Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries

Consolidated Financial Statements and Independent Auditors' Report

For the Years Ended December 31, 2025 and 2024

(Stock Code: 6180)

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Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries

Consolidated Financial Statements and Independent Auditors' Report for the Years 2025 and 2024

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Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries

Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the fiscal year 2025 (from January 1, 2025, to December 31, 2025), the companies required to be included in the combined financial statements of affiliates pursuant to the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" are identical to those required to be included in the consolidated financial statements of parent and subsidiary companies under International Financial Reporting Standard 10. Furthermore, the relevant information required to be disclosed in the combined financial statements of affiliates has been fully disclosed in the aforementioned consolidated financial statements of parent and subsidiary companies. Accordingly, no separate combined financial statements of affiliates have been prepared.

We hereby solemnly declare,

Company Name: Gamania Digital Entertainment Co., Ltd.

Representative: Liu, Po Yuan

March 2, 2026

Independent Auditors' Report

(2026) Cai-Shen-Bao-Zi No. 25004904

Gamania Digital Entertainment Co., Ltd.,

Audit Opinion

We have audited the accompanying consolidated balance sheets of Gamania Digital Entertainment Co., Ltd. and its subsidiaries (collectively referred to as the "Group") as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity, and of cash flows for the years then ended, and the notes to the consolidated financial statements (including a summary of significant accounting policies).

In our opinion, based on our audits and the reports of other auditors (refer to the “Other Matters” paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations (collectively “IFRSs”) as endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Basis for Audit Opinion

We conducted our audits in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the Generally Accepted Auditing Standards in the Republic of China. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements” paragraph of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Accounting Estimates for Online and Mobile Game Revenue Recognition

Description

For the accounting policy on revenue recognition, please refer to Note 4(27); for significant accounting estimates and assumptions regarding revenue recognition, please refer to Note 5(2); for the description of accounting items, please refer to Note 6(21).

The Company and its subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are engaged in the provision of online and mobile game services. When players purchase game points or top up their accounts, they use these points in-game to purchase various services or virtual items. The revenue recognition of the Company and its subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., is initially deferred and recorded as contract liabilities upon receipt of game payments. Revenue is subsequently recognized on a straight-line basis over the service period or the estimated life cycle of virtual items after points are consumed.

Management asserts that the estimated life cycle of virtual items is determined based on the player life cycle by product. The amounts and periods to be deferred are estimated based on historical experience and other known factors, with the reasonableness of such estimates reviewed periodically. Information regarding point top-ups and consumption is collected via computer system platforms. Given the massive volume of game revenue transactions, and the fact that the deferral of virtual items and the estimation of player life cycles by product involve significant subjective judgment by management, we have identified the accounting estimates for game revenue recognition and the assessment of contract liabilities as one of the most significant matters in our audit.

Corresponding Audit Procedures

The audit procedures performed by us and other auditors are summarized as follows:

1. Assessed and tested the internal controls related to game revenue recognition.
2. Sampled point consumption data from major game platforms and compared them with the point consumption reports provided by the accounting department as the basis for accounting records.
3. Sampled virtual item data and compared them with the contract liability trial balances provided by the accounting department as the basis for accounting records.
4. Sampled the calculation tables for player life cycles by product and compared them with the estimated life cycles specified in the final accounting policy.

Goodwill and Impairment Assessment of Investment Premium Accounted for Under the Equity Method

Description

For the accounting policies on the impairment assessment of goodwill and investment premiums accounted for under the equity method, please refer to Notes 4(15), 4(18), and 4(19) of the consolidated financial statements, respectively. For the description of accounting items, please refer to Notes 6(8), 6(11), and 6(13). For the uncertainty of accounting estimates and assumptions related to goodwill and investments accounted for under the equity method, please refer to Note 5(2).

Goodwill and investment premiums arising from Gamania Digital Entertainment Co., Ltd.'s acquisition of Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED) and investment in Gash Point Co., Ltd. are material. In the valuation models used for the aforementioned impairment assessments, the cash flow forecasts for the expected recoverable amounts are based on the management's estimations and outlook for future operations of Gamania CloudForce Co., Ltd. and Gash Point Co., Ltd. These involve subjective management judgment and significant accounting estimates. Changes in related assumptions and judgments significantly impact the determination of whether the carrying amounts of goodwill and investments accounted for under the equity method are impaired. Therefore, we identified the impairment assessment of goodwill and investment premiums accounted for under the equity method as one of the most significant matters in our audit.

<u>Corresponding Audit Procedures</u>

The audit procedures performed by us are summarized as follows:

1. Assessed whether the valuation models used were reasonable for the industry, environment, and the assets being evaluated.
2. Verified that the future cash flows used in the valuation models were consistent with the future budgets provided by each cash-generating unit.
3. Evaluated the competence and objectivity of the external valuation experts appointed by management and verified the reasonableness of major assumptions—such as growth rates, net operating profit margins, and discount rates—including:
   (1) Reviewing the valuation methods and calculation formulas used by external experts.
   (2) Reviewing the projected growth rates and net operating profit margins and comparing them with historical results.
   (3) Reviewing the discount rate used and compared it with the rate of return on similar assets in the market.
4. Comparing the total recoverable amount of each cash-generating unit with its carrying amount to evaluate the reasonableness of the carrying amount.

Other Matters – Reference to Other Auditors

As described in Note 4(3) to the consolidated financial statements, the financial statements of certain subsidiaries and investees accounted for under the equity method included in the consolidated financial statements of the Group were not audited by us, but were audited by other auditors. Therefore, our opinion on the aforementioned parent company only financial statements, insofar as it relates to the amounts included for these companies and the relevant information disclosed in Note 13, is based solely on the reports of the other auditors. As of December 31, 2025 and 2024, the total assets (including investments accounted for under the equity method) of the aforementioned companies were NT$2,104,479 thousand and NT$1,881,256 thousand, representing 24% and 23% of the consolidated total assets, respectively. For the years ended December 31, 2025 and 2024, the net operating revenues of these companies were NT$2,726,785 thousand and NT$2,361,511 thousand, representing 31% and 21% of the consolidated net operating revenues, respectively.

Other Matters – Parent Company Only Financial Statements

Gamania Digital Entertainment Co., Ltd. has prepared its parent company only financial statements for the years ended December 31, 2025 and 2024, on which we have issued an unqualified opinion with an "Other Matters" paragraph, which are available for reference.

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

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

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

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Generally Accepted Auditing Standards of the Republic of China will always detect a material misstatement when it exists. Misstatements may arise from fraud or error. Misstatements are considered material if the individual amounts or the aggregate total can be reasonably expected to influence the economic decisions made by users based on these consolidated financial statements.

As part of an audit in accordance with the Generally Accepted Auditing Standards of the Republic of China, we exercise professional judgment and maintain professional skepticism. We also performed the following procedures:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

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

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date

of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PwC Taiwan

Yen, Yu-Fun

CPA

Lin, Yung-Chi

Financial Supervisory Commission

Approval number:

Jin-Guan-Zheng-Shen-Zi No. 1080323093

Jin-Guan-Zheng-Shen-Zi No. 1050029592

March 2, 2026

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Balance Sheet
December 31, 2025 and 2024

Unit: NTD 1,000

	Assets	Notes	December 31, 2025			December 31, 2024		
				Value	%		Value	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$	2,001,938	23	$	1,971,073	23
1136	Financial assets measured at amortized cost – Current	6(7) and 8		4,697	-		11,751	-
1150	Notes receivable, net	6(2)		2,952	-		-	-
1170	Net accounts receivable	6(2)		389,211	4		393,365	5
1180	Net accounts receivable - Related parties	7		451,274	5		655,358	8
1200	Other receivables	6(3)		46,629	1		63,853	1
1210	Other receivables - Related parties	7		383	-		179	-
1220	Income tax assets for the period			50,739	1		100,902	1
130X	Inventory	6(4)		75,142	1		185,936	2
1410	Prepayments	6(5)		229,142	3		239,381	3
1470	Other current assets	8		113,389	1		83,169	1
11XX	**Total current assets**			3,365,496	39		3,704,967	44
	Non-current assets							
1517	Financial assets at fair value through other comprehensive income - Non-current	6(6)		91,046	1		110,511	1
1535	Financial assets measured at amortized cost – Non-current	6(7) and 8		725	-		725	-
1550	Investments accounted for by using the equity method	6(8)		843,494	10		874,860	10
1600	Real estate, plants, and equipment	6(9) and 8		2,840,832	33		2,801,539	34
1755	Right-of-use assets	6(10)		57,195	1		93,563	1
1780	Intangible assets	6(11)		996,411	11		568,319	7
1840	Deferred income tax assets	6(27)		338,146	4		136,885	2
1900	Other non-current assets	6(12)		59,961	1		63,575	1
15XX	**Total non-current assets**			5,227,810	61		4,649,977	56
1XXX	**Total assets**		$	8,593,306	100	$	8,354,944	100

(Cont’d)

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Balance Sheet
December 31, 2025 and 2024

Unit: NTD 1,000

	Liabilities and equity	Notes	December 31, 2025 Value	%	December 31, 2024 Value	%
	Current liabilities					
2100	Short-term borrowings	6(14)	$ 1,250,335	15	$ 49,997	1
2130	Contract liabilities – Current	6(21)	368,624	4	392,281	5
2170	Accounts payable		685,167	8	614,995	7
2180	Accounts payable - Related parties	7	25,839	-	18,726	-
2200	Other payables	6(15)	1,432,315	17	974,173	12
2220	Other payables - Related parties	7	5,547	-	7,978	-
2230	Income tax liabilities for the period		13,254	-	67,431	1
2280	Lease liabilities – Current		29,600	-	40,827	-
2399	Other current liabilities - Others		77,294	1	93,004	1
21XX	**Total current liabilities**		3,887,975	45	2,259,412	27
	Non-current liabilities					
2570	Deferred income tax liabilities	6(27)	33,521	1	24,161	-
2580	Lease liabilities – Non-current		28,304	-	53,424	1
2600	Other non-current liabilities		13,700	-	8,530	-
25XX	**Total non-current liabilities**		75,525	1	86,115	1
2XXX	**Total liabilities**		3,963,500	46	2,345,527	28
	Equity attributable to the owner of the parent company					
	Capital stock	6(17)				
3110	Ordinary share capital		1,754,936	20	1,754,936	21
	Additional paid-in capital	6(18)				
3200	Additional paid-in capital		1,340,269	15	1,348,125	17
	Retained earnings	6(19)				
3310	Statutory reserves		750,132	9	667,625	8
3320	Special reserves		437,118	5	450,554	5
3350	Undistributed earnings		468,076	6	1,854,857	22
	Other equities	6(20)				
3400	Other equities		(474,604)	(5)	(437,118)	(5)
31XX	**Total equity attributable to the owner of the parent company**		4,275,927	50	5,638,979	68
36XX	**Non-controlling interests**	4(3)	353,879	4	370,438	4
3XXX	**Total equity**		4,629,806	54	6,009,417	72
	Major contingent liabilities and unrecognized contractual commitments	9				
	Major events after the reporting period	11				
3X2X	**Total liabilities and equity**		$ 8,593,306	100	$ 8,354,944	100

The enclosed notes to the consolidated financial statements are an integral part of these consolidated financial statements. Please refer to them as well.

Chairman of the Board: Liu, Po Yuan   Managerial Officer: Liu, Po Yuan   Head of Accounting: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Statement of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NTD 1,000
(Except for NT$ for earnings (losses) per share)

	Item	Notes	2025 Value	2025 %	2024 Value	2024 %
4000	Operating income	6(21) and 7	$ 8,866,859	100	$ 11,076,611	100
5000	Operating Cost	6(4) and 7	(6,400,211)	(72)	(7,164,324)	(65)
5950	Net operating gross profit		2,466,648	28	3,912,287	35
	Operating expense	6(26) and 7				
6100	Marketing expenses		(690,174)	(8)	(1,205,475)	(11)
6200	Management fees		(1,260,449)	(14)	(1,615,918)	(15)
6300	R&D expenses		(991,272)	(11)	(818,362)	(7)
6450	Gains (losses) on expected credit impairment	12(2)	572	-	(14,508)	-
6000	Total operating expenses		(2,941,323)	(33)	(3,654,263)	(33)
6900	Operating profit (loss)		(474,675)	(5)	258,024	2
	Non-operating income and expenditure					
7100	Interest revenue	6(22)	25,193	-	41,904	1
7010	Other revenue	6(23)	21,025	-	19,360	-
7020	Other gains and losses	6(24)	(33,765)	(1)	1,847,089	17
7050	Financing cost	6(25)	(11,043)	-	(5,234)	-
7060	Share of profit or loss of affiliates and joint ventures recognized under the equity method	6(8)	54,588	1	25,156	-
7000	Total non-operating income and expenditure		55,998	-	1,928,275	18
7900	**Net (loss) income before tax**		(418,677)	(5)	2,186,299	20
7950	Income tax gains (expenses)	6(27)	143,355	2	(114,624)	(1)
8200	**Net income (loss) for the period**		($ 275,322)	(3)	$ 2,071,675	19
	Other comprehensive income (net)					
	Items not reclassified to profit or loss					
8311	Remeasurement of defined benefit plans		$ 5,741	-	$ 10,398	-
8316	Unrealized gain or loss on equity investments in equity instruments measured at fair value through other comprehensive income	6(6)	(18,611)	-	(36,190)	-
8320	Share of other comprehensive income of affiliates and joint ventures recognized under the equity method – Items not reclassified to profit or loss	6(20)	1,470	-	83	-
8349	Income tax related to items that will not be reclassified		(1,149)	-	(2,080)	-
8310	Total amount of items not reclassified to profit or loss		(12,549)	-	(27,789)	-
	Items that may be subsequently reclassified to profit or loss					
8361	Exchange differences on the translation of financial statements of foreign operations		(30,461)	(1)	57,423	-
8399	Income tax related to items that may be reclassified		2,075	-	(5,227)	-
8360	Total amount of items that may be subsequently reclassified to profit or loss		(28,386)	(1)	52,196	-
8300	**Other comprehensive income (net)**		($ 40,935)	(1)	$ 24,407	-
8500	**Sum of combined profits or losses of current term**		($ 316,257)	(4)	$ 2,096,082	19
	Net profit (loss) attributable to:					
8610	Owners of the parent company		($ 269,341)	(3)	$ 2,067,755	19
8620	Non-controlling interests		(5,981)	-	3,920	-
			($ 275,322)	(3)	$ 2,071,675	19
	Total comprehensive income attributable to:					
8710	Owners of the parent company		($ 302,235)	(4)	$ 2,089,509	19
8720	Non-controlling interests		(14,022)	-	6,573	-
			($ 316,257)	(4)	$ 2,096,082	19
	Earnings (losses) per share	6(28)				
9750	Basic earnings (losses) per share		($ 1.53)		$ 11.78	
9850	Diluted earnings (losses) per share		($ 1.53)		$ 11.57	

The enclosed notes to the consolidated financial statements are an integral part of these consolidated financial statements. Please refer to them as well.

Chairman of the Board: Liu, Po Yuan　　Managerial Officer: Liu, Po Yuan　　Head of Accounting: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NTD 1,000

		Equity attributable to the owner of the parent company											
			Additional paid-in capital			Retained earnings			Other equities				
	Notes	Ordinary share capital	Issuance premium	Transaction of treasury shares	Other	Statutory reserves	Special reserves	Undistributed earnings	Exchange differences on the translation of financial statements of foreign operations	Unrealized profit or loss of financial assets at fair value through other comprehensive income	Total	Non-controlling interests	Total equity
2024													
Balance on January 1, 2024		$ 1,754,936	$ 886,975	$ 372,701	$ 89,640	$ 611,649	$ 439,349	$ 1,672,578	($ 43,001)	($ 407,553)	$ 5,377,274	$ 409,417	$ 5,786,691
Total consolidated net profit of the period		-	-	-	-	-	-	2,067,755	-	-	2,067,755	3,920	2,071,675
Other comprehensive income		-	-	-	-	-	-	8,318	49,543	(36,107)	21,754	2,653	24,407
Sum of combined profits or losses of current term		-	-	-	-	-	-	2,076,073	49,543	(36,107)	2,089,509	6,573	2,096,082
Earning allocation and distribution for 2023	6(19)												
Provision of legal reserve		-	-	-	-	55,976	-	(55,976)	-	-	-	-	-
Provision for special reserve		-	-	-	-	-	11,205	(11,205)	-	-	-	-	-
Cash dividend of ordinary shares		-	-	-	-	-	-	(575,619)	-	-	(575,619)	-	(575,619)
Changes in affiliates and joint ventures recognized under the equity method.	6(8)	-	-	-	1,718	-	-	(1,225,861)	-	-	(1,224,143)	-	(1,224,143)
Changes in ownership interests in subsidiaries	6(29)	-	-	-	(2,909)	-	-	(25,133)	-	-	(28,042)	(27,287)	(55,329)
Increase/decrease in non-controlling interests		-	-	-	-	-	-	-	-	-	-	(18,265)	(18,265)
Balance on December 31, 2024		$ 1,754,936	$ 886,975	$ 372,701	$ 88,449	$ 667,625	$ 450,554	$ 1,854,857	$ 6,542	($ 443,660)	$ 5,638,979	$ 370,438	$ 6,009,417
2025													
Balance on January 1, 2025		$ 1,754,936	$ 886,975	$ 372,701	$ 88,449	$ 667,625	$ 450,554	$ 1,854,857	$ 6,542	($ 443,660)	$ 5,638,979	$ 370,438	$ 6,009,417
Total consolidated net profit of the period		-	-	-	-	-	-	(269,341)	-	-	(269,341)	(5,981)	(275,322)
Other comprehensive income		-	-	-	-	-	-	4,592	(20,345)	(17,141)	(32,894)	(8,041)	(40,935)
Sum of combined profits or losses of current term		-	-	-	-	-	-	(264,749)	(20,345)	(17,141)	(302,235)	(14,022)	(316,257)
Earning allocation and distribution for 2024	6(19)												
Provision of legal reserve		-	-	-	-	82,507	-	(82,507)	-	-	-	-	-
Reversal of special reserve		-	-	-	-	-	(13,436)	13,436	-	-	-	-	-
Cash dividend of ordinary shares		-	-	-	-	-	-	(1,052,961)	-	-	(1,052,961)	-	(1,052,961)
Changes in ownership interests in subsidiaries	6(29)	-	-	-	(7,856)	-	-	-	-	-	(7,856)	7,808	(48)
Increase/decrease in non-controlling interests		-	-	-	-	-	-	-	-	-	-	(10,345)	(10,345)
Balance on December 31, 2025		$ 1,754,936	$ 886,975	$ 372,701	$ 80,593	$ 750,132	$ 437,118	$ 468,076	($ 13,803)	($ 460,801)	$ 4,275,927	$ 353,879	$ 4,629,806

The enclosed notes to the consolidated financial statements are an integral part of these consolidated financial statements. Please refer to them as well.

Chairman of the Board: Liu, Po Yuan　　Managerial Officer: Liu, Po Yuan　　Head of Accounting: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2025 and 2024

Unit: NTD 1,000

	Notes	For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
Cash flow from operating activities			
Net income (loss) before tax for the period		($ 418,677)	$ 2,186,299
Adjustment items			
Income and expenses items			
Depreciation expenses	6(9)(10)	179,981	185,450
Amortization expenses	6(11)	492,512	561,009
Losses on expected credit impairment (or gain on reversal of impairment loss)	12(2)	(572)	14,508
Interest expenses	6(25)	11,043	5,234
Interest revenue	6(22)	(25,913)	(41,904)
Share of profit or loss of subsidiaries and affiliates recognized under the equity method	6(8)	(54,588)	(25,156)
Net loss on financial assets at fair value through profit or loss	6(24)	-	15,000
Losses from the disposal of real estate, plants, and equipment	6(24)	1	215
Impairment losses on non-financial assets	6(13)(24)	43,255	276,390
Gain on lease modification	6(10)(24)	-	(250)
Gain on disposal of subsidiary	6(24)	-	(2,136,227)
Changes in assets/liabilities related to operating activities			
Net changes in assets related to operating activities			
Notes receivable		(2,952)	64
Accounts receivable		4,614	(163,848)
Accounts receivable - Related parties		204,196	(651,611)
Other receivables		17,224	176,599
Other receivables - Related parties		(204)	(27,035)
Inventory		110,794	(77,028)
Prepayments		10,239	(135,369)
Other current assets		(2,184)	(392)
Net changes in liabilities related to operating activities			
Contract liabilities		(23,657)	65,415
Accounts payable		70,172	1,180
Accounts payable - Related parties		7,113	23,220
Other payables		(256,080)	218,525
Other payables - Related parties		(2,431)	885,592
Current liabilities		(15,710)	45,466
Other non-current liabilities		109	(607)
Cash inflow from operating activities		348,285	1,400,739
Interest received		25,913	41,904
Dividends received		83,750	58,059
Interest paid		(11,043)	(5,234)
Income tax paid		(52,560)	(45,678)
Net cash inflow from operating activities		394,345	1,449,790

(Cont’d)

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2025 and 2024

Unit: NTD 1,000

	Notes	For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
Cash flow from investing activities			
Decrease in financial assets measured at amortized cost		$ 5,967	$ 54,226
Acquisition of financial assets at fair value through other comprehensive income		-	(31,990)
Acquisition of investments accounted for using the equity method	6(8)	(7,260)	-
Net cash outflow from the disposal of subsidiary	6(30)	-	(1,633,665)
Acquisition of real estate, plants, and equipment	6(30)	(164,957)	(169,669)
Disposal of real estate, plants, and equipment		-	888
Liquidation distributions from investees accounted for using the equity method	6(8)	4,701	-
Increase in refundable deposits		-	(1,060)
Decrease in refundable deposits		8,725	-
Acquisition of intangible assets	6(30)	(260,038)	(269,305)
Increase in other financial assets		(28,036)	-
Decrease in other financial assets		-	27,148
(Increase) decrease in other non-current assets		(5,111)	26,677
Net cash outflow from investing activities		(446,009)	(1,996,750)
Cash flow from financing activities			
Increase in short-term borrowings	6(31)	5,870,067	-
Repayment of short-term borrowings	6(31)	(4,670,178)	(40,009)
Increase in deposits received		5,061	-
Decrease in guarantee deposits received		-	(9,664)
Repayment of lease principal	6(31)	(42,060)	(42,336)
Payout of cash dividend	6(19)	(1,052,961)	(575,619)
Distribution of cash dividends to non-controlling interests		(10,345)	(18,265)
Net cash inflow (outflow) from financing activities		99,584	(685,893)
Effects of exchange rates		(17,055)	46,546
Increase (decrease) in cash and cash equivalents during the period		30,865	(1,186,307)
Balance of cash and cash dividends at the beginning of the period		1,971,073	3,157,380
Balance of cash and cash dividends at the end of the period		$ 2,001,938	$ 1,971,073

The enclosed notes to the consolidated financial statements are an integral part of these consolidated financial statements. Please refer to them as well.

Chairman of the Board: Liu, Po Yuan　　Managerial Officer: Liu, Po Yuan　　Head of Accounting: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Notes to Consolidated Financial Statements
For the Years Ended December 31, 2025 and 2024

Unit: NTD 1,000
(Unless otherwise specified)

I. Corporate history

Gamania Digital Entertainment Co., Ltd. (the "Company") was established in the Republic of China. The scope of business of the Company and its subsidiaries (collectively, the "Group") is information software services of online games and relevant product sales.

II. Date and procedures for the approval of the financial statements

The Board approved the issuance of the consolidated financial statements on March 2, 2026.

III. Application of new and amended standards and interpretations

(I) Impacts of the adoption of the new and amended IFRS Accounting Standards recognized and issued into effect by the Financial Supervisory Commission the ("FSC")

The following table summarizes the new and amended IFRS Accounting Standards applicable in 2025, revised standards, and interpretations that are recognized and issued into effect by the FSC:

New/amended/revised standards and interpretations	Effective date announced by the IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025

Based on the assessment, the abovementioned standards and interpretations have no material impacts on the Group's financial position and financial performance.

(II) Impacts of not adopting new and amended IFRS Accounting Standards recognized by the FSC

The following table summarizes the new and amended IFRS Accounting Standards applicable in 2026, revised standards, and interpretations that are recognized by the FSC:

New/amended/revised standards and interpretations	Effective date announced by the IASB
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Insurance Contracts"	January 1, 2023
Amendment to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 — Comparative Information"	January 1, 2023
IFRS Accounting Standards Annual Improvements - Volume 11	January 1, 2026

Based on the assessment, the abovementioned standards and interpretations have no material impacts on the Group's financial position and financial performance.

(III) Impacts of IFRS Accounting Standards issued by the IASB but not yet recognized by the FSC

The following table summarizes the new and amended IFRS Accounting Standards, revised standards, and interpretations that are issued by the IASB but not yet recognized by the FSC:

New/amended/revised standards and interpretations	Effective date announced by the IASB
Amendment to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be decided by the IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
IFRS 19 “Subsidiaries without Public Accountability: Disclosures”	January 1, 2027
Amendments to IAS 21, “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027

Note: In its press release dated September 25, 2025, the FSC announced that public companies shall apply International Financial Reporting Standard 18 (hereinafter referred to as IFRS 18) starting from 2028. Furthermore, if an enterprise wishes to adopt IFRS 18 early, it may elect to apply the provisions of IFRS 18 in advance after the FSC endorses the standard.

Except for those described below, based on the assessment, the abovementioned standards and interpretations have no material impacts on the Group’s financial position and financial performance, and relevant amounts of impacts will be disclosed when the assessment is completed:

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 "Presentation and Disclosure in Financial Statements" superseded IAS 1, updated the structure of the consolidated statement of comprehensive income, added the disclosures of management performance measurement, and strengthened the summarization and sub-division principles that are used in the main financial statements and notes.

IV. Summary of significant accounting policies

The significant accounting policies adopted in the preparation of these consolidated financial statements are summarized as follows. Unless otherwise stated, these policies apply consistently throughout all reporting periods.

(I) Statement of Compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRSs endorsed and issued into effect by the FSC.

(II) Basis of preparation

1. Except for the following important items, the consolidated financial statements are prepared based on historical cost:
   (1) Financial assets at fair value through profit or loss.
   (2) Financial assets at fair value through other comprehensive income
   (3) Defined benefit liabilities recognized based on the net amount of pension fund assets less the present value of defined benefit obligations.

2. The preparation of financial statements that comply with the "IFRSs" requires certain significant accounting estimates. During the course of application of the Group's accounting policies, the management is required to use its judgment. For items that involve a high level of judgment or complexity, or items that involve material assumptions and estimates of the consolidated financial statements, please refer to the description in Note 5.

(III) Basis of consolidation

1. Preparation principles of the consolidated financial statements

(1) The Group includes all subsidiaries as entities for the preparation of the consolidated financial statements. Subsidiaries are entities controlled by the Group (including structured entities). When the Group is exposed to variable compensation through the participation in such entities or is entitled to such variable compensation, and is able to affect such compensation through its rights in such entities, the Group controls such entities. Subsidiaries are included in the consolidated financial statements on the day on which the Group obtains control, and the consolidation is terminated on the day on which the Group loses control.

(2) Major transactions, balances, and unrealized gains or losses between companies within the Group have been eliminated.

(3) Components of profit or loss and other comprehensive income are attributable to owners of the parent company and non-controlling interests. Total comprehensive income is also attributable to the breakdown of financial costs of owners of the parent company and non-controlling interests, even if it results in a deficit of non-controlling interests.

(4) If changes in the shareholding in subsidiaries have not resulted in the loss of control (transactions with non-controlling interests), they are treated as equity transactions (that is, transactions with owners). The difference between the adjustment to non-controlling interests and the fair value of consideration paid or received is directly recognized in equity.

(5) When the Group loses control over a subsidiary, its remaining investment in the former subsidiary is remeasured at fair value. This fair value is then used as the fair value of the financial assets initially recognized or the costs of investments in affiliates or joint ventures initially recognized, and the difference between fair value and carrying amount is recognized as profit or loss of the period. For all amounts related to the subsidiary previously recognized in other comprehensive income, the accounting treatment is the same as if the Group directly disposed of the related assets or liabilities. That is, if gains or losses previously recognized as other comprehensive income are reclassified into profit or loss when disposing of relevant assets or liabilities, such gains or losses shall be reclassified from equity to profit or loss when losing control over the subsidiary.

2. Subsidiaries included in the consolidated financial statements:

Name of investee	Name of subsidiary	Business nature	Shareholding held		Description
			December 31, 2025	December 31, 2024	
Gamania Digital Entertainment Co., Ltd.	Gamania Holdings Ltd. (GH)	Holding company	100	100	
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	Information software service	100	100	
Gamania Digital Entertainment (H.K.)	GAMA PAY CO., LTD. (Gama Pay)	e-Payment	25	26.67	Note 9

Name of investee	Name of subsidiary	Business nature	Shareholding held December 31, 2025	Shareholding held December 31, 2024	Description
Co., Ltd.					
Gamania Holdings Ltd. (GH)	Gamania International Holdings Ltd. (GIH)	Investment and holding company	100	100	
Gamania International Holdings Ltd. (GIH)	Gamania China Holdings Ltd.	Investment and holding company	98.85	98.85	
Gamania International Holdings Ltd. (GIH)	Joymobee Entertainment Company Limited	Information software service	100	100	
Gamania International Holdings Ltd. (GIH)	Achieve Made International Ltd. (AMI)	Investment and holding company	43.28	43.28	Note 1
Gamania China Holdings Ltd.	Gamania Sino Holdings Ltd.	Investment and holding company	100	100	
Gamania Sino Holdings Ltd.	Gamania Digital Entertainment (Beijing) Co., Ltd.	Software development and distribution	100	100	
Achieve Made International Ltd.(AMI)	Jollywiz Digital Technology Co., Ltd.	Electronic information supply	100	100	
Gamania International Holdings Ltd. (GIH)	HaPod Digital Technology Co., Ltd.	Information software service and distribution			Note 10
Jollywiz Digital Technology Co., Ltd.	Cyber Look Properties Ltd.	Investment and holding company	100	100	
Jollywiz Digital Technology Co., Ltd.	Jollywiz International (HK) Co., Ltd.	Electronic information supply	100	100	
Jollywiz Digital Technology Co., Ltd.	Bjolly Digital Corporation Ltd. (Bjolly Digital)	Electronic information supply	95.83	95.83	Note 2
Jollywiz Digital Technology Co., Ltd.	Nownews Network Co., Ltd. (Nownew Network)	Broadcasting and TV program production	0.58	0.65	Note 3 Note 5
Cyber Look Properties Ltd.	Legion Technology (Shanghai) Co.,Ltd.	Electronic information supply	100	100	
Legion Technology (Shanghai) Co.,Ltd.	Jollywiz Digital Business Co., Ltd.	Electronic information supply	100	100	
Gamania Digital Entertainment Co., Ltd.	Gamania Asia Investment Co., Ltd. (Gamania Asia)	General investment	100	100	
Gamania Digital Entertainment Co., Ltd.	Ciirco, Inc. (Ciirco)	Information software service	99.90	99.90	
Gamania Digital Entertainment Co., Ltd.	VieFor Co., Ltd. (VieFor)	Magazine and journal publishing	100	100	
Gamania Digital Entertainment Co., Ltd.	Gamania Shopping Co., Ltd. (Gamania Shopping)	Electronic information supply	99.75	99.43	Note 6 Note 11
Gamania Digital Entertainment Co., Ltd.	Two Tigers Co., Ltd. (Two Tigers)	Animation production	51	51	
Gamania Digital Entertainment Co., Ltd.	Gash Point Co., Ltd. (Gash Point)	Information software and electronic information supply	41.11	41.11	Note 7
Gamania Digital	Gamania CRM Co.,	Customer	100	100	Note

Name of investee	Name of subsidiary	Business nature	Shareholding held December 31, 2025	Shareholding held December 31, 2024	Description
Entertainment Co., Ltd.	Ltd. (Gamania CRM)	service			12
Gamania Digital Entertainment Co., Ltd.	Gamania Xchanger Co., Ltd. (Gamania Xchanger)	Third-party payment	100	100	
Gamania Digital Entertainment Co., Ltd.	Webackers Co., Ltd. (Webackers)	Fund-raising platform	93.38	93.38	
Gamania Digital Entertainment Co., Ltd.	hidol Co., Ltd. (hidol)	Information software service	100	100	Note 8
Gamania Digital Entertainment Co., Ltd.	Gamania Production Co., Ltd. (Gamania Production)	Internet audio-video production services	93.08	93.08	Note 14
Gamania Digital Entertainment Co., Ltd.	GAMA PAY CO., LTD. (Gama Pay)	e-Payment	72.15	70.29	Note 9
Gamania Digital Entertainment Co., Ltd.	Nownews Network Co., Ltd. (Nownew Network)	Broadcasting and TV program production	87.31	85.70	Note 3 Note 5
Gamania Digital Entertainment Co., Ltd.	Gamania CloudForce Co., Ltd. (Gamania CloudForce)	Information software service	67.48	67.48	Note 13
Gamania Digital Entertainment Co., Ltd.	Walkermedia Co., Ltd. (Walkermedia)	Digital media platform and general advertising services	30	30	Note 4
Gamania Digital Entertainment Co., Ltd.	Gamania CoMarketing Co., Ltd. (Gamania CoMarketing)	Information software service	79.98	79.98	Note 15
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (Japan) Co., Ltd.	Information software service	100	-	Note 16
Gash Point Co., Ltd. (Gash Point)	Gash Point (Hong Kong) Company Limited (Gash Point (Hong Kong))	Information software and electronic information supply	100	100	Note 7
Gash Point Co., Ltd. (Gash Point)	Gash Point (Japan) Co., Ltd.	Information software and electronic information supply	100	100	Note 7
Gash Point Co., Ltd. (Gash Point)	Gash Point Korea Co.,Ltd.	Information software and electronic information supply	100	100	Note 7
Gamania Asia Investment Co., Ltd.	China Post Co., Ltd.	Newspaper publishing	100	100	
Gamania Asia Investment Co., Ltd.	Bjolly Digital Corporation Ltd. (Bjolly Digital)	Electronic information supply	4.17	4.17	Note 2
Nownews Network Co., Ltd. (Nownew Network)	Walkermedia Co., Ltd. (Walkermedia)	Digital media platform and general advertising services	70	70	Note 4
Gamania CloudForce Co., Ltd. (Gamania CloudForce)	DIGICENTRE (HK) COMPANY LIMITED (Digicentre (HK))	Information software service	100	100	Note 13
Gamania CloudForce Co., Ltd. (Gamania CloudForce)	Hyperg Smart Security Technology Pte. Ltd. (Hyperg)	Information software service	51	51	Note 13

Note 1: The shareholding of the Group in it is less than 50%; however, the number of directors appointed by the Group is more than half of the total number of directors; therefore, it is included as an entity for the preparation of the consolidated financial statements.

Note 2: Jollywiz Digital Technology Co., Ltd. and Gamania Asia Investment Co., Ltd., subsidiaries of the Group, hold 95.83% and 4.17% of Jolly Digital Corporation Ltd.'s equity, respectively; therefore, it is included in the preparation of the consolidated financial statements.

Note 3: The Company and subsidiary Jollywiz Digital Technology Co., Ltd. hold 87.31% and 0.58% of NOWNEWS NETWORK CO., LTD.'s equity, respectively; therefore, it is included in the preparation of the consolidated financial statements.

Note 4: The Company and subsidiary Nownew Network hold 30% and 70% of Walkermedia's equity, respectively, and have control; therefore, it is included in the preparation of the consolidated financial statements.

Note 5: The Company participated in the capital increase in cash of Nownew Network in April, September, and December 2024. The Company acquired 3.64% of Nownew Network's equity, and the shareholding ratio of Jollywiz Digital Technology Co., Ltd. reduced from 0.82% to 0.65%. The Company participated in the capital increase in cash of Nownew Network in April 2025. The Company acquired 1.61% of Nownew Network's equity, and the shareholding ratio of Jollywiz Digital Technology Co., Ltd. reduced from 0.65% to 0.58%.

Note 6: Gamania Shopping conducted capital increases in cash through the issuance of new shares in March, July, and November 2024. The Company did not make any subscription based on its shareholding ratio; therefore, its equity in Gamania Shopping increased by 0.43%. Gamania Shopping conducted a capital increase in cash through the issuance of new shares in March, July, and September 2025. The Company did not make any subscription based on its shareholding ratio; therefore, its equity in Gamania Shopping increased by 0.32%.

Note 7: The Company disposed of 16% of its equity in subsidiary Gash Point on May 15, 2024 and did not participate in the capital increase in cash of Gash Point on June 26, 2024, resulting in the decrease in the Company's shareholding ratio in Gash Point to 41.11% and the loss of control over Gash Point. The Company recognized the remaining investments in Gash Point based on the fair value on the day it lost control; therefore, the Company recognized a gain of NT$2,136,227; the gain is recognized in other items of gain or loss in the consolidated statement of comprehensive income. For information on cash flow related to Gash Point, please refer to Note 6(30) Cash flow supplementary information. In addition, as Gash Point was transferred to subsidiaries not included in the consolidated financial statements on June 26, 2024, subsidiaries initially held by Gash Points were also transferred to subsidiaries not included in the consolidated financial statements.

Note 8: BEANGO CO., LTD. was renamed hidol Co., Ltd. on July 3, 2024.

Note 9: Subsidiary Gama Pay conducted a capital increase in cash through the issuance of new shares in September 2024. Gamania Digital Entertainment (H.K.) Co., Ltd., a subsidiary of the Company, did not make any subscription based on its shareholding ratio; therefore, 26.67% of equity in Gama Pay was acquired, and the shareholding ratio of the Company reduced from 95.86% to 70.29%.

Gamania Shopping conducted a capital increase in cash through the issuance of new shares in July 2025. The Company did not make any subscription based on its shareholding ratio; therefore, its equity in Gama Pay increased by 1.86%. Gamania Digital Entertainment (H.K.) Co.'s shareholding ratio decreased from 26.67% to 25.00%.

Note 10: The liquidation of HaPod Digital Technology Co., Ltd. was completed in November 2024.

Note 11: Jollybuy Digital Technology Co., Ltd. was renamed Gamania Shopping Co., Ltd. on December 25, 2024.

Note 12: ANTS' POWER CO., LTD. was renamed Gamania CRM Co., Ltd. on February 7, 2025.

Note 13: DIGICENTRE COMPANY LIMITED was renamed Gamania CloudForce Co., Ltd. on March 3, 2025.

Note 14: COTURE NEW MEDIA CO., LTD. was renamed Gamania Production Co., Ltd. on April 9, 2025.

Note 15: CONETTER COMARKETING CO., LTD. was renamed Gamania Co Marketing Co., Ltd. on April 16, 2025.

Note 16: Subsidiary Gamania Digital Entertainment (HK) Co., Ltd. was established and registered in March 2025.

3. Subsidiaries not included in the consolidated financial statements: Not applicable.
4. Different adjustment and treating methods of subsidiaries during the fiscal period: Not applicable.
5. Major restrictions: Not applicable.
6. Subsidiaries with non-controlling interests that are significant to the Group

The Group’s total non-controlling interests as of December 31, 2025 and 2024, were NT$353,879 and NT$370,438, respectively. The information on the subsidiaries with non-controlling interests that are significant and subordinated to the Group is as follows:

		Non-controlling interests				
		December 31, 2025		December 31, 2024		
Name of subsidiary	Main business location	Value	Shareholding ratio	Value	Shareholding ratio	Description
AMI and its subsidiaries	Taiwan and Mainland China	$ 129,097	56.72%	$ 143,796	56.72%	Note
Gamania CloudForce and its subsidiaries	Taiwan, Mainland China, and Singapore	151,195	32.52%	134,102	32.52%	

Notes: The country of registration of AMI is the British Cayman Islands.

	AMI and its subsidiaries	
	December 31, 2025	December 31, 2024
Current assets	$ 290,756	$ 341,024
Non-current assets	48,306	43,119
Current liabilities	(111,458)	(130,624)
Total net assets	$ 227,604	$ 253,519

	Gamania CloudForce and its subsidiaries			
	December 31, 2025		December 31, 2024	
Current assets	$	551,638	$	508,360
Non-current assets		192,566		197,247
Current liabilities	(	266,872)	(	303,147)
Non-current liabilities	(	16,677)	(	10,525)
Total net assets	$	460,655	$	391,935

Statement of Comprehensive Income

	AMI and its subsidiaries			
	2025		2024	
Revenue	$	553,542	$	844,180
Pre-tax net profit		12,898		4,559
Income tax expenses	(	5,649)	(	7,984)
Net profit (loss) of current term		7,249	(	3,425)
Other comprehensive income (net after tax)		421	(	14,162)
Sum of combined profits or losses of current term	$	7,670	($	17,587)
Total combined profits or losses attributable to non-controlling interests	$	239	($	6,134)
Dividends paid to non-controlling interests	$	-	$	-

	Gamania CloudForce and its subsidiaries			
	2025		2024	
Revenue	$	1,898,138	$	1,612,808
Pre-tax net profit		84,536		78,709
Income tax expenses	(	12,474)	(	16,254)
Net profit of current term		72,062		62,455
Other comprehensive income (net after tax)	(	499)		2,613
Sum of combined profits or losses of current term	$	71,563	$	65,068
Total combined profits or losses attributable to non-controlling interests	$	22,991	$	21,197
Dividends paid to non-controlling interests	$	7,717	$	14,662

Statement of Cash Flow

	AMI and its subsidiaries	
	2025	2024
Net cash inflow (outflow) from operating activities	$ 138,554	($ 23,662)
Net cash outflow from investing activities	(1,576)	(2,461)
Net cash inflow (outflow) from financing activities	(20,000)	6,338
Impact of exchange rate changes on cash and cash equivalents	(8,962)	(11,025)
Increase (decrease) in cash and cash equivalents during the period	108,016	(30,810)
Balance of cash and cash dividends at the beginning of the period	66,659	97,469
Balance of cash and cash dividends at the end of the period	$ 174,675	$ 66,659

	Gamania CloudForce and its subsidiaries	
	2025	2024
Net cash inflow from operating activities	$ 103,528	$ 74,619
Net cash outflow from investing activities	(42,521)	(15,811)
Net cash outflow from financing activities	(23,733)	(60,149)
Impact of exchange rate changes on cash and cash equivalents	(759)	2,954
Increase in cash and cash equivalents during the period	36,515	1,613
Balance of cash and cash dividends at the beginning of the period	196,678	195,065
Balance of cash and cash dividends at the end of the period	$ 233,193	$ 196,678

(IV) Foreign Currency Translation

Items included in the financial statements of each entity within the Group are measured using the currency of the primary economic environment in which the entity operates (i.e., the functional currency). These consolidated financial statements are presented in "New Taiwan Dollars" (NTD), which is the Company’s functional currency and presentation currency.

1. Foreign currency transactions and balances

(1) Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or measurement. Foreign exchange gains and losses resulting from the settlement of such transactions are

recognized in profit or loss.

(2) Balances of foreign currency monetary assets and liabilities are adjusted based on the spot exchange rates at the balance sheet date. Exchange differences arising from such adjustments are recognized in profit or loss.

(3) Balances of foreign currency non-monetary assets and liabilities are adjusted based on the spot exchange rates at the balance sheet date. For those measured at fair value through profit or loss, exchange differences arising from adjustments are recognized in profit or loss; for those measured at fair value through other comprehensive income, exchange differences are recognized in other comprehensive income. For those not measured at fair value, they are measured at the historical exchange rates at the initial transaction dates.

(4) All other foreign exchange gains and losses are presented within "Other gains and losses" in the statement of comprehensive income based on the nature of the transaction.

2. Translation of foreign operations

(1) For all the Group's corporate entities and associates whose functional currency is different from the presentation currency, their operating results and financial positions are translated into the presentation currency as follows:

A. Assets and liabilities presented in each balance sheet are translated at the closing rate at the date of that balance sheet;

B. Income and expenses presented in each statement of comprehensive income are translated at the average exchange rates for the period; and

C. All resulting exchange differences are recognized in other comprehensive income.

(2) When a foreign operation that is an associate is partially disposed of or sold, the exchange differences previously recognized in other comprehensive income are reclassified proportionately to profit or loss as part of the gain or loss on sale. However, even if the Group retains partial equity in the former associate, if it loses significant influence over the foreign operation, it is treated as a disposal of the entire interest in the foreign operation.

(3) When a foreign operation that is a subsidiary is partially disposed of or sold, the cumulative exchange differences recognized in other comprehensive income are proportionately reattributed to the non-controlling interests of that foreign operation. However, even if the Group retains partial equity in the former subsidiary, if it loses control over the foreign operation, it is treated as a disposal of the entire interest in the foreign operation.

(V) <u>Classification Criteria for Current and Non-current Assets and Liabilities</u>

1. Assets that meet one of the following conditions are classified as current assets:

(1) Expected to be realized, or intended to be sold or consumed, in the normal operating cycle.

(2) Held primarily for the purpose of trading.

(3) Expected to be realized within twelve months after the reporting period.

(4) Cash or cash equivalents, unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classifies all assets that do not meet the above criteria as non-current.

2. Liabilities that meet one of the following conditions are classified as current liabilities:

(1) Expected to be settled in the normal operating cycle.

(2) Held primarily for the purpose of trading.

(3) Expected to be settled within twelve months after the reporting period.

(4) Does not have the right to defer settlement of the liability for at least twelve months after the reporting period.

The Group classifies all liabilities that do not meet the above criteria as non-current.

(VI) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the aforementioned definition and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(VII) Financial Assets at Fair Value Through Profit or Loss

1. Refers to financial assets that are not measured at amortized cost or at fair value through other comprehensive income.
2. The Group adopts trade date accounting for financial assets at fair value through profit or loss that conforms to regular way trades.
3. The Group measures these at fair value upon initial recognition, with related transaction costs recognized in profit or loss. Subsequent measurements are at fair value, and any gains or losses are recognized in profit or loss.

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

1. Refers to an irrevocable election made at initial recognition to present subsequent changes in the fair value of an investment in an equity instrument that is not held for trading in other comprehensive income.
2. The Group adopts trade date accounting for financial assets measured at fair value through other comprehensive income that an audit The Group to regular way trades.
3. At initial recognition, the Group measures these assets at fair value plus transaction costs. Subsequent measurements are at fair value. Changes in the fair value of equity instruments are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income shall not be subsequently reclassified to profit or loss, but instead transferred to retained earnings. The Group recognizes dividend income in profit or loss when the right to receive payment is

established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.

(IX) Financial assets measured at amortized cost

The Group holds time deposits that do not qualify as cash equivalents. As the impact of discounting is insignificant, these are measured at the investment amount.

(X) Accounts and notes receivable

1. This refers to accounts and notes for which the Group has an unconditional right to receive consideration in exchange for transferred goods or services according to contractual agreements.
2. For short-term accounts and notes receivable that do not bear interest, the impact of discounting is minor; thus, the Group measures them at the original invoice amount.

(XI) Impairment of Financial Assets

At each balance sheet date, for accounts receivable that include a significant financing component, the Group considers all reasonable and supportable information (including forward-looking information). For those whose credit risk has not increased significantly since initial recognition, the loss allowance is measured at an amount equal to 12-month expected credit losses. For those whose credit risk has increased significantly since initial recognition, the loss allowance is measured at an amount equal to lifetime expected credit losses. For accounts receivable that do not include a significant financing component, the loss allowance is measured at an amount equal to lifetime expected credit losses.

(XII) Derecognition of Financial Assets

The Group derecognizes a financial asset when one of the following conditions is met:

1. The contractual rights to receive the cash flows from the financial asset expire.
2. The contractual rights to receive the cash flows from the financial asset are transferred, and substantially all the risks and rewards of ownership of the financial asset have been transferred.
3. The contractual rights to receive the cash flows from the financial asset are transferred, but control of the financial asset is not retained.

(XIII) Lease Transactions – Operating Leases (Lessor)

Lease income from operating leases, net of any incentives given to the lessee, is recognized in current profit or loss on a straight-line basis over the lease term.

(XIV) Inventory

Inventories are measured at the lower of cost and net realizable value. The costs recorded at acquisition cost and determined using the weighted-average method. When comparing the lower of cost and net realizable value, the item-by-item approach is adopted. Net realizable value refers to the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

(XV) Investments Accounted for Under the Equity Method- Associates

1. Associates are all entities over which the Group has significant influence but not control. This generally involves the Group directly or indirectly holding more than 20% of their

voting rights. Investments in associates are accounted for using the equity method and are recognized at cost upon acquisition.

2. The Group’s share of the post-acquisition profits or losses of associates is recognized in current profit or loss, and its share of post-acquisition other comprehensive income is recognized in other comprehensive income. If the Group’s share of losses in any associate equals or exceeds its interest in that associate (including any other unsecured receivables), the Group discontinues recognizing further losses unless it has incurred legal obligations, constructive obligations, or made payments on behalf of the associate.
3. When changes in the equity of an associate occur that do not result from profit or loss or other comprehensive income and do not affect the Group's ownership percentage, the Group recognizes all such changes in equity as "capital surplus" based on its ownership percentage.
4. Unrealized gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group’s interest in the associate; unrealized losses are also eliminated unless evidence shows the transferred asset is impaired.
5. If an associate issues new shares and the Group does not subscribe or acquire them proportionately, resulting in a change in investment percentage while significant influence is maintained, the increase or decrease in the net equity value is adjusted against "capital surplus" and "investments accounted for under the equity method".
6. When the Group disposes of an associate and loses significant influence, the accounting treatment for all amounts previously recognized in other comprehensive income related to that associate is the same as if the Group had directly disposed of the related assets or liabilities. That is, if a gain or loss previously recognized in other comprehensive income would be reclassified to profit or loss upon disposal, such amount is reclassified from equity to profit or loss upon the loss of significant influence. If significant influence is retained, only the proportional amount previously recognized in other comprehensive income is transferred out in the manner described above.
7. When the Group disposes of an associate, if it loses significant influence over said associate, the capital surplus related to that associate is reclassified to profit or loss. If significant influence is retained, the amount is reclassified to profit or loss in proportion to the disposal ratio.
8. On the balance sheet date, the Group performs impairment testing for associates with signs of impairment by treating the total carrying amount of the investment (including goodwill) as a single asset. The recoverable amount (the higher of value in use or fair value less costs of disposal) is compared with the carrying amount. Any recognized impairment loss is included in the carrying amount of the investment. Reversal of impairment loss is recognized within the scope of subsequent increases in the recoverable amount of the investment.

(XVI) <u>Real estate, plants, and equipment</u>

1. Property, plant, and equipment is recorded at acquisition cost.
2. Subsequent costs are included in the asset's carrying amount or recognized as a separate

asset only when it is probable that future economic benefits associated with the item will flow to the Group and the cost can be measured reliably. The carrying amount of replaced parts is derecognized. All other repair and maintenance expenses are recognized in profit or loss as incurred.

3. Subsequent to initial recognition, property, plant, and equipment are measured using the cost model. Except for land, which is not depreciated, depreciation is calculated using the straight-line method over the estimated useful lives. If components of property, plant, and equipment are significant, they are depreciated separately.

4. The Group reviews the residual values, useful lives, and depreciation methods at the end of each fiscal year.

   If expectations differ from previous estimates, or there is a significant change in the expected pattern of consumption of future economic benefits, the change is accounted for as a change in accounting estimate in accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The estimated useful lives of various assets are as follows:

Houses and buildings	3 to 51 years.
Machinery and equipment	2 to 8 years.
Transportation equipment	5 years.
Office equipment	2 to 8 years.
Lease improvement	1 to 5 years.
Other equipment	4 to 8 years.

(XVII) Lease Transactions – Right-of-Use Assets / Lease Liabilities (Lessee)

1. Leased assets are recognized as right-of-use assets and lease liabilities on the date they become available for the Group's use. For short-term leases or leases of low-value underlying assets, lease payments are recognized as an expense over the lease term on a straight-line basis.

2. Lease liabilities are recognized at the commencement date by discounting unpaid lease payments using the Group's incremental borrowing rate. Lease payments are fixed payments less any lease incentives receivable. Subsequently, they are measured at amortized cost using the interest method, with interest expense recognized over the lease term. If changes in the lease term or lease payments occur (not resulting from contract modifications), the lease liability is remeasured, and the remeasurement is adjusted to the right-of-use asset.

3. Right-of-use assets are recognized at cost at the commencement date of the lease, which is the initial measurement amount of the lease liability. Subsequently, they are measured using the cost model. Depreciation is recognized over the earlier of the end of the useful life of the asset or the end of the lease term. When the lease liability is remeasured, the right-of-use asset is adjusted by the amount of the remeasurement of the lease liability.

4. For lease modifications that decrease the scope of the lease, the lessee decreases the carrying amount of the right-of-use asset to reflect the partial or full termination of the

lease and recognizes the difference between that and the remeasured amount of the lease liability in profit or loss. For all other lease modifications, the right-of-use asset is adjusted correspondingly to the remeasured amount of the lease liability.

(XVIII) Intangible assets

1. Distribution rights

Royalties refer to prepaid and potentially payable royalties for obtaining distribution rights for online game software. They are recorded based on acquisition cost and are amortized over the contract period after the game is officially launched, or offset against the distribution rights based on a certain percentage of operating revenue payable to the developer.

2. Computer software

Computer software is recorded at acquisition cost and amortized on a straight-line basis over its estimated useful life, typically ranging from 1 to 5 years.

3. Trademark rights

Trademarks are recognized at fair value on the acquisition date. Since it is assessed that the trademarks will continue to generate net cash inflows in the foreseeable future, they are considered to have an indefinite useful life, are not amortized, and are tested for impairment annually.

4. Customer relationship

Customer relationships are intangible assets acquired through business combinations, recognized at fair value on the acquisition date, and amortized on a straight-line basis over an estimated useful life of 8 to 12 years.

5. Other intangible assets

(1) Copyrights are intangible assets acquired through business combinations, recognized at fair value on the acquisition date, and amortized on a straight-line basis over an estimated useful life of 15 years.

(2) Self-developed software refers to intangible assets acquired through business combinations, recognized at fair value on the acquisition date, and amortized on a straight-line basis over an estimated useful life of 3 years.

(3) Other intangible assets and technical expertise, which consist of external licenses and distribution rights acquired for gaming applications, are recognized at the cost of acquisition and incurrence. These are classified as assets with finite useful lives and are amortized on a straight-line basis over their estimated beneficial periods, with amortization periods ranging from 3 to 10 years.

6. Goodwill

Goodwill arises from business combinations using the acquisition method. The acquisition price for a business merger is the acquisition price plus the direct cost of the acquisition, and it is recognized as goodwill after deducting the different of the fair value of identifiable net assets acquired.

(XIX) Impairment of non-financial assets

1. At each reporting date, the Group assesses whether there is any indication that assets

governed by IAS 36 “Impairment of Assets” may be impaired. If such indications exist, the Group estimates the recoverable amount of the asset. When the recoverable amount is lower than its carrying amount, an impairment loss is recognized. The recoverable amount is the higher of an asset’s fair value less costs of disposal and its value in use. With the exception of goodwill, when the circumstances that previously led to an impairment loss no longer exist or have decreased, the impairment loss is reversed. However, the increased carrying amount of an asset due to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognized for the asset in prior years.

2. Goodwill, indefinite useful life intangible assets, and intangible assets not yet available for use are periodically estimated for their recoverable amounts. If the recoverable amount is lower than the carrying amount, an impairment loss is recognized. Impairment losses on goodwill shall not be reversed in subsequent years.
3. For impairment testing purposes, goodwill is allocated to cash-generating units (CGUs). This allocation is determined based on the identification of operating segments, where goodwill is allocated to the CGUs or groups of CGUs that are expected to benefit from the synergies of the business combination from which the goodwill arose.

(XX) Borrowings

Borrowings refer to long-term and short-term loans from banks. At initial recognition, the Group measures borrowings at fair value less transaction costs. Subsequently, any difference between the proceeds (net of transaction costs) and the redemption value is recognized as interest expense in profit or loss over the period of the borrowings using the effective interest method.

(XXI) Accounts and notes payable

Accounts and notes payable are obligations to pay for goods or services acquired from suppliers in the ordinary course of business. Since the impact of discounting is immaterial for non-interest-bearing short-term accounts and notes payable, they are subsequently measured at the original invoice amount.

(XXII) Derecognition of Financial Liabilities

The Group derecognizes a financial liability when the obligation specified in the contract is discharged, canceled, or expires.

(XXIII) Employee benefits

1. Short-term employee benefits

Short-term employee benefits are measured at the non-discounted amount expected to be paid and are recognized as an expense when the related service is provided.

2. Pension

(1) Defined Contribution Plans

For defined contribution plans, the amount of the pension fund to be contributed is recognized as pension cost for the current period on an accrual basis. Prepaid contributions are recognized as an asset to the extent that there is a cash refund or a reduction in future payments.

(2) Defined Benefit Plans

A. The net obligation under a defined benefit plan is calculated by discounting the amount of future benefit that employees have earned in return for their service in the current or prior periods, and is measured as the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by an actuary using the projected unit credit method. The discount rate is determined by reference to market yields at the balance sheet date on high-quality corporate bonds that are consistent with the currency and term of the defined benefit plan; in countries where there is no deep market for high-quality corporate bonds, market yields on government bonds (at the balance sheet date) are used.

B. Remeasurements arising from defined benefit plans are recognized in other comprehensive income in the period in which they occur and are presented in retained earnings.

3. Termination Benefits

Termination benefits are provided when employment is terminated before the normal retirement date, or when an employee decides to accept the Company's offer of benefits in exchange for the termination of employment. The Group recognizes the expense at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes related restructuring costs. Benefits that are not expected to be settled wholly within 12 months after the balance sheet date should be discounted.

4. Employee and Director Remuneration

Employee remuneration and director remuneration are recognized as expenses and liabilities when there is a legal or constructive obligation and the amount can be reasonably estimated. Any subsequent difference between the actual distributed amount resolved and the estimated amount is treated as a change in accounting estimate.

(XXIV) <u>Income tax</u>

1. Income tax expense comprises current and deferred tax. Except for income tax related to items recognized in other comprehensive income or directly in equity, which are recognized in other comprehensive income or directly in equity respectively, income tax is recognized in profit or loss.

2. The Group calculates current income tax based on the tax rates that have been enacted or substantively enacted at the balance sheet date in the countries where the Group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes income tax liabilities, where appropriate, based on amounts expected to be paid to the tax authorities. An additional tax on unappropriated earnings is levied in accordance with the Income Tax Act; the income tax expense on unappropriated

earnings is recognized based on the actual earnings distribution after the earnings distribution proposal is approved by the shareholders' meeting in the year following the year the earnings are generated.

3. Deferred tax is recognized using the balance sheet liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheets. Deferred tax liabilities arising from the initial recognition of goodwill are not recognized. Furthermore, if the deferred tax arises from the initial recognition of an asset or liability in a transaction (excluding business combinations) that, at the time of the transaction, affects neither accounting profit nor taxable income (tax loss) and does not give rise to equal taxable and deductible temporary differences, it is not recognized. However, deferred tax is not recognized for temporary differences arising from investments in subsidiaries and associates where the Group is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.
4. Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized, and both unrecognized and recognized deferred tax assets are re-evaluated at each balance sheet date.
5. Current income tax assets and liabilities are offset when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only when there is a legally enforceable right to offset current income tax assets against current income tax liabilities, and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend to settle on a net basis or to realize the asset and settle the liability simultaneously.
6. The Group recognizes deferred tax assets to the extent that it is probable that future taxable income will be available against which unused tax credits can be utilized.

(XXV) Capital stock

Common shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(XXVI) Dividend Distribution

Dividends distributed to the Company's shareholders are recognized in the financial statements when the Company's shareholders' meeting resolves to distribute the dividends. Cash dividends are recognized as liabilities, while stock dividends are recognized as stock dividends to be distributed and are reclassified to common shares on the record date for the issuance of new shares.

(XXVII)Revenue Recognition

1. Online and mobile game income

   (1) The Group operates online and mobile games and sells game-related peripheral products. Sales revenue is recognized when control of the product is transferred to the customer—that is, when the customer has the ability to direct the use of and obtain substantially all of the remaining benefits from the product, and the Group has no unfulfilled performance obligations that could affect the customer's acceptance of the product.

   (2) Sales revenue is based on the price specified in the contract, or the fair value of the consideration received or receivable for the goods sold, expressed net of business tax, sales returns, volume discounts, and allowances.

   (3) The Group's revenue recognition involves deferring game payments upon receipt and recognizing them as contract liabilities. Following the consumption of points, revenue is recognized through periodic amortization based on the player life cycle by product or the estimated life of virtual items.

   (4) The Group recognizes accounts receivable when control over the goods is transferred and the Company has an unconditional right to receive consideration. Such accounts receivable typically have short durations and do not contain a significant financing component. However, for certain online and mobile game sales where a portion of the consideration is collected from customers at the time of sale, such amounts are recognized as contract liabilities.

2. Service income

   The Group generates service revenue from customer service, advertising production, e-commerce platforms, cloud services, and information security. Revenue is recognized when individual performance obligations are satisfied, either at a point in time or over time. Service revenue is based on the price specified in the contract; when the contract consideration includes variable consideration, the Group recognizes the minimum amount that is highly probable not to result in a significant reversal in future periods.

3. Point top-up revenue

   The Group issues online game top-up cards to provide players with a storage tool. Subsequently, another party provides online games and other services to the players. If the Group does not control the game services provided by the other party before they are transferred to the player, the Group acts merely as an intermediary for the players to purchase services provided by the other party. In such cases, the Group recognizes revenue as the net amount of the funds received minus the amount paid to the other party.

4. Sales income

   The Group sells licensed products and information security equipment. Sales revenue is recognized when control of the product is transferred to the customer, that is, when the product is delivered to the customer and the Group has no remaining unfulfilled performance obligations that could affect the customer's acceptance of the product. Delivery occurs when the product is shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and the customer has accepted the product in accordance with the sales contract, or there is objective evidence that all acceptance criteria have been met. Accounts receivable are recognized when the goods are delivered to the customer. From that point in time, the Group has an unconditional right to the contract consideration, where only the passage of time is required before the payment becomes due from the customer.

(XXVIII) Operating segments

Information regarding the Group’s operating segments is reported in a manner consistent with the internal management reports provided to the chief operating decision-maker. The chief operating decision-maker is responsible for allocating resources to the operating segments and assessing their performance.

V. Major sources of uncertainty over significant accounting judgments, assumptions, and estimation

In the preparation of these consolidated financial statements, management has exercised its judgment to determine the accounting policies adopted and has made accounting estimates and assumptions based on reasonable expectations of future events given the circumstances at the balance sheet date. The significant accounting estimates and assumptions made may differ from actual results. These are continually evaluated and adjusted based on historical experience and other factors. Such estimates and assumptions carry a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year. Please refer to the following descriptions regarding significant accounting judgments, estimates, and estimation uncertainty:

(I) Significant Judgments in the Application of Accounting Policies

Recognition of revenue on a gross or net basis

The Group determines the nature of its promise to the customer based on the transaction type and its economic substance—specifically, whether its performance obligation is to provide the specified goods or services itself (acting as a principal) or to arrange for those goods or services to be provided by another party (acting as an agent). The Group acts as a principal if it controls the specified good or service before it is transferred to the customer. In this case, revenue is recognized at the gross amount of consideration to which the Group expects to be entitled. Conversely, the Group acts as an agent if it does not control the specified good or service before it is transferred. Its role is to arrange for the provision of goods or services by another party, and revenue is recognized at the amount of any fee or commission it expects to receive for the arrangement.

The Group determines whether it controls the specified good or service before transfer based on the following indicators:

1. Primary responsibility for fulfilling the promise to provide the specified good or service.
2. Inventory risk before the specified good or service has been transferred to a customer or after transfer of control.
3. Discretion in establishing the price for the specified good or service.

(II) Significant Accounting Estimates and Assumptions

1. Revenue Recognition

The Group’s revenue recognition involves deferring game payments upon receipt and recognizing them as contract liabilities under current liabilities. Subsequently, following the consumption of points revenue is recognized through periodic amortization based on the player life cycle by product or the estimated life of virtual items. The related deferred revenue is estimated based on historical experience and other known factors regarding the potential amount and period to be deferred. Information regarding point top-ups and consumption is collected via computer system platforms. Given the massive volume of game revenue transactions, and the fact that the deferral of virtual items and the estimation of player life cycles by product involve significant subjective judgment by management, the Group periodically reviews the reasonableness of these estimates. Please refer to Note 6(21) for further details.

2. Impairment Assessment of Distribution Rights

   The process of assessing the impairment of distribution rights relies on the Group's subjective judgment. This includes evaluating the recoverable amount of such intangible assets based on projected online game revenue generated from expected player point usage and projected expenses.

3. Goodwill and Impairment Assessment of Investment Premium Accounted for Under the Equity Method

   The assessment process for the impairment of goodwill and investment premium accounted for under the equity method is highly dependent on the Group's subjective judgment. This primarily involves identifying relevant cash-generating units, allocating assets, liabilities, goodwill, and investment premiums to the relevant CGUs, and assessing the recoverable amount based on the discounted value of expected future cash flows for each CGU, while analyzing the reasonableness of related key assumptions. An impairment loss is recognized when the recoverable amount is lower than the carrying value. For the accounting policies and assumptions regarding the impairment assessment of goodwill and investment premium from investments accounted for using the equity method, please refer to Note 6(13).

VI. Description of important accounting items

(I) Cash and cash equivalents

	December 31, 2025	December 31, 2024
Cash in hand	$ 1,782	$ 1,877
Demand deposits and check deposits	1,505,268	1,613,364
Cash equivalents – Time deposits	494,888	355,832
	$ 2,001,938	$ 1,971,073

1. Financial institutions with dealings with the Group have favorable credit and quality, and the Group has dealings with multiple financial institutions to separate credit risks. It is expected that the possibility of default is minor.
2. The part of cash and cash equivalents of the Group that is provided for pledges and guarantees is classified as financial assets (presented as "other current assets"); please refer to the description in Note 8 for details.

(II) Notes and accounts receivable

	December 31, 2025	December 31, 2024
Notes receivable	$ 2,952	$ -
Accounts receivable	$ 394,900	$ 399,503
Less: Loss allowance	(5,689)	(6,138)

	December 31, 2025	December 31, 2024
	389,211	393,365
Non-accrual loans (presented as other non-current assets)	127,439	127,446
Less: Loss allowance	(127,439)	(127,446)
	$ 389,211	$ 393,365

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

	December 31, 2025	December 31, 2024
Not past due	$ 376,772	$ 378,600
Within 30 days	10,073	7,352
31 - 60 days	1,745	3,792
61 - 90 days	485	182
91 - 120 days	628	972
Above 121 days	5,197	8,605
	$ 394,900	$ 399,503

The above aging analysis is based on the number of days past due.

2. As of December 31, 2025, December 31, 2024, and January 1, 2024, the balances of the Group’s receivables from contracts with customers (including notes receivable and overdue receivables) were NT$525,291, NT$526,949, and NT$763,286, respectively.
3. The Group's accounts receivable and notes receivable have no collateral and are not subject to any pledge or guarantee.
4. Without considering the collateral or other credit enhancements held, the maximum amount of exposure that best represents the credit risk of the Group's notes receivable as of December 31, 2025 and 2024, was NT$2,952 and NT$0, respectively; the maximum amount of exposure that best represents the credit risk of the Group's accounts receivable as of December 31, 2025 and 2024, was NT$389,211 and NT$393,365, respectively.
5. For information on the credit risks of relevant accounts receivable, please refer to Note 12(2) for details.

(III) Other receivables

	December 31, 2025	December 31, 2024
Other receivables	$ 46,629	$ 63,853

1. The aging analysis of other receivables is as follows:

	December 31, 2025	December 31, 2024
Not past due	$ 28,983	$ 33,814
Within 30 days	4,059	4,752
31 - 60 days	5,452	6,185
61 - 90 days	5,202	15,285
91 - 120 days	2,791	3,688
Above 121 days	142	129
	$ 46,629	$ 63,853

The above aging analysis is based on the number of days past due.

2. The Group's other accounts receivable have no collateral and are not subject to any pledge or guarantee.
3. Without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk of the Group's other receivables as of December 31, 2025 and 2024, is best represented by their carrying amounts of NT$46,629 and NT$63,853, respectively.
4. For information on the credit risks of relevant other receivables, please refer to Note 12(2) for details.

(IV) Inventory

	December 31, 2025		
	Cost	Allowance for inventory devaluation and obsolescence losses	Carrying amount
Product inventory	$ 88,033	($ 12,891)	$ 75,142

	December 31, 2024		
	Cost	Allowance for inventory devaluation and obsolescence losses	Carrying amount
Product inventory	$ 200,700	($ 14,764)	$ 185,936

The cost of inventory recognized as expenses by the Group during the period:

	2025	2024
Cost of inventory sold	$ 451,334	$ 683,958
Gain on reversal of inventory devaluation losses	(1,873)	(3,468)
	$ 449,461	$ 680,490

The net realizable value of inventories recovered due to the disposal of more inventories with longer stock age for 2025 and 2024.

(V) Prepayments

	December 31, 2025	December 31, 2024
Prepaid channel costs and payments	$ 116,477	$ 118,787
Prepaid expenses	10,143	28,050
Tax credit	95,126	89,049
Other	7,396	3,495
	$ 229,142	$ 239,381

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

Item	December 31, 2025	December 31, 2024
Non-current items		
Equity instruments		
Stocks of companies listed on TPEx	$ 78,376	$ 78,376
Stocks of companies listed on the Emerging Stock Market	20,546	20,546
Stocks no listed on TWSE, TPEx, or emerging stock markets	457,884	457,884
	556,806	556,806
Valuation adjustment	(465,760)	(446,295)
	$ 91,046	$ 110,511

1. The Group has elected to classify strategic investments as financial assets measured at fair value through other comprehensive of these The Group. The fair value of these investments as of December 31, 2025 and 2024, was NT$91,046 and NT$110,511, respectively.
2. The breakdown of financial assets at fair value through other comprehensive income recognized in profit or loss and comprehensive income is as follows:

	2025	2024
Changes in fair value recognized in other comprehensive income	($ 18,611)	($ 36,190)

3. The Group did not provide its financial assets at fair value through other comprehensive income for pledge or guarantee.

(VII) Financial assets measured at amortized cost

	December 31, 2025	December 31, 2024
Current items:		
Demand deposits	$ -	$ 5,708
Time deposits with terms of more than three months	4,697	6,043
	4,697	11,751
Non-current items:		
Demand deposits	725	725
Total	$ 5,422	$ 12,476

1. The breakdown of financial assets measured at amortized cost recognized in profit or loss is as follows:

	2025	2024
Interest revenue	$ 634	$ 400

2. Without considering the collateral or other credit enhancements held, the maximum amount of exposure that best represents the credit risk of the Group's financial assets

measured at amortized cost as of December 31, 2025 and 2024, was NT$5,422 and NT$12,476, respectively.

3. For details of financial assets measured at amortized cost provided for pledge and guarantee, please refer to Note 8.
4. For information on the credit risks of relevant financial assets measured at amortized cost, please refer to the description in Note 12(2). The counterparties of the Group's investment in negotiable certificates of deposit are financial institutions with favorable credit and quality. It is expected that the possibility of default is minor.

(VIII) Investments accounted for by using the equity method

	2025	2024
January 1	$ 874,860	$ 116,990
Consolidated entities transferred to affiliates (Note 1)	-	2,013,368
Addition to investments accounted for using the equity method	7,260	-
Share of profit or loss of investments accounted for by using the equity method	54,588	25,156
Earning distribution from investments accounted for by using the equity method	(83,750)	(58,059)
Liquidation distributions of investments accounted for under the equity method	(4,701)	-
Changes in paid-in capital	-	1,718
Changes in retained earnings (Note 2)	-	(1,225,861)
Changes in other equities	1,470	83
Effects of exchange rates	(6,233)	1,465
December 31	$ 843,494	$ 874,860

Note 1: The Company lost its control over Gash Point on June 26, 2024, and Gash Point was transferred from subsidiaries included in the consolidated financial statements to affiliates of the Group. The remaining investments in Gash Point were recognized based on the fair value on the day of losing control.

Note 2: The associate, Gash Point, incurred a deduction in capital surplus due to its group's reorganization. The Company should reduce its capital surplus in proportion to its shareholding for the changes in Gash Point's net equity. However, as the Company did not previously have capital surplus arising from changes in Gash Point's net equity, such adjustment should be recognized as a deduction from unappropriated earnings.

1. The breakdown is as follows:

Name of affiliate	December 31, 2025 Shareholding (%)	December 31, 2025 Carrying amount	December 31, 2024 Shareholding (%)	December 31, 2024 Carrying amount
Gash Point Co., Ltd. (Gash Point) (Note 3)	41.11%	$ 746,344	41.11%	$ 775,958
JSDWAY DIGITAL TECHNOLOGY CO., LTD. (Jsdway)	32.81%	53,571	32.81%	52,149
Haoji Film Co., Ltd. (Haoji)	42.86%	3,581	42.86%	12,144
DIT Startup Co., Ltd. (DIT)	33.03%	24,420	33.03%	20,460
Entron Technology Co., Ltd. (Entron) (Note 1)	14.16%	372	14.16%	5,613
Store Marais Co., Ltd. (Marais) (Note 1)	10.08%	12,854	7.69%	4,679
PRI-ONE COMMERCIAL PRODUCTION CO., LTD. (Pri-One)	30.00%	2,352	30.00%	3,857
AOTTER INC. (Aotter)	21.48%	-	21.48%	-
TAIWAN ESPORTS LEAGUE CO., LTD. (Esport) (Note 4)	-	-	-	-
Jianghu Orange Co., Ltd. (Jianghu Orange)(Note 2)	49.00%	-	49.00%	-
Firedog Creative Company Limited (Firedog) (Note 2)	40.00%	-	40.00%	-
		$ 843,494		$ 874,860

Note 1: The number of Director seats occupied by the Group has a significant impact on the company; therefore, it is valuated by adopting the equity method.

Note 2: The Group assessed and recognized the impairment of its investment value, and fully recognized impairment losses.

Note 3: The Company disposed of 16% of the equity of its subsidiary Gash Point on May 15, 2024, and it did not participate in the capital increase in cash of Gash Point on June 26, 2024. The equity it held reduced to 41.11%, resulting in the Company losing its control over the subsidiary, and Gash Point became an affiliate of the Group. For information on the disposed subsidiary, please refer to Note 4(3)2 and Note 7.

Note 4: Gamania Asia, a subsidiary of the Company, disposed of all equity of Esport it held on September 10, 2024.

2. Affiliate

(1) Basic information on the Group's significant affiliates is as follows:

Company Name	Main business location	Shareholding ratio December 31, 2025	Shareholding ratio December 31, 2024	Nature of relationship	Measurement method
Gash Point	Taiwan	41.11%	41.11%	Affiliate	Equity method

(2) The summarized financial information on the Group's significant affiliates is as follows:

Balance Sheet

	Gash Point and its subsidiaries December 31, 2025	Gash Point and its subsidiaries December 31, 2024
Current assets	$ 3,620,717	$ 3,988,674
Non-current assets	2,617,379	2,200,043
Current liabilities	(3,249,175)	(3,169,638)
Non-current liabilities	(92,033)	(87,023)
Total net assets	$ 2,896,888	$ 2,932,056

Statement of Comprehensive Income

	Gash Point and its subsidiaries	
	2025	2024
Revenue	$ 1,177,413	$ 1,605,265
Net profit of the continuing operations for the period	178,369	220,730
Other comprehensive income (net after tax)	10,768	20,083
Sum of combined profits or losses of current term	$ 189,137	$ 240,813
Dividends received from affiliates	$ 81,552	$ 55,500

3. As of December 31, 2025 and 2024, the total carrying amounts of the Group's individually insignificant associates were NT$97,150 and NT$98,902, respectively; the summary of the share of their operating results is as follows:

	2025	2024
Net loss of the period	($ 3,583)	($ 17,331)
Other comprehensive income (net after tax)	1,470	83
Sum of combined profits or losses of current term	($ 2,113)	($ 17,248)

4. The Group's affiliates have no open market quotation; therefore, there is no applicable fair value.
5. The Group holds 32.81% of Jsdway's equity, and is the single largest shareholder of the Company. Considering that the remaining 67.19% of Jsdway's equity is concentrated on other investors, the number of votes of minor holders of voting rights acting in concert out-won the Group, showing that the Group has no substantial ability to lead relevant activities; therefore, it is judged that the Group has no control over the company, and only has significant effects.

(IX) Real estate, plants, and equipment

	Land	Houses and buildings	Machinery and equipment	Transportation equipment	Office equipment	Lease improvement	Other equipment	Construction in progress and equipment pending inspection	Total
January 1, 2025									
Cost	$ 2,246,082	$ 599,553	$ 399,030	$ 1,205	$ 88,614	$ 52,731	$ 30,635	$ 16,872	$ 3,434,722
Accumulated depreciation	-	(278,456)	(271,501)	(1,194)	(46,336)	(17,503)	(18,193)	-	(633,183)
	$ 2,246,082	$ 321,097	$ 127,529	$ 11	$ 42,278	$ 35,228	$ 12,442	$ 16,872	$ 2,801,539
2025									
January 1	$ 2,246,082	$ 321,097	$ 127,529	$ 11	$ 42,278	$ 35,228	$ 12,442	$ 16,872	$ 2,801,539
Addition	-	23,754	121,281	-	13,483	4,589	3,921	10,408	177,436
Reclassification (Note)	-	-	-	-	-	-	-	(6,581)	(6,581)
Disposal	-	-	-	-	(1)	-	-	-	(1)
Transfer	-	8,212	1,500	-	-	-	-	(9,712)	-
Depreciation expenses	-	(34,726)	(62,478)	-	(20,542)	(13,527)	(6,604)	-	(137,877)
Net exchange difference	-	103	6,434	-	(85)	(99)	(37)	-	6,316
December 31	$ 2,246,082	$ 318,440	$ 194,266	$ 11	$ 35,133	$ 26,191	$ 9,722	$ 10,987	$ 2,840,832
December 31, 2025									
Cost	$ 2,246,082	$ 478,903	$ 360,021	$ 1,209	$ 83,772	$ 56,837	$ 26,138	$ 10,987	$ 3,263,949
Accumulated depreciation	-	(160,463)	(165,755)	(1,198)	(48,639)	(30,646)	(16,416)	-	(423,117)
	$ 2,246,082	$ 318,440	$ 194,266	$ 11	$ 35,133	$ 26,191	$ 9,722	$ 10,987	$ 2,840,832

Note: Reclassified from construction in progress and equipment pending acceptance to intangible assets.

	Land	Houses and buildings	Machinery and equipment	Transportation equipment	Office equipment	Lease improvement	Other equipment	Construction in progress and equipment pending inspection	Total
January 1, 2024									
Cost	$ 2,246,082	$ 592,135	$ 416,181	$ 1,223	$ 119,064	$ 46,471	$ 49,579	$ 7,385	$ 3,478,120
Accumulated depreciation	-	(244,713)	(280,764)	(1,163)	(61,687)	(17,660)	(29,284)	-	(635,271)
Accumulated impairment	-	-	(6,382)	-	-	-	-	-	(6,382)
	$ 2,246,082	$ 347,422	$ 129,035	$ 60	$ 57,377	$ 28,811	$ 20,295	$ 7,385	$ 2,836,467
2024									
January 1	$ 2,246,082	$ 347,422	$ 129,035	$ 60	$ 57,377	$ 28,811	$ 20,295	$ 7,385	$ 2,836,467
Addition	-	14,738	57,647	-	8,309	5,920	3,190	23,759	113,563
Reclassification (Note)	-	6,277	-	-	-	-	-	-	6,277
Disposal	-	-	-	(49)	(747)	(177)	(130)	-	(1,103)
Disposal of subsidiary	-	-	(9,441)	-	(1,730)	-	(156)	-	(11,327)
Transfer	-	-	4,419	-	-	9,853	-	(14,272)	-
Depreciation expenses	-	(47,340)	(54,262)	-	(20,972)	(9,205)	(10,757)	-	(142,536)
Net exchange difference	-	-	131	-	41	26	-	-	198
December 31	$ 2,246,082	$ 321,097	$ 127,529	$ 11	$ 42,278	$ 35,228	$ 12,442	$ 16,872	$ 2,801,539
December 31, 2024									
Cost	$ 2,246,082	$ 599,553	$ 399,030	$ 1,205	$ 88,614	$ 52,731	$ 30,635	$ 16,872	$ 3,434,722
Accumulated depreciation	-	(278,456)	(271,501)	(1,194)	(46,336)	(17,503)	(18,193)	-	(633,183)
	$ 2,246,082	$ 321,097	$ 127,529	$ 11	$ 42,278	$ 35,228	$ 12,442	$ 16,872	$ 2,801,539

Note: Transferred from prepayments to real estate, plants, and equipment.

1. Real estate, plants, and equipment held by the Group are mainly for self-use.
2. The Group has no capitalization of real estate, plants, and equipment for the cost of borrowings.
3. For information on the provision of real estate, plants, and equipment for guarantee, please refer to the description in Note 8.

(X) Lease transaction - Lessee

1. The underlying assets leased by the Group include buildings, parking lots, machinery and equipment, and company cars. The terms of lease contracts usually range from one to five years. Lease contracts are individually negotiated and contain various different terms and conditions. Leased assets may not be used for the guarantee of borrowings; there are no other restrictions.
2. The Group's lease terms for buildings and multi-function printers do not exceed 12 months. For 2025 and 2024, the Group's lease payments for short-term lease commitments were NT$20,898 and $20,410, respectively.
3. The information on the carrying amount of right-of-use assets and the depreciation expenses recognized is as follows:

	Carrying amount	
	December 31, 2025	December 31, 2024
Houses	$ 50,161	$ 81,068
Land improvements	946	2,514
Transportation equipment (company cars)	4,850	3,788
Machinery and equipment	1,238	6,193
	$ 57,195	$ 93,563

	Depreciation expenses	
	2025	2024
Houses	$ 33,079	$ 34,779
Land improvements	1,568	1,476
Transportation equipment (company cars)	2,502	1,704
Machinery and equipment	4,955	4,955
	$ 42,104	$ 42,914

4. In 2025 and 2024, the additions to the Group's right-of-use assets were NT$6,324 and NT$61,753, respectively.
5. The information on items of profit or loss related to lease contracts is as follows:

Items affecting profit or loss of the period	2025	2024
Interest expenses on lease liabilities	$ 1,972	$ 2,060
Expenses of short-term lease contracts	$ 20,898	$ 20,410
Gain on lease modification	$ -	$ 250

6. The total lease cash outflows for the Group in 2025 and 2024 were NT$64,930 and NT$64,806, respectively.

(XI) Intangible assets

	Distribution rights	Computer software	Other intangible assets	Trademark rights	Customer relationship	Goodwill	Total
January 1, 2025							
Cost	$ 1,451,509	$ 101,081	$ 206,041	$ 10,090	$ 200,477	$ 397,178	$ 2,366,376
Accumulated amortization	(1,118,682)	(50,623)	(57,648)	-	(126,596)	-	(1,353,549)
Accumulated impairment	(93,631)	-	(134,446)	-	-	(216,431)	(444,508)
	$ 239,196	$ 50,458	$ 13,947	$ 10,090	$ 73,881	$ 180,747	$ 568,319
2025							
Beginning retained earnings	$ 239,196	$ 50,458	$ 13,947	$ 10,090	$ 73,881	$ 180,747	$ 568,319
Addition	849,117	112,483	181	-	-	-	961,781
Reclassification (Note 1 and Note 3)	(42,756)	6,581	42,756	-	-	-	6,581
Amortization expenses	(359,823)	(103,272)	(14,071)	-	(15,346)	-	(492,512)
Impairment loss (Note 2)	(6,440)	-	-	-	-	(36,815)	(43,255)
Net exchange difference	(1,858)	(16)	(2,629)	-	-	-	(4,503)
Balance at the end of the period	$ 677,436	$ 66,234	$ 40,184	$ 10,090	$ 58,535	$ 143,932	$ 996,411
December 31, 2025							
Cost	$ 1,168,201	$ 155,608	$ 212,753	$ 10,090	$ 199,209	$ 395,092	$ 2,140,953
Accumulated amortization	(390,694)	(89,374)	(38,123)	-	(140,674)	-	(658,865)
Accumulated impairment	(100,071)	-	(134,446)	-	-	(251,160)	(485,677)
	$ 677,436	$ 66,234	$ 40,184	$ 10,090	$ 58,535	$ 143,932	$ 996,411

Note 1: Reclassified from construction in progress and equipment pending acceptance to computer software.

Note 2: Please refer to Note 6(13) for details on impairment losses.

Note 3: Distribution rights are reclassified to other intangible assets based on the nature of the contract.

	Distribution rights	Computer software	Other intangible assets	Trademark rights	Customer relationship	Goodwill	Total
January 1, 2024							
Cost	$ 1,346,939	$ 106,660	$ 97,413	$ 10,090	$ 198,531	$ 393,975	$ 2,153,608
Accumulated amortization	(651,929)	(56,259)	(64,386)	-	(109,304)	-	(881,878)
Accumulated impairment	(44,250)	-	(1,055)	-	-	(149,534)	(194,839)
	$ 650,760	$ 50,401	$ 31,972	$ 10,090	$ 89,227	$ 244,441	$ 1,076,891
2024							
Beginning retained earnings	$ 650,760	$ 50,401	$ 31,972	$ 10,090	$ 89,227	$ 244,441	$ 1,076,891
Addition	134,752	65,786	890	-	-	-	201,428
Disposal of subsidiary	-	(1,825)	(11,314)	-	-	-	(13,139)
Reclassification (Note 1)	-	-	132,073	-	-	-	132,073
Amortization expenses	(471,454)	(63,937)	(10,272)	-	(15,346)	-	(561,009)
Impairment loss (Note 2)	(79,305)	-	(133,391)	-	-	(63,694)	(276,390)
Net exchange difference	4,443	33	3,989	-	-	-	8,465
Balance at the end of the period	$ 239,196	$ 50,458	$ 13,947	$ 10,090	$ 73,881	$ 180,747	$ 568,319
December 31, 2024							
Cost	$ 1,451,509	$ 101,081	$ 206,041	$ 10,090	$ 200,477	$ 397,178	$ 2,366,376
Accumulated amortization	(1,118,682)	(50,623)	(57,648)	-	(126,596)	-	(1,353,549)
Accumulated impairment	(93,631)	-	(134,446)	-	-	(216,431)	(444,508)
	$ 239,196	$ 50,458	$ 13,947	$ 10,090	$ 73,881	$ 180,747	$ 568,319

Note 1: Transferred from other non-current assets to intangible assets.

Note 2: Please refer to Note 6(13) for details on impairment losses.

1. The breakdown of the amortization of intangible assets is as follows:

	2025	2024
Operating Cost	$ 394,963	$ 487,564
Marketing expenses	17,787	19,767
Management fees	38,962	31,343
R&D expenses	40,800	22,335
	$ 492,512	$ 561,009

2. The registered trademark rights acquired by the Group through the M&A with Nownews Network are trademark rights with indefinite useful lives, and such rights will not be amortized; however, impairment tests are regularly conducted each year.

3. Goodwill and trademark rights with indefinite useful lives are allocated to the Group's cash-generating units:

	December 31, 2025	December 31, 2024
Goodwill:		
Nownews Network	$ 197,055	$ 197,055
Gamania CloudForce (Note)	141,149	141,149
AMI	19,360	20,195
GIH	28,088	29,297
Walkermedia	7,744	7,744
Other	1,696	1,738
	395,092	397,178
Less: Accumulated impairment	(251,160)	(216,431)
	$ 143,932	$ 180,747
Trademark rights:		
Nownews Network	$ 10,090	$ 10,090

Note: DIGICENTRE COMPANY LIMITED was renamed Gamania CloudForce Co., Ltd. on March 3, 2025.

The acquisition price for a business merger is the acquisition price plus the direct cost of the acquisition, and it is recognized as goodwill after deducting the different of the fair value of identifiable net assets acquired. The allocation period of the acquisition price shall not exceed one year after the acquisition date.

4. The goodwill arising from the M&A of the Group is mainly the expected growth of the operating income of the company being merged and the benefits brought by potential customer relationships. According to IAS 36, goodwill acquired from a business merger shall be tested for impairment at least annually and when there is an indication of impairment. The impairment test of goodwill as of December 31, 2025 and 2024, is described as follows:

(1) The impairment test of goodwill allocates goodwill to the cash-generating units that are expected to benefit from the synergies of the merger. Each company is a cash-generating unit that can generate independent cash flow. Therefore, for the impairment of goodwill, whether impairment shall be provided for is evaluated by calculating the

difference between the recoverable amount and the carrying amount of net assets of each company.

(2) As of December 31, 2025 and 2024, the recoverable amount of the goodwill for Nownew Network was determined based on its value in use. Since the recoverable amount of Nownew Network was lower than its carrying amount, impairment losses of NT$36,815 and NT$63,694 were recognized for 2025 and 2024, respectively. The key assumptions used in calculating the value in use are as follows:

	December 31, 2025	December 31, 2024
Growth rate	4.5%	4.5%
Discount rate	9.0%	9.0%

(3) As of December 31, 2025 and 2024, the value in use is adopted as the recoverable amount of Gamania CloudForce's goodwill. In 2025 and 2024, as the recoverable amount of Gamania CloudForce was higher than the carrying amount, there was no impairment. The main assumptions of the external valuation expert when calculating the value in use are as follows:

	December 31, 2025	December 31, 2024
Growth rate	3.2%	2.9%
Discount rate	14.0%	13.8%

(4) As of December 31, 2025 and 2024, the value in use is adopted as the recoverable amount of goodwill of cash-generating units other than Nownews Network and Gamania CloudForce. As such recoverable amount exceeded the carrying amount, there was no impairment. The calculation of the value in use primarily considers operating net profit margin, growth rate, and discount rate.

(5) The management determines the operating net profit margin based on past performance and expectations for market development. The weighted average growth rate adopted is consistent with the forecast in the industry report. The discount rate adopted is the pre-tax rate that reflects the specific risks of the relevant operating department.

(XII) Other non-current assets

	December 31, 2025	December 31, 2024
Non-accrual loans	$ 127,439	$ 127,446
Less: Loss allowance - Non-accrual loans	(127,439)	(127,446)
Refundable deposits	36,024	44,749
Prepayment for equipment	-	375
Other	23,937	18,451
	$ 59,961	$ 63,575

(XIII) Impairment of non-financial assets

The impairment losses recognized by the Group in 2025 and 2024 totaled NT$43,255 and NT$276,390, respectively, with details as follows:

	2025	2024
Impairment loss - Distribution rights	$ 6,440	$ 79,305

Impairment loss - Other intangible assets	-	133,391
Impairment loss - Goodwill	36,815	63,694
	$ 43,255	$ 276,390

1. The Group conducted impairment evaluation for the recoverable amount of goodwill on December 31, 2025 and 2024. Please refer to Note 6(11) for the determination on the recoverable amount.
2. The Group evaluates the future cash flow of its distribution rights and other intangible assets each year. After discount and calculation, the recoverable amount is lower than the carrying amount; therefore, impairment losses are recognized.
3. Regarding the investment in Gash Point, a material associate accounted for under the equity method, the Group evaluates the recoverable amount of the investment premium by treating the entire carrying amount (including goodwill) as a single asset and comparing it with the recoverable amount for impairment testing.
4. The Group used the value in use calculated by external valuation experts as the recoverable amount. No impairment occurred in 2025 because the recoverable amount of Gash Point was higher than its carrying amount. The key assumptions used in calculating the value in use are as follows:

	December 31, 2025
Growth rate	3.2%
Discount rate	12.2%

(XIV) Short-term borrowings

	December 31, 2025	December 31, 2024
Bank borrowings		
Secured borrowings	$ 40,335	$ 49,997
Credit borrowings	1,210,000	-
	$ 1,250,335	$ 49,997
Credit limit	$ 3,800,768	$ 3,633,010
Interest rate range	1.80%～2.85%	1.50%～4.05%

(XV) Other payables

	December 31, 2025	December 31, 2024
Salaries and year-end bonuses payable	$ 257,530	$ 240,947
Remuneration payable to employees	5,683	247,235
e-Payment collected	48,702	26,351
Service fees payable	173,026	131,898
Advertising fees payable	42,851	58,132
Business tax and withholding tax payable	44,518	53,445
Payments for equipment and intangible assets payable (Note)	744,776	30,554

Remuneration payable to Directors and supervisors	1,545	49,545
Other	113,684	136,066
	$ 1,432,315	$ 974,173

Note: The payment obligation condition of partial game distribution rights of the Group is that a licensing fee shall be paid to the initial company if the operating income reaches a certain amount within three years from entering into the contract. As of December 31, 2025, the Group assessed that the realizability of the payment obligation is high; therefore, it recognized the distribution rights and payments for intangible assets payable.

(XVI) Pension

1. Defined benefit plan:

(1) The Company established its defined benefit retirement regulations according to the requirements of the "Labor Standards Act," which are applicable to the service seniority of all formal employees before the "Labor Pension Act" implemented on July 1, 2005 and the service seniority of employees who chose to continue to apply the Labor Standard Act after the implementation of the "Labor Pension Act." For employees who fulfill retirement conditions, the payment of pension is calculated based on the service seniority and the average salary six months before the retirement. 2 base points are granted for each year when the service seniority is within 15 years (inclusive), and 1 base point is granted for each year when the service seniority exceeds 15 years; however, the maximum is 45 base points. The Company appropriates the pension fund based on 2% of the total salary monthly and deposits the fund in an account with the Bank of Taiwan in the name of the Supervisory Committee of Business Entities' Labor Retirement Reserve. In addition, the Company estimates the balance in the labor pension reserve account in the preceding paragraph before the end of each year. If the balance is insufficient to pay the pension amount calculated based on the above for laborers who are estimated to fulfill the retirement conditions in the following year, the Company will appropriate the difference at once before the end of March in the following year.

(2) In 2025 and 2024, the pension (income) costs recognized by the Company in accordance with the aforementioned pension plans were (NT$252) and NT$697, respectively.

(3) The amounts recognized in the balance sheet are as follows:

	December 31, 2025	December 31, 2024
Present value of defined benefit obligations	($ 70,394)	($ 69,218)
Fair value of plan assets	93,309	84,949
Net defined benefit assets (presented as "other non-current assets")	$ 22,915	$ 15,731

(4) The movements in the net defined benefit liability are as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit (liabilities) assets
2025			
Balance on January 1	($ 69,218)	$ 84,949	$ 15,731
Interest (expense) income	(1,107)	1,359	252
	(70,325)	86,308	15,983
Remeasurements:			
Return on plan assets	-	5,810	5,810
Effect of changes in financial assumptions	(1,137)	-	(1,137)
Experience adjustments	1,068	-	1,068
	(69)	5,810	5,741
Contributions to the pension fund	-	1,191	1,191
Balance on December 31	($ 70,394)	$ 93,309	$ 22,915

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit (liabilities) assets
2024			
Balance on January 1	($ 71,326)	$ 76,200	$ 4,874
Current service cost	(755)	-	(755)
Interest (expense) income	(856)	914	58
	(72,937)	77,114	4,177
Remeasurements:			
Return on plan assets	-	6,679	6,679
Effect of changes in financial assumptions	2,496	-	2,496
Experience adjustments	1,223	-	1,223
	3,719	6,679	10,398
Contributions to the pension fund	-	1,156	1,156
Balance on December 31	($ 69,218)	$ 84,949	$ 15,731

(5) The Company's defined benefit pension plan fund assets are managed by the Bank of Taiwan. These assets are managed through discretionary mandates in accordance with the proportions and amounts specified in the fund's annual investment utilization plan, and pursuant to the items stipulated in Article 6 of the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund (including deposits in domestic and foreign financial institutions, investments in domestic and foreign listed, OTC, or private equity securities, and investments in domestic and foreign securitized real estate products). The utilization of the fund is supervised by the Labor Pension Fund Supervisory Committee. Regarding the utilization of the fund, the minimum annual earnings distributed upon final settlement shall not be lower than the earnings calculated based on the two-year time deposit interest rate of local banks; any shortfall shall be supplemented by the National Treasury after approval by the competent authority. As the Company has no right to participate in the operation and management of the fund, it is unable to disclose the classification of the fair value of plan assets in accordance with Paragraph 142 of IAS 19. For the fair value of the total assets constituting the fund as of December 31, 2025 and 2024, please refer to the annual Labor Pension Fund utilization reports published by the government.

(6) The actuarial assumptions for the pension are summarized as follows:

	2025	2024
Discount rate	1.40%	1.60%
Future salary increase rate	3.50%	3.50%

The assumptions for future mortality rates for 2025 and 2024 were estimated based on the 6th Taiwan Standard Ordinary Experience Mortality Table.

The analysis of the present value of defined benefit obligations affected by changes in major actuarial assumptions is as follows:

	Discount rate		Future salary increase rate	
	Increase by 0.25%	Decrease by 0.25%	Increase by 0.25%	Decrease by 0.25%
December 31, 2025				
Impact on the present value of defined benefit obligations	($ 1,417)	$ 1,458	$ 1,253	($ 1,226)
December 31, 2024				
Impact on the present value of defined benefit obligations	($ 1,500)	$ 1,545	$ 1,343	($ 1,312)

The aforementioned sensitivity analysis is based on the impact of a change in a single assumption while keeping other assumptions constant. In practice, many changes in assumptions may be correlated. The method used for the sensitivity analysis is consistent with the method used for calculating the net pension liability on the balance sheet.

The methods and assumptions used to prepare the sensitivity analysis in the current period are the same as those in the prior period.

(7) The Company is expected to appropriate NT$1,227 to the pension plan in 2026.

2. Defined contribution plan

(1) From July 1, 2005, the Company and domestic subsidiaries established the Defined Pension Contribution Regulations according to the Labor Pension Act for ROC-nationality employees. For employees who choose to apply the labor pension system stated in the "Labor Pension Act," the Company and domestic subsidiaries appropriate 6% of salary monthly as the labor pension to the personal account of employees with the Bureau of Labor Insurance. The payment of the pension fund can be done on a monthly basis or in a lump sum according to the amount in the personal retirement account of each employee and the accumulated income.

(2) Gamania Digital Entertainment (Beijing) Co., Ltd., Shanghai Lezhong Network Technology Co., Ltd., and Jollywiz Digital Business Co., Ltd. appropriate a certain ratio of the total salary of local employees as the pension insurance monthly according to the pension insurance system stated by the government of the People's Republic of China. In 2025 and 2024, the contribution rate was 16%. The pension of each employee is managed, coordinated, and arranged by the government. Apart from making monthly appropriation, the Group has no further obligations.

(3) Apart from the appropriation of the pension fund according to the ratio each year, Gamania Digital Entertainment (H.K.) Co., Ltd, Joymobee Entertainment Company Limited, Jollywiz International (HK) Co., Ltd., DIGICENTRE COMPANY (Hong Kong) LIMITED, and Hyperg Smart Security Technology Pte., Ltd. have no other further obligations.

(4) In 2025 and 2024, the pension costs recognized by the Group in accordance with the aforementioned pension plans were NT$51,087 and NT$48,993, respectively.

(XVII) Capital stock

As of December 31, 2025, the authorized capital of the Company was NT$2,500,000, divided into 250,000 thousand shares (including 12,000 thousand shares of employee stock options), and the paid-in capital was NT$1,754,936, with a par value of NT$10 per share. The Company had collected all payments for the issued shares.

(XVIII) Additional paid-in capital

1. According to the Company Act, the premium received from the issuance of stocks at a price exceeding the par value and paid-in capital received may be used to compensate losses or distribute new shares or cash based on the initial shareholding ratio of shareholders when the Company has no accumulated losses. Furthermore, according to relevant requirements under the Securities and Exchange Act, when the abovementioned paid-in capital is capitalized, the total amount shall not exceed 10% of the paid-in capital each year. A company shall not use the capital reserve to make good its capital loss, unless the surplus reserve is insufficient to make good such loss.

2. Where a company incurs no loss, it may, pursuant to a resolution to be adopted by a shareholders' meeting, distribute its legal reserve and the following capital reserve, in whole or in part, by issuing new shares which shall be distributable as dividend shares to

its original shareholders in proportion to the number of shares being held by each of them or by cash:

(1) The income derived from the issuance of new shares at a premium.

(2) The income from endowments received by the company.

(XIX) Retained earnings

1. According to the Articles of Incorporation, if there are surpluses in the Company's annual final accounts, taxes and previous losses shall be paid out of such surpluses first. 10% of them shall be set aside as statutory surplus reserves. However, this clause shall not apply if the statutory surplus reserves have reached the paid-in capital of the Company. In addition, special surplus reserves will be set aside for business needs, according to law, for surpluses (if any) and the undistributed earnings at the beginning of the period, the Board of Directors shall propose a statement for distribution of earnings, and submit it to the shareholders' meeting for resolution.
2. The Company's dividend policy adopts the principle of sound balance, taking into account factors such as profitability, financial structure and the Company's future development, and at least 10% of the dividends distributed in the current year will be set aside to pay cash dividends.
3. The legal reserve may not be used except for the compensation of the Company's losses or the distribution of new shares or cash based on the initial shareholding ratio of shareholders. However, for the distribution of new shares or cash, it shall be limited to the part that the reserve that exceeds 25% of the paid-in capital.
4. (1) When the Company distributes earnings, it may only distribute after appropriating the special reserve from the balance of the debtor in other equity items on the balance sheet date of the year, according to laws and regulations. Subsequently, when the balance of the debtor in other equity items reverses, the amount reversed may be included in the distributable earnings.

   (2) Upon the initial adoption of IFRSs, the special reserve was appropriated according to Letter Jin-Guan-Zheng-Fa-Zi No. 1010012865 from the FSC dated April 6, 2012. Subsequently, when the Company uses, disposes of, or reclassifies relevant assets, reversal shall be made based on the special reserve appropriated initially.
5. The proposal for earnings distribution for 2023 resolved and approved by the shareholders' meeting on June 20, 2024 is as follows:

	2023	
	Value	Dividend per share (NT$)
Provision of legal reserve	$ 55,976	$ -
Provision for special reserve	11,205	-
Cash dividend distributed to shareholders	575,619	3.28
	$ 642,800	$ 3.28

6. The proposal for earnings distribution for 2024 resolved and approved by the shareholders' meeting on June 26, 2025 is as follows:

	2024	
	Value	Dividend per share (NT$)
Provision of legal reserve	$ 82,507	$ -
Reversal of special reserve	(13,436)	-
Cash dividend distributed to shareholders	1,052,961	6.00
	$ 1,122,032	$ 6.00

7. The 2025 earnings distribution plan resolved and approved by the Board of Directors on March 2, 2026 is as follows:

	2025	
	Value	Dividend per share (NT$)
Provision for special reserve	$ 37,486	$ -
Cash dividend distributed to shareholders	175,493	1.00
	$ 212,979	$ 1.00

8. For information related to earnings distribution approved by the Board and resolved by the shareholders' meeting, remuneration of employees, and remuneration of Directors, please visit the "MOPS" of the TWSE for inquiries.
9. For information on remuneration of employees and remuneration of Directors and supervisors, please refer to Note 6(26) for details.

(XX) Other equities

	2025		
	Exchange differences on the translation of financial statements of foreign operations	Unrealized valuation profit or loss of financial assets at fair value through other comprehensive income	Total
Balance on January 1	$ 6,542	($ 443,660)	($ 437,118)
Valuation adjustment - The Group	-	(18,611)	(18,611)
Valuation adjustment - Affiliates	-	1,470	1,470
Foreign currency exchange difference:			
- The Group	(20,345)	-	(20,345)
Balance on December 31	($ 13,803)	($ 460,801)	($ 474,604)

	2024		
	Exchange differences on the translation of financial statements of foreign operations	Unrealized valuation profit or loss of financial assets at fair value through other comprehensive income	Total
Balance on January 1	($ 43,001)	($ 407,553)	($ 450,554)
Valuation adjustment - The Group	-	(36,190)	(36,190)
Valuation adjustment - Affiliates	-	83	83
Foreign currency exchange difference:			
- The Group	49,543	-	49,543
Balance on December 31	$ 6,542	($ 443,660)	($ 437,118)

(XXI) Operating income

	2025	2024
Income from customer contracts	$ 8,866,859	$ 11,076,611

1. Subdivision of income from customer contracts

The income of the Group is from games, products, and services that are transferred over time or transferred at a certain point in time. Income can be subdivided into the following main categories:

2025	Online and mobile game income	Service income	Sales income	Total
Revenue from contracts with external customers	$ 6,133,659	$ 2,150,647	$ 582,553	$ 8,866,859
Time of revenue recognition				
Revenue recognized at a certain point in time	$ 5,409,971	$ 720,413	$ 582,553	$ 6,712,937
Revenue recognized over time	723,688	1,430,234	-	2,153,922
	$ 6,133,659	$ 2,150,647	$ 582,553	$ 8,866,859

2024	Online and mobile game income	Service income	Sales income	Total
Revenue from contracts with external customers	$ 8,224,229	$ 2,011,346	$ 841,036	$ 11,076,611
Time of revenue recognition				
Revenue recognized at a certain point in time	$ 7,382,246	$ 833,404	$ 841,036	$ 9,056,686
Revenue recognized over time	841,983	1,177,942	-	2,019,925
	$ 8,224,229	$ 2,011,346	$ 841,036	$ 11,076,611

2. Contract liabilities

(1) As of December 31, 2025, December 31, 2024, and January 1, 2024, contract liabilities related to revenue from customer contracts recognized by the Group were NT$368,624, NT$392,281, and NT$327,607, respectively, which were mainly deferred revenue from online and mobile game point top-ups that have not yet , been used or consumed, and they will be amortized and recognized as revenue in installments subsequently based on each service period or the estimated duration of virtual items after the points are deducted.

(2) Contract liabilities at the beginning of the period recognized as revenue during the period:

	2025	2024
Revenue from games	$ 392,281	$ 327,607

(XXII) Interest revenue

	2025	2024
Bank deposit interest	$ 24,559	$ 41,504
Interest revenue from financial assets measured at amortized cost	634	400
	$ 25,193	$ 41,904

(XXIII) Other revenue

	2025	2024
Rental revenue	$ 958	$ 3,079
Other	20,067	16,281
	$ 21,025	$ 19,360

(XXIV) Other gains and losses

	2025	2024
Gain on disposal of subsidiary	$ -	$ 2,136,227
Gains on foreign currency exchange	20,166	15,569
Gain on lease modification	-	250
Impairment loss	(43,255)	(276,390)
Losses on financial assets at fair value through profit or loss	-	(15,000)
Losses from the disposal of real estate, plants, and equipment	(1)	(215)
Other losses	(10,675)	(13,352)
	($ 33,765)	$ 1,847,089

(XXV) Financing cost

	2025	2024
Interest expenses:		
Bank borrowings	$ 9,071	$ 3,175
Lease liabilities	1,972	2,059
	$ 11,043	$ 5,234

(XXVI) Employee benefits, depreciation and amortization expenses

	2025	2024
Employee benefit expenses		
Salary expenses	$ 1,205,366	$ 1,455,266
Remuneration for directors	7,200	55,236
Labor and health insurance expenses	98,895	95,979
Pension expenses	50,835	49,690
Other personnel expenses	60,595	60,626
	$ 1,422,891	$ 1,716,797
Depreciation of real estate, plants, and equipment (including right-of-use assets)	$ 179,981	$ 185,450
Amortization expenses	$ 492,512	$ 561,009

1. According to the Articles of Incorporation, for pre-tax profits of the Company for the current period, 10% to 15% of the profits will be set aside to pay employee remuneration among the total employee remuneration in the preceding paragraph, no less than 2% shall be kept for the remuneration distribution for the work of non-executive employees who are not managers; no more than 2% of profits will be set aside to pay remuneration for directors. The Company shall appropriate for write-off the loss carried forward, if applicable.
2. (1) For 2025 and 2024, the estimated amounts of employee remuneration were NT$0

and NT$240,180, respectively; the estimated amounts of director remuneration were NT$0 and NT$48,036, respectively. The aforementioned amounts are accounted for as salary expenses.

(2) The estimation for 2025 was made in accordance with the profit situation up to the current period and the Company's Articles of Incorporation. Both employee remuneration and director remuneration for 2025 resolved by the Board of Directors were both NT$0 , which is consistent with the amounts recognized in the 2025 financial statements.

(3) By resolution of the Board of Directors, the employee remuneration and director remuneration for 2024 were NT$240,180 and NT$48,000, respectively. The difference of NT$36 in director remuneration compared to the amount recognized in the 2024 financial statements was adjusted in the profit and loss for 2025.

3. For information related to remuneration of employees and remuneration of Directors approved by the Board and resolved by the shareholders' meeting, please visit MOPS for inquiries.

(XXVII)Income tax

1. Components of income tax expenses:

(1) Components of income tax expenses:

	2025		2024	
Current income tax:				
Income tax generated from the current period	$	48,846	$	165,318
Income tax effects under the alternative minimum tax system		-		659
Additional tax on undistributed earnings		476		-
Overestimation of income tax in prior years	(	1,702)	(	720)
Deferred income tax:				
Initial generation and reversal of temporary differences	(	190,975)	(	50,633)
Income tax expense (benefit)	($	143,355)	$	114,624

(2) Income tax amount related to other comprehensive income:

	2025		2024	
Remeasurements of defined benefit obligations	$	1,149	$	2,080
Translation differences of foreign operations	(	2,075)		5,227
	($	926)	$	7,307

2. Relationship between income tax expense and accounting profit

	2025	2024
Income tax calculated at the statutory rate based on net income before tax (Note)	($ 83,735)	$ 437,260
Effect of items not recognized under statutory regulations	(63,332)	(318,414)
Unrecognized deferred tax assets (liabilities) for gains/losses on overseas investments	4,938	(4,161)
Income tax effects under the alternative minimum tax system	-	659
Overestimation of income tax in prior years	(1,702)	(720)
Additional tax on undistributed earnings	476	-
Income tax expenses	($ 143,355)	$ 114,624

Note: The basis for the applicable tax rate is calculated according to the tax rates applicable to income in the respective countries.

3. The amounts of deferred tax assets or liabilities arising from temporary differences, tax losses, and investment tax credits are as follows:

	2025			
	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
- Deferred income tax assets:				
Allowance for doubtful accounts in excess of statutory limits	$ 2,114	($ 33)	$ -	$ 2,081
Allowance for inventory devaluation losses	615	183	-	798
Investments losses accounted for by using the equity method	55,431	4,759	-	60,190
Impairment losses on intangible assets	32,254	(4,071)	-	28,183
Unused vacation bonuses	4,381	-	-	4,381
Book-tax difference in fixed assets from business combinations	559	(21)	-	538
Deferred revenue	3,809	1,535	-	5,344
Tax losses	3,625	217,445	-	221,070
Royalties payable	29,820	(18,095)	-	11,725
Exchange differences on the translation of financial statements of foreign operations	-	-	836	836
Unrealized exchange loss	1,277	(1,277)	-	-
Loss on valuation of financial assets	3,000	-	-	3,000
	$ 136,885	$ 200,425	$ 836	$ 338,146
- Deferred tax liabilities:				
Investment income accounted for by using the equity method	($ 141)	($ 11,199)	$ -	($ 11,340)
Book-tax difference in intangible assets from business combinations	(19,635)	3,394	-	(16,241)
Unrealized exchange gain	-	(1,357)	-	(1,357)
Exchange differences on the translation of financial statements of foreign operations	(1,239)	-	1,239	-
Pension	(3,146)	(288)	(1,149)	(4,583)
	($ 24,161)	($ 9,450)	$ 90	($ 33,521)
Total	$ 112,724	$ 190,975	$ 926	$ 304,625

	2024				
	January 1	Recognized in profit or loss	Recognized in other comprehensive income	Disposal of subsidiary	December 31
- Deferred income tax assets:					
Allowance for doubtful accounts in excess of statutory limits	$ 3,203	$ 165	$ -	($ 1,254)	$ 2,114
Allowance for inventory devaluation losses	594	21	-	-	615
Investments losses accounted for by using the equity method	53,321	2,110	-	-	55,431
Impairment losses on intangible assets	5,838	26,416	-	-	32,254
Unused vacation bonuses	4,905	-	-	(524)	4,381
Book-tax difference in fixed assets from business combinations	580	(21)	-	-	559
Deferred revenue	5,275	(1,466)	-	-	3,809
Tax losses	4,844	(1,219)	-	-	3,625
Royalties payable	12,914	16,906	-	-	29,820
Exchange differences on the translation of financial statements of foreign operations	3,988	-	(3,988)	-	-
Unrealized exchange loss	818	459	-	-	1,277
Loss on valuation of financial assets	-	3,000	-	-	3,000
	$ 96,280	$ 46,371	($ 3,988)	($ 1,778)	$ 136,885
- Deferred tax liabilities:					
Investment income accounted for by using the equity method	($ 73,536)	$ 709	$ -	$ 72,686	($ 141)
Book-tax difference in intangible assets from business combinations	(23,029)	3,394	-	-	(19,635)
Unrealized exchange gain	(345)	251	-	94	-
Exchange differences on the translation of financial statements of foreign operations	-	-	(1,239)	-	(1,239)
Pension	(974)	(92)	(2,080)	-	(3,146)
	($ 97,884)	$ 4,262	($ 3,319)	$ 72,780	($ 24,161)
Total	($ 1,604)	$ 50,633	($ 7,307)	$ 71,002	$ 112,724

4. The expiration dates of unused tax losses and the related amounts of unrecognized deferred tax assets for the Company and its subsidiaries are as follows:

December 31, 2025				
Year of occurrence	Reported amount / Approved amount	Unused amount	Unrecognized deferred tax assets portion	Last year for deduction
2015–2025	$ 4,715,620	$ 4,714,500	$ 3,682,534	2035

December 31, 2024				
Year of occurrence	Reported amount / Approved amount	Unused amount	Unrecognized deferred tax assets portion	Last year for deduction
2014~2024	$ 3,406,683	$ 3,399,595	$ 3,399,595	2034

5. Deductible temporary differences not recognized as deferred tax assets:

	December 31, 2025	December 31, 2024
Deductible temporary differences	$ 56,588	$ 110,108

The aforementioned deductible temporary differences not recognized as deferred tax assets are primarily because the Company does not intend to dispose of its subsidiaries in the foreseeable future; therefore, certain investment losses from overseas subsidiaries are not recognized as deferred tax assets.

6. The income tax approval status of the Company and domestic subsidiaries is as follows:

	Approval status
The Company, VieFor (Note 1), Gamania Xchanger (Note 2), hidol (Note 3), Gamania Shopping (Note 4), Gamania CRM (Note 5), Gamania CloudForce (Note 6), Nownews Network, Gamania Asia, Jollywiz, Ciirco, Webackers, Gama Pay, China Post, Walkermedia, Two Tigers, Gamania Production (Note 7), and Gamania Co Marketing (Note 8)	Approved up to 2023
Bjolly Digital Corporation Ltd.	Approved up to 2022

Note 1: FUNdation DIGITAL ENTERTAINMENT Co., Ltd. (FUNdation DIGITAL ENTERTAINMENT) was renamed VieFor Co., Ltd. (VieFor) on February 26, 2024.

Note 2: Global Best Technology Co., Ltd. (Global Best) was renamed Gamania Xchanger Co., Ltd. (Gamania Xchanger) on June 7, 2024.

Note 3: BEANGO CO., LTD. was renamed hidol Co., Ltd. (hidol) on July 3, 2024.

Note 4: Jollybuy Digital Technology Co., Ltd. was renamed Gamania Shopping Co., Ltd. (Gamania Shopping) on December 25, 2024.

Note 5: ANTS' POWER CO., LTD. was renamed Gamania CRM Co., Ltd. (Gamania CRM) on February 7, 2025.

Note 6: DIGICENTRE COMPANY LIMITED was renamed Gamania CloudForce Co., Ltd. (Gamania CloudForce) on March 3, 2025.

Note 7: COTURE NEW MEDIA CO., LTD. was renamed Gamania Production Co., Ltd. (Gamania Production) on April 9, 2025.

Note 8: CONETTER COMARKETING CO., LTD. was renamed Gamania Co Marketing Co., Ltd. (Gamania Co Marketing) on April 16, 2025.

(XXVIII) Earnings (losses) per share

	2025		
	Amount after tax	Weighted average number of outstanding shares (thousand shares)	Earnings per share (NT$)
Basic earnings per share			
Net profit attributable to ordinary shareholders of the parent company	($ 269,341)	175,494	($ 1.53)

	2024		
	Amount after tax	Weighted average number of outstanding shares (thousand shares)	Earnings per share (NT$)
Basic earnings per share			
Net profit attributable to ordinary shareholders of the parent company	$ 2,067,755	175,494	$ 11.78
Diluted earnings per share			
Net profit attributable to ordinary shareholders of the parent company	$ 2,067,755		
Effects of potential ordinary shares with diluting effects			
Remuneration of employees (Note)	-	3,259	
Effects of current net profit attributable to ordinary shares of the parent company plus potential ordinary shares	$ 2,067,755	175,494	$ 11.57

Note: Starting from 2008, as the distribution of stock may be selected for remuneration of employees, when calculating earnings per share, the distribution of stock is assumed for the remuneration of employees. When the potential ordinary shares have diluting effects, they are included in the number of weighted average outstanding shares to calculate diluted earnings per share. When calculating basic earnings per share, the number of shares is included in the number of weighted average outstanding ordinary shares of the year resolved by the shareholders' meeting only if the number of shares for the distribution of stock for the prior year's employee remuneration resolved by the shareholders' meeting is confirmed. In addition, as the capital increase from remuneration of employees is no longer stock grants, no retrospective adjustment is made when calculating basic and diluted earnings per share.

(XXIX) Transactions with non-controlling interests

The Group did not make any subscription based on its shareholding ratio when subsidiaries conducted capital increases in cash

1. The subsidiaries Gamania Shopping, Nownews Network, and Gama Pay conducted capital increases in cash through the issuance of new shares in 2025. The Group did not make any subscription based on its shareholding ratio, resulting in an increase in equity of 0.32%, 1.61%, and 1.86%, respectively. The effects of such transactions on owners of the parent company of the Group are as follows:

	Gama Pay	Gamania Shopping
	2025	2025
Increase in the carrying amount of non-controlling interests	($ 7,468)	($ 340)
Capital reserve - recognition of changes in ownership interest in subsidiaries	($ 7,468)	($ 340)

	Nownews Network
	2025
Decrease in the carrying amount of non-controlling interests	48
Capital reserve - recognition of changes in ownership interest in subsidiaries	($ 48)

2. The subsidiaries Gamania Shopping, Nownews Network, and Gama Pay conducted capital increases in cash through the issuance of new shares in 2024. The Group did not make any subscription based on its shareholding ratio, resulting in an increase in equity of 0.43%, 3.57%, and 1.1%, respectively. The effects of such transactions on owners of the parent company of the Group are as follows:

	Nownews Network	Gamania Shopping
	2024	2024
Increase in the carrying amount of non-controlling interests	($ 24,534)	($ 632)
Capital reserve - recognition of changes in ownership interest in subsidiaries	($ 267)	$ -
Retained earnings — recognition of changes in ownership interests in subsidiaries	($ 24,170)	($ 632)

	Gama Pay
	2024
Increase in the carrying amount of non-controlling interests	($ 3,176)
Capital reserve - recognition of changes in ownership interest in subsidiaries	($ 3,176)

(XXX) Cash flow supplementary information

1. Investing activities with partial cash payment:

	2025	2024
Acquisition of real estate, plants, and equipment	$ 177,436	$ 113,563
Add: Other payables at the beginning of the period	8,667	64,773
Less: Other payables at the end of the period	(21,146)	(8,667)
Cash paid during the period	$ 164,957	$ 169,669

	2025	2024
Acquisition of intangible assets	$ 961,781	$ 201,428
Add: Other payables at the beginning of the period	21,887	89,764
Less: Other payables at the end of the period	(723,630)	(21,887)
Cash paid during the period	$ 260,038	$ 269,305

2. The Company disposed of 16% of equity of its subsidiary Gash Point on May 15, 2024, and it did not participate in the capital increase in cash of Gash Point on June 26, 2024. The equity it held reduced to 41.11%, resulting in the Company losing its control over the subsidiary (please refer to Note 4(3)2 and Note 7) The information on the consideration received for the transactions (including the part that are cash and cash equivalents) and relevant assets and liabilities of the subsidiary is as follows:

	June 26, 2024
Acquisition consideration	
Cash	$ 640,000
Carrying amount of assets and liabilities of subsidiary Gash Point	
Cash	2,273,665
Financial assets measured at amortized cost	23,000
Accounts receivable	785
Other receivables	812,807
Inventory	83
Prepayments	239,589
Income tax assets	6,836
Other current assets	373
Real estate, plants, and equipment	11,327
Intangible assets	13,139
Right-of-use assets	66
Deferred income tax assets	1,778
Refundable deposits	265
Other non-current assets	120
Contract liabilities – Current	(741)
Accounts payable	(7,048)
Other payables	(2,084,342)
Income tax liabilities	(16,383)
Other current liabilities - Others	(627,257)
Lease liabilities	(66)
Deferred income tax liabilities	(72,780)
Other non-current liabilities	(2,777)
Total identifiable net assets	$ 572,439

(XXXI) Changes in liabilities from financing activities

According to the amendments to IAS 7 “Disclosure Initiative,” changes for 2025 and 2024, are disclosed as follows:

	Short-term borrowings		Lease liabilities		Total liabilities from financing activities	
January 1, 2025	$	49,997	$	94,251	$	144,248
Changes in financing cash flow		1,199,889	(	42,060)		1,157,829
Impact of changes in exchange rate		449	(	611)	(	162)
Changes in other non-cash items						
Increase in right-of-use assets.		-		6,324		6,324
December 31, 2025	$	1,250,335	$	57,904	$	1,308,239

	Short-term borrowings		Lease liabilities		Total liabilities from financing activities	
January 1, 2024	$	90,039	$	89,480	$	179,519
Changes in financing cash flow	(	40,009)	(	42,336)	(	82,345)
Disposal of subsidiary		-	(	66)	(	66)
Impact of changes in exchange rate	(	33)		398		365
Changes in other non-cash items						
Increase in right-of-use assets.		-		61,753		61,753
Number of terminated right-of-use assets		-	(	14,978)	(	14,978)
December 31, 2024	$	49,997	$	94,251	$	144,248

VII. Related party transactions

(I) Parent company and ultimate controller

The Company’s shares are held by the public, and there is no parent company and ultimate controller.

(II) Name and relationship of related party

Name of related party	Relationship with the Group
PRI-ONE COMMERCIAL PRODUCTION CO., LTD.	Affiliate
Jianghu Orange Co., Ltd.	”
JSDWAY Digital Technology Co. Ltd.	”
AOTTER INC.	”
Store Marais Co., Ltd.	”
Gash Point Co., Ltd. (Gash Point)	Affiliate (Note)
Gash Point (HK) Company Limited (Gash Point (Hong Kong))	”
Gash Point (Japan) Co., Ltd.	”
Gash Point Korea Co., Ltd.	”
Gamania Cheer Up Foundation (Gamania Cheer Up Foundation)	Other related parties
WANIN INTERNATIONAL CO., LTD.	”

Name of related party	Relationship with the Group
Simsense Technology Sdn. Bhd.	Other related parties
Pili International Multimedia Co., Ltd.	”

Note: The Company lost control over Gash Point on June 26, 2024. Gash Point and its subsidiaries were reclassified from subsidiaries included in the Group's consolidated financial statements to associates of the Group.

(III) Major transactions with related parties

1. Operating income

	2025	2024
Sales of products:		
Affiliate	$ 9,251	$ 14,498
Other related parties	49,533	23,301
	$ 58,784	$ 37,799
Sales of services:		
Affiliate	$ 61,978	$ 37,836
Other related parties	12,867	116,323
	$ 74,845	$ 154,159

(1) Product sales are revenue from online games generated from the sales of point cards through affiliates and revenue from the sales of machine room equipment, which are organized based on conditions negotiated between both parties. Regarding revenue from online games of related parties, there are no other transactions of the same type that are comparable. The payment terms are equivalent to those for non-related parties.

(2) Service sales are service revenue charged at a certain ratio for customer point top-up services provided to related parties, customer services, advertisement production, and the provision of IDC services, which are organized based on conditions negotiated between both parties.

2. Operating Cost

	2025	2024
Cost of sales:		
Other related parties	$ 21,505	$ -
Cost of services:		
Affiliate	$ 335,774	$ 197,502
Other related parties	6,418	6,664
	$ 342,192	$ 204,166

Cost of services is the relevant cost generated from the sales of services, and the abovementioned cost is organized based on conditions negotiated between both parties.

3. Operating expenses (presented as "marketing expenses, management fees, and R&D expenses")

	2025	2024
Affiliate	$ 14,121	$ 20,179
Other related parties	24,719	12,693
	$ 38,840	$ 32,872

Include the payment to affiliates and other related parties for them to make promotions and game development for the Company, which are organized based on conditions negotiated between both parties.

4. Donation (presented as "management fees")

	2025	2024
Other related parties		
Gamania Cheer Up Foundation	$ 23,000	$ 23,000

It is a project activity of the Group to respond to social care and youth encouragement of the foundation, which is the donation resolved and approved by the Board.

5. Receivables

	December 31, 2025	December 31, 2024
Accounts receivable:		
Affiliate		
Gash Point	$ 392,665	$ 612,758
Hong Kong Gash Point	53,515	39,038
Other	11,386	11,111
Other related parties	4,110	2,961
	461,676	665,868
Less: Loss allowance	(10,402)	(10,510)
	$ 451,274	$ 655,358
Other receivables:		
Affiliate	$ 2,591	$ 2,414
Other related parties	27	-
	2,618	2,414
Less: Loss allowance	(2,235)	(2,235)
	$ 383	$ 179

(1) Accounts receivable is mainly from the amount received by affiliates for selling online game points on behalf of the Group and revenue from providing services, advertisements, and IDC services to related parties by the Group. There is no

mortgage, interest, or provision for liability reserves.

(2) Other receivables mainly consist of rent receivable and advance payments on behalf of affiliates.

6. Payables

	December 31, 2025	December 31, 2024
Accounts payable:		
Affiliate		
Gash Point	$ 20,847	$ 14,782
Other	-	11
Other related parties	4,992	3,933
	$ 25,839	$ 18,726
Other payables:		
Affiliate	$ 2,863	$ 6,164
Other related parties	2,684	1,814
	$ 5,547	$ 7,978

(1) Accounts payable are costs related to revenue from services, which expire 60 days after the purchasing date. Such payables have no interest.

(2) Other payables are mainly channel costs payable, mobile game development fees payable, and advertisement fees.

7. Property transaction

Disposal of financial assets

				2024	
	Accounting item	Number of shares traded	Trading target	Disposal consideration	Disposal (losses) gains
Internet banking	Investments accounted for by using the equity method	2,400,000	Gash Point	$ 640,000	$ 564,390

1. For the trading price for the disposal of financial assets, we referred to the latest financial statements of the target company audited by CPAs and required CPAs to express their opinion on the reasonableness of the trading price.
2. There were no property transactions with related parties in 2025.

(IV) Information on remuneration of key management

	2025	2024
Short-term employee benefits	$ 22,210	$ 236,481
Post-employment benefits	108	108
	$ 22,318	$ 236,589

VIII. Pledged assets

The breakdown of assets provided for guarantee by the Group is as follows:

	Carrying amount		
Asset item	December 31, 2025	December 31, 2024	Purpose of guarantee
Other current assets			
Demand deposits	$ 108,454	$ 80,418	e-Payment trust account
Time deposits	-	2,900	Guarantee for short-term borrowing limit
Financial assets at amortized cost – current			
Demand deposits	-	5,708	Performance bond for online game point card contract /security deposits for stickers/guarantee for short-term borrowing limit
Time deposits	4,697	6,043	Guarantee for short-term borrowing limit/guarantee deposits for credit care merchants/performance bond for credit card acquiring services
Financial assets measured at amortized cost – Non-current			
Demand deposits	725	725	Performance bond
Real estate, plants, and equipment			
Land	2,246,082	2,246,082	Long-term and short-term borrowing/financing limit
Houses and buildings	200,300	235,895	Long-term and short-term borrowing/financing limit
	$ 2,560,258	$ 2,577,771	

IX. Major contingent liabilities and unrecognized contractual commitments

(I) Contingent matters

This did not happen.

(II) Commitments

1. The Group leases the T1 and T3 line, for which the payments are made based on the actual usage monthly. In addition, the Group has made agreements with multiple online game developers to pay royalties to the developers based on the actual consumption amount of online game consumers it distributes.
2. The Group entered into a contract with a film production company, and the total consideration of the contract was NT$198,900. As of December 31, 2025, the amount contracted for but not yet paid was NT$12,805.

X. Major disaster losses

This did not happen.

XI. Major events after the reporting period

The Board of Directors resolved the following significant matters on March 2, 2026:

1. For descriptions related to the earnings distribution plan, please refer to Note 6(19)7.
2. In response to the funding needs of the Gamania Cheer Up Foundation's project activities, the Company intends to donate NT$16,000.
3. The Company intends to participate in the cash capital increase of its subsidiary, Gamania Xchanger. The investment will be increased in installments, with the total amount not exceeding NT$40,000.
4. To integrate the Group's media business segment and enhance investment and management synergy, the Company and its subsidiary Gamania CoMarketing expect to participate in the 2026 cash capital increase of the subsidiary Nownew Network with an amount not exceeding NT$100,000. After the capital increase, the Company's direct and indirect shareholding will be 89.98%.
5. To integrate the Group's media business segment and enhance investment and management synergy, the Company intends to acquire all 657 thousand shares of Gamania CoMarketing held by the associate JSDWAY Digital Technology Co. Ltd. at a price no higher than NT$36 per share. After the acquisition, the Company will hold 100% of the shares of the subsidiary Gamania CoMarketing.

XII. Other

(I) Capital risk management

The main targets of the Company’s capital management is to confirm the maintenance of a healthy credit rating and a favorable capital ratio so as to support corporate operations and maximize shareholders' rights and interests. To maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders.

(II) Financial instruments

1. Types of financial instruments

	December 31, 2025	December 31, 2024
Financial assets		
Financial assets at fair value through other comprehensive income		
Investments in equity instruments selected and designated	$ 91,046	$ 110,511
Financial assets measured at amortized cost		
Cash and cash equivalents	$ 2,001,938	$ 1,971,073
Financial assets measured at amortized cost	5,422	12,476
Notes receivable	2,952	-
Accounts receivable (including related parties)	840,485	1,048,723
Other receivables (including related parties)	47,012	64,032
Other financial assets	108,454	80,418
Refundable deposits	36,024	44,749
	$ 3,042,287	$ 3,221,471
Financial liabilities		
Financial liabilities measured at amortized cost		
Short-term borrowings	$ 1,250,335	$ 49,997
Accounts payable (including related parties)	711,006	633,721
Other payables (including related parties)	1,437,862	982,151
Guarantee deposits received	11,211	6,150
	$ 3,410,414	$ 1,672,019
Lease liabilities	$ 57,904	$ 94,251

2. Risk Management Policy

The Group adopts a comprehensive risk management and control system to identify all risks of the Group, including market risks (including exchange rate risks, interest rate risks, and price risks), credit risks, and liquidity risks. The management targets of the Group's market risks appropriately consider the effects of the economic environment, competitive status, and market price risks to achieve the optimized risk position, maintain appropriate liquidity positions, and concentratedly manage all market risks. To achieve the target of risk management, hedging activities of the Group are concentrated on market price risks.

3. Nature and level of significant financial risks

(1) Market risk

Exchange rate risk

A. The companies within the Group operate in different countries; therefore, we are exposed to exchange rate risks of multiple different currencies, mainly the USD. Relevant exchange rate risks are from future business transactions, recognized assets and liabilities, and net investments in foreign operations.

B. The management of the Group had established the policy to manage exchange rate risks of companies within the Group regarding their functional currencies. To manage exchange rate risks arising from future business transactions and recognized assets and liabilities, the Group adopts natural hedging as the principle. When future business transactions and recognized assets or liabilities are denominated in foreign currencies other than the functional currency of an entity, exchange rate risks will arise.

C. The Group engages in businesses that involve multiple non-functional currencies; therefore, it is affected by the exchange rate. The information on assets and liabilities denominated in foreign currencies with material effects due to exchange rate fluctuations of companies within the Group is as follows:

	December 31, 2025		
(Foreign currency: functional currency)	Foreign currency ((thousand)	Exchange rate	Carrying amount (NT$)
Financial assets			
Monetary items			
USD: NTD	$ 21,765	31.430	$ 684,074
RMB: USD (Note)	20,900	0.143	93,966
USD: HKD (Note)	4,832	7.784	151,871
Non-monetary items			
USD: NTD	3,030	31.430	95,210
HKD: NTD	112,157	4.038	452,891
Financial liabilities			
Monetary items			
USD: NTD	27,970	31.430	879,097
RMB: USD (Note)	8,092	0.143	36,381
USD: HKD (Note)	1,155	7.784	36,302

(Foreign currency: functional currency)	December 31, 2024 Foreign currency ((thousand)	Exchange rate	Carrying amount (NT$)
Financial assets			
Monetary items			
USD: NTD	$ 3,811	32.785	$ 124,944
HKD: USD (Note)	4,288	0.129	18,104
RMB: USD (Note)	30,764	0.137	137,761
USD: HKD (Note)	3,897	7.765	127,763
Non-monetary items			
USD: NTD	1,770	32.785	58,027
HKD: NTD	108,067	4.222	456,260
Financial liabilities			
Monetary items			
USD: NTD	369	32.785	12,098
RMB: USD (Note)	9,294	0.137	41,619
USD: HKD (Note)	403	7.765	13,212

Note: As the functional currency of consolidated entities is not NTD, considerations shall be given for the disclosures.

D. Total exchange gains (including realized and unrealized) recognized by the Group for significant monetary items due to exchange rate fluctuations for 2025 and 2024 amounted to NT$20,166 and NT$15,569, respectively.

The foreign currency market risks of the Group due to the effects of material exchange rate fluctuations are analyzed as follows:

	2025		
	Sensitivity analysis		
(Foreign currency: functional currency)	Range of changes	Impact on profit and loss	Impact on other comprehensive income
Financial assets			
Monetary items			
USD: NTD	1%	$ 6,841	$ -
RMB: USD (Note)	1%	940	-
USD: HKD (Note)	1%	1,519	-
Financial liabilities			
Monetary items			
USD: NTD	1%	8,791	-
RMB: USD (Note)	1%	364	-
USD: HKD (Note)	1%	363	-

(Foreign currency: functional currency)	2024 Sensitivity analysis Range of changes	Impact on profit and loss	Impact on other comprehensive income
Financial assets			
Monetary items			
USD: NTD	1%	$ 1,249	$ -
HKD: USD (Note)	1%	181	-
RMB: USD (Note)	1%	1,378	-
USD: HKD (Note)	1%	1,278	-
Financial liabilities			
Monetary items			
USD: NTD	1%	121	-
RMB: USD (Note)	1%	416	-
USD: HKD (Note)	1%	132	-

Note: As the functional currency of consolidated entities is not NTD, considerations shall be given for the disclosures.

Price risk

A. The Group's equity instruments are exposed to price risks, and they are accounted for as financial assets at fair value through profit or loss and at fair value through other comprehensive income held. To manage the price risks of investments in equity instruments, the Company separates its investment portfolios, and the separation method is subject to the limit set by the Group.

B. The Group mainly invests in equity instruments issued by domestic companies and open-end funds. The prices of such equity instruments are affected due to the uncertainties of the future value of such investment targets. However, the Group has set a stop loss point, and it is expected that there will not be material risks. If the prices of such equity instruments increase by 1%, with all other factors remain unchanged, net profit after tax from gains or losses on equity instruments measured at fair value through profit or loss for 2025 and 2024, will increase or decrease by NT$0 and NT$0, respectively; the gains or losses of other comprehensive income due to the classification of equity investments measured at fair value through other comprehensive income for 2025 and 2024, will increase by NT$910 and NT$1,105, respectively.

Cash flow and fair value interest rate risk

A. The Group's interest rate risks come from borrowings at floating interest rates, exposing the Group to cash flow interest rate risks. The short-term borrowings of the Group are mainly at a floating interest rate, while long-term borrowings are at fixed interest rates and floating interest rates. For 2025 and 2024, the Group's borrowings at floating interest rates are denominated in NTD.

B. As of December 31, 2025 and 2024, if the interest rate of borrowings increases or decreases by 1%, with all other factors remained unchanged, net profit after tax for 2025 and 2024, will decreases or increases by NT$73 and NT$25, respectively, primarily due to the increase in interest expenses resulting from borrowings at floating interest rate.

(2) Credit risk

A. The Group's credit risks are risks of financial losses of the Group resulting from the inability of customers or counterparties for financial instruments in performing their contract obligations, which is mainly from the inability of counterparties in settling accounts receivable paid under the collection conditions and the contract cash flow classified as investments in debt instruments measured at amortized cost.

B. According to the credit loan policy, before establishing payments and proposing delivery terms and conditions, all operating entities within the Group shall conduct management and credit risk analysis for each of the new customers. Regarding internal risk control, we consider the financial position, past experience, and other factors to evaluate customers' credit and quality. The limit of individual risks is formulated based on the rating of the Account and Administration and Management Department, and the use of the credit limit is regularly monitored. Main credit risks are from cash and cash equivalents, as well as receivables generated from operating activities. For banks and financial institutions, only institutions with favorable credit ratings are accepted as counterparties.

C. The Group adopted the pre-conditions and assumptions provided by IFRS 9 as the basis to determine whether the credit risk of financial instruments after the initial recognition increases significantly. If the contract payment is overdue for over 30 days based on the agreed payment terms, it is deemed that the credit risks of the financial assets increased significantly since the initial recognition.

D. Based on the credit risk management procedures, if the contract payment of a counterparty is reclassified as non-accrual loans due to the expectation of non-recoverability, it is deemed that a default has occurred.

E. The Group groups accounts receivable of customers and contract assets based on the features of product types and adopts the simplified approach to estimate the expected credit loss (ECL) with the provision matrix as the basis.

F. After the recourse procedures, the Group writes off the amount of financial assets that are not reasonably expected to be recovered; however, the Group will continue to carry out legal procedures of recourse to secure creditor's rights. In 2025 and 2024, the Group has no creditor's rights that are written off with recourse activities.

G. The Group considers future prospective to adjust the loss rate established based on the history of a specific period and current information to estimate the loss allowance of accounts receivable (including related parties) and other receivables. As of December 31, 2025 and 2024, the provision matrix is as follows:

	December 31, 2025		
	Expected loss rate	Total carrying amount	Loss allowance
Not past due	0.01%~2.52%	$ 850,519	$ 106
Within 30 days	3.04%~12.896%	17,485	228
31 - 60 days	2.46%~35.6%	10,655	147
61 - 90 days	1%~4.72%	5,695	5
91 - 120 days	1%~43.093%	3,418	127
Above 121 days	0.74%~100%	18,051	17,713
		$ 905,823	$ 18,326

	December 31, 2024		
	Expected loss rate	Total carrying amount	Loss allowance
Not past due	0.01%~3.64%	$ 842,678	$ 1,169
Within 30 days	0.9%~12.10%	225,778	191
31 - 60 days	0.02%~0.06%	21,689	4
61 - 90 days	1%~9.5%	15,470	2
91 - 120 days	1%~63.41%	4,660	204
Above 121 days	0.38/~100%	21,363	17,313
		$ 1,131,638	$ 18,883

Note: The table above excludes non-accrual loans, and loss allowances are fully provided for non-accrual loans.

H. The table of changes in loss allowance of accounts receivable (including related parties and non-accrual loans) and other receivables (including related parties) for which the Group adopted the simplified approach is as follows:

	2025		
	Accounts receivable	Other receivables	Total
January 1	$ 144,094	$ 2,235	$ 146,329
Reversal of impairment loss	(572)	-	(572)

Effects of exchange rates	8	-	8
December 31	$ 143,530	$ 2,235	$ 145,765

	2024		
	Accounts receivable	Other receivables	Total
January 1	$ 158,745	$ 5,395	$ 164,140
Provision of impairment loss	10,238	4,270	14,508
Write-offs during the period	(21,261)	-	(21,261)
Disposal of subsidiary	(1,660)	(7,672)	(9,332)
Reclassified to other revenue	(2,867)	-	(2,867)
Effects of exchange rates	899	242	1,141
December 31	$ 144,094	$ 2,235	$ 146,329

Among the losses recognized in 2025 and 2024, the impairment gains (losses) recognized from receivables arising from contracts with customers were NT$572 and (NT$14,508), respectively.

(3) Liquidity risk

A. The cash flow forecast is prepared by the operating entities within the Group and compiled by the Group's Capital Management Department. The Group's Finance Department monitors the forecast of the Group's working capital needs to ensure sufficient funds are available to meet operational requirements.

B. The following table sets out the financial liabilities of the Group presented based on the maturity date and undiscounted maturity amount according to the remaining period from the balance sheet date to the maturity date of contracts regarding the non-derivative financial liabilities of the Group:

Non-derivative financial liabilities:

December 31, 2025	Fewer than 1 years	Within 1 to 3 years	Over 3 years
Short-term borrowings	$ 1,259,406	$ -	$ -
Accounts payable	685,167	-	-
Accounts payable -	25,839	-	-

Related parties			
Other payables	1,432,315	-	-
Other payables - Related parties	5,547	-	-
Lease liabilities	30,790	27,695	894

Non-derivative financial liabilities:

December 31, 2024	Fewer than 1 years	Within 1 to 3 years	Over 3 years
Short-term borrowings	$ 53,171	$ -	$ -
Accounts payable	614,995	-	-
Accounts payable - Related parties	18,726	-	-
Other payables	974,173	-	-
Other payables - Related parties	7,978	-	-
Lease liabilities	43,532	42,540	11,002

(III) Information on fair value

1. The valuation techniques used to measure the fair value of financial and non-financial instruments are defined as follows:

   Level 1: The quoted price (unadjusted) of the same assets or liabilities in an active market available on the measurement date. An active market is a market with sufficient frequency and volume of asset or liability transactions, providing pricing information on a continuous basis. The fair value of stocks listed on TWSE, TPEx, and the Emerging Stock Market invested by the Group is within this Level.

   Level 2: Directly or indirectly observable inputs of assets or liabilities, but excluding the quoted price within Level 1. The fair value of stocks listed on TWSE and TPEx under private placements invested by the Group is within this Level.

   Level 3: Unobservable inputs of assets or liabilities. Investments in equity instruments with no active market invested by the Group are within this Level.

2. Financial instruments not measured at fair value

   The carrying amount of the Company’s cash and cash equivalents, financial assets measured at amortized cost, notes receivable, accounts receivable (including related parties), other receivables (including related parties), other current assets, refundable deposits, short-term borrowings, notes payable, accounts payable (including related parties), other payables (including related parties, lease liabilities), and guarantee deposits received is the reasonable approximate of their fair value.

3. For financial and non-financial instruments measured at fair value, the Group makes classification based on the nature of assets and liabilities, features, risks, and the level of fair value; relevant information is as follows:

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Repetitive fair value				
Financial assets at fair value through other comprehensive income				
- Non-current				
Equity securities	$ 41,846	$ -	$ 49,200	$ 91,046

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Repetitive fair value				
Financial assets at fair value through other comprehensive income				
- Non-current				
Equity securities	$ 55,662	$ -	$ 54,849	$ 110,511

4. The methods used by the Group to measure fair value and the assumptions are described as follows:

   (1) If the Group adopts market quotations as the input value for fair value (i.e., Level 1), and they are set out based on the features of instruments as follows:

	Open-end funds	Stocks listed on TWSE (TPEx) and Emerging Stock Market
Market quotation	Net worth	Closing price

   (2) Except for the abovementioned financial instruments with active markets, the fair value of the remaining financial instruments is obtained via valuation techniques or with reference to the quotation of counterparties. Fair value obtained via valuation techniques can be obtained by referring to the current fair value of other financial instruments with substantially equivalent conditions and features, cash flow discounting method, or other valuation techniques (including calculation by using models with market information available on the consolidated balance sheet date).

   (3) For financial instruments with high complexity, the Group measures the fair value based on the valuation methods extensively utilized by peers and its self-developed valuation model. Such valuation models are generally used for derivatives, embedded

derivatives, debt instruments, or securitized products. Partial parameters used by such valuation models are not information observable in the market, and the Group must make appropriate estimates based on the assumptions. For the effects of parameters not observable in the market on the valuation of financial instruments, please refer to the description in Note 12(3)8 and 9.

(4) The output of a valuation model is an estimated approximate value, and valuation techniques may not be able to reflect all relevant factors of financial instruments and non-financial instruments held by the Group. Therefore, the estimated value of the valuation model will be appropriated adjusted based on additional parameters (i.e., model risks or liquidity risks). According to the fair value valuation model management policy and relevant control procedures, the management is convinced that valuation adjustments are appropriate and necessary so as to fairly present the fair value of financial instruments and non-financial instruments in the consolidated balance sheet. Price information and parameters used during the course of valuation are duly evaluated and adjusted appropriately according to the current market conditions.

5. There were no transfers between Level 1 and Level 2 during 2025 and 2024.

6. The following table presents the changes in Level 3 instruments for 2025 and 2024:

	Equity securities	
	2025	2024
January 1	$ 54,849	$ 72,098
Acquired during the period	-	31,990
Gains or losses recognized in profit or loss	-	(15,000)
Gains or losses recognized in other comprehensive income	(5,336)	(35,634)
Effects of exchange rates	(313)	1,395
December 31	$ 49,200	$ 54,849

7. Regarding the valuation process of the Group for fair value classified as Level 3, the Finance Department is responsible for conducting the independent fair value verification of financial instruments, allowing the valuation results to be close to the market status based on data from independent sources, confirming that data sources are independent, reliable, consistent with other resources, and can represent executable prices, and regularly calibrating the valuation model, updating the inputs and data required by the valuation model, and making all other necessary fair value adjustments to ensure that the valuation results are reasonable.

8. The quantitative information of material non-observable inputs used by the valuation model for Level 3 fair value measurement items and the sensitivity analysis of material unobservable inputs are described as follows:

	Fair value on December 31, 2025	Valuation technique	Material unobservable input	Range (weighted average)	Relationship between input and fair value
Non-derivative equity instruments:					
Stocks no listed on TWSE or TPEx	$ 26,940	Net asset value method	Not applicable	Not applicable	Not applicable
	22,260	Comparable listed company method	Multiple of the ratio of corporate value to operating income	3.24 (3.24)	The higher the multiple, the higher the fair value;
			Lack of market liquidity discount	19.8 (19.8)	The higher the lack of market liquidity discount, the lower the fair value.

	Fair value on December 31, 2024	Valuation technique	Material unobservable input	Range (weighted average)	Relationship between input and fair value
Non-derivative equity instruments:					
Stocks no listed on TWSE or TPEx	$ 26,941	Net asset value method	Not applicable	Not applicable	Not applicable
	27,908	Comparable listed company method	Multiple of the ratio of corporate value to operating income	3.32 (3.32)	The higher the multiple, the higher the fair value;
			Lack of market liquidity discount	19.8 (19.8)	The higher the lack of market liquidity discount, the lower the fair value.

9. After due evaluations, the Group chose to adopt the valuation model and valuation parameters; therefore, the measurement of fair value shall be reasonable; however, the use of different valuation models or valuation parameters may result in different valuation results. For financial assets classified as Level 3, if there are changes in valuation parameters, the effects on profit or loss or other comprehensive income of the period are as follows:

			December 31, 2025			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favorable change	Non-favorable change	Favorable change	Non-favorable change
Financial assets Equity instruments	Lack of market liquidity discount	±1%	$ -	$ -	$ 223	($ 223)

			December 31, 2024			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favorable change	Non-favorable change	Favorable change	Non-favorable change
Financial assets Equity instruments	Lack of market liquidity discount	±1%	$ -	$ -	$ 279	($ 279)

XIII. Other disclosures

(I) Information on significant transactions

1. Loaning of Funds to Others: None.
2. Endorsements/Guarantees for Others: Please refer to Table 1 for details.
3. Holding of Major Securities at the End of the Period (excluding investments in subsidiaries, affiliates, and jointly controlled entities): Please refer to Table 2 for details.
4. Purchases or Sales with Related Parties with an Amount Reaching NT$100 million or 20% of the Paid-in Capital: Please refer to Table 3 for details.
5. Receivables Due from Related Parties with an Amount Reaching NT$100 million or 20% of the Paid-in Capital: Please refer to Table 4 for details.
6. Business Relationships and Material Transactions between the Parent Company and Subsidiaries: Please refer to Table 5 for details.

(II) Information on investees

Name of Investees, Locations, and Other Relevant Information (excluding investees in Mainland China): Please refer to Table 6 for details.

(III) Information on investments in Mainland China

1. Basic Data: Please refer to Table 7 for details.
2. Major transactions with investees in Mainland China directly or indirectly through a third regional enterprise: There were no significant transactions during this period.

XIV. Segment information

(I) General information

1. Regarding the reportable segments identified by the management of the Group, the operating results of entities within the consolidated statements are reported to the operating decision-maker for review to evaluate the performance of segments, accordingly.
2. The composition of reportable segments changed due to the alteration in the classification of partial products, and the corresponding information in the preceding period had been restated according to the requirements for the convenience of comparison.

(II) Measurement of segment information

The Group's operating decision-maker evaluates the performance of each operating segment based on net profit after tax.

(III) Information on profit or loss, assets and liabilities of segments

The Group does not provide the operating decision-maker with the amount of total assets and the amount of total liabilities for business decisions. In addition, information provided to the operating decision-maker to measure the profit or loss of segments is as follows:

2025	Game	Business	Other	Consolidation	
External revenue	$ 6,154,585	$ 1,334,180	$ 1,378,094	$ 8,866,859	
Inter-segment revenue	356,791	697,849	457,146	1,511,786	Note
Operating gains (losses) of segment	(333,405)	83,961	(225,231)	(474,675)	
(Loss) profit after tax of segment	55,902	74,887	(406,111)	(275,322)	

2024	Game	Business	Other	Consolidation	
External revenue	$ 8,240,770	$ 1,061,598	$ 1,774,243	$ 11,076,611	
Inter-segment revenue	417,690	551,209	583,181	1,552,080	Note
Operating gains (losses) of segment	459,779	75,731	(277,486)	258,024	
(Loss) profit after tax of segment	2,369,432	62,455	(360,212)	2,071,675	

Note: This has been written off upon preparation of the consolidated financial statements.

(IV) <u>Information on the reconciliation of profit or loss of segments</u>

The Group reports net profit after tax of segments to the main operating decision-maker, and a measurement method consistent with the revenue and expenses in the statement of profit or loss is adopted. The statements provided by the Group to the operating decision-maker for business decisions of segments are no different from the statement of profit or loss of segments; therefore, no reconciliation is required.

(V) <u>Information by product and service</u>

Please refer to Note 6(21) for further details.

The reportable segments of the Group are based on different companies, and the reconciliation with the revenue from contracts with customers for the product categories set out in Note 6(21) is as follows:

	2025			
	Game	Business	Other	Consolidation
Online and mobile game income	$ 6,133,659	$ -	$ -	$ 6,133,659
Service income	20,926	1,334,180	795,541	2,150,647
Sales income	-	-	582,553	582,553
	$ 6,154,585	$ 1,334,180	$ 1,378,094	$ 8,866,859

	2024			
	Game	Business	Other	Consolidation
Online and mobile game income	$ 8,224,229	$ -	$ -	$ 8,224,229
Service income	16,541	1,061,598	933,207	2,011,346
Sales income	-	-	841,036	841,036
	$ 8,240,770	$ 1,061,598	$ 1,774,243	$ 11,076,611

(VI) <u>Geographical information</u>

The geographical information of the Group for 2025 and 2024 is as follows:

	2025		2024	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	$ 8,005,151	$ 3,693,728	$ 9,490,478	$ 3,177,248
Asia	861,708	80,715	1,586,133	123,877
	$ 8,866,859	$ 3,774,443	$ 11,076,611	$ 3,301,125

(VII) Major customer information

In 2025 and 2024, no single external customer's sales accounted for 10% or more of the Group's consolidated operating revenue.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Endorsements/Guarantees for Others
Year ended December 31, 2025

Table 1

Unit: NTD 1,000
(Unless otherwise specified)

No. (Note 1)	Name of endorser/guarantor	Counterparty of endorsement/guarantee: Company Name	Counterparty of endorsement/guarantee: Relationship (Note 2)	Endorsement/guarantee limit for a single enterprise	Highest endorsement/guarantee balance during the period	Endorsement/guarantee balance at the end of the period	Amount withdrawn	Amount of endorsement/guarantee with property pledged	Ratio of accumulated endorsement/guarantee amount to the net worth in the latest financial statements	Highest limit of endorsement/guarantee	Endorsement/guarantee provided by the parent company to subsidiary (Note 5)	Endorsement/guarantee provided by subsidiary to parent company (Note 5)	Endorsement/guarantees in Mainland China (Note 5)	Remarks
0	Gamania Digital Entertainment Co., Ltd.	Gamania Shopping Co., Ltd.	2	$ 427,593	30,000	30,000	-	-	0.70	4,275,927	Y	N	N	Note 3
1	Jollywiz Digital Technology Co., Ltd.	Jollywiz Digital Business Co., Ltd.	2	77,201	21,964	21,591	21,591	4,700	11.19	77,201	N	N	Y	Note 4

Note 1: The method for filling in the No. column is as follows:
(1) Fill in "0" for the Company.
(2) The investees are numbered sequentially starting from 1.

Note 2: There are seven types of relationships between endorser, guarantor, and the counterparty as follows:
(1) A company that has business relationships with the Company.
(2) A company in which the Company holds, directly or indirectly, 50% of the voting shares.
(3) A company that holds, directly or indirectly, 50% of the voting shares in the Company.
(4) A company in which the Company holds, directly or indirectly, 90% of the voting shares.
(5) Peers mutually guaranteeing each other for construction projects undertaken, or companies guaranteeing each other based on the contracts between joint founders.
(6) A company endorsed/guaranteed by all contributing shareholders based on their shareholding ratio due to joint investment relations.
(7) Joint guarantee of performance bond by peers for the sales contracts of pre-sale houses in accordance with the Consumer Protection Act.

Note 3: The Company's aggregate maximum of liability for endorsements & guarantees shall be limited to 100% of its net worth as stated in its latest financial statement; The endorsement & guarantee provided by the Company to the same enterprise shall be limited to 10% of the Company's net worth as stated in its latest financial statement, no higher than the paid-in capital of the enterprise.

Note 4: The total amount of endorsements/guarantees shall not exceed 40% of the Company's net worth, and the limit of endorsements/guarantees provided to a single enterprise shall not exceed 40% of the Company's net worth.

Note 5: Fill in "Y" for endorsements/guarantees provided by listed parent company to subsidiary, endorsements/guarantees provided by subsidiary to listed parent company, and endorsements/guarantees in Mainland China.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Holding of Major Securities at the End of the Period (excluding investments in subsidiaries, affiliates, and jointly controlled entities)
December 31, 2025

Table 2

Unit: NTD 1,000
(Unless otherwise specified)

Company held	Types and names of securities (Note 1)	Relationship with securities issuer	Account	At the end of the period				Remarks
				Number of shares (thousand shares)	Carrying amount	Holding ratio	Fair value (Note 2)	
Gamania Digital Entertainment Co., Ltd.	XPEC Entertainment Inc. - Stock	None	Financial assets at fair value through other comprehensive income - Non-current	4,907	$ 26,940	2.68	$ 26,940	
Gamania Digital Entertainment Co., Ltd.	Pili International Multimedia Co., Ltd. - Stock	Other related parties	Financial assets at fair value through other comprehensive income - Non-current	1,958	33,776	3.82	33,776	
Gamania Digital Entertainment Co., Ltd.	Flourish Wisdom Limited	None	Financial assets at fair value through other comprehensive income - Non-current	1,914	22,260	8.93	22,260	
Gamania Asia Investment Co., Ltd.	1 Production Film Co. - Stock	None	Financial assets at fair value through other comprehensive income - Non-current	420	8,070	1.17	8,070	
Gamania Asia Investment Co., Ltd.	Gokube Inc. - Stock	None	Financial assets at fair value through other comprehensive income - Non-current	400	-	1.77	-	
Gamania International Holdings Ltd.	Vantage Metro Limited - Stock	None	Financial assets at fair value through other comprehensive income - Non-current	192	-	2.59	-	

Note 1: Securities in this table referred to stocks, bonds, beneficiary certificates, and securities derived from the abovementioned items within the scope of IFRS 9 “Financial Instruments.”

Note 2: For those measured at fair value, please fill in the balance of carrying amount after adjustments to the valuation of fair value, with accumulated impairment deducted in the column of carrying amount. For those not measured at fair value, please fill in the balance of carrying amount calculated by deducting accumulated impairment from the initial acquisition cost or amortized cost in the column of carrying amount.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Purchases or Sales with Related Parties with an Amount Reaching NT$100 million or 20% of the Paid-in Capital
Year ended December 31, 2025

Table 3

Unit: NTD 1,000
(Unless otherwise specified)

			Transaction status				Transaction conditions that are different from general transactions and reasons		Notes and accounts receivable (payable)		
Purchaser (seller)	Name of counterparty	Relationship	Purchases (sales)	Value	As a percentage of total purchases (sales)	Credit loan period	Unit price	Credit loan period	Balance	As a percentage of total notes and accounts receivable (payable)	Remarks
Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	Gamania Digital Entertainment Co., Ltd.	Parent company	Service income	$ 483,677	46.30%	Note	Note	Note	$ 81,374	46.32%	
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	Subsidiary	Revenue from royalties	182,164	3.19%	Note	Note	Note	23,923	4.05%	
Gamania Production Co., Ltd. (Formerly: Coture New Media Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	Parent company	Service income	107,048	99.81%	Note	Note	Note	47,816	99.70%	
Gamania Co Marketing Co., Ltd. (Formerly: Conetter Comarketing Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	Parent company	Service income	150,051	17.94%	Note	Note	Note	23,880	23.14%	
Gamania CRM Co., Ltd. (Formerly: ANTS' POWER CO., LTD.)	Gamania Digital Entertainment Co., Ltd.	Parent company	Service income	132,658	69.11%	Note	Note	Note	26,326	72.67%	

Note: Regarding the purchasing conditions above, the trading prices and collection conditions for sales to related parties have no other comparable categories based on product type, market competitive status, and other trading conditions.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Receivables Due from Related Parties with an Amount Reaching NT$100 million or 20% of the Paid-in Capital
December 31, 2025

Table 4

Unit: NTD 1,000
(Unless otherwise specified)

Company accounted for in receivables	Name of counterparty	Relationship	Balance of receivables from related parties	Turnover rate	Overdue receivables from related parties		Recovery amount of receivables from related parties after the period (Note 1)	Provision of loss allowance and bad debt	Remarks
					Value	Handling method			
Gamania Digital Entertainment Co., Ltd.	Gash Point Co., Ltd.	Affiliate	$ 379,068	-	$ -	-	$ 148,066	$ 8	

Note 1: The collection period after the period was up to February 13, 2026.
Note 2: Receivables from the sales of points through affiliates.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Business Relationships and Significant Transactions between the Parent Company and Its Subsidiaries and between Subsidiaries, and the Amounts
Year ended December 31, 2025

Table 5

Unit: NTD 1,000
(Unless otherwise specified)

No. (Note 1)	Name of trader	Counterparty	Relationship with the trader (Note 2)	Transaction status: Item	Transaction status: Value	Transaction status: Transaction conditions	Transaction status: As a percentage of consolidated total operating income or total assets (Note 3)
0	Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Accounts receivable	$ 23,923	Note 4	0.28
0	Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Revenue from royalties	182,164	Note 4	2.05
0	Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Service income	99,462	Note 4	1.12
1	Gamania Digital Entertainment Co., Ltd.	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	1	Service income	14,650	Note 4	0.17
2	Gamania Digital Entertainment Co., Ltd.	Gamania CRM Co., Ltd. (Formerly: ANTS' POWER CO., LTD.)	1	Service income	12,961	Note 4	0.15
2	Gamania Digital Entertainment (H.K.) Co., Ltd.	Gamania Digital Entertainment Co., Ltd.	2	Accounts receivable	51,988	Note 4	0.60
3	Gamania CRM Co., Ltd. (Formerly: ANTS' POWER CO., LTD.)	Gamania Digital Entertainment Co., Ltd.	2	Accounts receivable	26,326	Note 4	0.31
3	Gamania CRM Co., Ltd. (Formerly: ANTS' POWER CO., LTD.)	Gamania Digital Entertainment Co., Ltd.	2	Operating income	132,658	Note 4	1.50
4	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	Gamania Digital Entertainment Co., Ltd.	2	Accounts receivable	81,374	Note 4	0.95
4	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	Gamania Digital Entertainment Co., Ltd.	2	Operating income	483,677	Note 4	5.45
4	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	DIGICENTRE COMPANY (Hong Kong) LIMITED	3	Accounts receivable	72,155	Note 4	0.84
4	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	DIGICENTRE COMPANY (Hong Kong) LIMITED	3	Operating income	71,652	Note 4	0.81
4	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	GAMA PAY CO., LTD.	3	Operating income	47,439	Note 4	0.54
5	Gamania Co Marketing Co., Ltd. (Formerly: Conetter Comarketing Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	2	Accounts receivable	23,880	Note 4	0.28
5	Gamania Co Marketing Co., Ltd. (Formerly: Conetter Comarketing Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	2	Service income	150,051	Note 4	1.69
5	Gamania Co Marketing Co., Ltd. (Formerly: Conetter Comarketing Co., Ltd.)	NOWNEWS NETWORK CO., LTD.	3	Service income	32,947	Note 4	0.37
6	Gamania Production Co., Ltd. (Formerly: Coture New Media Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	2	Accounts receivable	47,816	Note 4	0.56
6	Gamania Production Co., Ltd. (Formerly: Coture New Media Co., Ltd.)	Gamania Digital Entertainment Co., Ltd.	2	Service income	107,048	Note 4	1.21
7	Hyperg Smart Security Technology Pte. Ltd.	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	3	Accounts receivable	21,692	Note 4	0.25

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Business Relationships and Significant Transactions between the Parent Company and Its Subsidiaries and between Subsidiaries, and the Amounts
Year ended December 31, 2025

Table 5

Unit: NTD 1,000
(Unless otherwise specified)

				Transaction status			
No. (Note 1)	Name of trader	Counterparty	Relationship with the trader (Note 2)	Item	Value	Transaction conditions	As a percentage of consolidated total operating income or total assets (Note 3)
7	Hyperg Smart Security Technology Pte. Ltd.	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	3	Service income	34,340	Note 4	0.39
8	DIGICENTRE COMPANY (Hong Kong) LIMITED	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	3	Accounts receivable	19,920	Note 4	0.23

Note 1: The business dealings between the parent company and its subsidiaries shall be marked in the No. column. The No. shall be filled in as follows:
(1) Fill in “0” for the parent company.
(2) The subsidiaries are numbered sequentially starting from 1.

Note 2: There are three types of relationships with traders as follows. Please mark the type (The same transaction between parent company and subsidiary or between subsidiaries is not required to be disclosed repeatedly. For instance, if the parent company disclosed the transaction between the parent company and subsidiary, the subsidiary is not required to make disclosure repeatedly. For transactions between subsidiaries, if one subsidiary made disclosures, the other subsidiary is not required to make disclosure repeatedly);
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3: Regarding the calculation of the ratio of transaction amount to consolidated total operating income or total assets, for asset and liability items, calculate by way of the ratio of balance at the end of the period to consolidated total assets; for profit or loss items, calculated by way of the ratio of accumulated amount during the period to consolidated total operating income.

Note 4: There are no other transactions of the same category available for comparison, and transaction conditions are subject to the conditions agreed between both parties.

Note 5: If the disclosure standards are transaction amounts reaching NT$10 million, the corresponding related party transactions will not be disclosed.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Name of Investees, Locations, and Other Relevant Information (excluding investees in Mainland China)
Year ended December 31, 2025

Table 6

Unit: NTD 1,000
(Unless otherwise specified)

Name of investee	Name of investee	Location	Scope of business	Initial investment amount (Note 1)		Held at the end of the period			Profit or loss of investee for the period	Investment gain or loss recognized for the period	Remarks
				At the end of the period	At the end of the preceding year	Number of shares	ratio	Carrying amount			
Gamania Digital Entertainment Co., Ltd.	Gamania Holdings Ltd.	Cayman Islands	Reinvestment, shares held	$ 1,510,519	$ 1,510,519	20,100,000	100.00	$ 92,210	($ 9,390)	$ 39,313	
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (H.K.) Co., Ltd.	Hong Kong	Information software service and distribution	216,034	216,034	25,500,000	100.00	452,891	(67,617)	8,633	
Gamania Digital Entertainment Co., Ltd.	Gamania Asia Investment Co., Ltd.	Taiwan	General investment	239,549	239,549	18,900,000	100.00	79,550	99	99	
Gamania Digital Entertainment Co., Ltd.	VieFor Co., Ltd.	Taiwan	Magazine and journal publishing	220,000	220,000	316,522	100.00	(309)	(57)	(57)	
Gamania Digital Entertainment Co., Ltd.	Gamania Shopping Co., Ltd. (Formerly: Jollybuy Digital Technology Co., Ltd.)	Taiwan	Electronic information supply	900,000	790,000	14,264,588	99.75	48,101	(94,166)	(93,761)	
Gamania Digital Entertainment Co., Ltd.	Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	Taiwan	Information software service	302,637	302,637	16,016,000	67.48	409,879	71,196	46,162	
Gamania Digital Entertainment Co., Ltd.	TWO TIGERS CO., LTD.	Taiwan	Animation production	6,269	6,269	626,892	51.00	5,987	(2)	(2)	
Gamania Digital Entertainment Co., Ltd.	Gash Point Co., Ltd.	Taiwan	Information software and electronic information supply	145,000	145,000	11,100,000	41.11	746,344	178,369	58,171	
Gamania Digital Entertainment Co., Ltd.	Gamania Xchanger Co., Ltd.	Taiwan	Third-party payment	139,000	99,000	9,950,000	100.00	18,992	(39,525)	(39,525)	
Gamania Digital Entertainment Co., Ltd.	Gamania CRM Co., Ltd. (Formerly: ANTS' POWER CO., LTD.)	Taiwan	Customer service	10,000	10,000	1,000,000	100.00	84,146	34,046	34,046	
Gamania Digital Entertainment Co., Ltd.	DIT	Taiwan	Venture capital and investment	57,000	57,000	3,996,774	33.03	24,420	11,989	3,960	
Gamania Digital Entertainment Co., Ltd.	WEBACKERS CO., LTD.	Taiwan	Fund-raising platform	51,040	51,040	373,529	93.38	40	(92)	(86)	
Gamania Digital Entertainment Co., Ltd.	Gamania Production Co., Ltd. (Formerly: Coture New Media Co., Ltd.)	Taiwan	TV program production and general advertising	203,500	203,500	1,314,699	93.08	7,468	(24)	(22)	
Gamania Digital Entertainment Co., Ltd.	GAMA PAY CO., LTD.	Taiwan	e-Payment	1,208,402	1,158,402	39,683,272	72.15	233,378	(146,294)	(104,321)	
Gamania Digital Entertainment Co., Ltd.	Gamania Co Marketing Co., Ltd. (Formerly: Conetter Comarketing Co., Ltd.)	Taiwan	General advertising services	67,830	67,830	2,625,000	79.98	77,858	19,478	15,579	
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (Japan) Co., Ltd.	Japan	Information software service	11,120	-	500	100.00	9,231	(840)	(840)	
Gamania Digital Entertainment Co., Ltd.	NOWNEWS NETWORK CO., LTD.	Taiwan	TV program production and general advertising	875,342	775,342	42,594,928	87.31	26,601	(140,228)	(131,086)	
Gamania Digital Entertainment Co., Ltd.	Hidol Co., Ltd. (Formerly: BEANGO CO., LTD.)	Taiwan	Communication software	214,000	214,000	400,000	100.00	7,787	5	5	
Gamania Digital Entertainment Co., Ltd.	CIIRCO, INC.	Taiwan	Information software service development and distribution	229,400	229,400	1,698,234	99.90	22,317	17	17	
Gamania Digital Entertainment Co., Ltd.	SOFA Studio Co., Ltd.	Taiwan	Television program production	30,000	30,000	3,000,000	42.86	3,581	(19,979)	(8,563)	
Gamania Digital Entertainment Co., Ltd.	WALKERMEDIA CO., LTD.	Taiwan	Digital media platform and general advertising services	40,500	37,500	4,050,000	30.00	53	(17,390)	(5,217)	
Gamania Digital Entertainment Co., Ltd.	Entron Technology Co., Ltd.	Taiwan	System platform development	6,400	6,400	400,000	14.16	372	(3,669)	(540)	

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Name of Investees, Locations, and Other Relevant Information (excluding investees in Mainland China)
Year ended December 31, 2025

Table 6

Unit: NTD 1,000
(Unless otherwise specified)

Name of investee	Name of investee	Location	Scope of business	Initial investment amount (Note 1) At the end of the period	Initial investment amount (Note 1) At the end of the preceding year	Held at the end of the period Number of shares	Held at the end of the period ratio	Held at the end of the period Carrying amount	Profit or loss of investee for the period	Investment gain or loss recognized for the period	Remarks
Gamania Shopping Co., Ltd. (Formerly: Jollybuy Digital Technology Co., Ltd.)	Store Marais Co., Ltd.	Taiwan	No store retail	$ 17,260	$ 10,000	604,615	10.08	$ 12,854	$ 7,144	$ 915	
NOWNEWS NETWORK CO., LTD.	WALKERMEDIA CO., LTD.	Taiwan	Digital media platform and general advertising services	36,653	28,652	9,450,000	70.00	7,096	(17,390)	(12,173)	
Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	DIGICENTRE COMPANY (Hong Kong) LIMITED	Hong Kong	Information software service and distribution	1,211	1,211	300,000	100.00	16,222	11,429	11,429	
Gamania CloudForce Co., Ltd. (Formerly: DIGICENTRE COMPANY LIMITED)	Hyperg Smart Security Technology Pte. Ltd.	Singapore	Information software service and distribution	31,430	31,430	1,000,000	51.00	13,684	7,533	3,842	
Gamania Asia Investment Co., Ltd.	PRI-ONE COMMERCIAL PRODUCTION CO., LTD.	Taiwan	Game software development and distribution	1,500	1,500	150,000	30.00	2,352	(1,190)	(357)	
Gamania Asia Investment Co., Ltd.	JSDWAY Digital Technology Co. Ltd.	Taiwan	Information software and electronic information supply	55,125	55,125	5,250,000	32.81	53,571	4,632	1,002	
Gamania Asia Investment Co., Ltd.	CHINA POST	Taiwan	Newspaper publishing	1	1	500,000	100.00	(28)	(28)	-	
Gamania Asia Investment Co., Ltd.	Bjolly Digital Corporation Ltd.	Taiwan	Electronic information supply	5,000	5,000	45,455	4.17	13	-	-	
Gamania Asia Investment Co., Ltd.	AOTTER INC.	Taiwan	R&D of network technology	25,000	25,000	1,704,730	21.48	-	13,237	-	
Gamania Holdings Ltd.	Gamania International Holdings Ltd.	Cayman Islands	Reinvestment, shares held	1,431,454	1,431,454	50,400,000	100.00	105,479	(10,183)	(10,183)	
Gamania International Holdings Ltd.	Gamania China Holdings Ltd.	Cayman Islands	Reinvestment, shares held	831,642	831,642	33,497,476	98.85	2,975	(117)	(116)	
Gamania International Holdings Ltd.	Joymobee Entertainment Company Limited	Hong Kong	Game software design and R&D	124,149	124,149	30,701,775	100.00	2,478	173	173	
Gamania International Holdings Ltd.	Firedog Creative Company Limited	Hong Kong	Game software design and R&D	10,014	10,014	992,000	40.00	-	-	-	
Gamania International Holdings Ltd.	Achieve Made International Ltd.	British Virgin Islands	Reinvestment, shares held	218,520	218,520	7,383,711	43.28	80,731	(25,178)	(10,897)	
Gamania International Holdings Ltd.	Jianghu Orange Co., Ltd.	Hong Kong	Mobile game operations	269,512	269,512	343	49.00	-	(2,114)	-	
Achieve Made International Ltd.	Jollywiz Digital Technology Co., Ltd.	Taiwan	Electronic information supply	655,890	655,890	26,145,712	100.00	83,532	203	203	
Jollywiz Digital Technology Co., Ltd.	Bjolly Digital Corporation Ltd.	Taiwan	Electronic information supply	25,000	25,000	1,045,455	95.83	130	(1)	(0)	

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Name of Investees, Locations, and Other Relevant Information (excluding investees in Mainland China)
Year ended December 31, 2025

Table 6

Unit: NTD 1,000
(Unless otherwise specified)

Name of investee	Name of investee	Location	Scope of business	Initial investment amount (Note 1)		Held at the end of the period			Profit or loss of investee for the period	Investment gain or loss recognized for the period	Remarks
				At the end of the period	At the end of the preceding year	Number of shares	ratio	Carrying amount			
Jollywiz Digital Technology Co., Ltd.	Cyber Look Properties Ltd	British Virgin Islands	Reinvestment, shares held	$ 154,007	$ 154,007	4,900,000	100.00	$ 34,065	$ 15,983	$ 6,918	
Jollywiz Digital Technology Co., Ltd.	Jollywiz International (Hong Kong) Co., Ltd.	Hong Kong	Electronic information supply	32,505	32,505	39,600,000	100.00	3,740	(3)	(1)	
Jollywiz Digital Technology Co., Ltd.	NOWNEWS NETWORK CO., LTD.	Taiwan	TV program production and general advertising	10,000	10,000	515,000	0.58	9,797	(140,228)	(550)	
Gamania China Holdings Ltd.	Gamania Sino Holdings Ltd.	Cayman Islands	Reinvestment, shares held	1,242,114	1,242,114	39,520,000	100.00	(2,812)	148	146	
Gamania Digital Entertainment (H.K.) Co., Ltd.	GAMA PAY CO., LTD.	Taiwan	e-Payment	200,000	200,000	20,000,000	25.00	80,720	(146,294)	(37,400)	

Note 1: The initial investment amounts in this table are the amounts in the initial currencies of the initial investments converted at the exchange rate at the end of the period.

Gamania Digital Entertainment Co., Ltd. and Its Subsidiaries
Name of Investees, Locations, and Other Relevant Information (excluding investees in Mainland China)
Year ended December 31, 2025

Table 7

Unit: NTD 1,000
(Unless otherwise specified)

Name of investee in Mainland China	Scope of business	Paid-in capital size	Investment method (Note 1)	Accumulated investment amount remitted from Taiwan at the beginning of the period	Investment amount remitted or recovered during the period		Accumulated investment amount remitted from Taiwan during the period	Profit or loss of investee for the period	Shareholding ratio of the Company's direct or indirect investment	Investment gain or loss recognized for the period	Carrying amount of investments at the end of the period	Repatriated investment gains up to the period	Remarks (Note 2)
					Remitted	Recovered							
Gamania Digital Entertainment (Beijing) Co., Ltd.	Software development and distribution	$ 1,109,479	2	$ 813,094	$ -	$ -	$ 813,094	$ 410	98.85	$ 405	($ 3,504)	$ -	Note 3 and Note 4
Shanghai Lezhong Network Technology Co., Ltd.	Electronic information supply	124,149	2	124,149	-	-	124,149	23,533	43.28	10,185	37,804	-	Note 3 and Note 5
Jollywiz Digital Business Co., Ltd.	Electronic information supply	22,480	2	-	-	-	-	20,460	43.28	8,855	19,483	-	Note 3 and Note 5

Note 1: The investment methods are classified into the following three types:
1. Direct investment in Mainland China.
2. Investment in Mainland China through a third region.
3. Other methods.

Note 2: The accumulated investment amount remitted from Taiwan at the beginning of the period, the amount of investment amount remitted or recovered during the period, and the accumulated investment amount remitted from Taiwan at the end of the period in this table are translated at the exchange rate of NT$31.43 (USD: NTD) and NT$4.329 (RMB: NTD) at the end of the period.

Note 3: The investment loss recognized for the period is based on the financial information reviewed by the CPAs of the parent company in Taiwan for the same period of the investee.

Note 4: Investment through Gamania Sino Holdings Ltd.

Note 5: Investment through Cyber Look Properties Limited.

Company Name	Accumulated investment amount from Taiwan to Mainland China at the end of the period	Amount of investment approved by the Investment Commission, MOEA	Limit of investment in Mainland China set by the Investment Commission, MOEA.
Gamania Digital Entertainment Co., Ltd. (Note)	$ 813,094	$ 1,314,164	$ 2,565,556
Jollywiz Digital Technology Co., Ltd.	124,149	124,149	121,969

Note: The total investment amount approved by the Investment Commission was US$41,812 thousand, which was converted to NT$1,314,164 thousand based on the exchange rate of NT$31.43 at the end of the period.