilities and equity	\$ 16,583,922	100	15,824,415	100	15,404,390	100

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Yang, Kung-Chou

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
Three months and six months ended June 30, 2026 and 2025

Unit: NT\$ thousand

		April to June 2026		April to June 2025		January to June 2026		January to June 2025	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue (Notes 6(20) and 7)	\$ 1,833,513	100	2,589,464	100	3,497,941	100	3,585,251	100
5000	Operating costs (Notes 6(14), (15), (21), 7, and 12)	1,588,897	87	2,372,489	91	2,928,866	84	3,257,125	91
	Gross profit	244,616	13	216,975	9	569,075	16	328,126	9
5910	Unrealized loss (gain) on sales	10,864	1	2,106	-	(8,295)	-	4,326	-
5920	Realized gain (loss) on sales	4,787	-	4,734	-	9,469	-	9,176	1
	Gross profit	260,267	14	223,815	9	570,249	16	341,628	10
	Operating expenses: (Notes 6(4), (14), (15), (18), (21), 7 and 12)								
6100	Selling expenses	31,477	2	31,796	1	64,767	2	55,827	2
6200	Administrative expenses	227,034	12	121,786	5	372,406	10	236,520	7
6450	Impairment loss	24,158	1	12,419	1	24,274	1	12,350	-
	Total operating expenses	282,669	15	166,001	7	461,447	13	304,697	9
	Operating Income (Loss)	(22,402)	(1)	57,814	2	108,802	3	36,931	1
	Non-operating income and expenses:								
7100	Interest income (Note 7)	6,786	-	7,565	-	10,443	-	10,817	1
7010	Other income (Note 6(22))	10,165	1	4,919	-	23,278	1	7,246	-
7020	Other gains and losses (Notes 4(2), 6(22), and 7)	(66,863)	(4)	541,924	21	(249,548)	(7)	327,387	9
7050	Financial costs (Notes 6(14), (22) and 7)	(53,935)	(3)	(38,570)	(1)	(101,674)	(3)	(73,305)	(2)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method (Note 6(6))	1,759	-	12,652	1	(3,974)	-	9,253	-
	Total non-operating income and expenses	(102,088)	(6)	528,490	21	(321,475)	(9)	281,398	8
	Profit (loss) before tax	(124,490)	(7)	586,304	23	(212,673)	(6)	318,329	9
7950	Less: Income tax expense (benefit) (Note 6(16))	(9,929)	(1)	35,852	2	3,204	-	29,789	1
	Net profit (loss)	(114,561)	(6)	550,452	21	(215,877)	(6)	288,540	8
8300	Other comprehensive income:								
8360	Components of other comprehensive income that will be reclassified to profit or loss								
8361	Exchange differences on translation	(19,861)	(1)	(25,747)	(1)	(25,942)	(1)	(17,375)	-
8399	Income taxes relating to items that may be reclassified	-	-	-	-	-	-	-	-
	Total components of other comprehensive income that will be reclassified to profit or loss	(19,861)	(1)	(25,747)	(1)	(25,942)	(1)	(17,375)	-
8300	Other comprehensive income for the period	(19,861)	(1)	(25,747)	(1)	(25,942)	(1)	(17,375)	-
	Total comprehensive income for the period	<u>\$ (134,422)</u>	<u>(7)</u>	<u>524,705</u>	<u>20</u>	<u>(241,819)</u>	<u>(7)</u>	<u>271,165</u>	<u>8</u>
	Net profit (loss) for the period attributable to:								
	Owners of the parent	\$ (119,972)	(6)	521,956	20	(252,522)	(7)	280,606	8
	Non-controlling interests	5,411	-	28,496	1	36,645	1	7,934	-
		<u>\$ (114,561)</u>	<u>(6)</u>	<u>550,452</u>	<u>21</u>	<u>(215,877)</u>	<u>(6)</u>	<u>288,540</u>	<u>8</u>
	Comprehensive income attributable to:								
	Owners of the parent	\$ (132,142)	(7)	502,930	19	(269,726)	(8)	267,126	8
	Non-controlling interests	(2,280)	-	21,775	1	27,907	1	4,039	-
		<u>\$ (134,422)</u>	<u>(7)</u>	<u>524,705</u>	<u>20</u>	<u>(241,819)</u>	<u>(7)</u>	<u>271,165</u>	<u>8</u>
	Earnings (loss) per share (NT\$) (Note 6(19))								
9710	Basic earnings (loss) per share (Unit: NT\$)	<u>\$ (0.90)</u>		<u>3.83</u>		<u>(1.89)</u>		<u>2.06</u>	
9810	Diluted earnings (loss) per share (Unit: NT\$)	<u>\$ (0.90)</u>		<u>3.83</u>		<u>(1.89)</u>		<u>2.06</u>	

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Yang, Kung-Chou

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Six Months Ended June 30, 2026 and 2025

Unit: NT\$ thousand

	Ordinary share	Capital surplus	Retained earnings		Unappropriated retained earnings (accumulated deficit)	Other equity-Exchange differences on translation	Treasury Stock	Total equity attributable to owners of the parent company	Non-controlling interests	Total equity
			Legal reserve	Special reserve						
Balance as of January 1, 2025	\$ 1,378,300	3,058,513	197,109	-	1,890,900	(1,854)	(160,596)	6,362,372	388,556	6,750,928
Profit for the period	-	-	-	-	280,606	-	-	280,606	7,934	288,540
Other comprehensive income for the period	-	-	-	-	-	(13,480)	-	(13,480)	(3,895)	(17,375)
Total comprehensive income for the period	-	-	-	-	280,606	(13,480)	-	267,126	4,039	271,165
Appropriation and distribution of earnings:										
Provision of Legal reserve	-	-	113,298	-	(113,298)	-	-	-	-	-
Provision of special reserve	-	-	-	1,854	(1,854)	-	-	-	-	-
Payment of cash dividends	-	-	-	-	(681,650)	-	-	(681,650)	-	(681,650)
Compensation cost of share-based payments	-	2,272	-	-	-	-	-	2,272	587	2,859
Treasury shares repurchased	-	-	-	-	-	-	(116,818)	(116,818)	-	(116,818)
Changes in non-controlling interests	-	145,443	-	-	-	-	-	145,443	180,493	325,936
Balance as of June 30, 2025	\$ 1,378,300	3,206,228	310,407	1,854	1,374,704	(15,334)	(277,414)	5,978,745	573,675	6,552,420
Balance as of January 1, 2026	\$ 1,378,300	3,203,641	310,407	1,854	505,306	(19,029)	(533,080)	4,847,399	638,094	5,485,493
Net profit (loss)	-	-	-	-	(252,522)	-	-	(252,522)	36,645	(215,877)
Other comprehensive income for the period	-	-	-	-	-	(17,204)	-	(17,204)	(8,738)	(25,942)
Total comprehensive income for the period	-	-	-	-	(252,522)	(17,204)	-	(269,726)	27,907	(241,819)
Appropriation and distribution of earnings:										
Provision of special reserve	-	-	-	17,175	(17,175)	-	-	-	-	-
Cash dividends on common shares	-	-	-	-	(266,700)	-	-	(266,700)	-	(266,700)
Changes in investments accounted for using equity method	-	312	-	-	-	-	-	312	-	312
Compensation cost of share-based payments	-	37,617	-	-	-	-	-	37,617	22,402	60,019
Treasury shares repurchased	-	-	-	-	-	-	(13,193)	(13,193)	-	(13,193)
Changes in ownership interests in subsidiaries	-	206,934	-	-	-	-	-	206,934	257,886	464,820
Difference between consideration paid/received and carrying amount of subsidiaries acquired or disposed	-	(573)	-	-	-	-	-	(573)	(622)	(1,195)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(45,916)	(45,916)
Balance as of June 30, 2026	\$ 1,378,300	3,447,931	310,407	19,029	(31,091)	(36,233)	(546,273)	4,542,070	899,751	5,441,821

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Yang, Kung-Chou

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the Six Months Ended June 30, 2026 and 2025

Unit: NT\$ thousand

	January to June 2026	January to June 2025
Cash flows from operating activities:		
Net profit (loss) before tax for the period	\$ (212,673)	318,329
Adjustments:		
Adjustments to reconcile loss (profit)		
Depreciation	222,389	199,689
Amortization	16,608	3,783
Impairment loss	24,274	12,350
Net loss on financial assets at fair value through profit or loss	238,427	(301,900)
Interest expense	101,674	73,305
Interest income	(10,443)	(10,817)
Compensation cost of share-based payments	60,019	2,859
Share of loss (profit) of associates and joint ventures accounted for using equity method	3,974	(9,253)
Loss (gain) on disposal of property, plant, and equipment	99	(2,206)
Gain on disposal of investments	-	(119)
Loss (gain) arising from lease settlement	25	(2)
Unrealized gross profit (loss) from sales	8,295	(4,326)
Realized gross profit from sales	(9,469)	(9,176)
Total adjustments to reconcile loss (profit)	655,872	(45,813)
Changes in operating assets and liabilities:		
Contract assets	276,618	(558,038)
Notes and accounts receivable	(364,340)	(108,109)
Other receivables	(6,515)	42,463
Inventories	130,986	102,611
Prepayments	(97,084)	(327,246)
Other current assets	56,517	(20,352)
Contract liabilities	(83,707)	(123,970)
Notes and accounts payable	(297,125)	651,812
Other payables	24,942	(93,620)
Other Liabilities	1,121	(14,854)
Provision for liabilities	(347)	983
Total adjustments	296,938	(494,133)
Cash inflow (outflow) generated from operations	84,265	(175,804)
Interest received	7,523	10,817
Dividends received	1,782	-
Interest paid	(99,659)	(80,621)
Income taxes paid	(130,379)	(17,364)
Net cash outflows from operating activities	(136,468)	(262,972)
Cash flows from investing activities:		
Cash outflow from loss of control over subsidiaries	-	(845)
Decrease (increase) in financial assets at amortized cost	(71,131)	38,632
Acquisition of financial assets at fair value through profit or loss	(39,000)	(191)
Disposal of financial assets at fair value through profit or loss	5,094	212,181
Acquisition of investments accounted for using equity method	(15,000)	(22,790)
Acquisition of property, plant and equipment	(167,201)	(58,510)
Disposal of property, plant and equipment	16	19,234
Acquisition of intangible assets	(1,234)	(1,309)
Cash inflow (outflow) generated from business combination	(42,756)	46,208
Acquisition of investment property	(517,967)	-
Increase in other non-current assets	(286,765)	(39,050)
Increase in refundable deposits	(34,313)	-
Decrease in payables for investments	(26,819)	-
Decrease in other receivables - related parties	11,900	-
Net cash inflows (outflows) from investing activities	(1,185,176)	193,560
Cash flows from financing activities:		
Increase in short-term borrowings	570,238	208,246
Proceeds from long-term borrowings	425,907	141,342
Repayment of long-term borrowings	(197,290)	(116,725)
Repayments of lease liabilities	(59,336)	(49,879)
Decrease in other non-current liabilities	-	(6,373)
Increase in deposits received	3,982	-
Payment of cash dividends	(11,161)	-
Cost of treasury stock repurchase	(13,193)	(116,818)
Acquisition of equity interests in subsidiaries	(1,195)	-
Changes in non-controlling interests	518,479	225,440
Net cash inflows from financing activities	1,236,431	285,233
Effect of exchange rate changes on cash and cash equivalents	(23,503)	(15,136)
Net increase (decrease) in cash and cash equivalents	(108,716)	200,685
Cash and cash equivalents at beginning of period	2,126,038	2,321,664
Cash and cash equivalents at end of period	<u>\$ 2,017,322</u>	<u>2,522,349</u>

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Yang, Kung-Chou

J&V Energy Technology Co., Ltd. and Subsidiaries

Notes to the Consolidated Financial Statements

June 30, 2026 and 2025

(Unless otherwise noted, all amounts are expressed in NT\$ thousand)

I. Company History and Organization

J&V Energy Technology Co., Ltd. (the "Company") was approved for establishment by the Ministry of Economic Affairs on February 15, 2016. Its registered address is 4F-1, No. 1, Jihu Road, Neihu District, Taipei City. The Company and its subsidiaries (collectively referred to herein as the "Group") are primarily engaged in energy technology services, power generation services, construction services, sales of parts of photovoltaic systems as well as energy storage equipment, environmental protection engineering, etc.

Shares of the Company were listed and commenced trading on the Taiwan Stock Exchange on June 19, 2024.

II. Date of Authorization for Issuance of the Financial Statements

These consolidated financial statements were authorized for issuance by the Board of Directors on August 11, 2026.

III. Application of New, Amended and Revised Standards and Interpretations

(I) Impact of adoption of new and amended standards and interpretations endorsed by the Financial Supervisory Commission (the "FSC")

The Group has applied the following newly amended International Financial Reporting Standards Accounting Standards from January 1, 2026, and such application has not had a material impact on the consolidated financial statements.

- IFRS 17 "Insurance Contracts" and amendments to IFRS 17
- Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

(II) Effect of IFRSs as endorsed by the FSC but not yet adopted by the Company

The Group has assessed that the application of the following newly amended IFRS Accounting Standards, which will become effective on January 1, 2027, will not have a material impact on the consolidated financial statements.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19
- Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

The Group expects to adopt the following newly issued and amended International Financial Reporting Standards accounting standards effective January 1, 2028:

1. IFRS 18 “Presentation and Disclosure in Financial Statements”

The new standard introduces three categories of income and expenses, two subtotals in the statement of profit or loss, and a single note on management performance measures. These amendments, together with enhanced guidance on how information is disaggregated in the financial statements, are intended to provide users with more useful and consistent information and will affect all entities.

- More structured statement of profit or loss: Under current standards, entities use different formats to present their financial performance, making it difficult for investors to compare financial performance across entities. The new standard introduces a more structured statement of profit or loss, including a newly defined “operating profit” subtotal, and requires all income and expenses to be classified into three new categories based on the entity’s main business activities.
- Management Performance Measures (MPMs): The new standard introduces a definition of management performance measures and requires companies to explain, in a single note to the financial statements, for each performance Indicator why it provides useful information, how it is calculated, and how the measure is reconciled to the amounts recognized under International Financial Reporting Standards Accounting Standards (IFRS ASs).
- More disaggregated information: The new standard includes guidance on how entities should enhance the disaggregation of information in the financial statements. This includes guidance on whether information should be presented in the primary financial statements or further disaggregated in the notes.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

International Accounting Standard 7, “Statement of Cash Flows,” has been amended in conjunction with the new standard to require an entity using the indirect method to present cash flows from operating activities to use the newly defined “operating profit or loss” subtotal as the starting point. As a result of using the new starting point, certain reconciling items will change. In addition, the consequential amendments provide specific guidance on the classification of cash receipts and payments related to interest and dividends.

The Group is currently assessing the impact of the initial application of the standard on its consolidated financial statements.

2. Amendments to International Accounting Standard 28, “Fair Value Option for Investments in Associates and Joint Ventures”

The Group expects that the adoption of these amendments will not have a material impact on the consolidated financial statements.

- (III) New and Amended Standards and Interpretations Not Yet Endorsed by the Financial Supervisory Commission

The Group expects that the following other new and amended standards not yet endorsed by the Financial Supervisory Commission will not have a material impact on the 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 20, “Regulatory Assets and Regulatory Liabilities”

IV. Summary of Significant Accounting Policies

- (I) Compliance statement

The consolidated financial report has been prepared in accordance with the Regulations Governing the Preparation of Financial Reports (hereinafter referred to as the “preparation regulations”) by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," recognized and issued by the FSC. This consolidated financial report does not include all the information that would be required to be disclosed in a full-year consolidated financial report prepared in accordance with the IFRS, IASs, interpretations, and interpretation announcements endorsed and issued by the FSC (hereinafter referred to as “IFRS ASs endorsed by the FSC”).

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Except as described below, the significant accounting policies adopted in this consolidated financial report are the same as those in the 2025 consolidated financial report. For related information, please refer to Note 4 of the 2025 consolidated financial report.

(II) Basis of Consolidation

1. Subsidiaries included in the consolidated financial statements

Subsidiaries included in the consolidated financial statements are as follows:

Name of investor	Name of subsidiary	Nature of business	Ownership interest (%)			Description
			2026.6.30	2025.12.31	2025.6.30	
The Company	Jin Cheng Energy Co., Ltd. (Jin Cheng Energy)	Power generation services	100%	100%	100%	
"	Chen Yu Energy Co., Ltd. (Chen Yu Energy)	Power generation services	100%	100%	100%	
"	Fu Di Energy Co., Ltd. (Fu Di Energy)	Power generation services	100%	100%	100%	
"	Kuang Ting Energy Co., Ltd. (Kuang Ting Energy)	Power generation services	100%	100%	100%	
"	JV Asset Management Co., Ltd. (JV Asset Management)	Management Consultant	70%	70%	70%	Note 1
"	Xu Xiao Power Co., Ltd. (Xu Xiao Power)	Power generation services	100%	100%	100%	
"	J&M Power Development Co., Ltd. (J&M Power)	Power generation services	100%	100%	100%	
"	Phanta Energy Inc. (Phanta Energy)	Energy technology services	100%	82%	76%	Note 1
"	Guang Liang Energy Co., Ltd. (Guang Liang Energy)	Power generation services	100%	100%	100%	
"	Zhu Ri Energy Co., Ltd. (Zhu Ri Energy)	Power generation services	100%	100%	100%	
"	Greenet Co., Ltd. (Greenet)	Renewable-energy based electricity distribution	62%	77%	77%	Note 1
"	Recharge Power Co., Ltd. (Recharge Power)	Energy storage system auxiliary services	63%	65%	68%	Note 1
"	Chuang Jie Energy Co., Ltd. (Chuang Jie Energy)	Power generation services	100%	100%	100%	
"	Weisheng Envirotech Co., Ltd. (Weisheng Envirotech)	Environmental protection engineering	59%	59%	59%	Note 1 and 6

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of subsidiary	Nature of business	Ownership interest (%)			Description
			2026.6.30	2025.12.31	2025.6.30	
"	Rui Neng Energy Co., Ltd. (Rui Neng Energy)	Power generation services	100%	100%	100%	
"	Zhong Neng Energy Co., Ltd. (Zhong Neng Energy)	Power generation services	100%	100%	100%	
"	Skynergy Co., Ltd. (Skynergy)	Energy technology services	100%	100%	100%	
"	Storm Power Co., Ltd. (Storm Power)	Energy storage system auxiliary services	100%	100%	100%	
"	Jin Jie Energy Co., Ltd. (Jin Jie Energy)	Power generation services	100%	100%	100%	
"	Jin Hong Energy Co., Ltd. (Jin Hong Energy)	Power generation services	100%	100%	100%	
"	Yong Ze Energy Co., Ltd. (Yong Ze Energy)	Power generation services	100%	100%	100%	
"	Guang Hui Energy Co., Ltd. (Guang Hui Energy)	Power generation services	100%	100%	100%	
"	Di Wei Power Co., Ltd. (Di Wei Power)	Power generation services	100%	100%	100%	
"	Nexus Materials Inc. (Nexus Materials)	Manufacturing of recycled plastic products	61%	56%	56%	
"	Victory New Energies Company Limited (Victory New Energies)	Energy technology services	60%	60%	60%	
"	JNV Philippines Renewable Corporation (JNV(PH))	Energy technology services	100%	100%	100%	
"	Fu Bao Le Hao Energy Co., Ltd. (Fu Bao Le Hao)	Energy technology services	- %	- %	- %	Note 2
"	GSSG Solar Taiwan 1 Co., Ltd. (GSSG Solar Taiwan 1)	Power generation services	100%	100%	100%	
"	Weway Power Company Limited (Weway Power)	Energy technology services	100%	100%	100%	
"	SolarX Development Corporation (SolarX(PH))	Power generation services	80%	80%	80%	
"	Yao Heng Lin Co., Ltd. (Yao Heng Lin)	Power generation services	100%	100%	100%	

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of subsidiary	Nature of business	Ownership interest (%)			Description
			2026.6.30	2025.12.31	2025.6.30	
"	LeapCloud AI Co., Ltd. (LeapCloud AI) (formerly known as Yu Wei Power Co., Ltd.)	Data processing services	100%	100%	100%	
"	Pine Wind Power Co., Ltd. (Pine Wind Power)	Energy technology services	100%	100%	100%	
"	HowSmart Technology (HowSmart)	Biotechnology services and waste management	90%	90%	90%	Note 1 and 4
"	Lu Ching Energy Co., Ltd. (Lu Ching Energy)	Power generation services	100%	100%	- %	Note 1
"	JV Energy Technology Holding (Thailand) Company Limited (JV Holding(TH))	General investment	100%	100%	- %	Note 4
"	Greenwell Technology Co., Ltd. (Greenwell Technology)	Power generation services	100%	100%	- %	Note 1
"	Tian Rui Energy Co., Ltd. (Tian Rui Energy)	Power generation services	100%	100%	- %	Note 4
"	Tian Chen Energy Co., Ltd. (Tian Chen Energy)	Power generation services	100%	100%	- %	Note 4
"	Neng Zhan Energy Co., Ltd. (Neng Zhan Energy)	Power generation services	100%	100%	- %	Note 4
"	Ri Jing Energy Co., Ltd. (Ri Jing Energy) (formerly known as Tian Chuang Energy Co., Ltd.)	Air pollution control engineering	100%	- %	- %	Note 3
Fu Bao Le Hao	Xiang Guang Energy Co., Ltd. (Xiang Guang)	Power generation services	- %	- %	- %	Note 2
Skynergy	Ri Jing Energy (formerly: Tian Chuang Energy Co., Ltd.)	Air pollution control engineering	- %	100%	100%	Note 3
Recharge Power	Recharge Power GK (RPJ)	Energy storage system auxiliary services	99%	95%	95%	Note 1
"	Reens Corporation (Reens)	Energy technology services	88%	88%	63%	Note 1 and 6
"	Future Grid No. 1 GK (Future Grid)	Energy storage system auxiliary services	99%	99%	99%	Note 5

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of subsidiary	Nature of business	Ownership interest (%)			Description
			2026.6.30	2025.12.31	2025.6.30	
Recharge Power	Recharge Power Kensetsu LLC (RPK)	Energy storage system auxiliary services	99.97%	- %	- %	Note 4 and 6
"	Energy Decarb Operations Pty Ltd (ED Ops)	Energy technology services	90%	- %	- %	Note 1 and 6
Weisheng Envirotech	Ze Rong Investment Co., Ltd. (Ze Rong Investment)	General investment	100%	100%	100%	Note 1 and 6
Ze Rong Investment	Z-Tech Water Co., Ltd. (Z-Tech)	Environmental Engineering and Water Resource Treatment	77%	77%	77%	Note 1 and 6
JV Holding (TH)	SolarX Renewable (Thailand) Company Limited (SolarX (TH))	Power generation services	100%	100%	- %	Note 4
"	JNV Solar Innovations Company Limited (JNV(TH))	Power generation services	100%	100%	- %	Note 4
Greenet	Taiwan Carbon Asset Co., Ltd. (Taiwan Carbon Asset)	Renewable-energy based electricity distribution	100%	- %	- %	Note 1

Note 1: Information regarding the acquisition of subsidiaries and changes in ownership interests in subsidiaries is provided in Note 6(7) and the explanatory notes to the consolidated financial statements for the year ended 2025.

Note 2: Fu Bao Le Hao completed a cash capital increase in February 2025. Because the Group did not subscribe in proportion to its original shareholding, its ownership interest decreased from 100% to 17%, resulting in the loss of control over its subsidiary, Fu Bao Le Hao, and its second-tier subsidiary, Xiang Guang Energy. On the date control was lost, the Group measured its remaining interest in the former subsidiary at fair value and classified it as an investment accounted for using the equity method. The Group recognized a gain of NT\$119 thousand from the transaction, which was recorded under other gains and losses.

Note 3: The Group undertook an investment structure reorganization in the first quarter of 2026.

Note 4: This refers to the subsidiaries and second-tier subsidiaries newly established by the Group in each year.

Note 5: This relates to the Group's investment in Future Grid under a Japanese TKGK structure in December 2024. Although the Group does not hold voting rights, it is entitled to 99% of the economic benefits under the contractual arrangement. In addition, major operating decisions of the entity require prior consultation with the Group. Accordingly, the entity is included in the consolidated financial statements.

Note 6: It is a non-significant subsidiary, and its financial statements have not been reviewed by CPAs.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(III) Investment property

Investment property is property held to earn rentals or for capital appreciation, or both, rather than for sale in the ordinary course of business, use in the production or supply of goods or services, or administrative purposes. Investment property is initially measured at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment losses. The depreciation method, useful lives, and residual values are accounted for in accordance with the requirements for property, plant and equipment.

Gains or losses on the disposal of investment property, calculated as the difference between the net disposal proceeds and the carrying amount of the property, are recognized in profit or loss.

Rental income from investment property is recognized as operating revenue on a straight-line basis over the lease term. Lease incentives granted are recognized as a component of rental income over the lease term.

(IV) Income tax

The Group measures and discloses the expense for Income Taxes during the interim period in accordance with paragraph B12 of International Accounting Standards(IASs) Bulletin 34, "Interim Financial Reporting".

Income tax expense is the sum of current Income Taxes and deferred income taxes. Income Taxes for interim periods are measured by applying management's best estimate of the annual average effective tax rate to the pre-tax profit for the interim reporting period, and are allocated between current income tax expense and deferred income tax expense in proportion to the estimated full-year amounts of each.

When income taxes expense is recognized directly in equity items or in other comprehensive income items, it is measured on temporary differences between the carrying amounts of the related assets and liabilities for financial reporting purposes and their tax foundation, using the tax rates expected to apply when the assets are realized or the liabilities are settled.

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

When management prepares this consolidated financial statements in accordance with the preparation standards and the FSC endorsed International Accounting Standards (IASs) No. 34 "Interim Financial Reporting", it must make judgments and estimates about the future (including climate-related risks and opportunities) that will affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from those estimates.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

When preparing the consolidated financial statements, the significant judgments made by management in applying the accounting policies of the Group and the principal sources of estimation uncertainty are consistent with Note 5 to the consolidated financial statements for 2025.

VI. Details of Significant Accounts

Except as described below, the significant accounting policies adopted in this consolidated financial report have no differences in the 2025 consolidated financial report. For related information, please refer to Note 6 of the 2025 consolidated financial report.

(I) Cash and cash equivalents

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Petty cash	\$ 805	751	881
Demand deposits and checking accounts	1,999,651	2,109,271	2,461,293
Time deposits	16,866	16,016	60,175
	<u>\$ 2,017,322</u>	<u>2,126,038</u>	<u>2,522,349</u>

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

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Financial assets mandatorily measured at fair value through profit or loss:			
Non-current:			
Domestic listed stocks	\$ 829,758	1,045,630	69,018
Domestic emerging stocks	88,363	103,651	1,735,610
Unlisted stocks	248,861	222,222	357,591
	<u>\$ 1,166,982</u>	<u>1,371,503</u>	<u>2,162,219</u>

- Details of the pledge of the above financial assets by the Group as collateral, please refer to Note 8.
- The Group's investee, Dong Fang Offshore Co., Ltd., was listed in November 2025.

(III) Financial assets at amortized cost

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Current:			
Time deposits and restricted demand deposits	\$ 298,726	246,998	211,771
Non-current:			
Time deposits and restricted demand deposits	\$ 113,078	93,675	61,368

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

1. The Group has assessed that it holds these assets to collect contractual cash flows, and that the cash flows of these financial assets consist solely of payments of principal and interest on the principal outstanding. Accordingly, they are presented as financial assets measured at amortized cost.
2. Details of the pledge of the above financial assets by the Group as collateral, please refer to Note 8.

(IV) Notes and accounts receivable

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Notes receivable	\$ 122	132	-
Notes receivable - related parties	1,701	-	-
Accounts receivable	1,357,634	859,977	800,210
Accounts receivable - related parties	19,894	153,893	25,692
Less: Allowance for uncollectible accounts	(38,885)	(14,611)	(14,012)
	<u>\$ 1,340,466</u>	<u>999,391</u>	<u>811,890</u>

1. The Group applies the simplified approach to estimate expected credit losses for all notes and accounts receivable, i.e., it measures expected credit losses over the lifetime. For this measurement purpose, such notes and accounts receivable are grouped according to common credit risk characteristics that represent the customers' ability to pay all amounts due under the contractual terms, and have incorporated forward-looking information, including macroeconomic and relevant industry information. The analysis of the Group's expected credit losses for notes and accounts receivable is as follows:

	<u>2026.6.30</u>		
	Carrying amount of notes and accounts receivable	Weighted- average expected credit loss rate	Loss allowance for lifetime expected credit losses
Not past due	\$ 1,162,093	0.03%	369
Overdue 1-90 days	16,261	0.03%	5
Overdue 91-180 days	9,887	0.03%	3
Overdue for more than 181 days	191,110	20.15%	38,508
	<u>\$ 1,379,351</u>		<u>38,885</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	2025.12.31		
	Carrying amount of notes and accounts receivable	Weighted-average expected credit loss rate	Loss allowance for lifetime expected credit losses
Not past due	\$ 768,453	0.03%	255
Overdue 1-90 days	56,306	0.03%	17
Overdue 91-180 days	143,413	2.07%	2,966
Overdue for more than 181 days	45,830	24.82%	11,373
	<u>\$ 1,014,002</u>		<u>14,611</u>

	2025.6.30		
	Carrying amount of notes and accounts receivable	Weighted-average expected credit loss rate	Loss allowance for lifetime expected credit losses
Not past due	\$ 668,768	0.03%	184
Overdue 1-90 days	12,518	0.03%	4
Overdue 91-180 days	21,588	9.24%	1,994
Overdue for more than 181 days	123,028	9.62%	11,830
	<u>\$ 825,902</u>		<u>14,012</u>

2. The changes in the loss allowance for notes and accounts receivable of the Group are as follows:

	January to June 2026	January to June 2025
Beginning balance	\$ 14,611	1,662
Recognized impairment losses	24,274	12,350
Ending balance	<u>\$ 38,885</u>	<u>14,012</u>

3. The Group's notes and accounts receivable were not pledged as collateral.

(V) Prepayments

	2026.6.30	2025.12.31	2025.6.30
Prepayments for project development expenses	\$ 189,667	168,443	96,497
Prepayments for construction and equipment	416,709	344,599	500,250
Offset against business tax payable	50,628	31,628	63,989
Input VAT	28,139	50,563	24,453
Prepaid insurance	16,037	24,261	30,528
Other	63,846	45,075	81,896
	<u>\$ 765,026</u>	<u>664,569</u>	<u>797,613</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(VI) Investments accounted for using the equity method (credit balance)

The Group's investments accounted for using the equity method as of the reporting date are presented as follows:

	2026.6.30	2025.12.31	2025.6.30
Associates and joint ventures	<u>\$ 598,849</u>	<u>591,372</u>	<u>549,572</u>
Investments accounted for using equity method	\$ 659,115	651,803	600,761
Credit balance of investments accounted for using equity method	(60,266)	(60,431)	(51,189)
	<u>\$ 598,849</u>	<u>591,372</u>	<u>549,572</u>

1. In May 2026, the Group increased the capital of Guan Qing Energy by NT\$15,000 thousand in cash. As the Group did not subscribe for the capital increase in proportion to its existing ownership interest, its ownership interest decreased from 15.81% to 15.75%, resulting in an increase of NT\$312 thousand in equity attributable to owners of the parent.
2. The Group's associates and joint ventures accounted for using the equity method as of June 30, 2026 and 2025 each individually did not exceed 5% of total consolidated assets and are therefore considered individually immaterial. The aggregated financial information is presented below. Such financial information represents amounts included in the Group's consolidated financial statements.

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Share attributable to the Group:				
Net profit				
(loss)	<u>\$ 1,759</u>	<u>12,652</u>	<u>(3,974)</u>	<u>9,253</u>

3. The Group's investments accounted for using the equity method were not pledged as collateral.

(VII) Acquisitions of subsidiaries and changes in ownership interests in subsidiaries

1. Acquisition of Subsidiary - Z-Tech

(1) Consideration transferred for the acquisition of subsidiaries

The Group's subsidiary, Weisheng Envirotech, acquired a 77% equity interest in Z-Tech on May 2, 2025 (the acquisition date) by paying NT\$134,994 thousand in cash and issuing new shares through a capital increase, thereby obtaining control over Z-Tech. Z-Tech has been included in the consolidated financial statements from the acquisition date. The Group expects that the acquisition will strengthen its position in the environmental

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

engineering market. As of June 30, 2026, December 31, 2025, and June 30, 2025, NT\$26,818 thousand, NT\$53,637 thousand, and NT\$53,637 thousand, respectively, of the purchase consideration remained unpaid and will be paid according to the agreed schedule. These amounts were recognized as other payables, other non-current liabilities, and notes and accounts payable, respectively.

(2) Acquisition of identifiable net assets

The following sets forth the fair values of the acquisition of identifiable assets and the liabilities assumed of Z-Tech as of May 2, 2025:

Consideration for the transfer:

Cash	\$	134,994
Equity instruments		43,775
Non-controlling interests		51,203

Less: Fair value of the identifiable assets acquired and liabilities:

Cash	\$	127,565
Accounts receivable		75,009
Inventories		16,581
Other current assets		18,328
Property, plant and equipment		41,044
Right-of-use assets		2,272
Intangible assets		94,806
Other non-current assets		5,622
Accounts payable		(43,626)
Other payables		(6,162)
Current tax liabilities		(11,479)
Lease liabilities		(2,309)
Other current liabilities		(54,557)
Other non-current liabilities		(37,830)
		<u>225,264</u>
Goodwill	<u>\$</u>	<u>4,708</u>

(3) Deemed information on operating results

From the acquisition date through June 30, 2025, the operating results of Z-Tech were included in the Group's consolidated statement of comprehensive income, contributing operating revenue and profit before tax of NT\$46,876 thousand and NT\$10,921 thousand, respectively. Had the acquisition occurred on January 1, 2025, the Group's pro forma operating revenue and profit before tax for the period from January 1 to June 30, 2025 would have been NT\$3,682,914 thousand and NT\$332,800 thousand, respectively.

2. Acquisition of Subsidiary - ED Ops

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(1) Consideration transferred for the acquisition of subsidiaries

On June 18, 2026 (the acquisition date), the Group acquired a 90% equity interest in ED Ops for cash consideration of NT\$41,491 thousand, obtained control of ED Ops, and included it in the Group from the acquisition date. The Group expects that the acquisition will strengthen its position in overseas energy markets.

(2) Acquisition of identifiable net assets

The following sets forth the fair values of the acquisition of identifiable assets and the liabilities assumed of ED Ops as of June 18, 2026:

Consideration for the transfer:

Cash	\$	41,491
Non-controlling interests		496

Fair value of the identifiable assets acquired and liabilities:

Deferred tax assets		4,959
Goodwill	\$	<u>37,028</u>

The above information was determined on a provisional foundation.

The Group will continue to review the above matters during the measurement period. If, within one year from the acquisition date, new information is obtained that relates to facts and circumstances that existed at the acquisition date and that enables identification of adjustments to the provisional amounts described above or of any additional provisions for liabilities that existed at the acquisition date, the accounting treatment of the acquisition will be revised.

3. Acquisition of Subsidiary - Taiwan Carbon Asset

(1) Consideration transferred for the acquisition of subsidiaries

On May 1, 2026 (the acquisition date), the Group acquired a 100% equity interest in Taiwan Carbon Asset for cash consideration of NT\$3,112 thousand, obtained control of Taiwan Carbon Asset, and included it in the Group from the acquisition date. The Group expects that the acquisition will strengthen its position in renewable energy electricity sales markets.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(2) Acquisition of identifiable net assets

The following sets forth the fair values of the acquisition of identifiable assets and the liabilities assumed of Taiwan Carbon Asset as of May 1, 2026:

Consideration for the transfer:

Cash	\$	3,112
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Fair value of the identifiable assets acquired and liabilities:

Cash	\$	1,847	
Accounts receivable		1,009	
Prepayments		54	
Other non-current assets		3,084	
Accounts payable		(1,091)	
Other payables		(10)	
Current tax liabilities		(302)	
Other current liabilities		(1,479)	3,112
Goodwill	\$	-	

(3) Deemed information on operating results

From the acquisition date through June 30, 2026, the operating results of Taiwan Carbon Asset were included in the Group's consolidated statement of comprehensive income, contributing operating revenue and profit before tax of NT\$2,340 thousand and NT\$361 thousand, respectively. Had the acquisition occurred on January 1, 2026, the Group's pro forma operating revenue and profit before tax for the period from January 1 to June 30, 2026 would have been NT\$3,505,742 thousand and NT\$212,862 thousand, respectively.

4. Changes in the Actual Acquisition or Disposal of Subsidiary Stake

- (1) In April 2025, the Group participated in a cash capital increase of its subsidiary HowSmart. Because it did not subscribe pro rata to its ownership interest, its shareholding decreased from 100% to 90%. The transaction caused non-controlling interests to increase by NT\$2,978 thousand and equity attributable to owners of the parent to increase by NT\$22 thousand.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

- (2) The Group disposed of a total of 13% of its shares in Greenet in April and June 2025, reducing its ownership interest from 90% to 77%, with total disposal proceeds of NT\$160,000 thousand. The transaction resulted in an increase in non-controlling interests of NT\$54,337 thousand and an increase in equity attributable to the parent company's owners of NT\$105,663 thousand.
- (3) In January 2026, the Group acquired additional equity interests in Phanta Energy Inc. for cash, increasing its ownership interest from 82% to 100%. The transaction resulted in a NT\$448 thousand decrease in non-controlling interests.
- (4) In May 2026, the Group disposed of a 1% equity interest in Greenet, reducing its ownership interest from 77% to 76%. The disposal proceeds amounted to NT\$19,980 thousand. The transaction resulted in a NT\$5,258 thousand increase in non-controlling interests and a NT\$14,722 thousand increase in equity attributable to owners of the parent.
- (5) In June 2026, the Group acquired additional equity interests in Greenet for cash, increasing its ownership interest from 62% to 62.3%. The transaction resulted in a NT\$2,567 thousand decrease in non-controlling interests and a NT\$3,376 thousand decrease in equity attributable to owners of the parent.
- (6) In May and June 2026, the Group acquired additional equity interests in Recharge Power for cash, increasing its ownership interest from 62% to 63%. The transactions resulted in a NT\$2,724 thousand decrease in non-controlling interests and a NT\$11,821 thousand decrease in equity attributable to owners of the parent.
- (7) In June 2026, Recharge Power acquired additional equity interests in RPJ for cash, increasing its ownership interest in RPJ from 95% to 99%. The transaction resulted in a NT\$141 thousand decrease in non-controlling interests and a NT\$98 thousand decrease in equity attributable to owners of the parent.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

5. Changes in ownership interests in subsidiaries

- (1) The employee stock options issued by JV Asset Management led to a capital increase completed in January 2025, resulting in the Group's ownership interest decreasing from 100% to 70%. The transaction caused an increase in non-controlling interests of NT\$37,363 thousand and an increase in equity attributable to the parent company's owners of NT\$137 thousand.
- (2) The employee stock options issued by Greenet led to a capital increase completed in January 2025, resulting in the Group's ownership interest decreasing from 100% to 90%. The transaction caused an increase in non-controlling interests of NT\$38,995 thousand and an increase in equity attributable to the parent company's owners of NT\$20,525 thousand.
- (3) Between February and June 2025, the Group's ownership interest decreased from 67.9% to 67.6% due to the repurchase of treasury shares by its subsidiary, Recharge Power, and the transfer of shares to employees. The above transactions resulted in an increase in non-controlling interests of NT\$2,906 thousand and an increase in equity attributable to the parent company's owners of NT\$40 thousand.
- (4) In May 2025, Weisheng Envirotech acquired shares of Z-Tech through cash and issuance of new shares, resulting in the Group's ownership interest decreasing from 61% to 59%. The transaction led to an increase in non-controlling interests of NT\$29,275 thousand and an increase in equity attributable to the parent company's owners of NT\$18,856 thousand.
- (5) In the first quarter of 2026, Weisheng Envirotech recognized treasury shares arising from a put option on shares. This resulted in a decrease in non-controlling interests of NT\$19,702 thousand and a decrease in equity attributable to owners of the parent of NT\$28,429 thousand.
- (6) Employee stock options issued by Recharge Power were exercised and the related capital increase was completed in April 2026, resulting in a decrease in the Group's ownership interest from 65.1% to 64.9%. The transaction resulted in an increase of approximately NT\$5,377 thousand in non-controlling interests and an increase of approximately NT\$3,983 thousand in equity attributable to owners of the parent.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

- (7) Recharge Power conducted a cash capital increase in April 2026, resulting in a decrease in the Group's ownership interest from 64.9% to 63%. The transaction resulted in an increase of approximately NT\$48,770 thousand in non-controlling interests and an increase of approximately NT\$46,486 thousand in equity attributable to owners of the parent.
- (8) In April 2026, the Group transferred Recharge Power treasury shares to employees, resulting in a decrease in the Group's ownership interest from 63% to 62%. The transaction resulted in an increase of approximately NT\$14,640 thousand in non-controlling interests and a decrease of approximately NT\$4,506 thousand in equity attributable to owners of the parent.
- (9) Greenet conducted a cash capital increase in May 2026. As the Group did not subscribe in proportion to its ownership interest, its ownership interest decreased from 76% to 62%. The transaction resulted in an increase of approximately NT\$208,801 thousand in non-controlling interests and an increase of approximately NT\$189,400 thousand in equity attributable to owners of the parent.

(VIII) Property, plant and equipment

		Land	Machinery and equipment	Buildings and leases improvements	Office and other equipment	Unfinished construction	Total
Cost:							
Balance as of January 1, 2026	\$	28,502	4,869,787	79,888	71,138	377,168	5,426,483
Additions		-	78,623	454	2,832	87,035	168,944
Disposals		-	-	(1,417)	(2,572)	-	(3,989)
Reclassifications		-	302	943	(315)	(1,245)	(315)
Impact of exchange rate changes		-	(930)	-	(63)	(1,690)	(2,683)
Balance as of June 30, 2026	\$	28,502	4,947,782	79,868	71,020	461,268	5,588,440
Balance as of January 1, 2025	\$	-	4,297,877	55,019	57,735	269,865	4,680,496
Additions		-	26,536	13,986	6,433	37,232	84,187
Disposals		-	(17,143)	-	(1,302)	-	(18,445)
Reclassification		-	9,175	-	534	(9,203)	506
Acquisition of combinations		20,726	-	13,595	1,502	-	35,823
Impact of exchange rate changes		-	-	-	(83)	-	(83)
Balance as of June 30, 2025	\$	20,726	4,316,445	82,600	64,819	297,894	4,782,484

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	Land	Machinery and equipment	Buildings and leases improvements	Office and other equipment	Unfinished construction	Total
Depreciation and impairment:						
Balance as of January 1, 2026	\$ -	888,998	21,570	29,195	-	939,763
Depreciation expense for the period	-	138,959	7,723	7,539	-	154,221
Disposals	-	-	(1,417)	(2,457)	-	(3,874)
Reclassifications	-	-	-	(315)	-	(315)
Impact of exchange rate changes	-	(10)	-	(30)	-	(40)
Balance as of June 30, 2026	<u>\$ -</u>	<u>1,027,947</u>	<u>27,876</u>	<u>33,932</u>	<u>-</u>	<u>1,089,755</u>
Balance as of January 1, 2025	\$ -	521,776	18,351	21,251	-	561,378
Depreciation expense for the period	-	132,196	7,715	5,493	-	145,404
Disposals	-	(215)	-	(1,202)	-	(1,417)
Reclassification	-	-	-	101	-	101
Acquisition of combinations	-	-	1,727	1,140	-	2,867
Impact of exchange rate changes	-	-	-	(40)	-	(40)
Balance as of June 30, 2025	<u>\$ -</u>	<u>653,757</u>	<u>27,793</u>	<u>26,743</u>	<u>-</u>	<u>708,293</u>
Carrying amount:						
Balance as of January 1, 2026	<u>\$ 28,502</u>	<u>3,980,789</u>	<u>58,318</u>	<u>41,943</u>	<u>377,168</u>	<u>4,486,720</u>
Balance as of June 30, 2026	<u>\$ 28,502</u>	<u>3,919,835</u>	<u>51,992</u>	<u>37,088</u>	<u>461,268</u>	<u>4,498,685</u>
Balance as of January 1, 2025	<u>\$ -</u>	<u>3,776,101</u>	<u>36,668</u>	<u>36,484</u>	<u>269,865</u>	<u>4,119,118</u>
Balance as of June 30, 2025	<u>\$ 20,726</u>	<u>3,662,688</u>	<u>54,807</u>	<u>38,076</u>	<u>297,894</u>	<u>4,074,191</u>

For details of the Group's property, plant, and equipment pledged as collateral, please refer to Note 8.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(IX) Right-of-use assets

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

	Land	Housing and construction	Transportation equipment	Total
Carrying amount:				
Balance as of January 1, 2026	<u>\$ 1,684,565</u>	<u>247,357</u>	<u>26,021</u>	<u>1,957,943</u>
Balance as of June 30, 2026	<u>\$ 1,754,382</u>	<u>230,166</u>	<u>29,874</u>	<u>2,014,422</u>
Balance as of January 1, 2025	<u>\$ 1,369,088</u>	<u>120,121</u>	<u>10,303</u>	<u>1,499,512</u>
Balance as of June 30, 2025	<u>\$ 1,502,931</u>	<u>183,149</u>	<u>15,966</u>	<u>1,702,046</u>
Depreciation:				
April to June 2026	<u>\$ 22,140</u>	<u>10,666</u>	<u>2,405</u>	<u>35,211</u>
April to June 2025	<u>\$ 18,335</u>	<u>8,117</u>	<u>2,174</u>	<u>28,626</u>
January to June 2026	<u>\$ 42,072</u>	<u>21,265</u>	<u>4,831</u>	<u>68,168</u>
January to June 2025	<u>\$ 35,155</u>	<u>15,309</u>	<u>3,821</u>	<u>54,285</u>

2. For the six months ended June 30, 2026 and 2025, additions to right-of-use assets amounted to NT\$137,839 thousand and NT\$267,610 thousand, respectively.

(X) Intangible assets

Details of changes in the cost and accumulated amortization of the Group's intangible assets are as follows:

	Goodwill	Customer contracts and other matters	Total
Balance as of January 1, 2026	\$ 117,348	332,212	449,560
Additions	-	12,239	12,239
Amortization for the period	-	(16,608)	(16,608)
Acquired through business combinations	37,028	-	37,028
Reclassifications	(44,017)	44,017	-
Balance as of June 30, 2026	<u>\$ 110,359</u>	<u>371,860</u>	<u>482,219</u>
Balance as of January 1, 2025	\$ 70,493	252,345	322,838
Additions	-	1,309	1,309
Amortization for the period	-	(3,783)	(3,783)
Acquired through business combinations	85,900	-	85,900
Reclassifications	-	(450)	(450)
Balance as of June 30, 2025	<u>\$ 156,393</u>	<u>249,421</u>	<u>405,814</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	<u>Goodwill</u>	<u>Customer contracts and other matters</u>	<u>Total</u>
Carrying value:			
Balance as of January 1, 2026	\$ 117,348	332,212	449,560
Balance as of June 30, 2026	\$ 110,359	371,860	482,219
Balance as of January 1, 2025	\$ 70,493	252,345	322,838
Balance as of June 30, 2025	\$ 156,393	249,421	405,814

1. Business Combinations represent the intangible assets recognized by the Group in connection with its acquisitions of subsidiaries during the six-month periods ended June 30, 2026 and 2025. For further information, please refer to Note 6(7).
2. None of the Group's intangible assets were pledged as collateral.

(XI) Short-term borrowings

1. The details of the Group's short-term borrowings are as follows:

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Bank credit borrowings	\$ 1,570,305	1,513,325	1,238,905
Bank secured borrowings	1,667,992	1,154,734	1,559,487
	<u>\$ 3,238,297</u>	<u>2,668,059</u>	<u>2,798,392</u>
End-of-period interest rate range	<u>2.12%~3.28%</u>	<u>2.12%~3%</u>	<u>2.2%~3.28%</u>

2. For details concerning related parties of the Group acting as joint guarantors and pledging assets as collateral for bank borrowings, please refer to Note 7 and 8.
3. The Group entered into loan agreements with banks for the construction and long-term operation of renewable energy projects. As of June 30, 2025, short-term construction-phase borrowings amounted to NT\$1,200,000 thousand. Upon meeting the operating conditions, such borrowings will be reclassified to long-term borrowings. The aforementioned borrowings were reclassified to long-term borrowings in August 2025.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(XII) Other payables

The details of the Group's other payables are as follows:

	2026.6.30	2025.12.31	2025.6.30
Dividends payable	\$ 315,465	-	695,386
Collections payable	101,520	23,561	-
Payables for investment	98,735	101,288	90,830
Wages, salaries and rewards payable	86,188	117,497	74,920
Payables on service fees	11,472	25,472	12,969
Business tax payable	4,116	17,054	5,234
Payable on machinery and equipment	411	17,041	11,343
Other	51,534	80,659	30,767
	<u>\$ 669,441</u>	<u>382,572</u>	<u>921,449</u>

(XIII) Long-term borrowings

1. The details of the Group's long-term borrowings are as follows:

2026.6.30				
	Currency	Interest rate range	Year of maturity	Amount
Bank secured borrowings	NTD	2.58%~3.26%	2026.8~2036.2	\$ 2,480,478
Other secured borrowings	NTD	2.93%~7.00%	2027.6~2029.4	407,895
Less: Current portion due within one year				<u>(488,882)</u>
Total				<u>\$ 2,399,491</u>

2025.12.31				
	Currency	Interest rate range	Year of maturity	Amount
Bank credit borrowings	NTD	3.165%	2028.1	\$ 83
Bank secured borrowings	NTD	2.53%~3.26%	2026.8~2037.5	2,631,803
Other secured borrowings	NTD	3.7%~7.00%	2028.6	27,870
Less: Current portion due within one year				<u>(422,349)</u>
Total				<u>\$ 2,237,407</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

2025.6.30				
	Currency	Interest rate range	Year of maturity	Amount
Bank secured borrowings	NTD	2.53%~3.68%	2026.8~2036.2	\$ 1,261,703
Less: Current portion due within one year				<u>(182,963)</u>
Total				<u>\$ 1,078,740</u>

2. For details concerning related parties of the Group acting as joint guarantors and pledging assets as collateral for bank borrowings, please refer to Note 7 and 8.

(XIV) Lease liabilities

The carrying amounts of the Group's liabilities under leases are as follows:

	2026.6.30	2025.12.31	2025.6.30
Current	<u>\$ 113,775</u>	<u>104,891</u>	<u>80,995</u>
Non-current	<u>\$ 2,082,993</u>	<u>2,006,795</u>	<u>1,741,857</u>

1. For the maturity analysis, please refer to Note 6(23) Financial Instruments.
2. The amounts recognized in profit or loss are as follows:

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Interest expense on lease liabilities	<u>\$ 11,369</u>	<u>9,252</u>	<u>21,541</u>	<u>17,387</u>
Rental expense for short-term leases	<u>\$ 2,172</u>	<u>7,252</u>	<u>4,945</u>	<u>11,475</u>
Variable leases payments excluded from the measurement of leases liabilities.	<u>\$ 5,111</u>	<u>2,457</u>	<u>8,571</u>	<u>5,033</u>

3. The amounts recognized in the statement of cash flow are as follows:

	January to June 2026	January to June 2025
Rental expenses for operating activities	\$ 13,516	19,363
Rental lease liability interests for operating activities	21,541	24,002
Principal repayments of lease liabilities under financing activities	59,336	49,878
Total cash outflows for leases	<u>\$ 94,393</u>	<u>93,243</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

4. The Group leases land, buildings and structures, and transportation equipment for use as office premises, solar power generation sites, manufacturing facilities, and company vehicles. The lease terms generally range from one to 22 years.
5. Some contracts of the Group provides for variable payments under Leases. Such variable pricing is typically linked to the amount of electricity generation revenue. Variable payments under leases that are linked to electricity generation revenue are recognized as expenses in the period in which the payment condition is triggered.

(XV) Employee Benefits - Defined Contribution Plan

The Group's defined contribution plan is established pursuant to the Labor Pension Act. Contributions are made at a rate of 6% of employees' monthly wages and remitted to individual labor pension accounts maintained by the Bureau of Labor Insurance. Under this plan, once the Group has remitted the fixed contribution amount to the Bureau of Labor Insurance, it has no statutory or implied obligation to make additional payments.

Except for the Company, the other entities within the Group make pension contributions in accordance with the labor laws and regulations of their respective countries of incorporation. Pension expenses are recognized based on the amounts required to be contributed in the current period, and no additional obligations are required to be recognized.

For the three-month periods ended June 30, 2026 and 2025 and the six-month periods ended June 30, 2026 and 2025, the Group recognized pension expenses of NT\$5,896 thousand, NT\$4,837 thousand, NT\$11,310 thousand, and NT\$9,505 thousand, respectively, under the defined contribution pension plans. These expenses were recognized under cost of sales and operating expenses.

(XVI) Income tax

1. Income tax expense

	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>
Income tax expense (benefit)	<u>\$ (9,929)</u>	<u>35,852</u>	<u>3,204</u>	<u>29,789</u>

2. The Group did not recognize any income tax expense directly in equity or other comprehensive income.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

3. The Company's income taxes filings have been assessed and finalized by the Tax Authority through 2023.

(XVII) Capital and Other Equity

Except as described below, there were no material changes in capital or other equity during the six months ended June 30, 2026 and 2025. For related information, please refer to the consolidated financial statements for the year ended December 31, 2025.

1. Issuance of Ordinary Shares

As of June 30, 2026, December 31, 2025, and June 30, 2025, the Company's authorized capital was NT\$2,000,000 thousand, with a par value of NT\$10 per share, representing 200,000 thousand shares. The number of issued and outstanding ordinary shares was 137,830 thousand shares in each period. All issued shares have been fully paid.

Reconciliation of shares outstanding (thousand shares):

	January to June 2026	January to June 2025
Beginning balance	133,494	136,932
Treasury shares repurchased	(144)	(750)
Ending balance	<u>133,350</u>	<u>136,182</u>

2. Capital surplus

Details of the Company's capital surplus are as follows:

	2026.6.30	2025.12.31	2025.6.30
Share premium issuance	\$ 2,925,452	2,925,452	2,925,452
Changes in ownership interests in subsidiaries	521,628	277,650	270,434
Changes in investments accounted for using equity method	382	70	9,873
Options	469	469	469
	<u>\$ 3,447,931</u>	<u>3,203,641</u>	<u>3,206,228</u>

3. Retained earnings

Under the Company's Articles of Incorporation, 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 bonuses to shareholders.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

The Company authorizes the Board of Directors, with the attendance of at least two-thirds of the directors and the approval of a majority of the attending directors, to distribute dividends and bonuses, or to utilize capital reserve or legal reserve, in whole or in part, in cash. Such distribution is exempt from the requirement stipulated in the preceding paragraph that it be approved at a shareholders' meeting.

The Company's dividend distribution policy aligns with the current and future development plan by taking into consideration factors such as investment environment, capital requirements, domestic and international competition, along with the consideration of shareholders' interests. Each year, the total dividend must not be less than 10% of current distributable earnings. The dividends can be distributed in forms of cash or shares, among which the cash dividend must not be less than 10% of the appropriated dividend. However, when the Company has significant investment plans and cannot obtain other capital to support its plans, the Company can distribute no cash dividends as proposed by the Board of Directors and resolved by the shareholders.

4. Distribution of Earnings

At the shareholders' meetings held on June 10, 2026, and June 24, 2025, the Company approved the earnings distribution proposals for the 2025 and 2024 and resolved to distribute cash dividends on ordinary shares of NT\$2 (in dollars) and NT\$5 (in dollars) per share, respectively, totaling NT\$266,700 thousand and NT\$681,650 thousand.

5. Treasury shares

For the six months ended June 30, 2026 and 2025, the Company repurchased 144 thousand shares and 750 thousand shares, respectively, under Article 167-1 of the Company Act for the purpose of transferring shares to employees. As of June 30, 2026, December 31, 2025, and June 30, 2025, the Company held 4,480 thousand shares, 4,336 thousand shares, and 1,648 thousand treasury shares, respectively, which had not yet been cancelled. Treasury shares held by the Company are not entitled to shareholder rights prior to their transfer, in accordance with the Company Act.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(XVIII) Share-based Payment Transactions

The Group's share-based payment arrangements are as follows:

Issuing entity	Greenet	Recharge Power	Recharge Power	Recharge Power	Recharge Power
Type	Employee share option plan	Transfer of treasury shares to employees	Employee share option plan	Employee share option plan	Transfer of treasury stock to employees
Grant date	2025.1.16	2025.2.6	2025.11.01	2025.12.01	2026.04.13
Number of shares granted (thousand shares)	1,500	310	330	70	649
Recipients	Employees of Greenet and the Company	Employees of Recharge Power	Employees of Recharge Power	Employees of Reens	Employees of Recharge Power
Vesting period	Immediately vested	Immediately vested	7 days	7 days	Immediately vested

1. Measurement parameters of grant-date fair value

The Group adopted the BlackScholes option-pricing model to estimate the fair value of the share-based payment on the grant date. The inputs to the model are as follows:

	Greenet - Employee share option plan	Recharge Power - Transfer of treasury shares to employees	Recharge Power - Employee share option plan	Recharge Power - Employee share option plan	Recharge Power - Transfer of treasury shares to employees
Fair value of share options at grant date	0.8	5.3536	9.8995	17.3709	92.389
Share price at grant date	39.3	20.28	80.51	88.60	108
Exercise price	40	14.93	72.00	72.00	15.62
Expected volatility (%)	53.84	39.79	38.43	45.20	0.38
Expected life of options (years)	0.019	0.02	0.13	0.13	0.02
Expected dividends	-	-	-	-	-
Risk-free interest rate (%)	1.32	1.22	1.13	1.22	1.22

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

2. Information on employee share option plans

	January to June 2026		January to June 2025	
	Weighted- average exercise price (in dollars)	Number of share options (thousand shares)	Weighted- average exercise price (in dollars)	Number of share options (thousand shares)
Outstanding as of January 1	\$ 72	60	-	-
Granted during the period	-	-	40	1,500
Exercised during the period	72	(60)	40	(1,488)
Forfeited during the period	-	-	40	(12)
Outstanding as of June 30	-	-	-	-
Exercisable as of June 30	-	-	-	-

3. The Group recognized expenses for share-based payments of NT\$60,019 thousand, NT\$0 thousand, NT\$60,019 thousand, and NT\$2,859 thousand for three months ended June 30, 2026 and 2025, and for six months ended June 30, 2026 and 2025, respectively.

(XIX) Earnings (losses) per share

The calculation of the Group's basic earnings per share and diluted earnings per share is as follows:

1. Basic earnings per share

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Net profit (loss) attributable to the Company	\$ <u>(119,972)</u>	<u>521,956</u>	<u>(252,522)</u>	<u>280,606</u>
Weighted-average number of ordinary shares outstanding (thousand shares)	<u>133,350</u>	<u>136,206</u>	<u>133,355</u>	<u>136,303</u>
Basic earnings per share (NT\$)	\$ <u>(0.90)</u>	<u>3.83</u>	<u>(1.89)</u>	<u>2.06</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>
Number of shares outstanding at the beginning of the period (thousand shares)	133,350	136,330	133,494	136,932
Effect of treasury shares	-	(124)	(139)	(629)
Weighted-average number of ordinary shares outstanding at the end of the period (thousand shares)	<u>133,350</u>	<u>136,206</u>	<u>133,355</u>	<u>136,303</u>

2. Diluted earnings per share

	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>
Net profit (loss) attributable to the Company	\$ <u>(119,972)</u>	<u>521,956</u>	<u>(252,522)</u>	<u>280,606</u>
Weighted average number of ordinary shares outstanding (diluted/ thousand shares):	<u>133,350</u>	<u>136,224</u>	<u>133,355</u>	<u>136,346</u>
Diluted earnings per share (NT\$)	\$ <u>(0.90)</u>	<u>3.83</u>	<u>(1.89)</u>	<u>2.06</u>
	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>
Weighted-average number of ordinary shares outstanding at the end of the period (basic/ thousand shares)	133,350	136,206	133,355	136,303
Effect of employees' compensation	-	18	-	43
Weighted-average number of ordinary shares outstanding at the end of the period (diluted/ thousand shares)	<u>133,350</u>	<u>136,224</u>	<u>133,355</u>	<u>136,346</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(XX) Revenue from contracts with customers

1. Disaggregation of revenue

	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>
Major products:				
Revenue from power generation	\$ 982,992	693,706	1,730,351	1,093,870
Construction revenue	473,702	1,694,894	1,197,716	2,035,053
Service revenue	188,956	187,809	368,266	431,529
Sales revenue	187,863	13,055	201,608	24,799
	<u><u>\$ 1,833,513</u></u>	<u><u>2,589,464</u></u>	<u><u>3,497,941</u></u>	<u><u>3,585,251</u></u>

2. Contract balances

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Notes and accounts receivable	\$ 1,379,351	1,014,002	825,902
Less: Allowance for uncollectible accounts	(38,885)	(14,611)	(14,012)
Total	<u><u>\$ 1,340,466</u></u>	<u><u>999,391</u></u>	<u><u>811,890</u></u>
Contract assets	<u><u>\$ 975,671</u></u>	<u><u>1,252,289</u></u>	<u><u>1,034,082</u></u>
Contract liabilities	<u><u>\$ 367,139</u></u>	<u><u>450,846</u></u>	<u><u>286,128</u></u>

For disclosures on notes and accounts receivable and their impairment, please refer to Note 6(4).

For the Group, the opening balances of contract liabilities as of January 1, 2026 and 2025 that were recognized as revenue during the six-month periods ended June 30, 2026 and 2025 amounted to NT\$354,525 thousand and NT\$234,740 thousand, respectively.

Contract assets primarily arise from recognized engineering revenue for which the billing requirements have not yet been met as of the reporting date. When the Group has an unconditional right to consideration, the contract assets are reclassified as accounts receivable. Contract liabilities primarily arise from advance payments received under engineering contracts and product sales contracts. The Group recognizes such amounts as revenue over the course of performing the engineering work and upon delivery of the products to customers.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Changes in contract assets and contract liabilities are primarily attributable to timing differences between the point at which the Company satisfies its performance obligations and the point at which customers make payments, and there are no other material changes.

3. Transaction price allocated to unsatisfied performance obligations

As of June 30, 2026, December 31, 2025, and June 30, 2025, the aggregate transaction price allocated to remaining performance obligations for various construction projects of the Group amounted to NT\$4,066,559 thousand, NT\$3,348,863 thousand, and NT\$4,417,768 thousand, respectively. Revenue will be recognized progressively based on the progress of project completion. These projects are expected to be completed within the next one to five years.

The above total transaction prices will be recognized as revenue progressively as the projects are completed.

(XXI) Employees' and Directors' remuneration

Pursuant to the Company's Articles of Incorporation, if the Company has earnings for the year, it shall appropriate no less than 1% of such earnings as employee compensation, to be distributed in cash or shares as resolved by the Board of Directors. The recipients may include employees of subsidiaries who meet certain eligibility criteria. Of the aforementioned employee compensation, no less than 15% shall be appropriated for distribution to entry-level employees. The Company shall distribute directors' remuneration in a ratio no more than 3% of the total distributable amount as resolved by the Board of Directors. The appropriation of employees' remuneration and directors' remuneration shall be submitted to the Shareholders' Meeting. If the Company has an accumulated deficit, earnings should be reserved to cover deficit.

The Company's estimated employees' and Directors' remuneration is as follows:

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Employees' remuneration	\$ -	2,908	-	2,908
Directors' remuneration	-	1,745	-	1,745
	<u>\$ -</u>	<u>4,653</u>	<u>-</u>	<u>4,653</u>

The Company incurred a loss during the period from January 1 to June 30, 2026; therefore, no employee or director compensation was accrued.

The estimated amounts of employee and Directors' remuneration for the Company in 2025 and 2024 did not differ from the actual distributions. Related information can be accessed on the MOPS.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(XXII) Non-operating income and expenses

1. Other Income

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Insurance claim income	\$ -	-	9,516	-
Rental income	506	791	873	1,425
Government subsidy income	45	231	108	640
Other	9,614	3,897	12,781	5,181
	<u>\$ 10,165</u>	<u>4,919</u>	<u>23,278</u>	<u>7,246</u>

2. Other gains and losses

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Fair value gain (loss) on financial assets at fair value through profit or loss	\$ (62,603)	512,882	(238,427)	301,900
Net foreign exchange gain (loss)	(3,146)	28,676	(9,266)	25,066
Gain (loss) on disposal of property, plant, and equipment	(47)	2,204	(99)	2,206
Gain on disposal of investments	-	-	-	119
Other	(1,067)	(1,838)	(1,756)	(1,904)
	<u>\$ (66,863)</u>	<u>541,924</u>	<u>(249,548)</u>	<u>327,387</u>

3. Financial costs

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Interest expense on bank borrowings	\$ 41,296	29,237	77,681	55,755
Interest expense on lease liabilities	11,369	9,252	21,541	17,387
Other	1,270	81	2,452	163
	<u>\$ 53,935</u>	<u>38,570</u>	<u>101,674</u>	<u>73,305</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(XXIII) Financial instruments

Except as described below, there has been no material change in the fair value of the Group's financial instruments, nor in the exposure to credit risk, liquidity risk, and market risk arising from financial instruments. For related information, please refer to Note 6(23) of the 2025 consolidated financial statements.

1. Liquidity risk

The table below presents the contractual maturities of financial liabilities, including the effects of estimated interest:

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 1 year</u>	<u>2-5 years</u>	<u>More than 5 years</u>
June 30, 2026					
Non-derivative financial liabilities					
Short-term borrowings \$	3,238,297	3,254,245	3,254,245	-	-
Notes and accounts payable	1,111,087	1,111,087	1,111,087	-	-
Other payables	669,441	669,441	669,441	-	-
Lease liabilities	2,196,768	2,807,366	170,323	625,780	2,011,263
Guarantee deposits received	48,693	48,693	48,693	-	-
Long-term borrowings	2,888,373	3,185,843	567,439	2,240,860	377,544
	<u>\$ 10,152,659</u>	<u>11,076,675</u>	<u>5,821,228</u>	<u>2,866,640</u>	<u>2,388,807</u>
December 31, 2025					
Non-derivative financial liabilities					
Short-term borrowings \$	2,668,059	2,690,383	2,690,383	-	-
Notes and accounts payable	1,407,551	1,407,551	1,407,551	-	-
Other payables	382,572	382,572	382,572	-	-
Lease liabilities	2,111,686	2,657,305	158,129	587,920	1,911,256
Guarantee deposits received	44,711	44,711	-	-	44,711
Long-term borrowings	2,659,756	2,912,806	492,991	1,855,527	564,288
	<u>\$ 9,274,335</u>	<u>10,095,328</u>	<u>5,131,626</u>	<u>2,443,447</u>	<u>2,520,255</u>
June 30, 2025					
Non-derivative financial liabilities					
Short-term borrowings \$	2,798,392	2,854,360	2,854,360	-	-
Notes and accounts payable	1,468,375	1,468,375	1,468,375	-	-
Other payables	921,449	921,449	921,449	-	-
Lease liabilities	1,822,852	2,362,087	132,146	543,358	1,686,583
Guarantee deposits received	34,291	34,291	-	-	34,291
Long-term borrowings	1,261,703	1,373,986	223,851	893,819	256,316
	<u>\$ 8,307,062</u>	<u>9,014,548</u>	<u>5,600,181</u>	<u>1,437,177</u>	<u>1,977,190</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

The Group does not expect the timing of cash flows presented in the maturity analysis to occur significantly earlier, nor the actual amounts to differ materially.

2. Foreign exchange risk

(1) Exposure to Foreign Exchange Risk

The Group's financial assets and liabilities exposed to significant foreign exchange risk are as follows:

	2026.6.30				2025.12.31			2025.6.30		
	Foreign currency	Exchange rate	NTD		Foreign currency	Exchange rate	NTD	Foreign currency	Exchange rate	NTD
<u>Financial assets</u>										
<u>Monetary items</u>										
USD:NTD	\$	4,272	31.85	136,063	1,998	31.43	62,797	1,831	29.30	53,648
USD:VND		290	26,542	9,237	290	26,749	9,115	290	26,516	8,497
USD:PHP		-	-	-	5	58.91	157	1,110	56.31	32,523
JPY:NTD		157,715	0.1963	30,959	3,510	0.2008	705	1,582	0.3034	322
<u>Financial liabilities</u>										
<u>Monetary items</u>										
USD:NTD		6,709	31.85	213,682	9,536	31.43	299,716	8,099	29.30	237,301
USD:JPY		1,047	162.252	33,335	-	-	-	-	-	-
EUR:NTD		5	36.29	181	225	36.90	8,303	-	-	-

The Group's foreign exchange risk primarily arises from cash and cash equivalents, accounts receivable, accounts payable, and other payables denominated in foreign currencies, which give rise to foreign currency exchange gains or losses upon translation. As of June 30, 2026 and 2025, assuming that the New Taiwan dollar, Vietnamese dong, Philippine peso, and Japanese yen depreciated or appreciated by 1% against the U.S. dollar, Japanese yen, and euro, respectively, with all other factors remaining constant, the pre-tax net loss for the six-month period ended June 30, 2026 would increase or decrease by NT\$709 thousand, while the pre-tax net income for the six-month period ended June 30, 2025 would decrease or increase by NT\$1,423 thousand, respectively. The analysis for both periods was performed on the same basis.

(2) Foreign Exchange Gains and Losses

Because the Group has various types of functional currencies, the foreign currency exchange gains or losses on monetary items are disclosed on an aggregated basis. The foreign currency exchange gains or losses, including realized and unrealized amounts, for the three-month periods ended June 30, 2026 and 2025 and the six-month periods ended June 30, 2026 and 2025 were NT\$(3,146) thousand, NT\$28,676 thousand, NT\$(9,266) thousand, and NT\$25,066 thousand, respectively.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

3. Interest Rate Analysis

The following sensitivity analysis is based on the interest rate risk of non-derivative instruments as of the reporting date. The analysis assumes that the carrying amounts of assets and liabilities outstanding at the reporting date remain outstanding for the entire year.

Based on the results of the simulation, assuming that interest rates increase or decrease by one basis point, with all other variables remaining constant, the Group's pre-tax net loss for the six-month period from January 1 to June 30, 2026 would increase or decrease by NT\$4,622 thousand, while its pre-tax net income for the six-month period from January 1 to June 30, 2025 would decrease or increase by NT\$1,581 thousand. The Group's interest rate risk primarily arises from variable-rate long-term and short-term borrowings and bank deposits.

4. Other Price Risk

As of the reporting date, if there were changes in equity securities (with both periods analyzed on the same foundation and assuming no changes in other variables), the impact on the comprehensive income items would be as follows:

	January to June 2026	January to June 2025
<u>Securities prices as of the reporting date</u>	<u>Profit (loss) before tax</u>	<u>Profit (loss) before tax</u>
Increased by 1%	<u>\$ 11,670</u>	<u>21,622</u>
Decreased by 1%	<u>\$ (11,670)</u>	<u>(21,622)</u>

5. Fair value information

(1) Financial Instruments by Category and Fair Value

The carrying amounts and fair values of the Group's financial assets and financial liabilities (including fair value hierarchy information, but excluding those financial instruments for which the carrying amount is a reasonable approximation of fair value and lease liabilities for which fair value disclosure is not required) are presented as follows:

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

2026.6.30					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
	<u>\$ 1,166,982</u>	905,258	-	261,724	1,166,982

Financial assets at amortized cost	
Cash and cash equivalents	\$ 2,017,322
Notes and accounts receivable	1,340,466
Other receivables	327,726
Refundable deposits	361,448
Time deposits	15,462
Restricted demand deposits	<u>396,342</u>
	<u>\$ 4,458,766</u>

2026.6.30					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Long- and short-term borrowings	\$ 6,126,670				
Notes and accounts payable	1,111,087				
Other payables	669,441				
Guarantee deposits received	48,693				
Lease liabilities	<u>2,196,768</u>				
	<u>\$ 10,152,659</u>				

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

2025.12.31					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	<u>\$ 1,371,503</u>	1,133,130	-	238,373	1,371,503
Financial assets at amortized cost					
Cash and cash equivalents	\$ 2,126,038				
Notes and accounts receivable	999,391				
Other receivables	184,695				
Refundable deposits	327,135				
Time deposits	24,471				
Restricted bank deposits	<u>316,202</u>				
	<u>\$ 3,977,932</u>				
Financial liabilities at amortized cost					
Long- and short-term borrowings	\$ 5,327,815				
Notes and accounts payable	1,407,551				
Other payables	382,572				
Guarantee deposits received	44,711				
Lease liabilities	<u>2,111,686</u>				
	<u>\$ 9,274,335</u>				
2025.6.30					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	<u>\$ 2,162,219</u>	1,785,419	-	376,800	2,162,219
Financial assets at amortized cost					
Cash and cash equivalents	\$ 2,522,349				
Notes and accounts receivable	811,890				
Other receivables	129,988				

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

		2025.6.30			
		Fair value			
	Carrying amount	Level 1	Level 2	Level 3	Total
Refundable deposits	193,535				
Restricted demand deposits	273,139				
	<u>\$ 3,930,901</u>				
		2025.6.30			
		Fair value			
	Carrying amount	Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Long- and short-term borrowings	\$ 4,060,095				
Notes and accounts payable	1,468,375				
Other payables	921,449				
Guarantee deposits received	34,291				
Lease liabilities	1,822,852				
	<u>\$ 8,307,062</u>				

(2) Valuation Techniques for the Fair Value Measurement of Financial Instruments

When financial instruments have publicly quoted prices in an active market, the publicly quoted prices in that active market shall be used as their fair values. The market prices published by major exchanges constitute the foundation for the fair value of equity instruments.

If timely and regular public quotations for financial instruments can be obtained from exchanges, brokers, underwriters, trade associations, pricing service providers, or competent authorities, and those prices represent actual, frequently occurring fair-market transactions, then the financial instruments have active market public quotations. If the foregoing conditions are not satisfied, the market is deemed inactive. Generally, a large bid-ask spread, a marked widening of the bid-ask spread, or very low trading volume each serve as an Indicator of an inactive market.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

For financial instruments held by the Company that have an active market, their fair values are presented below by category and attribute.

- A. Shares of listed companies are financial assets traded in active markets; their fair value is determined by reference to market quotations.
- B. If the shares of an emerging stock board company are classified as financial assets traded in an active market, their fair value is determined with reference to market quotations.

For financial instruments held by the Group that have no active market, their fair values are presented below by category and attribute.

- A. Investments in equity instruments without an active market: Fair value is estimated using a comparable Company Act, the net asset value method, or a discounted cash flow model. The principal assumption of the comparable Company Act is that valuation is measured based on the investee's net asset value or revenue and price-to-book or revenue multiples implied by market quotations of comparable companies. The net asset value method uses the investee company's net assets as the fair value measurement foundation. The principal assumption of the discounted cash flow model is that the investee's expected future cash flows are measured by discounting them at a rate that reflects the time value of money and investment risk. The above estimates have been adjusted for discounts reflecting the lack of marketability of the equity securities.

(3) The Group had no transfers of Level 1 or Level 2 financial instruments in the period from January 1 to June 30, 2026 and 2025.

(4) Detailed statement of changes for level 3

	January to June 2026	January to June 2025
	Financial assets at fair value through profit or loss	Financial assets at fair value through profit or loss
Beginning balance	\$ 238,373	413,798
Recognized in profit or loss	(10,555)	34,165
Acquisition/Disposal	33,906	(11,163)
Transfer out	-	(60,000)
Ending balance	<u>\$ 261,724</u>	<u>376,800</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

(5) Quantitative information on the fair value measurement of significant unobservable inputs (Level 3)

The Group's fair value measurement classified as Level 3 primarily comprises equity securities investments that are financial assets measured at fair value through profit or loss.

The quantitative information for significant unobservable inputs is as follows:

Item	Valuation technique	Significant unobservable input	Relationship between significant unobservable input and fair value
Financial assets at fair value through profit or loss - unlisted stocks	Market approach	• Discount for lack of marketability (0%-20% as of June 30, 2026, December 31, 2025, and June 30, 2025)	• The higher the discount for lack of marketability, the lower the fair value
Financial assets at fair value through profit or loss - unlisted stocks	Discounted cash flow	• Discount for lack of marketability (30% as of June 30, 2026, December 31, 2025, and June 30, 2025)	• The higher the discount for lack of marketability, the lower the fair value
Financial assets at fair value through profit or loss - unlisted stocks	Net asset value method	• Discount for lack of marketability (10% as of June 30, 2026, December 31, 2025, and June 30, 2025)	• The higher the discount for lack of marketability, the lower the fair value

(6) Sensitivity analysis of Level 3 fair value measurement to reasonably possible alternative assumptions

The Group's fair value measurements of financial instruments are considered reasonable; however, using different valuation models or assumptions could result in different measurement outcomes. For financial instruments classified as Level 3, changes in valuation inputs would have the following impact on profit or loss and other comprehensive income for the period:

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	Input value	Changes in fair value are recognized in profit or loss for the current period	
		Increase by 1%	Decrease by 1%
June 30, 2026			
Financial assets at fair value through profit or loss			
Equity instrument investments without an active market	Liquidity discount	(3,335)	3,335
December 31, 2025			
Financial assets at fair value through profit or loss			
Equity instrument investments without an active market	Liquidity discount	(2,993)	2,993
June 30, 2025			
Financial assets at fair value through profit or loss			
Equity instrument investments without an active market	Liquidity discount	(4,972)	4,972

(XXIV) Financial Risk Management

There were no material changes in the Group's financial risk management objectives and policies compared with those disclosed in Note 6(24) of the 2025 consolidated financial statements.

(XXV) Capital management

The Group's capital management objectives, policies and procedures are consistent with those disclosed in the 2025 consolidated financial statements. In addition, the aggregated quantitative data for items used in capital management show no material changes from those disclosed in the 2025 consolidated financial statements. For related information, please refer to Note 6(25) of the 2025 consolidated financial statements.

(XXVI) Changes in liabilities from financing activities

The reconciliation of liabilities from financing activities is as follows:

	2026.1.1	Cash flows	Changes in non-cash items	2026.6.30
Short-term borrowings	\$ 2,668,059	570,238	-	3,238,297
Long-term borrowings	2,659,756	228,617	-	2,888,373
Lease liabilities	2,111,686	(59,336)	144,418	2,196,768
Other payables - related parties	10,297	-	(8,018)	2,279
Guarantee deposits received	44,711	3,982	-	48,693
Liabilities from financing activities	<u>\$ 7,494,509</u>	<u>743,501</u>	<u>136,400</u>	<u>8,374,410</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	2025.1.1	Cash flows	Changes in non-cash items	2025.6.30
Short-term borrowings	\$ 2,589,978	208,246	168	2,798,392
Long-term borrowings	1,237,146	24,617	(60)	1,261,703
Lease liabilities	1,606,420	(49,879)	266,311	1,822,852
Guarantee deposits received	29,389	4,902	-	34,291
Liabilities from financing activities	<u>\$ 5,462,933</u>	<u>187,886</u>	<u>266,419</u>	<u>5,917,238</u>

VII. Transactions of Related Party

(I) Names of related parties and relationship

The related parties that had transactions with the Group during the periods covered by these consolidated financial statements are as follows:

Names of related parties	Relationship with the Group
Fu Bao Yi Hao Energy Co., Ltd. (Fu Bao Yi Hao)	Associates
Enfinite Capital Taiwan Solar I Co. Ltd. (Enfinite Capital)	Associates
Fu Bao Le Hao Energy Co., Ltd. (Fu Bao Le Hao)	Associates (Note 1)
Xiang Guang Energy Co., Ltd. (Xiang Guang)	Associates (Note 1)
Winball Sport Culture and Education Co., Ltd. (Winball)	Associates
Xuwan Green Energy Co., Ltd. (Xuwan)	Associates
Ririwan Renewable Energy Co., Ltd. (Ririwan)	Associates
SolarNRG Philippines INC. (Solar NRG)	Associates
Guan Qing Energy Technology Co., Ltd. (Guan Qing Energy)	Associates
Yong Jing Construction Co., Ltd. (Yong Jing)	Other related party (Note 2)
Bao Yuan Investment Co., Ltd. (Bao Yuan)	Other related party
Bao Lin Investment Co., Ltd. (Bao Lin)	Other related party
Qi Yi Venture Investment Co., Ltd. (Qi Yi)	Other related party
CountryEDU Charity Foundation (CountryEDU)	Other related party
Muzhao Sanyuan International Co., Ltd. (Muzhao Sanyuan)	Other related party
Yu Guang Energy Co., Ltd. (Yu Guang)	Other related party
Cheng Yuan Investment Co., Ltd. (Cheng Yuan Investment)	Other related party
Yang Tzu Lou (originally named Yang Yu-Mei)	Other related party
Chang Jia Hao	Other related party
Lan Wei Wen	Other related party (Note 3)
Collins Co., Ltd. (Collins)	Key management personnel

Note 1: Fu Bao Le Hao and Xiang Guang Energy were formerly subsidiaries and sub-subsidiaries of the Group. However, the Group lost control when it did not participate in Fu Bao Le Hao's cash capital increase in February 2025 according to its original ownership percentage. From that date, Fu Bao Le Hao and Xiang Guang became associates of the Group, and the amounts disclosed below reflect transactions from that date onward.

Note 2: Yong Jing was originally controlled by the principal management personnel of the Group. In July 2025, it lost that control as a result of an equity sale and is no longer a related party. Accordingly, the amounts disclosed for the transactions below are presented as of that date.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Note 3: Lan Wei Wen was formerly the Chairman of Phanta Energy Inc. He resigned from the position in January 2026 upon disposing of his equity interest and is no longer a related party. Accordingly, the amounts disclosed below represent transactions up to that date only.

(II) Significant related party transactions

1. Operating revenue

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Service revenue:				
Associates	\$ 35,721	22,737	65,531	48,257
Other related party	1,120	2,951	2,226	4,034
Key management personnel	17	17	34	34
	<u>\$ 36,858</u>	<u>25,705</u>	<u>67,791</u>	<u>52,325</u>
	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Construction revenue:				
Associates	\$ (2,269)	23,125	94,755	46,254
Other related party	-	1,000	-	1,000
	<u>\$ (2,269)</u>	<u>24,125</u>	<u>94,755</u>	<u>47,254</u>
	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Sales revenue:				
Other related party	\$ -	223	-	4,751

- (1) The Group entered into a labor services contract with related parties, commissioning the Group to provide business development and comprehensive logistical support resources. Contract pricing and payment terms were determined through mutual agreement and are comparable to prevailing market rates.
- (2) The payments for construction contracted to the Group by related parties were determined according to the construction budget plus reasonable profit, and the Group collected the payments according to the contract's terms. Furthermore, the transaction price and terms were equivalent to general customers or market price.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

2. Operating costs

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Associates				
Enfinite	\$ 219,293	259,973	427,025	444,957
Other	3,963	1,471	6,416	2,586
Other related party	-	296	-	296
	<u>\$ 223,256</u>	<u>261,740</u>	<u>433,441</u>	<u>447,839</u>

The primary operating costs of the Group is the procurement of electricity from associates. The price of electricity is determined by contract and does not significantly differ in terms of payment compared to unrelated parties.

3. Operating expenses - donation

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Associates	\$ -	-	5,000	5,500
Other related party	-	5,000	5,000	5,000
	<u>\$ -</u>	<u>5,000</u>	<u>10,000</u>	<u>10,500</u>

4. Receivables from related parties

	2026.6.30	2025.12.31	2025.6.30
Notes and accounts receivable:			
Associates			
Enfinite	\$ 18,093	153,004	2,084
Other	1,473	623	18,722
Other related party	1,995	232	4,852
Key management personnel	34	34	34
	21,595	153,893	25,692
Less: Allowance for uncollectible accounts	(26)	(70)	(17)
	<u>\$ 21,569</u>	<u>153,823</u>	<u>25,675</u>

5. Contract assets

	2026.6.30	2025.12.31	2025.6.30
Associates	\$ 1,192	126,191	16,530
Other related party	6	16	13
	<u>\$ 1,198</u>	<u>126,207</u>	<u>16,543</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

The above represents payments for construction contracted to the Group by the related party and was recognized based on the proportion of cost incurred for construction over time, and it had not been the contracted billing timing.

6. Contract liabilities

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Associates			
Enfinite	\$ 70,951	68,400	67,532
Other	2,309	2,279	-
Other related party	1,656	-	-
Key management personnel	-	-	4
	<u><u>\$ 74,916</u></u>	<u><u>70,679</u></u>	<u><u>67,536</u></u>

The above pertains to payments for construction contracted to the Group by related parties and payments arising from administrative and support services provided to related parties, which were recognized based on the proportion of costs incurred for construction and services provided over time, and the Group has not fulfilled its performance obligations.

7. Payables to related parties

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Accounts payable:			
Associates			
Enfinite	\$ 197,704	145,078	229,884
Other	2,863	595	1,054
Other related party	-	-	1,386
	<u><u>\$ 200,567</u></u>	<u><u>145,673</u></u>	<u><u>232,324</u></u>

The payment for the aforementioned transaction is due 60 days after the date purchase of electricity, with no interest attached to the payable amount.

8. Borrowings from Related Parties

The Group's borrowings from related parties and the year-end balances are as follows. The year-end balances are recorded under "Other Payables."

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Associates	<u><u>\$ 2,279</u></u>	<u><u>10,297</u></u>	<u><u>1,016</u></u>

	<u>Interest expense</u>				<u>Interest payable</u>		
	<u>April to June 2026</u>	<u>April to June 2025</u>	<u>January to June 2026</u>	<u>January to June 2025</u>	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Associates	<u>\$ -</u>	<u>-</u>	<u>43</u>	<u>-</u>	<u>-</u>	<u>115</u>	<u>-</u>

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

9. Loans to Related Parties

The actual drawdown of funds lent by the Group to related parties is as follows (recognized under other receivables):

	2026.6.30	2025.12.31	2025.6.30
Associates	\$ 3,100	15,000	-

	Interest income				Interest receivable		
	April to June 2026	April to June 2025	January to June 2026	January to June 2025	2026.6.30	2025.12.31	2025.6.30
Associates	\$ 103	-	223	-	21	112	-

10. Property transactions

- (1) In the second quarter of 2025, the Group sold equipment to its associate, Xiang Guang Energy, for disposal proceeds of NT\$18,856 thousand, resulting in a disposal gain of NT\$2,209 thousand. As of June 30, 2026, December 31, 2025, and June 30, 2025, the receivables arising from the above transaction amounted to NT\$0 thousand, NT\$0 thousand, and NT\$18,856 thousand, respectively, and were recognized as other receivables.
- (2) In the fourth quarter of 2025, the Group sold non-current assets to its associate, Xiang Guang Energy, for disposal proceeds of NT\$33,651 thousand, resulting in a disposal gain of NT\$8,183 thousand. As of June 30, 2026 and December 31, 2025, the receivables arising from the above transaction amounted to NT\$0 thousand and NT\$33,651 thousand, respectively, and were recognized as other receivables.
- (3) The following summarizes the Group's capital increases in the associates:

	January to June 2026	January to June 2025
FU BAO LE HAO	\$ -	4,000
Guan Qing Energy	15,000	-
	\$ 15,000	4,000

11. Endorsements and guarantees provided to related parties

	2026.6.30	2025.12.31	2025.6.30
Other related party	\$ 759,516	593,980	702,410

(III) The remuneration of key management personnel is as follows:

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

	April to June 2026	April to June 2025	January to June 2026	January to June 2025
Short-term employee benefits	\$ 16,540	27,408	51,924	47,137
Post-employment benefits	622	484	1,739	1,128
Share-based payment	59,960	-	59,960	-
	<u>\$ 77,122</u>	<u>27,892</u>	<u>113,623</u>	<u>48,265</u>

VIII. Pledged Assets

The book values of the assets provided by the Group as collateral through mortgage or pledge are detailed as follows:

Asset names	Pledged as collateral	2026.6.30	2025.12.31	2025.6.30
Property, plant and equipment	Bank borrowings and credit facilities	\$ 4,184,916	4,306,405	4,028,266
Investment property	Bank borrowings and credit facilities	517,967	-	-
Financial assets at fair value through profit or loss - non-current	Bank borrowings and credit facilities (Note)	123,152	96,362	228,975
Financial assets at amortized cost - current	Bank borrowings and credit facilities	285,803	225,066	211,771
Financial assets at amortized cost - non-current	Bank borrowings and credit facilities	110,539	91,136	61,368
		<u>\$ 5,222,377</u>	<u>4,718,969</u>	<u>4,530,380</u>

Note: As a result of the joint investment relationship, all contributing shareholders are required to provide endorsement guarantees in proportion to their shareholding ratios.

IX. Significant Contingent Liabilities and Unrecognized Contract Commitments

(I) Contingencies

As of June 30, 2026, December 31, 2025, and June 30, 2025, the Group had issued guarantee promissory notes in the amounts of NT\$3,165,805 thousand, NT\$2,812,208 thousand, and NT\$2,574,220 thousand, respectively, in connection with construction contracting and electricity sales activities.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

- (II) The Group has entered into a twenty-year maintenance and service contract for its photovoltaic systems with suppliers. Under the contract, the remaining site management and operation service fees payable until the contract's expiration are as follows:

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Within a year	\$ 16,690	17,182	15,615
Later than one year but not later than five years	47,536	49,272	52,632
More than 5 years	87,276	91,831	100,072
	<u>\$ 151,502</u>	<u>158,285</u>	<u>168,319</u>

- (III) Capital expenditure contracted for at the balance sheet date but not yet incurred and unrecognized contractual commitments are as follows:

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Equipment procurement contract	<u>\$ 225,864</u>	<u>256,459</u>	<u>260,088</u>
Development service and construction contract	<u>\$ 3,483,410</u>	<u>3,097,158</u>	<u>4,056,536</u>

- (IV) The unused amount of letters of credit issued for construction contract procurement by the Group is as follows:

	<u>2026.6.30</u>	<u>2025.12.31</u>	<u>2025.6.30</u>
Outstanding unused letters of credit	<u>\$ 8,563</u>	<u>-</u>	<u>10,071</u>

- (V) As of June 30, 2026, December 31, 2025, and June 30, 2025, the Group was engaged in turnkey engineering projects for the development of energy and environmental protection facilities for companies including Green Forever Ltd. and Enfinite Capital Taiwan Solar I Co. Ltd. Information regarding significant signed construction contracts for which performance obligations have not yet been satisfied is disclosed in Note 6(20). Certain contracts entered into by both parties include provisions relating to project completion deadlines and liquidated damages for delays. As of June 30, 2026, December 31, 2025, and June 30, 2025, all of the Group's construction projects were progressing on schedule, and no losses had been incurred from compensation claims arising from project delays.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

The Company has also entered into an Operations and Management Consulting Services Agreement with Enfinite Capital Taiwan Solar I Co. Ltd. Under the agreement, if the return on investment during the operation and management period fails to reach a specified level, the Company agrees to reduce a portion of its consulting service fees. The agreement also sets forth the respective rights and obligations of both parties. The service term is twenty years commencing from the grid-connection date. As of June 30, 2026, December 31, 2025, and June 30, 2025, the Group had not experienced any reduction in consulting service fees as a result of failing to achieve the specified return threshold in connection with its operations and management services.

- (VI) The Company and shareholders of certain investees accounted for using the equity method have signed an investment agreement whereby the investees' shareholders can ask the Company to acquire their equity interest if certain conditions occur. The Company has assessed that the probability of these conditions to occur is remote, and thus, there is no significant impact on the Company's financial position.
- (VII) The Group has entered into renewable energy power purchase and sale agreements with power generators and electricity consumers, respectively. Certain contracts contain provisions relating to minimum electricity purchase and sale volumes, as well as liabilities for breach of contract. As of June 30, 2026, December 31, 2025, and June 30, 2025, the Group had performed its obligations in accordance with the terms of the agreements, and no breaches of contract had occurred.
- (VIII) The Group plans to acquire land in installments as part of its investment strategy. As of June 30, 2026, title to certain parcels of land had been transferred, with a total amount of NT\$517,967 thousand recognized as investment property. The related amounts had been fully paid. The fair value of the aforementioned investment property was NT\$1,262,851 thousand as of June 30, 2026. In addition, as of June 30, 2026, NT\$68,000 thousand in option deposits had been paid and was recognized as other non-current assets.

X. Significant Disaster Loss: None.

XI. Significant Events after the Balance Sheet Date: None.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

XII. Other

(I) The summarized information by nature, including employee benefits, depreciation, depletion, and amortization expenses, is as follows:

		April to June 2026	April to June 2025	January to June 2026	January to June 2025
Employee benefit expense					
Wages and salaries	\$	210,766	115,850	347,268	221,152
Labor and health insurance fees		13,224	10,511	26,151	20,956
Pension costs		5,896	4,837	11,310	9,505
Other personnel expenses		9,042	10,357	15,222	16,305
Depreciation		112,332	101,061	222,389	199,689
Amortization		9,863	1,924	16,608	3,783
	\$	361,123	244,540	638,948	471,390

(II) The Group's operations are not affected by seasonal or cyclical factors.

XIII. Additional Disclosures

(i) Information on Significant Transactions

For the period from January 1 to June 30, 2026, the Group is required under the preparation guidelines to further disclose information regarding significant transactions as follows:

1. Loans to Others:

Unit: NTS thousand

China Resources																
													Collateral		Limit on loans to individual counterparties (Notes 1 and 2)	Aggregate limit on loans (Notes 1 and 2)
No.	Lending company	Counterparty	Account title	Whether a related party	Maximum balance for the period	Ending balance	Actual amount drawn during the period	Interest rate range	Nature of loan	Amount of business transactions	Reason for short-term financing	Loss allowance recognized	Name of item	Value		
0	The Company	Jin Cheng Energy	Other receivables - related parties	Yes	30,000	30,000	-	3.244	Need for short-term financing	-	Operational requirements	-	None	-	1,362,621	2,271,035
"	"	Zhu Ri Energy	"	"	50,000	50,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Guang Liang Energy	"	"	30,000	30,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Zhong Neng Energy	"	"	50,000	50,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Storm Power	"	"	50,000	50,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Yong Ze Energy	"	"	20,000	20,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Guang Hui Energy	"	"	20,000	20,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Jin Hong Energy	"	"	20,000	20,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	GSSG Solar Taiwan I	"	"	50,000	50,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	JNV(PH)	"	"	141,593	-	-	5.250	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Di Wei Power	"	"	10,000	10,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Solar(PH)	"	"	487,708	191,040	5,973	5.250	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Recharge Power	"	"	600,000	-	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Weisheng Envirotech	"	"	50,000	50,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Nexus Materials	"	"	46,000	46,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
"	"	Green Forever Ltd.	"	"	60,000	60,000	-	3.244	"	-	"	-	None	-	1,362,621	2,271,035
1	Jin Cheng Energy	SolarX(PH)	"	"	48,299	-	-	5.250	"	-	"	-	None	-	92,758	154,596

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

No.	Lending company	Counterparty	Account title	Whether a related party	Maximum balance for the period	Ending balance	Actual amount drawn during the period	Interest rate range	Nature of loan	Amount of business transactions	Reason for short-term financing	Loss allowance recognized	Collateral		Limit on loans to individual counterparties (Notes 1 and 2)	Aggregate limit on loans (Notes 1 and 2)
													Name of item	Value		
1	Jin Cheng Energy	JNV(PH)	"	"	42,233	42,029	-	5.250	"	-	"	-	None	-	92,758	154,596
"	"	Nexus Materials	"	"	41,000	41,000	41,000	3.244	"	-	"	-	None	-	92,758	154,596
"	"	J&V Energy	"	"	38,608	-	-	5.250	"	-	"	-	None	-	92,758	154,596
"	"	SolarX(TH)	"	"	39,128	38,564	38,564	1.500	"	-	"	-	None	-	92,758	154,596
2	Xu Xiao Power	Guan Qing Energy	"	"	15,000	-	-	3.244	"	-	"	-	None	-	21,814	36,357
"	"	Pine Wind Power	"	"	4,600	4,600	4,600	3.244	"	-	"	-	None	-	21,814	36,357
"	"	Neng Zhan Energy	"	"	5,000	5,000	5,000	3.244	"	-	"	-	None	-	21,814	36,357
3	Skynergy	Storm Power	"	"	22,000	-	-	3.244	"	-	"	-	None	-	21,923	36,539
"	"	SolarX(TH)	"	"	20,212	19,282	19,282	1.500	"	-	"	-	None	-	21,923	36,539
"	"	Nexus Materials	"	"	2,500	2,500	2,500	3.244	"	-	"	-	None	-	21,923	36,539
"	"	Revo Power	"	"	3,100	3,100	3,100	3.244	"	-	"	-	None	-	21,923	36,539
4	Chen Yu Energy	SolarX(PH)	"	"	34,075	33,910	21,714	5.250	"	-	"	-	None	-	48,937	81,561
"	"	Guang Liang Energy	"	"	4,400	4,400	4,400	3.244	"	-	"	-	None	-	48,937	81,561
"	"	Nexus Materials	"	"	25,000	25,000	25,000	3.244	"	-	"	-	None	-	48,937	81,561
5	Weway Power	Victory New Energies	"	"	5,378	5,378	2,988	8.290	"	-	"	-	None	-	8,859	14,765
6	Greenet	Taiwan Carbon Asset	Other receivables - related parties	Yes	5,000	5,000	5,000	3.244	Need for short-term financing	-	Operational requirements	-	None	-	253,982	423,303
"	"	J&V Energy	"	"	120,000	120,000	-	3.244	"	-	"	-	None	-	253,982	423,303

Note 1: The aggregate amount of loans provided by the Company and its wholly owned subsidiaries shall not exceed 50% of the net worth of the lending company. For companies with business relationships, the amount of any individual loan shall not exceed the lesser of 10% of the amount of business transactions between the two parties and 10% of the Company's net worth. For companies requiring short-term financing, the amount of any individual loan shall not exceed 30% of the Company's net worth.

Note 2: The above transactions that constitute intercompany transactions within the Group have been eliminated in the preparation of the consolidated financial statements.

2. Provision of endorsements and guarantees to others:

Unit: NT\$ thousand

No.	Endorsement and guarantee recipients	Party being endorsed/guaranteed		Limit on endorsements/guarantees provided for a single party (Note 2)	Maximum outstanding endorsement/guarantee amount for the period	Outstanding endorsement/guarantee amount	Actual amount drawn down	Amount of endorsements/guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements/guarantees provided (Note 2)	Provision of endorsements/guarantees by parent company to subsidiary	Provision of endorsements/guarantees by subsidiary to parent company	Provision of endorsements/guarantees to the party in Mainland China
		Name of company	Relationship										
0	The Company	Zhu Ri Energy	Subsidiary	11,355,175	1,706,583	1,233,291	989,819	-	27.15%	18,168,280	Y	N	N
"	"	Yong Ze Energy	"	11,355,175	222,221	84,221	84,220	-	1.85%	18,168,280	Y	N	N
"	"	Guang Liang Energy	"	11,355,175	54,222	52,528	52,528	-	1.16%	18,168,280	Y	N	N
"	"	J&M Power	"	11,355,175	99,500	99,250	11,962	-	2.19%	18,168,280	Y	N	N
"	"	Storm Power	"	11,355,175	1,142,857	1,057,143	1,057,143	-	23.27%	18,168,280	Y	N	N
"	"	JNV(PH)	"	11,355,175	2,429	2,328	2,328	-	0.05%	18,168,280	Y	N	N
"	"	Jin Cheng Energy	"	11,355,175	663,307	635,279	511,277	-	13.99%	18,168,280	Y	N	N
"	"	Chen Yu Energy	"	11,355,175	304,757	286,254	242,829	-	6.30%	18,168,280	Y	N	N
"	"	Fu Di Energy	"	11,355,175	196,960	193,428	84,924	-	4.26%	18,168,280	Y	N	N
"	"	Xu Xiao Power	"	11,355,175	64,000	61,000	61,000	-	1.34%	18,168,280	Y	N	N
"	"	Jin Jie Energy	"	11,355,175	49,803	49,671	4,407	-	1.09%	18,168,280	Y	N	N
"	"	Lu Ching Energy	"	11,355,175	2,943	2,943	-	-	0.06%	18,168,280	Y	N	N
"	"	Greenwell Technology	"	11,355,175	153,505	148,464	122,604	-	3.27%	18,168,280	Y	N	N
"	"	Pine Wind Power	"	11,355,175	685,000	685,000	685,000	-	15.08%	18,168,280	Y	N	N
"	"	HowSmart	"	11,355,175	46,000	46,000	38,840	-	1.01%	18,168,280	Y	N	N
"	"	Greenet	"	11,355,175	50,437	45,556	45,556	-	1.00%	18,168,280	Y	N	N
"	"	Recharge Power	"	11,355,175	400,000	-	-	-	- %	18,168,280	Y	N	N
"	"	Weisheng Envirotech	"	11,355,175	275,059	133,060	38,060	-	2.93%	18,168,280	Y	N	N
"	"	Nexus Materials	"	11,355,175	183,408	171,635	161,087	-	3.78%	18,168,280	Y	N	N
"	"	Green Forever Ltd.	Note 1	11,355,175	180,000	180,000	180,000	-	3.96%	18,168,280	N	N	N
"	"	Taipei Digital Marine Ecology Entertainment Development Co., Ltd.	Note 1	11,355,175	10,000	10,000	10,000	-	0.22%	18,168,280	N	N	N
1	Recharge Power	Reens	Subsidiary	2,781,900	1,300,000	1,300,000	-	-	116.83%	4,451,040	N	N	N
2	Greenwell Technology	Lu Ching Energy	Subsidiary of the Company	196,417	24,958	-	-	-	- %	314,267	N	N	N

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

No.	Endorsement and guarantee recipients	Party being endorsed/guaranteed		Limit on endorsements/guarantees provided for a single party (Note 2)	Maximum outstanding endorsement/guarantee amount for the period	Outstanding endorsement/guarantee amount	Actual amount drawn down	Amount of endorsements/guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements/guarantees provided (Note 2)	Provision of endorsements/guarantees by parent company to subsidiary	Provision of endorsements/guarantees by subsidiary to parent company	Provision of endorsements/guarantees to the party in Mainland China
		Name of company	Relationship										
3	Jin Cheng Energy	J&V Energy	The Company	772,981	627,430	627,430	330,731	-	202.93%	1,236,770	N	Y	N

Note 1: Due to joint venture, all shareholders of the Company provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

Note 2: The aggregate amount of endorsements or guarantees provided by the Company to others shall not exceed 400% of the Company's net worth. The amount of endorsements or guarantees provided to any individual entity shall not exceed 250% of the Company's net worth. The aggregate amount of endorsements or guarantees provided by the Company and its subsidiaries to others shall not exceed 400% of the Company's net worth. The amount of endorsements or guarantees provided by the Company and its subsidiaries to any single enterprise shall not exceed 250% of the Company's net worth.

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

Unit: NT\$ thousand

Securities held by	Marketable securities type and name	Relationship with the securities issuer	Account title	End of period				Note
				Number of shares/units	Carrying amount	Shareholding ratio	Fair value	
The Company	Ordinary share of Dong Fang Offshore Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	6,746,000	829,758	4%	829,758	
"	Ordinary share of Green Forever Ltd.	"	"	21,900,000	123,152	15%	123,152	
"	Ordinary share of Julien's International Entertainment Group	"	"	2,500,000	75,500	5%	75,500	

Note: The disclosure threshold for significant marketable securities held at the end of the period is defined as those with a carrying amount exceeding 5% of the total fair value through profit or loss financial assets.

4. Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more:

Unit: NT\$ thousand

Purchaser/seller	Transaction party	Relationship	Transaction status				Compared to third party transactions		Notes/accounts receivable (payable)		Note
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit period	Unit price	Credit period	Balance	Percentage of total notes/accounts receivable (payable)	
The Company	Enfinite Capital	Associates	(Sales)	(137,054)	(66)%	Note 1	Transactions conducted at prices agreed upon by both parties	No material differences	18,093	20%	
Greenet Recharge Power	Future Grid	Ultimate parent company is the same parent company	Purchases (Sales)	427,025 (176,767)	27% (36)%	Note 1 Note 1	"	"	(197,704) 51,886	(35)% 24%	Note 2
Reens	"	"	(Sales)	(164,987)	(90)%	Note 1	"	"	-	- %	Note 2
Future Grid	Recharge Power	"	Purchases	176,767	30%	Note 1	"	"	(51,886)	(92)%	Note 2
"	Reens	"	Purchases	164,987	28%	Note 1	"	"	-	- %	Note 2

Note 1: Collections are made in accordance with the payment terms stipulated in each transaction contract.

Note 2: The above transactions that constitute intercompany transactions within the Group have been eliminated in the preparation of the consolidated financial statements.

5. Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more: None.

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

6. Business relationships and significant transactions between the parent company and its subsidiaries:

Unit: NT\$ thousand

No.	Company name	Counterparty	Relationship with counterparties	Transaction details for the period from January 1 to June 30, 2026			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets
0	Recharge Power	Future Grid	Ultimate parent company is the same parent company	Sales revenue	176,767	Note 2	5%
1	Reens	"	"	Sales revenue	164,987	"	5%

Note 1: Disclose transactions with an amount of NT\$100 million or more, or transactions amounting to 20% or more of paid-in capital.

Note 2: Payments and collections are made in accordance with the terms specified in each respective contract.

Note 3: The above transactions that constitute intercompany transactions within the Group have been eliminated in the preparation of the consolidated financial statements.

(ii) Information on Investees:

For the period from January 1 to June 30, 2026, information on the Group's equity investments is as follows (excluding investees in Mainland China):

Unit: NT\$ thousand/thousand shares

Name of investor	Name of investee	Location	Main business activities	Initial investment amount		End-of-period holdings			Net profit (loss) of the investee for the period	Investment income (loss) recognized by the Company for the period	Note
				End of the current period	End of the prior period	Number of shares	Ownership	Carrying amount			
The Company	Jin Cheng Energy	Taiwan	Power generation services	300,000	300,000	30,000	100%	253,085	1,213	1,235	Note 1
"	Chen Yu Energy	Taiwan	Power generation services	153,000	153,000	15,300	100%	155,730	5,096	5,096	Note 1
"	Fu Di Energy	Taiwan	Power generation services	60,000	60,000	6,000	100%	54,761	371	371	Note 1
"	Kuang Ting Energy	Taiwan	Power generation services	2,500	2,500	250	100%	7,415	4,529	4,529	Note 1
"	JV Asset Management	Taiwan	Management Consultant	88,400	88,400	8,750	70%	90,175	6,529	4,570	Note 1
"	Xu Xiao Power	Taiwan	Power generation services	75,770	75,770	7,000	100%	74,260	906	844	Note 1
"	J&M Power	Taiwan	Power generation services	7,630	7,630	630	100%	10,782	5,556	5,556	Note 1
"	Phanta Energy	Taiwan	Energy technology services	65,448	65,000	8,500	100%	3,245	(124)	(124)	Note 1
"	Guang Liang Energy	Taiwan	Power generation services	32,000	32,000	3,200	100%	30,730	162	162	Note 1
"	Zhu Ri Energy	Taiwan	Power generation services	88,000	70,000	8,800	100%	10,382	(14,335)	(14,335)	Note 1
"	Greenet	Taiwan	Renewable energy electricity sales	269,959	268,333	11,371	62%	527,493	51,572	36,311	Note 1
"	Recharge Power	Taiwan	Energy storage system auxiliary services	314,465	299,920	25,576	63%	634,217	143,837	88,067	Note 1
"	Fu Bao Yi Hao	Taiwan	Energy technology services	260,000	260,000	27,032	21%	(41,278)	21,325	4,400	Note 2
"	Chuang Jie Energy	Taiwan	Power generation services	1,000	1,000	100	100%	386	(60)	(60)	Note 1

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of investee	Location	Main business activities	Initial investment amount		End-of-period holdings			Net profit (loss) of the investee for the period	Investment income (loss) recognized by the Company for the period	Note
				End of the current period	End of the prior period	Number of shares	Ownership	Carrying amount			
The Company	Weisheng Envirotech	Taiwan	Environmental protection engineering	211,499	211,499	21,150	59%	187,195	(17,717)	(10,465)	Note 1
"	Rui Neng Energy	Taiwan	Power generation services	12,200	1,200	1,220	100%	11,632	(37)	(37)	Note 1
"	Winball Sport	Taiwan	Management of occupational basketball team and sales of peripheral products	29,500	29,500	2,350	5%	-	(66,688)	-	Note 2
"	Zhong Neng Energy	Taiwan	Power generation services	33,000	20,000	3,300	100%	7,727	(6,486)	(6,486)	Note 1
"	Skynergy	Taiwan	Energy technology services	85,000	85,000	8,500	100%	73,078	(1,351)	(1,351)	Note 1
"	Storm Power	Taiwan	Energy storage system auxiliary services	1,679,982	1,679,982	168,000	100%	1,331,758	(39,023)	(39,023)	Note 1
"	Jin Jie Energy	Taiwan	Power generation services	6,159	6,159	623	100%	5,198	(96)	(96)	Note 1
"	Jin Hong Energy	Taiwan	Power generation services	6,907	6,907	700	100%	7,473	(264)	(264)	Note 1
"	Rui Guang Smart Energy Co., Ltd.	Taiwan	Power generation services	500	500	50	50%	462	(11)	(6)	Note 2
"	Greenhealth	Taiwan	Environmental protection engineering	386,996	386,996	35,660	21%	406,602	7,936	(282)	Note 2
"	Revo Power	Taiwan	Energy technology services	7,000	7,000	700	50%	(18,988)	(10,174)	(5,087)	Note 2
"	Yong Ze Energy	Taiwan	Power generation services	24,164	24,164	3,000	100%	(5,572)	(6,672)	(6,672)	Note 1
"	Guang Hui Energy	Taiwan	Power generation services	4,798	4,798	500	100%	4,532	(49)	(49)	Note 1
"	Di Wei Power	Taiwan	Power generation services	78,220	78,220	3,000	100%	69,988	1,389	413	Note 1
"	Nexus Materials	Taiwan	Manufacturing of recycled plastic products	100,001	100,001	8,673	61%	(14,365)	(46,119)	(25,704)	Note 1
"	Victory New Energies	Vietnam	Energy technology services	8,862	8,862	-	60%	4,106	282	169	Note 1 and 3
"	JNV(PH)	Philippines	Energy technology services	27,536	6,400	50,000	100%	27,525	4,246	4,246	Note 1
"	Fu Bao Le Hao	Taiwan	Energy technology services	20,000	20,000	2,000	17%	20,025	4,360	727	Note 2
"	GSSG Solar Taiwan I	Taiwan	Power generation services	432,898	432,898	24,000	100%	432,821	(17)	(17)	Note 1
"	Weway Power	Vietnam	Energy technology services	31,921	31,921	-	100%	29,530	50	50	Note 1 and 3
"	SolarX(PH)	Philippines	Power generation services	59,537	5,502	1,096	80%	52,538	(3,512)	(2,810)	Note 1
"	Yao Heng Lin	Taiwan	Power generation services	993	93	100	100%	863	(48)	(48)	Note 1

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of investee	Location	Main business activities	Initial investment amount		End-of-period holdings			Net profit (loss) of the investee for the period	Investment income (loss) recognized by the Company for the period	Note
				End of the current period	End of the prior period	Number of shares	Ownership	Carrying amount			
The Company	LeapCloud AI	Taiwan	Data processing services	29,993	93	3,000	100%	27,180	(2,716)	(2,716)	Note 1
"	Pine Wind Power	Taiwan	Energy technology services	1,000	1,000	100	100%	438	(423)	(423)	Note 1
"	HowSmart	Taiwan	Biotechnology services and waste management	27,000	27,000	2,700	90%	16,387	(5,839)	(5,255)	Note 1
"	Guan Qing Energy	Taiwan	Power generation services and waste management	123,170	108,171	7,265	16%	77,871	(40,670)	(11,549)	Note 2
"	GasolineAI	Taiwan	Energy technology services	4,000	4,000	1,000	4%	3,753	(8,777)	(416)	Note 2
"	Quan Sing	Taiwan	Management Consultant	12,000	12,000	300	26%	12,158	429	20	Note 2
"	Lu Ching Energy	Taiwan	Power generation services	14,575	14,575	1,160	100%	13,714	378	378	Note 1
"	JV Holding (TH)	Thailand	General investment	60,352	60,352	6,400	100%	61,006	(578)	(578)	Note 1
"	Greenwell Technology	Taiwan	Power generation services	151,023	151,023	4,800	100%	131,666	5,740	3,268	Note 1
"	Tian Rui Energy	Taiwan	Power generation services	7,000	1,000	700	100%	6,961	(31)	(31)	Note 1
"	Tian Chen Energy	Taiwan	Power generation services	3,000	1,000	300	100%	2,950	(42)	(42)	Note 1
"	Neng Zhan Energy	Taiwan	Power generation services	143,000	1,000	14,300	100%	139,372	(3,603)	(3,603)	Note 1
"	Ri Jing Energy	Taiwan	Air pollution control engineering	25,533	-	2,700	100%	24,236	(1,297)	(1,297)	Note 1 and 4
Skynergy	Ri Jing Energy	Taiwan	Air pollution control engineering	-	11,000	-	- %	-	(1,297)	-	Note 1 and 4
"	Yunan Energy	Taiwan	General investment	15,000	15,000	1,500	50%	12,199	(15)	(11)	Note 2
Recharge Power	RPJ	Japan	Energy storage system auxiliary services	6,652	6,413	-	99%	30,112	27,239	27,034	Note 1 and 3
"	Reens	Japan	Energy technology services	47,271	47,271	1	88%	71,085	(8,640)	(7,560)	Note 1
"	Future Grid	Japan	Energy storage system auxiliary services	467,686	467,686	-	99%	752,245	198,377	194,447	Note 1 and 3
"	RPK	Japan	Energy storage system auxiliary services	13,863	-	-	99.97%	13,385	(358)	(358)	Note 1 and 3
"	ED Ops	Australia	Energy technology services	41,491	-	902	90%	41,491	14,383	-	Note 1
JV Asset Management	Solar NRG	Philippines	Energy technology services	119,743	119,743	15,338	31%	125,987	5,711	8,230	Note 2
SolarX(PH)	LBP Energy	Philippines	Energy technology services	119	2,801	112	45%	58	-	-	Note 2
Weisheng Envirotech	Ze Rong Investment	Taiwan	General investment	154,100	154,100	15,410	100%	152,088	(2,287)	(1,194)	Note 1

Notes to the Consolidated Financial Statements of J&V Energy Technology Co., Ltd. and subsidiaries (Continued)

Name of investor	Name of investee	Location	Main business activities	Initial investment amount		End-of-period holdings			Net profit (loss) of the investee for the period	Investment income (loss) recognized by the Company for the period	Note
				End of the current period	End of the prior period	Number of shares	Ownership	Carrying amount			
Ze Rong Investment	Z-Tech	Taiwan	Environmental Engineering and Water Resource Treatment	178,770	178,770	2,318	77%	121,134	3,343	(2,278)	Note 1
JV Holding (TH)	SolarX (TH)	Thailand	Power generation services	57,336	57,336	6,000	100%	57,295	(405)	(405)	Note 1
"	JNV (TH)	Thailand	Power generation services	1,911	1,911	200	100%	1,867	(18)	(18)	Note 1
Greenet	Taiwan Carbon Asset	Taiwan	Renewable energy electricity sales	3,112	-	100	100%	1,384	225	(626)	Note 1

Note 1: Subsidiaries and sub-subsidiaries of the Company. The relevant equity interests were written off when the consolidated financial statements were prepared.

Note 2: Associate of the Company

Note 3: Limited liability companies.

Note 4: In January 2026, the Group carried out an adjustment to its investment structure.

(iii) Information on investments in Mainland China: None.

XIV. Department Information

There were no significant changes in the operating segments of the Group during the six-month period from January 1 to June 30, 2026. For related information, please refer to Note 14 to the consolidated financial statements for the year ended December 31, 2025.

April to June 2026				
Power				
	Engineering	generation	Other	Total
Revenue	\$ 473,702	982,992	376,819	1,833,513
Reportable segment profit or loss	\$ 129,388	86,808	44,071	260,267
April to June 2025				
Power				
	Engineering	generation	Other	Total
Revenue	\$ 1,694,894	693,706	200,864	2,589,464
Reportable segment profit or loss	\$ 160,253	57,194	6,368	223,815
January to June 2026				
Power				
	Engineering	generation	Other	Total
Revenue	\$ 1,197,716	1,730,351	569,874	3,497,941
Reportable segment profit or loss	\$ 397,191	142,258	30,800	570,249
January to June 2025				
Power				
	Engineering	generation	Other	Total
Revenue	\$ 2,035,053	1,093,870	456,328	3,585,251
Reportable segment profit or loss	\$ 209,865	86,075	45,688	341,628