

APEX Biotechnology Corp.

**2026 Annual Meeting of Shareholders Minutes
(Translation)**

Meeting Time : 9:00 a.m. on May 22, 2026

Meeting Place : No. 7, Li-Hsin 5th Rd., Hsinchu Science Park, Hsinchu, Taiwan, ROC

Convening Method : Entity Meeting of Shareholders

Attending shareholders and proxy represented 64,375,724 shares (including 4,519,804 shares which attended through electronic voting) accounting for 64.40% of 99,950,192 shares, the Company's total outstanding shares.

Directors Present

Thomas Shen (Chairman)

Mark Yang (Director)

Sanyang Motor Co., Ltd. (Representative: R.H.Tian)

Chen I, Wu (Independent Director & Chairman of the Audit Committee)

Chairman: Thomas Shen

Recorder: Sharon Kang

1. Call the Meeting to Order:

The aggregate shareholding of the shareholders present constituted a quorum.

The Chairman called the meeting to order.

2. Chairperson Remarks: Omitted.

3. Report Items

(1) Business report of 2025 (see Attachment)

(2) The Audit Committee's review report of 2025 (see Attachment)

(3) Report 2025 employees' profit-sharing bonus and directors' compensation

Explanation:

I. According to Paragraph1, Article 27 of the Article of Incorporation, the Company's net profit before tax for the year, before deducting employees'

profit-sharing bonus and directors' remuneration, shall allocate no less than 3% for employees' profit-sharing bonus and no more than 1% for directors' remuneration. However, if the Company has accumulated losses, an amount sufficient to offset such losses shall be reserved in advance.

Of the proportion of employees' profit-sharing bonus mentioned above, no less than 50% shall be allocated to base-level employees.

- II. The Company distribute the 2025 employees' profit-sharing bonus of 8% at an amount of NT\$16,668,331 and 1% at an amount of NT\$2,083,541 to Directors in cash.

(4) Report the distribution of 2025 profits

Explanation:

- I. The net income of the Company in 2025 is NT\$162,891,837. After adding the remeasurement of defined benefit plans of NT\$ 4,225,424, deducting setting aside the legal reserve of 10% at an amount of NT\$16,711,726, and adding unappropriated retained earnings as of the beginning of NT\$82,509,544, the total amount of earnings available for distribution is NT\$232,915,079, It is proposed that NT\$129,935,250 be distributed as cash dividends, and cash dividends at NT\$1.3 per share on common shares. After the proposed distribution, the unappropriated earnings at the end is NT\$102,979,829.
- II The cash dividends shall be calculated based on the portion of distribution. The amounts shall be rounded down zero decimal places. The total of fractional amounts less than one NTD shall be distributed in descending order of the original portion and in ascending order of the shareholder account numbers, until the total distributed amount meets the cash dividends amount.
- III Where the subsequent changes in the Company's share capital affect the number of shares outstanding and thus a change in the shareholders' cash dividend portions occurs, the Chairman of the Board shall handle the revision with sole discretion with the authorization granted in the General Shareholders' Meeting.

4. Proposal Items

Proposal I: Adoption of the 2025 Business Report and Financial Statements

(Proposed by the Board)

Explanation:

- (1) The 2025 Business Report, Parent company only Financial Statements and Consolidated Financial statements were prepared by the board of directors. The

Individual Financial Statements and Consolidated Financial statements were audited by independent auditors, Chang Ya-Yun and Chen Ming-Hui of Deloitte Touche Tohmatsu Limited. Also, Business Report have been approved by the Board and examined by the Audit Committee.

(2) For the Business Report, Independent auditors' audit report and the Financial Statements, please refer to attachment.

Resolution: The result is as follows:

Shares represented at the time of voting: 64,375,724

Affirmative votes: 63,109,345 (including electronic voting 3,293,425) 98.03% of the total represented share present.

Dissenting votes: 21,988 (including electronic voting 21,988) 0.03% of the total represented share present.

Abstaining votes: 1,244,391 (including electronic voting 1,204,391) 1.93% of the total represented share present.

It was resolved that the above proposal be approved as proposed.

Proposal II: Adoption of the proposal for distribution of 2025 profits
(Proposed by the Board)

Explanation:

(1) Please refer to attachment for the Profit Distribution Proposal of 2025.

Resolution: The result is as follows:

Shares represented at the time of voting: 64,375,724

Affirmative votes: 63,150,265 (including electronic voting 3,334,345) 98.09% of the total represented share present.

Dissenting votes: 29,148 (including electronic voting 29,148) 0.04% of the total represented share present.

Abstaining votes: 1,196,311 (including electronic voting 1,156,311) 1.85% of the total represented share present.

It was resolved that the above proposal be approved as proposed.

5. Extempore Motions: None.

6. Meeting Adjournment: 09:12 a.m. of the same day

(There are no questions from shareholders at this shareholders' meeting.)

Appendices

(Appendix 1)

Business Report

1. 2025 Business Results:

(In Thousands of New Taiwan Dollars)

| Annualized | FY2025 | FY2024 | Increase/Decrease | % |
|----------------------|-----------|-----------|-------------------|--------|
| Operating Revenue | 1,944,907 | 1,852,211 | 92,696 | 5.00% |
| Gross Profit | 538,741 | 521,342 | 17,399 | 3.34% |
| Operating expenses | 398,015 | 392,878 | 5,137 | 1.31% |
| Net Operating Income | 140,726 | 128,464 | 12,262 | 9.55% |
| Net Income After Tax | 163,038 | 128,104 | 34,934 | 27.27% |

The Company's net operating revenue for 2025 amounted to NT\$1,944,907 thousand, representing a 5% increase from NT\$1,852,211 thousand in 2024. Net income after tax for 2025 was NT\$163,038 thousand, an increase of NT\$34,934 thousand compared to NT\$128,104 thousand in 2024.

The 5% revenue growth in 2025 was primarily attributable to a recovery in customer demand. The product mix in 2025 remained largely unchanged from 2024; therefore, the gross profit margin was comparable to that of 2024. Non-operating net income increased due to gains from financial asset valuation and net foreign exchange gains, resulting in higher net income after tax compared to 2024.

2. Research and Development Status

(1) Ratios of R&D expense to net operating revenue in the past three years.

(In Thousands of New Taiwan Dollars)

| Year | 2025 | 2024 | 2023 |
|--|---------|---------|---------|
| R&D Expense | 149,369 | 161,519 | 163,325 |
| Ratios of R&D expense to net operating revenue (%) | 7.68 | 8.72 | 9.74 |

(2) New Product Developments :

- A. All-in-one Multi-Function Remote Transmission Instrument Set
- B. Multifunctional Blood Lipid Testing Kit
- C. Continuous Blood Glucose Monitoring Kit
- D. Rapid Screening Test Reagents
- E. Liver and Kidney Function Testing Kit

3. Future Development Strategies

(1) Short Term Enhancement Plan

The Company will continue to strengthen customer satisfaction and uphold its core value of quality first, further deepening partnership with existing customers, and adjusting the existing product and service portfolio. By improving operational efficiency, increasing capacity utilization, and striving for a reasonable level of profitability, we hope to achieve short-term business development goals.

(2) Mid- to Long-Term Strengthening Plan

In view of future developments, the Company has outlined the following strategic plans:

- (A) The marketing strategy focuses on continuously strengthening core capabilities in professional design and technical services, while identifying and creating market demand, and growing together with customers.
- (B) Optimize the manufacturing chain by enhancing automation and gradually introducing smart digital manufacturing to improve efficiency and reduce costs.
- (C) Cultivate outstanding R&D talents and strengthen research and development capabilities to launch innovative, high value-added products and technical services.

The Company will actively strengthen its competitiveness and enhance both revenue and profitability. We sincerely thank all shareholders for their continued support and trust.

Best Regards

Chairman: Thomas Shen

President: Thomas Shen

Accounting Supervisor: James Chu

(Appendix 2)

Audit Committee's Review Report

The Board of Directors has prepared the Company's Business Report, Financial Statements, and Earnings Distribution Proposal for the year of 2025. Chang Ya-Yun and Chen Ming-Hui, Certified Public Accountants of Deloitte & Touche, have audited the Financial Statements. The 2025 Business Report, Financial Statements and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee of APEX Biotechnology Corp. Therefore, this report is duly submitted in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

APEX Biotechnology Corp.

Chairman of the Audit Committee:

Chen I, Wu

Date: March. 13, 2026

(Appendix 3)

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

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Apex Biotechnology Corporation

Opinion

We have audited the accompanying parent company only financial statements of Apex Biotechnology Corporation (the "Company") which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in

our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2025 is stated as follows:

Revenue Recognition

For the year ended December 31, 2025, the net operating revenue was NT\$1,782,853 thousand. For accounting policies and the related information regarding revenue recognition, please refer to Notes 4 and 21 to the parent company only financial statements. Revenue recognition is a presumed significant risk under the auditing standards. Since the Company's customers are relatively stable, revenue recognition for customers with significant or abnormal fluctuations in transaction amounts and gross profit margins compared to the previous year has been identified as a Key Audit Matter.

Our audit procedures performed with respect to the above-mentioned key audit matter included the following:

1. Understanding and testing the design and operating effectiveness of key internal controls over the sales revenue process.
2. Performing substantive testing on sales revenue transactions by sampling accounting records and inspecting relevant supporting documents and bank receipts to ensure the existence of transactions; and verifying whether there are any irregularities between the customers and remitters.

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

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

In preparing the parent company only financial statements, management is responsible for

assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance including the audit committee, are responsible for overseeing the Company's financial reporting process.

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only 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 entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the 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 parent company only 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.

The engagement partners on the audit resulting in this independent auditors' report are Ya Yun Chang and Ming Hui Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

| ASSETS | Note | December 31, 2025 | | December 31, 2024 | | LIABILITIES AND EQUITY | Note | December 31, 2025 | | December 31, 2024 | |
|---|--------|---------------------|------------|---------------------|------------|-------------------------------------|-------|---------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % | | | Amount | % | | |
| Current assets | | | | | | Current liabilities | | | | | |
| Cash | 4,6 | \$ 530,833 | 22 | \$ 494,829 | 21 | Contract liabilities-current | 4,21 | \$ 6,425 | - | \$ 54,371 | 2 |
| Financial assets at fair value through profit or loss-current | 4,7 | 77,275 | 3 | 66,099 | 3 | Notes payable | 16 | 39,187 | 2 | 43,207 | 2 |
| Notes and accounts receivable, net | 4,9,21 | 407,936 | 17 | 320,746 | 13 | Accounts payable | 16,28 | 177,695 | 7 | 181,298 | 8 |
| Notes and accounts receivable from related parties, net | 4,28 | 26,726 | 1 | 35,676 | 1 | Other payables | 17 | 124,730 | 5 | 119,686 | 5 |
| Other receivables | 9 | 9,564 | - | 8,044 | - | Current tax liabilities | 4,23 | 25,720 | 1 | 24,436 | 1 |
| Other receivables from related parties | 28 | 35,968 | 2 | 40,763 | 2 | Current provisions | 18 | 12,180 | 1 | 12,125 | - |
| Inventories | 4,10 | 510,745 | 22 | 608,685 | 26 | Lease liabilities-current | 4,13 | 4,246 | - | 4,446 | - |
| Current prepayments for investments | | - | - | 6,000 | - | Other current liabilities | 17 | 2,961 | - | 2,985 | - |
| Other current assets | 15 | 18,235 | 1 | 19,397 | 1 | Total current liabilities | | 393,144 | 16 | 442,554 | 18 |
| Total current assets | | 1,617,282 | 68 | 1,600,239 | 67 | | | | | | |
| Non-current assets | | | | | | Non-current liabilities | | | | | |
| Financial assets at amortized cost-noncurrent | 4,8,29 | 6,200 | - | 6,200 | - | Deferred tax liabilities | 4,23 | 10,779 | 1 | 3,492 | - |
| Investments accounted for using equity method | 4,11 | 36,518 | 2 | 33,279 | 2 | Lease liabilities-noncurrent | 4,13 | 101,982 | 4 | 110,360 | 5 |
| Property, plant and equipment | 4,12 | 551,712 | 23 | 580,390 | 24 | Total non-current liabilities | | 112,761 | 5 | 113,852 | 5 |
| Right-of-use assets | 4,13 | 97,085 | - | 106,725 | - | | | | | | |
| Intangible assets | 4,14 | 19,913 | 1 | 19,000 | 1 | Total liabilities | | 505,905 | 21 | 556,406 | 23 |
| Deferred tax assets | 4,23 | 12,795 | 1 | 9,241 | - | | | | | | |
| Prepayments for business facilities | | 2,926 | - | 6,798 | - | Equity | 4,20 | | | | |
| Refundable deposits | | 3,336 | - | 3,056 | - | Share capital | | 999,502 | 42 | 999,502 | 42 |
| Net defined benefit asset, non-current | 4,19 | 27 | 1 | 15,075 | 1 | Capital surplus | | 68,368 | 3 | 68,368 | 3 |
| Total non-current assets | | 758,339 | 32 | 779,764 | 33 | Retained earnings | | | | | |
| | | | | | | Legal reserve | | 541,607 | 23 | 528,094 | 22 |
| | | | | | | Unappropriated retained earnings | | 249,627 | 10 | 215,963 | 9 |
| | | | | | | Total retained earnings | | 791,234 | 33 | 744,057 | 31 |
| | | | | | | Other equity | | 10,612 | 1 | 11,670 | 1 |
| | | | | | | Total equity | | 1,869,716 | 79 | 1,823,597 | 77 |
| Total assets | | \$ 2,375,621 | 100 | \$ 2,380,003 | 100 | Total liabilities and equity | | \$ 2,375,621 | 100 | \$ 2,380,003 | 100 |

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

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | Note | 2025 | | 2024 | |
|--|------------|--------------|------|--------------|------|
| | | Amount | % | Amount | % |
| NET OPERATING REVENUE | 4,21,28 | \$ 1,782,853 | 100 | \$ 1,692,905 | 100 |
| OPERATING COSTS | 4,10,22,28 | 1,342,971 | 75 | 1,264,016 | 75 |
| GROSS PROFIT | | 439,882 | 25 | 428,889 | 25 |
| REALIZED (UNREALIZED) PROFIT FROM SALES | 4 | 633 | - | (1,312) | - |
| REALIZED GROSS PROFIT | | 440,515 | 25 | 427,577 | 25 |
| OPERATING EXPENSES | 9,22,28 | | | | |
| Selling and marketing expenses | | 55,576 | 3 | 55,243 | 3 |
| General and administrative expenses | | 90,635 | 5 | 86,441 | 5 |
| Research and development expenses | | 149,369 | 8 | 161,519 | 10 |
| Expected credit loss | | 9,132 | 1 | 172 | - |
| Total operating expenses | | 304,712 | 17 | 303,375 | 18 |
| INCOME FROM OPERATIONS | | 135,803 | 8 | 124,202 | 7 |
| NON-OPERATING INCOME AND EXPENSES | | | | | |
| Interest income | 22,28 | 4,388 | - | 3,883 | - |
| Other income | 4,22,25 | 6,235 | - | 3,761 | - |
| Other gains and losses | 4,22 | 42,820 | 3 | 21,723 | 2 |
| Finance costs | 22 | (3,308) | - | (3,521) | - |
| Share of profit (loss) of subsidiaries accounted for using equity method | 4,11 | 3,664 | - | 3,062 | - |
| Total non-operating income and expenses | | 53,799 | 3 | 28,908 | 2 |
| INCOME BEFORE INCOME TAX | | 189,602 | 11 | 153,1 | 9 |
| INCOME TAX EXPENSE | 4,23 | (26,710) | (2) | (25,112) | (1) |

(Continued)

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | Note | 2025 | | 2024 | |
|---|---------|------------|---|------------|---|
| | | Amount | % | Amount | % |
| NET INCOME | | \$ 162,892 | 9 | \$ 127,998 | 8 |
| OTHER COMPREHENSIVE INCOME | 4,19,20 | | | | |
| Items that will not be reclassified subsequently to profit or loss: | | | | | |
| Remeasurement of defined benefit plans | | 4,225 | - | 7,131 | - |
| Items that may be reclassified subsequently to profit or loss: | | | | | |
| Exchange differences on translation of the financial statements of foreign operations | | (1,058) | - | 1,979 | - |
| Other comprehensive income for the year, net of income tax | | 3,167 | - | 9,110 | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | \$ 166,059 | 9 | \$ 137,108 | 8 |
| EARNINGS PER SHARE | 24 | | | | |
| Basic | | \$ 1.63 | | \$ 1.28 | |
| Diluted | | \$ 1.62 | | \$ 1.27 | |

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

(Concluded)

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

(In Thousands of New Taiwan Dollars)

| | Share Capital | | Capital Surplus | Retained Earnings | | Other Equity | Total Equity |
|--|--------------------------|------------|-----------------|-------------------|----------------------------|---|--------------|
| | Shares (In Thousands) | Amount | | Legal Reserve | Unappropriated Earnings | Exchange Differences on Translation of Foreign Operations | |
| BALANCE ON JANUARY 1, 2024 | 99,950 | \$ 999,502 | \$ 68,368 | \$ 516,208 | \$ 202,665 | \$ 9,691 | \$ 1,796,434 |
| Appropriation of 2023 earnings | | | | | | | |
| Legal reserve | - | - | - | 11,886 | (11,886) | - | - |
| Cash dividends – \$1.1 per share | - | - | - | - | (109,945) | - | (109,945) |
| Net income in 2024 | - | - | - | - | 127,998 | - | 127,998 |
| Other comprehensive income (loss) in 2024, net of Income tax | - | - | - | - | 7,131 | 1,979 | 9,110 |
| Total comprehensive income (loss) in 2024 | - | - | - | - | 135,129 | 1,979 | 137,108 |
| BALANCE ON DECEMBER 31, 2024 | 99,950 | 999,502 | 68,368 | 528,094 | 215,963 | 11,670 | 1,823,597 |
| Appropriation of 2024 earnings | | | | | | | |
| Legal reserve | - | - | - | 13,513 | (13,513) | - | - |
| Cash dividends – \$1.2 per share | - | - | - | - | (119,940) | - | (119,940) |
| Net income in 2025 | - | - | - | - | 162,892 | - | 162,892 |
| Other comprehensive income (loss) in 2025, net of Income tax | - | - | - | - | 4,225 | (1,058) | 3,167 |
| Total comprehensive income (loss) in 2025 | - | - | - | - | 167,117 | (1,058) | 166,059 |
| BALANCE ON DECEMBER 31, 2025 | 99,950 | \$ 999,502 | \$ 68,368 | \$ 541,607 | \$ 249,627 | \$ 10,612 | \$ 1,869,716 |

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

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

| | <u>2025</u> | <u>2024</u> |
|--|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Income before income tax | \$ 189,602 | \$ 153,110 |
| Adjustments for : | | |
| Depreciation expense | 49,318 | 52,567 |
| Amortization expense | 3,086 | 3,462 |
| Expected credit loss | 9,132 | 172 |
| Net gain on financial assets at fair value through profit or loss | (14,976) | (4,231) |
| Finance costs | 3,308 | 3,521 |
| Interest income | (4,388) | (3,883) |
| Dividend income | (4,415) | (2,279) |
| Share of gain of subsidiaries accounted for using equity method | (3,664) | (3,062) |
| Property, plant and equipment transferred to expenses | - | 716 |
| Impairment loss on non-financial assets | 10,000 | 16,860 |
| (Realized) Unrealized loss from sales | (633) | 1,312 |
| Unrealized foreign exchange gain | (23,664) | (11,122) |
| Changes in operating assets and liabilities | | |
| Notes receivable and accounts receivable | (79,228) | (60,830) |
| Notes receivable and accounts receivable from related parties | 9,148 | 12,995 |
| Other receivables | (1,515) | (2,360) |
| Other receivables from related parties | 3,236 | 4,477 |
| Inventories | 87,940 | 69,901 |
| Other current assets | 1,162 | 230 |
| Contract liabilities | (47,946) | 47,776 |
| Notes payable | (4,020) | 15,772 |
| Accounts payable | (4,632) | 62,185 |
| Other payables | 4,967 | 5,327 |
| Provisions | 55 | 2,026 |
| Other current liabilities | (24) | (173) |

APEX BIOTECHNOLOGY CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

| | <u>2025</u> | <u>2024</u> |
|---|-------------------|-------------------|
| Net defined benefit assets | (\$ 8,554) | (\$ 632) |
| Cash generated from operations | 173,295 | 365,101 |
| Interest received | 4,724 | 2,462 |
| Dividend received | 4,415 | 2,279 |
| Interest paid | (3,308) | (3,527) |
| Income taxes paid | (21,693) | (48,426) |
| Net cash generated from operating activities | <u>157,433</u> | <u>317,889</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of financial assets at fair value through profit or loss | 9,800 | - |
| Increase in prepayments for investments | - | (6,000) |
| Acquisition of property, plant and equipment | (15,159) | (23,788) |
| Decrease (Increase) in refundable deposits | (280) | 36 |
| Acquisition of intangible assets | (3,999) | (1,390) |
| Decrease (Increase) in prepayments for business facilities | <u>3,872</u> | <u>(4,388)</u> |
| Net cash used in investing activities | <u>(5,766)</u> | <u>(35,530)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase in short-term loans | - | 15,000 |
| Decrease in short-term loans | - | (45,000) |
| Decrease in guarantee deposits received | - | (27) |
| Payments of lease liabilities | (4,341) | (4,331) |
| Cash dividends paid | <u>(119,940)</u> | <u>(109,945)</u> |
| Net cash used in financing activities | <u>(124,281)</u> | <u>(144,303)</u> |
| EFFECT OF EXCHANGE RATE CHANGES ON CASH | <u>8,618</u> | <u>5,583</u> |
| NET INCREASE IN CASH | 36,004 | 143,639 |
| CASH, BEGINNING OF THE YEAR | <u>494,829</u> | <u>351,190</u> |
| CASH, END OF THE YEAR | <u>\$ 530,833</u> | <u>\$ 494,829</u> |

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

(Concluded)

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” for the year ended December 31, 2025 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10, “Consolidated Financial Statements”. Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, Apex Biotechnology Corporation and Subsidiaries do not prepare a separate set of consolidated financial statements of affiliates.

Very truly yours,

APEX BIOTECHNOLOGY CORPORATION

By

Yen Shih Shen
Chairman

March 13, 2026

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Apex Biotechnology Corporation

Opinion

We have audited the accompanying consolidated financial statements of Apex Biotechnology Corporation and its subsidiaries (the “Company”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company 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 (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 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.

Key audit matters for the Company's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

Revenue Recognition

For the year ended December 31, 2025, the net operating revenue was NT\$1,944,907 thousand. For accounting policies and the related information regarding revenue recognition, please refer to Notes 4 and 21 to the consolidated financial statements. Revenue recognition is a presumed significant risk under the auditing standards. Since the Company's customers are relatively stable, revenue recognition for customers with significant or abnormal fluctuations in transaction amounts and gross profit margins compared to the previous year has been identified as a Key Audit Matter.

Our audit procedures performed with respect to the above-mentioned key audit matter included the following:

1. Understanding and testing the design and operating effectiveness of key internal controls over the sales revenue process.
2. Performing substantive testing on sales revenue transactions by sampling accounting records and inspecting relevant supporting documents and bank receipts to ensure the existence of transactions; and verifying whether there are any irregularities between the customers and remitters.

Other Matter

We have also audited the parent company only financial statements of Apex Biotechnology Corporation as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion.

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 International Financial Reporting Standards(IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance including the audit committee, are responsible for overseeing the Company'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 Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 Company 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 entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 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.

The engagement partners on the audit resulting in this independent auditors' report are Ya Yun Chang and Ming Hui Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

| ASSETS | Note | December 31, 2025 | | December 31, 2024 | | LIABILITIES AND EQUITY | Note | December 31, 2025 | | December 31, 2024 | |
|---|-----------|---------------------|------------|---------------------|------------|--|-------|---------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % | | | Amount | % | Amount | % |
| Current assets | | | | | | Current liabilities | | | | | |
| Cash | 4,6 | \$ 567,091 | 24 | \$ 532,685 | 22 | Contract liabilities-current | 4,21 | 7,233 | - | 58,278 | 2 |
| Financial assets at fair value through profit or loss - current | 4,7 | 77 | 3 | 66,099 | 3 | Notes payable | 16 | 39,187 | 2 | 43,207 | 2 |
| Notes and accounts receivable, net | 4,9,21,28 | 437,799 | 18 | 346,636 | 14 | Accounts payable | 16,28 | 192,508 | 8 | 195,820 | 8 |
| Other receivables | 9 | 9,806 | - | 8,080 | - | Other payables | 17 | 144,308 | 6 | 131,603 | 6 |
| Inventories | 4,10 | 561,834 | 23 | 662,491 | 28 | Current tax liabilities | 4,23 | 25,876 | 1 | 24,517 | 1 |
| Current prepayments for investments | | - | - | 6,000 | - | Current provisions | 18 | 12,180 | 1 | 12,125 | 1 |
| Other current assets | 15 | 19,793 | 1 | 21,070 | 1 | Lease liabilities-current | 4,13 | 7,692 | - | 9,026 | - |
| Total current assets | | <u>1,673,598</u> | <u>68</u> | <u>1,643,061</u> | <u>68</u> | Other current liabilities | 17 | 3,062 | - | 3,199 | - |
| | | | | | | Total current liabilities | | <u>432,0</u> | <u>18</u> | <u>477,775</u> | <u>20</u> |
| Non-current assets | | | | | | Non-current liabilities | | | | | |
| Financial assets at amortized cost - non-current | 4,8,29 | 6,200 | | 6,200 | | Deferred tax liabilities | 4,23 | 10,819 | 1 | 3,535 | - |
| Property, plant and equipment | 4,12 | 552,203 | 23 | 581,184 | 24 | Lease liabilities - non-current | 4,13 | 101,982 | 4 | 113,929 | 5 |
| Right-of-use assets | 4,13 | 100,440 | 4 | 114,624 | 5 | Guarantee deposits received | | 468 | - | 465 | - |
| Intangible assets | 4,14 | 35,710 | | 39,596 | | Total non-current liabilities | | <u>113,269</u> | <u>5</u> | <u>117,929</u> | <u>5</u> |
| Deferred tax assets | 4,23 | 12,795 | 1 | 9,241 | | | | | | | |
| Prepayments for business facilities | | 2,926 | | 6,798 | | Total liabilities | | <u>545,315</u> | <u>23</u> | <u>595,704</u> | <u>25</u> |
| Refundable deposits | | 4,079 | | 4,156 | | | | | | | |
| Net defined benefit asset, non-current | 4,19 | 27,854 | 1 | 15,075 | 1 | Equity attributable to shareholders of the parent | 4,20 | | | | |
| Total non-current assets | | <u>742,207</u> | <u>31</u> | <u>776,874</u> | <u>32</u> | Share capital | | 999,502 | 41 | 999,502 | 41 |
| | | | | | | Capital surplus | | 68,368 | 3 | 68,368 | 3 |
| | | | | | | Retained earnings | | | | | |
| | | | | | | Legal reserve | | 541,607 | 23 | 528,094 | 22 |
| | | | | | | Unappropriated earnings | | 249,627 | 10 | 215,963 | 9 |
| | | | | | | Total retained earnings | | <u>791,234</u> | <u>33</u> | <u>744,057</u> | <u>31</u> |
| | | | | | | Other equity | | 10,612 | - | 11,670 | - |
| | | | | | | Equity attributable to shareholders of the parent | | 1,869,71 | 77 | 1,823,59 | 75 |
| | | | | | | Non-controlling interests | 20 | | | | |
| | | | | | | Total equity | | <u>1,870,490</u> | <u>77</u> | <u>1,824,231</u> | <u>75</u> |
| Total assets | | <u>\$ 2,415,805</u> | <u>100</u> | <u>\$ 2,419,935</u> | <u>100</u> | Total liabilities and equity | | <u>\$ 2,415,805</u> | <u>100</u> | <u>\$ 2,419,935</u> | <u>100</u> |

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

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | <u>Note</u> | <u>2025</u> | | <u>2024</u> | |
|---|-------------|-------------------|--------------|-------------------|--------------|
| | | <u>Amount</u> | <u>%</u> | <u>Amount</u> | <u>%</u> |
| NET OPERATING REVENUE | 4,21,28 | \$ 1,944,907 | 100 | \$ 1,852,211 | 100 |
| OPERATING COSTS | 4,10,22,28 | <u>1,406,166</u> | <u>72</u> | <u>1,330,869</u> | <u>72</u> |
| GROSS PROFIT | | <u>538,741</u> | <u>28</u> | <u>521,342</u> | <u>28</u> |
| OPERATING EXPENSES | 9,22,28 | | | | |
| Selling and marketing expenses | | 104,048 | 5 | 106,343 | 6 |
| General and administrative expenses | | 130,278 | 7 | 124,971 | 7 |
| Research and development expenses | | 149,369 | 8 | 161,519 | 8 |
| Expected credit loss | | <u>14,320</u> | <u>1</u> | <u>45</u> | <u>-</u> |
| Total operating expenses | | <u>398,015</u> | <u>21</u> | <u>392,878</u> | <u>21</u> |
| INCOME FROM OPERATIONS | | <u>140,726</u> | <u>7</u> | <u>128,464</u> | <u>7</u> |
| NON-OPERATING INCOME AND EXPENSES | | | | | |
| Interest income | 22 | 2,991 | - | 2,064 | - |
| Other income | 22,25 | 6,810 | 1 | 4,114 | - |
| Other gains and losses | 4,22 | 42,757 | 2 | 22,127 | 1 |
| Finance costs | 22 | <u>(3,388)</u> | <u>-</u> | <u>(3,642)</u> | <u>-</u> |
| Total non-operating income and expenses | | <u>49,170</u> | <u>3</u> | <u>24,663</u> | <u>1</u> |
| INCOME BEFORE INCOME TAX | | 189,896 | 10 | 153,127 | 8 |
| INCOME TAX EXPENSE | 4,23 | <u>(26,858)</u> | <u>(1)</u> | <u>(25,023)</u> | <u>(1)</u> |
| NET INCOME | | <u>163,038</u> | <u>9</u> | <u>128,104</u> | <u>7</u> |

(Continued)

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | <u>Note</u> | <u>2025</u> | | <u>2024</u> | |
|---|-------------|---------------|----------|---------------|----------|
| | | <u>Amount</u> | <u>%</u> | <u>Amount</u> | <u>%</u> |
| OTHER COMPREHENSIVE INCOME | 4,19,20 | | | | |
| Items that will not be reclassified subsequently to profit or loss: | | | | | |
| Remeasurement of defined benefit plans | | \$ 4,225 | - | \$ 7,131 | - |
| Items that may be reclassified subsequently to profit or loss: | | | | | |
| Exchange differences on translation of the financial statements of foreign operations | | (1,064) | - | 2,007 | - |
| Other comprehensive income for the year, net of income tax | | 3,161 | - | 9,138 | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | \$ 166,199 | 9 | \$ 137,242 | 7 |
| NET INCOME ATTRIBUTABLE TO : | | | | | |
| Shareholders of the parent | | \$ 162,892 | 9 | \$ 127,998 | 7 |
| Non-controlling interests | | 146 | - | 106 | - |
| | | \$ 163,038 | 9 | \$ 128,104 | 7 |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO : | | | | | |
| Shareholders of the parent | | \$ 166,059 | 9 | \$ 137,108 | 7 |
| Non-controlling interests | | 140 | - | 134 | - |
| | | \$ 166,199 | 9 | \$ 137,242 | 7 |
| EARNINGS PER SHARE | 24 | | | | |
| Basic | | \$ 1.63 | | \$ 1.28 | |
| Diluted | | \$ 1.62 | | \$ 1.27 | |

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

(Concluded)

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(In Thousands of New Taiwan Dollars)

| | Equity Attributable to Shareholders of the Parent | | | | | | Other Equity Exchange Differences on Translation of Foreign Operations | Non-controlling Interests | Total Equity |
|--|---|------------|-----------------|-------------------|----------------------------|-----------|---|------------------------------|--------------|
| | Share Capital | | Capital Surplus | Retained Earnings | | Total | | | |
| | Shares (In Thousands) | Amount | | Legal Reserve | Unappropriated Earnings | | | | |
| BALANCE ON JANUARY 1, 2024 | 99,950 | 999,502 | \$ 68,368 | \$ 516,208 | \$ 202,665 | \$ 9,691 | \$ 1,796,434 | \$ 500 | \$ 1,796,934 |
| Appropriation of 2023 earnings | | | | | | | | | |
| Legal reserve | - | - | - | 11,886 | (11,886) | - | - | - | - |
| Cash dividends -\$1.1 per share | - | - | - | - | (109,945) | - | (109,945) | - | (109,945) |
| Net income (loss) in 2024 | - | - | - | - | 127,998 | - | 127,998 | 106 | 128,104 |
| Other comprehensive income (loss) in 2024, net of Income tax | - | - | - | - | 7,131 | 1,979 | 9,110 | 28 | 9,138 |
| Total comprehensive income (loss) in 2024 | - | - | - | - | 135,129 | 1,979 | 137,108 | 134 | 137,242 |
| BALANCE ON DECEMBER 31, 2024 | 99,950 | 999,502 | \$ 68,368 | \$ 528,094 | \$ 215,963 | \$ 11,670 | \$ 1,823,597 | \$ 634 | \$ 1,824,231 |
| Appropriation of 2024 earnings | | | | | | | | | |
| Legal reserve | - | - | - | 13,513 | (13,513) | - | - | - | - |
| Cash dividends -\$1.2 per share | - | - | - | - | (119,940) | - | (119,940) | - | (119,940) |
| Net income in 2025 | - | - | - | - | 162,892 | - | 162,892 | 146 | 163,038 |
| Other comprehensive income (loss) in 2025, net of Income tax | - | - | - | - | 4,225 | (1,058) | 3,167 | (6) | 3,161 |
| Total comprehensive income (loss) in 2025 | - | - | - | - | 167,117 | (1,058) | 166,059 | 140 | 166,199 |
| BALANCE ON DECEMBER 31, 2025 | 99,950 | \$ 999,502 | \$ 68,368 | \$ 541,607 | \$ 249,627 | \$ 10,612 | \$ 1,869,716 | \$ 774 | \$ 1,870,490 |

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

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

| | <u>2025</u> | <u>2024</u> |
|--|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Income before income tax | \$ 189,896 | \$ 153,127 |
| Adjustments for : | | |
| Depreciation expense | 53,923 | 57,314 |
| Amortization expense | 7,003 | 7,496 |
| Expected credit loss | 14,320 | 45 |
| Net gain on financial assets at fair value through profit or loss | (14,976) | (4,231) |
| Finance costs | 3,388 | 3,642 |
| Interest income | (2,991) | (2,064) |
| Dividend income | (4,415) | (2,279) |
| Property, plant and equipment transferred to expenses | - | 716 |
| Impairment loss on non-financial assets | 10,135 | 17,612 |
| Unrealized foreign exchange gain | (24,684) | (6,273) |
| Changes in operating assets and liabilities | | |
| Notes receivable and accounts receivable | (88,389) | (58,602) |
| Other receivables | (1,722) | (2,363) |
| Inventories | 90,522 | 67,611 |
| Other current assets | 1,277 | (164) |
| Contract liabilities | (51,045) | 51,683 |
| Notes payable | (4,020) | 15,772 |
| Accounts payable | (4,342) | 67,959 |
| Other payables | 12,629 | 6,821 |
| Provisions | 55 | 2,026 |
| Other current liabilities | (137) | (86) |
| Net defined benefit assets | (8,554) | 632 |
| Cash generated from operations | 177,873 | 376,394 |

(Continued)

APEX BIOTECHNOLOGY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

| | <u>2025</u> | <u>2024</u> |
|---|--------------------|--------------------|
| Interest received | \$ 2,986 | \$ 2,064 |
| Dividend received | 4,415 | 2,279 |
| Interest paid | (3,388) | (3,642) |
| Income taxes paid | (21,770) | (48,426) |
| Net cash generated from operating activities | <u>160,116</u> | <u>328,669</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of financial assets at fair value through profit or loss | 9,800 | - |
| Increase in prepayments for investments | - | (6,000) |
| Acquisition of property, plant and equipment | (15,260) | (23,856) |
| Decrease in refundable deposits | 44 | 36 |
| Acquisition of intangible assets | (3,999) | (1,390) |
| Decrease (Increase) in prepayments for business facilities | <u>3,872</u> | <u>(4,388)</u> |
| Net cash used in investing activities | <u>(5,543)</u> | <u>(35,598)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase in short-term loans | 18,267 | 29,450 |
| Decrease in short-term loans | (18,267) | (59,450) |
| Decrease in guarantee deposits received | - | (27) |
| Payments of lease liabilities | (8,715) | (8,697) |
| Cash dividends paid | <u>(119,940)</u> | <u>(109,945)</u> |
| Net cash used in financing activities | <u>(128,655)</u> | <u>(148,669)</u> |
| EFFECT OF EXCHANGE RATE CHANGES ON CASH | <u>8,488</u> | <u>6,237</u> |
| NET INCREASE IN CASH | 34,406 | 150,639 |
| CASH, BEGINNING OF THE YEAR | <u>532,685</u> | <u>382,046</u> |
| CASH, END OF THE YEAR | <u>\$ 567,091</u> | <u>\$ 532,685</u> |

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

(Concluded)

(Appendix 4)

APEX Biotechnology Corp.
2025 Profit Distribution Proposal

(New Taiwan Dollars)

| | |
|---|---------------|
| Beginning Balance of retained earnings | 82,509,544 |
| Add: 2025 Net profit after tax | 162,891,837 |
| Recognition of remeasurement of defined benefit plans | 4,225,424 |
| -Less: 10% Legal Reserve | (16,711,726) |
| 2025 Unappropriated retained earnings | 232,915,079 |
| -Less: Distributable items: | |
| Cash Dividends to shareholders (NT\$1.3 per share) | (129,935,250) |
| Ending Balance of Undistribution Earning | 102,979,829 |

Note 1. Priority distribution of year 2025.

Note 2. The Total dividend distribution to shareholders is calculated based on the 99,950,192 outstanding shares on February 28th, 2026.