

**POWER WIND HEALTH INDUSTRY INCORPORATED
AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
WITH REPORT OF INDEPENDENT AUDITORS
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2025 AND 2024**

Address: No. 238, Bo-ai 4th Rd., Zuoying Dist., Kaohsiung City, Taiwan (R.O.C.)

Telephone: 886-7-348-8000

The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

Independent Auditors' Review Report

To Power Wind Health Industry Incorporated

Introduction

We have reviewed the accompanying consolidated balance sheets of Power Wind Health Industry Incorporated and its subsidiaries as of September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, changes in equity and cash flows for the nine-month periods ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including the summary of significant accounting policies (collectively “the consolidated financial statements”). Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed and became effective by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

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

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Power Wind Health Industry Incorporated and its subsidiaries as of September 30, 2025 and 2024, and its consolidated financial performance for the three-month and nine-month periods ended September 30, 2025 and 2024, and its consolidated cash flow for the nine-month periods ended September 30, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed and became effective by the Financial Supervisory Commission of the Republic of China.

/s/ Lee, Fang-Wen

/s/ Hung, Kuo-Sen

Ernst & Young, Taiwan

November 6, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, results of operations 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

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

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	September 30, 2025	%	December 31, 2024	%	September 30, 2024	%
Current assets							
Cash and cash equivalents	4,6(1)	\$863,161	8	\$935,776	9	\$686,613	7
Notes receivable, net	4	36	-	11	-	27	-
Accounts receivable, net	4,6(2)	95,913	1	14,959	-	69,880	1
Inventories	4	19,722	-	15,052	-	11,463	-
Prepayments		36,634	-	28,485	1	31,094	-
Other financial assets, current	4,6(3),8	544,896	5	459,821	4	439,501	4
Other current assets	4	94,711	1	96,051	1	83,525	1
Total current assets		1,655,073	15	1,550,155	15	1,322,103	13
Non-current assets							
Financial assets at fair value through other comprehensive income, non-current	4,6(4)	94,142	1	104,964	1	104,964	1
Property, plant and equipment	4,6(5),8	3,392,070	30	3,287,442	31	3,245,626	31
Right-of-use assets	4,6(16),7	5,853,758	52	5,470,198	51	5,592,980	53
Intangible assets	4,6(6)	68,736	1	63,033	1	60,244	1
Deferred tax assets	4	17,717	-	16,304	-	16,354	-
Refundable deposits	4	153,051	1	146,560	1	146,450	1
Total non-current assets		9,579,474	85	9,088,501	85	9,166,618	87
Total assets		\$11,234,547	100	\$10,638,656	100	\$10,488,721	100

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS – (Continued)

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

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	September 30, 2025	%	December 31, 2024	%	September 30, 2024	%
Current liabilities							
Financial liabilities at fair value through profit or loss, current	4,6(8)	\$-	-	\$4,673	-	\$2,963	-
Contract liabilities	4,6(15)	1,050,738	9	873,088	8	869,861	8
Notes payable		406	-	891	-	646	-
Accounts payable		8,044	-	4,085	-	3,866	-
Payables on equipment		80,382	1	94,999	1	28,816	-
Other payables	6(7)	504,547	5	463,386	4	414,361	4
Current tax liabilities	4,6(19)	65,638	1	91,723	1	56,724	1
Lease liabilities	4,6(16)	713,099	6	644,565	6	647,406	6
Current bonds issued and current portion of non-current bonds issued	4,6(9)	263,759	2	290,979	3	289,207	3
Current portion of long-term loans	4,6(10),8	128,967	1	157,652	2	162,104	2
Other current liabilities		6,153	-	3,292	-	3,587	-
Total current liabilities		2,821,733	25	2,629,333	25	2,479,541	24
Non-current liabilities							
Long-term loans	4,6(10),8	581,185	5	672,204	6	709,634	7
Provisions, non-current	4,6(12)	125,250	1	106,778	1	102,097	1
Lease liabilities	4,6(16)	5,548,281	50	5,191,793	49	5,302,084	50
Other non-current liabilities		4,874	-	4,821	-	5,660	-
Total non-current liabilities		6,259,590	56	5,975,596	56	6,119,475	58
Total liabilities		9,081,323	81	8,604,929	81	8,599,016	82
Equity attributable to the parent company	4,6(13)(14)						
Share capital							
Common stock		792,961	7	793,261	7	793,421	8
Share capital awaiting retirement		(40)	-	(70)	-	(160)	-
Total share capital		792,921	7	793,191	7	793,261	8
Capital surplus		779,366	7	779,876	7	780,016	7
Retained earnings							
Legal reserve		144,155	1	107,118	1	107,118	1
Special reserve		13,156	-	13,156	-	13,156	-
Unappropriated earnings		445,787	4	370,371	4	233,520	2
Total retained earnings		603,098	5	490,645	5	353,794	3
Other equity		(33,232)	-	(38,469)	-	(44,458)	-
Treasury shares		-	-	(2,801)	-	(2,801)	-
Total equity attributable to owners of parent		2,142,153	19	2,022,442	19	1,879,812	18
Non-controlling interests		11,071	-	11,285	-	9,893	-
Total equity		2,153,224	19	2,033,727	19	1,889,705	18
Total liabilities and equity		\$11,234,547	100	\$10,638,656	100	\$10,488,721	100

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three-month and nine-month periods ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per share)

Accounting	Notes	For the three-month periods ended September 30				For the nine-month periods ended September 30			
		2025	%	2024	%	2025	%	2024	%
Operating revenues	4,6(15)	\$1,599,230	100	\$1,345,043	100	\$4,428,444	100	\$3,764,257	100
Operating costs	4,6(11)(14)(16)(17),7	(1,098,767)	(69)	(966,816)	(72)	(3,047,138)	(69)	(2,735,297)	(73)
Gross profit		500,463	31	378,227	28	1,381,306	31	1,028,960	27
Operating expenses	4,6(11)(14)(16)(17),7								
Selling expenses		(30,707)	(2)	(34,808)	(2)	(81,732)	(2)	(77,181)	(2)
Administrative expenses		(238,629)	(15)	(210,330)	(16)	(682,571)	(15)	(610,385)	(16)
Total operating expenses		(269,336)	(17)	(245,138)	(18)	(764,303)	(17)	(687,566)	(18)
Operating income		231,127	14	133,089	10	617,003	14	341,394	9
Non-operating income and expenses	4,6(18),7								
Interest income		1,767	-	1,532	-	8,647	-	6,581	-
Other income		22,666	2	11,468	1	41,312	1	31,579	1
Other gains and losses		(10,892)	(1)	4,890	-	(12,310)	-	1,167	-
Finance costs		(31,323)	(2)	(30,036)	(2)	(92,426)	(2)	(86,868)	(2)
Total non-operating income and expenses		(17,782)	(1)	(12,146)	(1)	(54,777)	(1)	(47,541)	(1)
Profit from continuing operations before income tax		213,345	13	120,943	9	562,226	13	293,853	8
Income tax expense	4,6(19)	(44,061)	(2)	(25,108)	(2)	(113,414)	(3)	(58,126)	(2)
Profit from continuing operations		169,284	11	95,835	7	448,812	10	235,727	6
Net income		169,284	11	95,835	7	448,812	10	235,727	6
Other comprehensive (loss)	6(18)								
Items that will not be reclassified to profit or loss									
Unrealized (loss) on investments in equity instruments measured at fair value through other comprehensive income		(7,567)	(1)	-	-	(10,822)	-	-	-
Total other comprehensive (loss), net of tax		(7,567)	(1)	-	-	(10,822)	-	-	-
Total comprehensive income		\$161,717	10	\$95,835	7	\$437,990	10	\$235,727	6
Net income attributable to:									
Owners of the parent		\$168,403	11	\$94,912	7	\$445,787	10	\$233,520	6
Non-controlling interests		881	-	923	-	3,025	-	2,207	-
Comprehensive income attributable to:		\$169,284	11	\$95,835	7	\$448,812	10	\$235,727	6
Owners of the parent		\$160,836	10	\$94,912	7	\$434,965	10	\$233,520	6
Non-controlling interests		881	-	923	-	3,025	-	2,207	-
Earnings per share (NTD)	6(20)	\$161,717	10	\$95,835	7	\$437,990	10	\$235,727	6
Earnings per share - Basic		\$2.15		\$1.23		\$5.69		\$3.02	
Earnings per share - Diluted		\$2.09		\$1.19		\$5.54		\$2.93	

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the nine-month periods ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Accounting	Equity attributable to the parent company											Non-controlling interests	Total equity		
	Share capital			Capital surplus	Retained earnings			Other components of equity		Treasury shares	Total				
	Common stock	Certificate of entitlement to new shares from convertible bond	Share capital awaiting retirement		Legal reserve	Special reserve	Unappropriated earnings	Unrealised (losses) from investments in equity instruments measured at fair value through other comprehensive income	Unearned rewards for employees						
Balance as of January 1, 2024	\$793,954	\$7	(\$180)	\$841,056	\$95,290	\$14,268	\$118,283	(\$13,156)	(\$76,975)	(\$2,801)	\$1,769,746	\$9,018	\$1,778,764		
Appropriation and distribution of 2023 retained earnings:															
Legal reserve	-	-	-	-	11,828	-	(11,828)	-	-	-	-	-	-		
Cash dividends	-	-	-	-	-	-	(107,567)	-	-	-	(107,567)	-	(107,567)		
Reversal of special reverse	-	-	-	-	-	(1,112)	1,112	-	-	-	-	-	-		
Other changes in capital surplus															
Cash dividends from capital surplus	-	-	-	(60,000)	-	-	-	-	-	(60,000)	-	-	(60,000)		
Net income for the nine-month period ended September 30, 2024	-	-	-	-	-	-	233,520	-	-	-	233,520	2,207	235,727		
Total comprehensive income	-	-	-	-	-	-	233,520	-	-	-	233,520	2,207	235,727		
Conversion of certificate of entitlement to new shares from convertible bonds	7	(7)	-	-	-	-	-	-	-	-	-	-	-		
Share-based payment transaction	(540)	-	20	(1,040)	-	-	-	-	45,673	-	44,113	-	44,113		
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(1,332)	(1,332)		
Balance as of September 30, 2024	\$793,421	\$-	(\$160)	\$780,016	\$107,118	\$13,156	\$233,520	(\$13,156)	(\$31,302)	(\$2,801)	\$1,879,812	\$9,893	\$1,889,705		
Balance as of January 1, 2025	\$793,261	\$-	(\$70)	\$779,876	\$107,118	\$13,156	\$370,371	(\$13,156)	(\$25,313)	(\$2,801)	\$2,022,442	\$11,285	\$2,033,727		
Appropriation and distribution of 2024 retained earnings:															
Legal reserve	-	-	-	-	37,037	-	(37,037)	-	-	-	-	-	-		
Cash dividends	-	-	-	-	-	-	(333,334)	-	-	(333,334)	-	-	(333,334)		
Net income for the nine-month period ended September 30, 2025	-	-	-	-	-	-	445,787	-	-	-	445,787	3,025	448,812		
Other comprehensive (loss) for the nine-month period ended September 30, 2025	-	-	-	-	-	-	-	(10,822)	-	-	(10,822)	-	(10,822)		
Total comprehensive income	-	-	-	-	-	-	445,787	(10,822)	-	-	434,965	3,025	437,990		
Share-based payment transaction	(300)	-	30	(510)	-	-	-	-	16,059	2,801	18,080	-	18,080		
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(3,239)	(3,239)		
Balance as of September 30, 2025	\$792,961	\$-	(\$40)	\$779,366	\$144,155	\$13,156	\$445,787	(\$23,978)	(\$9,254)	\$-	\$2,142,153	\$11,071	\$2,153,224		

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
 For the nine-month periods ended September 30, 2025 and 2024
 (Expressed in Thousands of New Taiwan Dollars)

Accounting	For the nine-month periods ended September 30	
	2025	2024
Cash flows from operating activities:		
Net income before tax	\$562,226	\$293,853
Adjustments to reconcile profit:		
Depreciation	863,136	848,746
Amortization	8,327	5,955
Net (income) on financial assets and liabilities at fair value through profit or loss	(3,246)	(1,320)
Interest expense	92,426	86,868
Interest income	(8,647)	(6,581)
Share-based payments	16,059	45,673
Loss on disposal and abandonment of property, plant and equipment	15,045	-
Others	(804)	(1,754)
Changes in operating assets and liabilities:		
(Increase) in notes receivable	(25)	(27)
(Increase) in accounts receivable	(80,954)	(14,931)
(Increase) in inventories	(4,670)	(2,179)
(Increase) in prepayments	(8,149)	(12,424)
Decrease (Increase) in other current assets	1,340	(11,569)
(Increase) in other financial assets	(85,075)	(61,995)
Increase in contract liabilities	177,650	136,077
(Decrease) Increase in notes payable	(485)	101
Increase in accounts payable	3,959	1,350
Increase in other payables	41,161	59,786
Increase in other current liabilities	2,861	1,242
Cash generated from operations	<u>1,592,135</u>	<u>1,366,871</u>
Interest received	8,647	6,581
Income tax paid	(140,912)	(11,445)
Net cash provided by operating activities	<u>1,459,870</u>	<u>1,362,007</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(100,120)
Acquisition of property, plant and equipment	(495,769)	(506,452)
Proceeds from disposal of property, plant and equipment	(17,189)	-
Increase in refundable deposits	(6,491)	(4,837)
Acquisition of intangible assets	(1,436)	(10,173)
Net cash (used in) investing activities	<u>(520,885)</u>	<u>(621,582)</u>
Cash flows from financing activities:		
Repayments from bonds issued	(33,664)	(96,500)
Repayments of long-term loans	(119,704)	(150,256)
Payments of lease liabilities	(437,125)	(407,570)
Decrease in other non-current liabilities	-	(745)
Cash dividends	(333,334)	(167,567)
Interest paid	(86,555)	(80,920)
Change in non-controlling interests	(3,239)	(1,332)
Others	2,021	(1,560)
Net cash (used in) financing activities	<u>(1,011,600)</u>	<u>(906,450)</u>
Net (Decrease) in cash and cash equivalents	<u>(72,615)</u>	<u>(166,025)</u>
Cash and cash equivalents at beginning of period	<u>935,776</u>	<u>852,638</u>
Cash and cash equivalents at end of period	<u>\$863,161</u>	<u>\$686,613</u>

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

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Nine-Month Periods Ended September 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

1. HISTORY OF ORGANIZATION

POWER WIND HEALTH INDUSTRY INCORPORATED (“the Company”) was established on October 4, 2005. The main activities are the business of membership-based fitness center chains, recreational sports venues and other sports services. The Company’s common stocks were publicly listed on the Taipei Exchange (TPEx) on March 10, 2016 and started to list on the Taiwan Stock Exchange Corporation (TWSE) on March 15, 2019. The Company’s registered office and the main administration departments are at No.238, Bo-ai 4th Rd., Zuoying Dist., Kaohsiung City, Taiwan (R.O.C.).

2. DATE AND PROCEDURES OF AUTHORIZATION OF FINANCIAL STATEMENTS FOR ISSUE

The consolidated financial statements of the Company and subsidiaries (“the Group”) for the nine-month periods ended September 30, 2025 and 2024 were authorized for issue by the Board of Directors on November 6, 2025.

3. NEWLY ISSUED OR REVISED STANDARDS AND INTERPRETATIONS

(1) Changes in accounting policies resulting from applying for the first-time certain standards and amendments

The Group applied International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), and Interpretations issued, revised or amended which are endorsed by Financial Supervisory Commission (FSC) and become effective for annual periods beginning on or after January 1, 2025. The adoption of these new standards and amendments had no material impact on the Group.

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board (IASB) which have been endorsed by FSC, and not yet adopted by the Group as at the date when the Group’s financial statements were authorized for issue, are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by the IASB
A	<i>IFRS 17 “Insurance Contracts”</i>	January 1, 2023
B	Amendments to the Classification and Measurement of Financial Instruments - (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
C	Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
D	Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7	January 1, 2026

(A) *IFRS 17 “Insurance Contracts”*

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after 1 January 2023 (from the original effective date of 1 January 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard - *IFRS 4 “Insurance Contracts”* - from annual reporting periods beginning on or after 1 January 2023.

(B) Amendments to the Classification and Measurement of Financial Instruments - (Amendments to IFRS 9 and IFRS 7)

The amendments include:

- (1) Clarify that a financial liability is derecognised on the settlement date and describe the accounting treatment for settlement of financial liabilities using an electronic payment system before the settlement date.
- (2) Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features.
- (3) Clarify the treatment of non-recourse assets and contractually linked instruments.
- (4) Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(C) Annual Improvements to IFRS Accounting Standards - Volume 11

(1) Amendments to IFRS 1

The amendments mainly improve the consistency in wording between first-time adoption of IFRS and requirements for hedge accounting in IFRS 9.

(2) Amendments to IFRS 7

The amendments update an obsolete cross-reference relating to gain or loss on derecognition.

(3) Amendments to Guidance on implementing IFRS 7

The amendments improve some of the wordings in the implementation guidance, including the introduction, disclosure of deferred difference between fair value and transaction price and credit risk disclosures.

(4) Amendments to IFRS 9

The amendments add a cross-reference to resolve potential confusion for a lessee applying the derecognition requirements and clarify the term “transaction price”.

(5) Amendments to IFRS 10

The amendments remove the inconsistency between paragraphs B73 and B74 of IFRS 10.

(6) Amendments to IAS 7

The amendments remove a reference to “cost method” in paragraph 37 of IAS 7.

(D) Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7

This amendment includes:

- (1) Clarify the application of the ‘own-use’ requirements.
- (2) Permit hedge accounting if these contracts are used as hedging instruments.
- (3) Add new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows.

The abovementioned standards and amendments are applicable for annual periods beginning on or after 1 January 2026. As the Group is still currently determining the potential impact of the new or amended standards and interpretations listed under (B) and (C), it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(3) Standards or interpretations issued, revised or amended by the IASB which have not been endorsed by FSC, and not yet adopted by the Group as at the date when the Group's financial statements were authorized for issue, are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by the IASB
A	<i>IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures”</i> - Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by the IASB
B	<i>IFRS 18 “Presentation and Disclosure in Financial Statements”</i>	January 1, 2027 (Note)
C	Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027

Note: On September 25,2025, the FSC announced in a press release that Taiwan will adopt IFRS 18 in 2028.

(A) *IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures”* - Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in *IFRS 10 “Consolidated Financial Statements”* and *IAS 28 “Investments in Associates and Joint Ventures”*, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors' interests in the associate or joint venture.

(B) IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 replaces IAS 1 “Presentation of Financial Statements”. The main changes are as below:

(1) Improved comparability in the statement of profit or loss (income statement)

IFRS 18 requires entities to classify all income and expenses within their statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. The first three categories are new, to improve the structure of the income statement, and requires all entities to provide new defined subtotals, including operating profit or loss. The improved structure and new subtotals will give investors a consistent starting point for analyzing entities' performance and make it easier to compare entities.

(2) Enhanced transparency of management-defined performance measures

IFRS 18 requires entities to disclose explanations of those entity-specific measures that are related to the income statement, referred to as management-defined performance measures.

(3) Useful grouping of information in the financial statements

IFRS 18 sets out enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes. The changes are expected to provide more detailed and useful information. IFRS 18 also requires entities to provide more transparency about operating expenses, helping investors to find and understand the information they need.

(C) Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures (IFRS 19)

This new standard and its amendments permit subsidiaries without public accountability to provide reduced disclosures when applying IFRS Accounting Standards in their financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

The abovementioned standards and interpretations issued by the IASB have not yet endorsed by the FSC at the date when the Group's financial statements were authorized for issue, the local effective dates are to be determined by the FSC. As the Group is still currently determining the potential impact of the new or amended standards and interpretations listed under (A) and (B) , it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(1) Statement of compliance

The consolidated financial statements of the Group for the nine-month periods ended September 30 2025 and 2024 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (“the Regulations”) and IAS 34 Interim Financial Reporting as endorsed and became effective by the FSC.

(2) Basis of preparation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The consolidated financial statements are expressed in thousands of New Taiwan Dollars (“NT\$”) unless otherwise stated.

(3) Basis of consolidation

Preparation principle of consolidated financial statements

The same principles of consolidation have been applied in the Group’s consolidated financial statements for the nine-month period ended September 30, 2025 as those applied in the Group’s consolidated financial statements for the year ended December 31, 2024. For the principles of consolidation, please refer to the Group’s consolidated financial statements for the year ended December 31, 2024.

The consolidated entities are listed as follows:

Investor	Subsidiary	Business nature	Percentage of Ownership		
			Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
The Company	Bo Xin Health Industry Incorporated	Engaged in the business of recreational sports and fitness center and other sports services	60.00%	60.00%	60.00%

(4) Other Significant Accounting Policies

The same accounting policies of consolidation have been applied in the Group’s consolidated financial statements for the nine-month period ended September 30, 2025 as those applied in the Group’s consolidated financial statements for the year ended December 31, 2024. For the summary of significant accounting policies, please refer to the Group’s consolidated financial statements for the year ended December 31, 2024.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

5. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The same significant accounting judgments, estimates and assumptions have been applied in the Group's consolidated financial statements for the nine-month period ended September 30, 2025 as those applied in the Group's consolidated financial statements for the year ended December 31, 2024. For significant accounting judgments, estimates and assumptions, please refer to the Group's consolidated financial statements for the year ended December 31, 2024.

6. CONTENTS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Cash on hand	\$1,959	\$1,925	\$1,908
Bank deposit	861,202	933,851	684,705
Total	<u>\$863,161</u>	<u>\$935,776</u>	<u>\$686,613</u>

(2) Accounts receivable

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Accounts receivable	\$95,913	\$14,959	\$69,880
Less: loss allowance	—	—	—
Total	<u>\$95,913</u>	<u>\$14,959</u>	<u>\$69,880</u>

Accounts receivable were not pledged.

Accounts receivable mainly from transactions with customers using credit cards as the payment method were not past due and not impairment based on collection from domestically well-known financial institutions with high-level credit ratings.

(3) Other financial assets, current

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Bank deposit	<u>\$544,896</u>	<u>\$459,821</u>	<u>\$439,501</u>

The use of other financial assets are mainly restricted because they serve as contract performance guarantee for fitness center members. For the pledge, please refer to Note 8.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(4) Financial assets at fair value through other comprehensive income, non-current

	As at		
	<u>Sep. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Sep. 30, 2024</u>
Investments in equity instruments measured at fair value through other comprehensive income, non-current			
Unlisted companies stocks	<u>\$94,142</u>	<u>\$104,964</u>	<u>\$104,964</u>

Financial assets at fair value through other comprehensive income were not pledged.

(5) Property, plant and equipment

	As at		
	<u>Sep. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Sep. 30, 2024</u>
Owner occupied property, plant and equipment	<u>\$3,392,070</u>	<u>\$3,287,442</u>	<u>\$3,245,626</u>

	Construction in progress and equipment						Total
	Land	Buildings	Business facilities	Leasehold improvements	Other equipment	awaiting examination	
<u>Cost:</u>							
As at Jan. 1, 2025	\$690,600	\$494,969	\$3,132,571	\$2,462,862	\$225,097	\$189,683	\$7,195,782
Additions	—	—	90,086	92,264	7,546	291,256	481,152
Disposals	—	—	(55,550)	(18,685)	(2,093)	—	(76,328)
Other (Note)	—	—	—	19,225	—	—	19,225
Transfers	—	—	62,319	49,871	3,293	(128,077)	(12,594)
As at Sep. 30, 2025	<u>\$690,600</u>	<u>\$494,969</u>	<u>\$3,229,426</u>	<u>\$2,605,537</u>	<u>\$233,843</u>	<u>\$352,862</u>	<u>\$7,607,237</u>
As at Jan. 1, 2024	\$690,600	\$494,969	\$2,943,414	\$2,251,497	\$204,511	\$29,605	\$6,614,596
Additions	—	—	220,402	211,295	18,269	27,251	477,217
Disposals	—	—	(45,712)	(1,662)	(317)	—	(47,691)
Other (Note)	—	—	—	15,075	—	—	15,075
Transfers	—	—	10,979	1,575	2,925	(22,864)	(7,385)
As at Sep. 30, 2024	<u>\$690,600</u>	<u>\$494,969</u>	<u>\$3,129,083</u>	<u>\$2,477,780</u>	<u>\$225,388</u>	<u>\$33,992</u>	<u>\$7,051,812</u>
<u>Depreciation and impairment:</u>							
As at Jan. 1, 2025	\$—	(\$115,997)	(\$2,345,770)	(\$1,277,034)	(\$169,539)	\$—	(\$3,908,340)
Depreciation	—	(12,586)	(205,643)	(148,292)	(17,224)	—	(383,745)
Disposals	—	—	55,545	19,292	2,081	—	76,918
Transfers	—	—	—	—	—	—	—
As at Sep. 30, 2025	<u>\$—</u>	<u>(\$128,583)</u>	<u>(\$2,495,868)</u>	<u>(\$1,406,034)</u>	<u>(\$184,682)</u>	<u>\$—</u>	<u>(\$4,215,167)</u>

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

						Construction in progress and equipment	
	Land	Buildings	Business facilities	Leasehold improvements	Other equipment	awaiting examination	Total
As at Jan. 1, 2024	\$—	(\$99,215)	(\$2,105,585)	(\$1,106,446)	(\$145,731)	\$—	(\$3,456,977)
Depreciation	—	(12,587)	(223,894)	(141,958)	(18,461)	—	(396,900)
Disposals	—	—	45,712	1,662	317	—	47,691
Transfers	—	—	—	—	—	—	—
As at Sep.30, 2024	<u>\$—</u>	<u>(\$111,802)</u>	<u>(\$2,283,767)</u>	<u>(\$1,246,742)</u>	<u>(\$163,875)</u>	<u>\$—</u>	<u>(\$3,806,186)</u>
Net carrying amount:							
As at Sep. 30, 2025	<u>\$690,600</u>	<u>\$366,386</u>	<u>\$733,558</u>	<u>\$1,199,503</u>	<u>\$49,161</u>	<u>\$352,862</u>	<u>\$3,392,070</u>
As at Dec. 31, 2024	<u>\$690,600</u>	<u>\$378,972</u>	<u>\$786,801</u>	<u>\$1,185,828</u>	<u>\$55,558</u>	<u>\$189,683</u>	<u>\$3,287,442</u>
As at Sep. 30, 2024	<u>\$690,600</u>	<u>\$383,167</u>	<u>\$845,316</u>	<u>\$1,231,038</u>	<u>\$61,513</u>	<u>\$33,992</u>	<u>\$3,245,626</u>

Note: Provision for decommissioning, restoration and rehabilitation costs.

Please refer to Note 8 for more details on property, plant and equipment under pledge.

(6) Intangible assets

	Computer software	Franchise	Total
Cost:			
As at Jan. 1, 2025	\$80,327	\$6,786	\$87,113
Addition - acquired separately	1,436	—	1,436
Transfers	12,594	—	12,594
As at Sep. 30, 2025	<u>\$94,357</u>	<u>\$6,786</u>	<u>\$101,143</u>
As at Jan. 1, 2024	\$58,269	\$6,786	\$65,055
Addition - acquired separately	10,173	—	10,173
Transfers	6,905	—	6,905
As at Sep. 30, 2024	<u>\$75,347</u>	<u>\$6,786</u>	<u>\$82,133</u>
Amortization and impairment:			
As at Jan. 1, 2025	(\$22,172)	(\$1,908)	(\$24,080)
Amortization	(7,691)	(636)	(8,327)
Transfers	—	—	—
As at Sep. 30, 2025	<u>(\$29,863)</u>	<u>(\$2,544)</u>	<u>(\$32,407)</u>

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	Computer software	Franchise	Total
As at Jan. 1, 2024	(\$14,874)	(\$1,060)	(\$15,934)
Amortization	(5,319)	(636)	(5,955)
Transfers	—	—	—
As at Sep. 30, 2024	<u>(\$20,193)</u>	<u>(\$1,696)</u>	<u>(\$21,889)</u>
<u>Net carrying amount:</u>			
As at Sep. 30, 2025	\$64,494	\$4,242	\$68,736
As at Dec. 31, 2024	\$58,155	\$4,878	\$63,033
As at Sep. 30, 2024	<u>\$55,154</u>	<u>\$5,090</u>	<u>\$60,244</u>

(7) Other payables

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Accrued salaries and bonuses	\$197,237	\$164,864	\$149,917
Accrued labor and health insurance	38,727	33,655	32,989
Accrued employee compensation	17,489	14,509	9,117
Value added tax payable	26,526	21,300	23,435
Accrued franchises fees, current	900	900	900
Others	223,668	228,158	198,003
Total	<u>\$504,547</u>	<u>\$463,386</u>	<u>\$414,361</u>

(8) Financial liabilities at fair value through profit or loss

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Designated financial liabilities at fair value through profit or loss			
Derivatives not designated as hedging relationship			
Embedded derivative			
Convertible bonds	\$—	\$4,673	\$2,963
Current	\$—	\$4,673	\$2,963
Non-current	\$—	\$—	\$—

(9) Bonds payable

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Domestic 3 rd unsecured convertible bonds payable	\$263,759	\$290,979	\$289,207
Less: current portion	(263,759)	(290,979)	(289,207)
Net	\$—	\$—	\$—

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Domestic 3rd unsecured convertible bonds payable

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Liability component:			
Principal amount	\$267,000	\$300,000	\$300,000
Discounts on bonds payable	(3,241)	(9,021)	(10,793)
Subtotal	263,759	290,979	289,207
Less: current portion	(263,759)	(290,979)	(289,207)
Net	\$—	\$—	\$—
Embedded derivative	\$—	\$4,673	\$2,963
Equity component	\$12,357	\$13,884	\$13,884

On April 14, 2023, the Company issued zero coupon domestic unsecured convertible bonds. The terms of the convertible bonds were evaluated to include a liability component, embedded derivatives (a call option and a put option) and an equity component (an option for conversion into issuer's common stocks). The terms of the bonds are as follows:

Issue Amount: NT\$300,000 thousand

Period: April 14, 2023~April 14, 2026

Redemption Clauses and Terms of Put Option:

- a. The Company may redeem the bonds, from the day following the issuance of the full three months (July 15, 2023) to the forty days before the expiry of the issuance period (March 5, 2026), at the principal amount of the bonds by cash if the closing price of the Company's common stocks on TWSE for a period of 30 consecutive trading days, is at least 130% of the conversion price.
- b. The Company may redeem the bonds, in whole, at the principal amount if at least 90% in principal amount of the bonds has already been exchanged, redeemed, purchased or cancelled.
- c. The bondholders may request the Company to redeem all of or part of convertible bonds held by the bondholders at 102.01% of the par value of the bonds by March 5, 2025, which is 40 days before the put option date, April 14, 2025.

Terms of Exchange:

- a. Underlying Securities: Common stocks of the Company.
- b. Exchange Period: The bonds are exchangeable at any time on or after July 15, 2023 and prior to April 14, 2026 into common stocks of the Company.
- c. Conversion Price and Adjustment: The conversion price was originally NT\$150 per share. The conversion price will be subject to adjustments upon the occurrence of certain events set out in the indenture. The conversion price as at September 30, 2025, December 31, 2024, and September 30, 2024, were NT\$141.2, NT\$145.9, and NT\$145.9 per share, respectively.
- d. Redemption on the Maturity Date: On the maturity date, the Company will redeem the bonds that remain outstanding at the principal amount.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The bonds were not converted as at September 30, 2025, December 31, 2024, and September 30, 2024.

As at the put option date April 14, 2025 for the convertible corporate bonds, the bondholders of the convertible corporate bonds exercised their put option, resulting in an amount of NT\$33,000 thousand.

(10)Long-term loans

Details of long-term loans as at September 30, 2025, December 31, 2024 and September 30, 2024 were as follows:

Lenders	Sep. 30, 2025	As at	Maturity date and terms of repayment
Cathay United Bank - secured	\$105,072		Effective from July 22, 2016 to July 22, 2031, the principal and interest are repaid monthly.
Cathay United Bank - secured	20,643		Effective from October 7, 2019 to October 7, 2026, the principal and interest are repaid monthly.
Cathay United Bank - secured	131,359		Effective from October 7, 2019 to October 7, 2026, interest only payment for the first two years, and then the principal and interest are repaid monthly.
E.SUN Commercial Bank - secured	160,806		Effective from December 27, 2021 to December 27, 2036, interest only payment for the first two years, and then the principal and interest are repaid monthly.
Shin Kong Bank - secured	112,510		Effective from December 29, 2021 to December 29, 2036, the principal and interest are repaid monthly.
E.SUN Commercial Bank - unsecured	66,828		Effective from November 3, 2020 to October 15, 2027, interest only payment for the first three years, and then the principal and interest are repaid monthly.
CTBC Bank - unsecured	29,766		Effective from November 3, 2020 to August 15, 2028, interest only payment for the first three years, and then the principal and interest are repaid monthly.
First Commercial Bank - unsecured	83,168		Effective from November 3, 2020 to October 15, 2030, interest only payment for the first three years, and then the principal and interest are repaid monthly.
Subtotal	710,152		
Less: current portion	(128,967)		
Total	\$581,185		

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Lenders	As at Dec. 31, 2024	Maturity date and terms of repayment
Cathay United Bank - secured	\$118,581	Effective from July 22, 2016 to July 22, 2031, the principal and interest are repaid monthly.
Cathay United Bank - secured	10,000	Effective from June 1, 2022 to February 7, 2025, interest only payment for the first half year, and then the principal and interest are repaid monthly.
Cathay United Bank - secured	22,348	Effective from October 7, 2019 to October 7, 2026, the principal and interest are repaid monthly.
Cathay United Bank - secured	142,205	Effective from October 7, 2019 to October 7, 2026, interest only payment for the first two years, and then the principal and interest are repaid monthly.
E.SUN Commercial Bank - secured	171,526	Effective from December 27, 2021 to December 27, 2036, interest only payment for the first two years, and then the principal and interest are repaid monthly.
Shin Kong Bank - secured	119,052	Effective from December 29, 2021 to December 29, 2036, the principal and interest are repaid monthly.
E.SUN Commercial Bank - unsecured	104,281	Effective from November 3, 2020 to October 15, 2027, interest only payment for the first three years, and then the principal and interest are repaid monthly.
CTBC Bank - unsecured	39,563	Effective from November 3, 2020 to August 15, 2028, interest only payment for the first three years, and then the principal and interest are repaid monthly.
First Commercial Bank - unsecured	102,300	Effective from November 3, 2020 to October 15, 2030, interest only payment for the first three years, and then the principal and interest are repaid monthly.
Subtotal	829,856	
Less: current portion	(157,652)	
Total	<u>\$672,204</u>	

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Lenders	As at		Maturity date and terms of repayment
	Sep. 30, 2024		
Cathay United Bank - secured	\$123,084		Effective from July 22, 2016 to July 22, 2031, the principal and interest are repaid monthly.
Cathay United Bank - secured	15,000		Effective from June 1, 2022 to February 7, 2025, interest only payment for the first half year, and then the principal and interest are repaid monthly.
Cathay United Bank - secured	22,916		Effective from October 7, 2019 to October 7, 2026, the principal and interest are repaid monthly.
Cathay United Bank - secured	145,821		Effective from October 7, 2019 to October 7, 2026, interest only payment for the first two years, and then the principal and interest are repaid monthly.
E.SUN Commercial Bank - secured	175,099		Effective from December 27, 2021 to December 27, 2036, interest only payment for the first two years, and then the principal and interest are repaid monthly.
Shin Kong Bank - secured	121,214		Effective from December 29, 2021 to December 29, 2036, the principal and interest are repaid monthly.
E.SUN Commercial Bank - unsecured	116,766		Effective from November 3, 2020 to October 15, 2027, interest only payment for the first three years, and then the principal and interest are repaid monthly.
CTBC Bank - unsecured	42,828		Effective from November 3, 2020 to August 15, 2028, interest only payment for the first three years, and then the principal and interest are repaid monthly.
First Commercial Bank - unsecured	108,678		Effective from November 3, 2020 to October 15, 2030, interest only payment for the first three years, and then the principal and interest are repaid monthly.
Taichung Commercial Bank - unsecured	332		Effective from October 13, 2021 to October 13, 2024, the principal and interest are repaid monthly.
Subtotal	871,738		
Less: current portion	(162,104)		
Total	<u>\$709,634</u>		

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Interest rate range	1.375% ~ 2.241%	1.375% ~ 2.065%	1.375% ~ 2.32%

Certain land and buildings are pledged as first priority security for secured bank loans with Cathay United Bank, E.SUN Commercial Bank and Shin Kong Bank, please refer to Note 8 for more details.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(11)Post-employment benefits plan

The employee pension plan under the Labor Pension Act of the R.O.C. (“the Act”) is a defined contribution plan. For the defined contribution plan, the Group will make monthly contributions of no less than 6% of the monthly wages of the employees. The Group has made monthly contributions of 6% based on each individual employee’s salary or wage to employees’ pension accounts subject to the plan.

Expenses under the defined contribution plan for the three-month and nine-month periods ended September 30, 2025 and 2024 were NT\$21,508 thousand and NT\$18,576 thousand, NT\$60,825 thousand and NT\$53,250 thousand, respectively.

(12)Provisions, non-current

		<u>Decommissioning, restoration and rehabilitation costs</u>
As at January 1, 2025		\$106,778
Arising during the period		19,225
Using during the period		(1,554)
Discount rate adjustment and unwinding of discount from the passage of time		801
As at September 30,2025		<u>\$125,250</u>
As at January 1, 2024		\$86,386
Arising during the period		15,075
Discount rate adjustment and unwinding of discount from the passage of time		636
As at September 30,2024		<u>\$102,097</u>

Decommissioning, restoration and rehabilitation costs

A provision has been recognized for decommissioning costs associated with the Group leasing the building for operating sports venues from the owner. The Group is committed to decommissioning the site as a result of the construction of the beginning of the lease.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(13)Equities

A. Common stock

The Company's authorized capital were all NT\$1,000,000 thousand as at September 30, 2025, December 31, 2024 and September 30, 2024, divided into all 100,000 thousand shares (each authorized capital included 5,000 thousand shares reserved for employee stock options), each at a par value of NT\$10. The Company has issued NT\$792,961 thousand, NT\$793,261 thousand and NT\$793,421 thousand, divided into 79,296 thousand shares, 79,326 thousand shares and 79,342 thousand shares as at September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

The Company has redeemed 29 thousand shares of issued restricted stocks for employees for the nine months ended September 30, 2025. As at September 30, 2025, 4 thousand shares of the above-mentioned, which were recorded as share capital awaiting retirement in the amount NT\$40 thousand, were not yet registered. The remaining shares have completed the registration of cancellation.

The Company has redeemed 52 thousand shares of issued restricted stocks for employees for the nine months ended September 30, 2024. As at September 30, 2024, 16 thousand shares of the above-mentioned, which were recorded as share capital awaiting retirement in the amount NT\$160 thousand, were not yet registered. The remaining shares have completed the registration of cancellation.

B. Capital surplus

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Employee share option	\$47	\$47	\$47
Restricted stocks for employees	434,050	434,590	434,730
Additional paid-in capital from common stock	775	775	775
Due to recognition of equity component of convertible bonds issued	12,357	13,884	13,884
Additional paid-in capital from convertible bonds	317,449	317,449	317,449
Vested stock option	5,966	4,439	4,439
Treasury share transactions	30	—	—
Others	8,692	8,692	8,692
Total	\$779,366	\$779,876	\$780,016

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

According to the Company Act, the capital reserve shall not be used except for making good the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its stockholders in proportion to the number of shares being held by each of them.

C. Treasury shares

The Company reacquired 2,000 thousand shares of its share for selling to employees, which was resolved by the Board of Directors on May 16, 2021. At the end of the repurchased period, the Company reacquired 20 thousand treasury shares, whose average price was NT\$140.06 per share, in total NT\$2,801 thousand. The treasury shares held by the Company amounted to NT\$0 thousand, NT\$2,801 thousand and NT\$2,801 thousand, and the number of shares were 0 thousand, 20 thousand and 20 thousand as at September 30, 2025, December 31, 2024 and September 30, 2024, respectively. The changes are as below:

Reasons	Beginning	Increase	Decrease	Cancell	Ending
Selling to employees	20 thousand shares	—	20 thousand shares	—	—

The Company Board granted an option to employee on June 3, 2025, and employee could buy 20 thousand treasury share on June 27, 2025 at NT\$140.00. The Company recognized expenses of NT\$31 thousand for the share-based payment transactions on grant date. The option for 20 thousand share were exercised on June 27, 2025, and the Company recognized as capital surplus - treasury stock transactions in the amount of NT\$30 thousand.

D. Retained earnings and dividend policy

According to the Company's Articles of Incorporation, current year's earnings, if any, shall be distributed in the following order:

- a. Reserve for tax payments.
- b. Offset accumulated losses in previous years, if any.
- c. Legal reserve, which is 10% of leftover profits.
- d. Allocation or reverse of special reserves as required by other regulations or competent authorities.
- e. The remaining net profits and the retained earnings from previous years will be allocated as stockholders' dividend. The Board of Directors will prepare a distribution proposal and submit it to the stockholders' meeting for review and approval by a resolution.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

To consider the Company's future capital requirements and interest of the stockholders' demand for cash inflows, after the annual accounts, if the Company has surpluses, the annual cash dividend will not be less than 10% of the total cash and stock dividends in the current year.

According to the Company Act, the company needs to set aside amount to legal reserve unless where such legal reserve amounts to the total authorized capital. The legal reserve can be used to make good the deficit of the company. When a company incurs no loss, it may distribute the portion of legal reserve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the stockholders.

When the Company distributes distributable earnings, it shall set aside to special reserve, an amount equal to "other net deductions from stockholders' equity" for the current fiscal year, provided that if the Company has already set aside special reserve according to the requirements for the adoption of IFRS, it shall set aside supplemental special reserve based on the difference between the amount already set aside and other net deductions from stockholders' equity. For any subsequent reversal of other net deductions from stockholders' equity, the amount reversed may be distributed from the special reserve.

The distribution of earnings and dividends for 2024 and 2023 were resolved in the stockholders' meetings held on June 3, 2025 and May 28, 2024. The details of distribution are as follows:

	Appropriation of earnings		Dividend per share (NT\$)	
	2024	2023	2024(Note 1)	2023(Note 2)
Legal reserve	\$37,037	\$11,828	\$—	\$—
(Reversal of) Special reserve	\$—	(\$1,112)	\$—	\$—
Cash dividend	\$333,334	\$107,567	\$4.20	\$1.36

The Company resolved to distribute cash from capital surplus in the stockholders' meeting held on May 28, 2024. The total amounts are both NT\$60,000 thousand, NT\$0.76 per share.

Note 1: The Company bought back restricted stocks for employee departure and treasury shares, resulting in a decrease in the outstanding shares to 79,286 thousand shares.

Note 2: The Company bought back restricted stocks for employee departure and treasury shares, resulting in a decrease in the outstanding shares to 79,346 thousand shares.

For information on the accrual basis of the employees' compensation and directors' remuneration and the actual distributions, please refer to Note 6(17) for details.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

E. Non-controlling interests

	For the nine-month periods ended September 30	
	2025	2024
Beginning balance	\$11,285	\$9,018
Profit attributable to non-controlling interests	3,025	2,207
Change in non-controlling interests	(3,239)	(1,332)
Ending balance	<u>\$11,071</u>	<u>\$9,893</u>

(14) Share-based payment plans

A. Restricted stocks plan for employees

The Company issued restricted stocks for employees on October 7, 2016 at NT\$25 per share in the amount of NT\$15,670 thousand, totaling 1,567 thousand shares. The share price at grant date was NT\$101.50 per share. On January 25, 2017, the Company issued restricted stocks for employees at NT\$25 per share in the amount of NT\$880 thousand, totaling 88 thousand shares. The share price at grant date was NT\$81.80 per share. On January 2, 2018, the Company issued restricted stocks for employees at NT\$25 per share in the amount of NT\$3,900 thousand, totaling 390 thousand shares. The share price at grant date was NT\$161.00 per share. On April 30, 2019, the Company issued restricted stocks for employees at NT\$25 per share in the amount of NT\$3,800 thousand, totaling 380 thousand shares. The share price at grant date was NT\$199.00 per share. On October 7, 2022, the Company issued restricted stocks for employees at NT\$30 per share in the amount of NT\$20,000 thousand, totaling 2,000 thousand shares. The share price at grant date was NT\$117.50 per share.

Employees are entitled to 50%, 25%, and 25% of vested shares, respectively, upon reaching two, three, and four full years from being vested the restricted stocks for employees, provided they remain employed, their performance assessments have reached 3 points (included) or above, and during that period, they have not violated any laws, company service agreements and commitments, company work rules, code of conduct and business ethics, and other relevant regulations and agreements.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Restrictions on the rights and vesting conditions of restricted stocks for employees are as follows:

- a. Employees who deliver the restricted stocks to the Trust Depository during the vesting period may not sell, pledge, transfer, give to another person, create any encumbrance on, or otherwise dispose of, the restricted employee shares, excluding inheritance.
- b. Stockholders' voting rights: They are executed by the Trust Depository according to relevant laws and regulations.
- c. During the vesting period, the rights of dividends and bonuses, but the dividends of 1,567 thousand shares issued on October 7, 2016 and 88 thousand shares issued on January 25, 2017 must be deposited in a security trust account. For those who do not conform to the vesting conditions, the cash dividends, stock dividends, and cash (stocks) allocated from the capital surplus are allocated to the Company, and the Company redeems the cash according to relevant regulations and cancels the shares according to law.

B. For the three-month and nine-month periods ended September 30, 2025 and 2024, the Company incurred expenses of NT\$5,353 thousand, NT\$15,225 thousand, NT16,059 thousand, and NT\$45,673 thousand for the share-based payment transactions, respectively.

(15) Operating revenues

	For the three-month periods ended September 30	
	2025	2024
Revenue of Fitness and recreational sports services	\$959,880	\$806,687
Revenue of Sports health services	579,017	494,627
Revenue of Joining fees	41,482	29,913
Others	19,103	13,920
Total	1,599,482	1,345,147
Less: sales return and sales discounts and allowances	(252)	(104)
Net operating revenues	\$1,599,230	\$1,345,043

	For the nine-month periods ended September 30	
	2025	2024
Revenue of Fitness and recreational sports services	\$2,704,517	\$2,268,604
Revenue of Sports health services	1,568,812	1,373,148
Revenue of Joining fees	108,599	89,466
Others	47,008	33,393
Total	4,428,936	3,764,611
Less: sales return and sales discounts and allowances	(492)	(354)
Net operating revenues	\$4,428,444	\$3,764,257

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Information on revenues from contracts with customers during the nine-month periods ended September 30, 2025 and 2024 are as follows:

A. Disaggregation of revenue - Operation department

	For the three-month periods ended September 30	
	2025	2024
Sale of goods	\$11,200	\$7,289
Rendering of services	1,576,803	1,326,898
Others	11,227	10,856
Total	\$1,599,230	\$1,345,043
Timing of revenue recognition		
At a point in time	\$601,939	\$513,587
Over time	997,291	831,456
Total	\$1,599,230	\$1,345,043
	For the nine-month periods ended September 30	
	2025	2024
Sale of goods	\$29,189	\$18,585
Rendering of services	4,371,684	3,718,085
Others	27,571	27,587
Total	\$4,428,444	\$3,764,257
Timing of revenue recognition		
At a point in time	\$1,627,637	\$1,422,028
Over time	2,800,807	2,342,229
Total	\$4,428,444	\$3,764,257

B. Contract balances

Contract liabilities, current

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Rendering of services - Fitness	\$143,248	\$122,077	\$117,906
Rendering of services - Sports health etc.	880,161	723,254	727,819
Rendering of services - Joining fees (Initiation and processing fees included)	17,021	13,137	15,066
Rendering of services - Others	10,308	14,620	9,070
Total	\$1,050,738	\$873,088	\$869,861

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The significant changes in the Group's balances of contract liabilities for the nine-month periods ended September 30, 2025 and 2024 are as follows:

	For the nine-month periods ended September 30	
	2025	2024
Beginning balance	\$873,088	\$733,784
The beginning balance transferred to revenue	(656,206)	(563,514)
Increase in receipts in advance during the period (excluding the amount incurred and transferred to revenue during the period)	833,856	699,591
Ending balance	<u>\$1,050,738</u>	<u>\$869,861</u>

C. Transaction price allocated to unsatisfied performance obligations

The Group's transaction price allocated to unsatisfied performance obligations amounted to NT\$1,050,738 thousand and NT\$869,861 thousand as at September 30, 2025 and 2024, respectively. The Group will recognize revenue as the Group satisfies its performance obligations over time that aligns with progress toward completion of a contract in the future. The estimate of the transaction price does not include any estimated amounts of variable consideration that are constrained.

D. Assets recognized from costs to obtain or fulfil a contract

None.

(16)Leases

Group as a lessee

The Group leases various properties, including buildings and transportation equipment. The lease terms range from 2 to 24 years.

The Group's leases effect on the financial performance and cash flows are as follows:

A.Amounts recognized in the balance sheet

a. Right-of-use assets

The carrying amount of right-of-use assets

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Land	\$—	\$55,032	\$—
Buildings	5,850,609	5,414,066	5,591,517
Transportation equipment	3,149	1,100	1,463
Total	<u>\$5,853,758</u>	<u>\$5,470,198</u>	<u>\$5,592,980</u>

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

During the nine-month periods ended September 30, 2025 and 2024, the Group's additions to right-of-use assets amounted to NT\$738,173 thousand and NT\$628,715 thousand, respectively.

b. Lease liabilities

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Lease liabilities	\$6,261,380	\$5,836,358	\$5,949,490
Current	\$713,099	\$644,565	\$647,406
Non-current	\$5,548,281	\$5,191,793	\$5,302,084

Please refer to Note 6(18) finance costs for the interest on lease liabilities recognized during the nine-month periods ended September 30, 2025 and 2024 and refer to Note 12(5) liquidity risk management for the maturity analysis for lease liabilities as at September 30, 2025, December 31, 2024 and September 30, 2024.

B. Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	For the three-month periods ended September 30	
	2025	2024
Land	\$307	\$—
Buildings	161,081	153,474
Transportation equipment	409	363
Total	\$161,797	\$153,837

	For the nine-month periods ended September 30	
	2025	2024
Land	\$2,152	\$—
Buildings	476,012	450,743
Transportation equipment	1,227	1,103
Total	\$479,391	\$451,846

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

C. Income and costs relating to leasing activities

	For the three-month periods ended September 30	
	2025	2024
The expenses relating to short-term leases	\$905	\$1,234
The expenses relating to leases of low-value assets (not including the expenses relating to short-term leases of low-value assets)	\$1,052	\$920
(Income) from subleasing right-of-use assets	(\$1,829)	(\$2,169)

	For the nine-month periods ended September 30	
	2025	2024
The expenses relating to short-term leases	\$4,184	\$4,456
The expenses relating to leases of low-value assets (not including the expenses relating to short-term leases of low-value assets)	\$3,300	\$3,061
(Income) from subleasing right-of-use assets	(\$5,863)	(\$8,002)

D. Cash outflow relating to leasing activities

During the nine-month periods ended September 30, 2025 and 2024, the Group's total cash outflows for leases amounted to NT\$514,560 thousand and NT\$475,401 thousand, respectively.

E. Other information relating to leasing activities

Extension and termination options

Some of the Group's property rental agreements contain extension and termination options. In determining the lease terms, the non-cancellable period for which the Group has the right to use an underlying asset, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. These options are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group. After the commencement date, the Group reassesses the lease term upon the occurrence of a significant event or a significant change in circumstances that is within the control of the lessee and affects whether the Group is reasonably certain to exercise an option not previously included in its determination of the lease term, or not to exercise an option previously included in its determination of the lease term.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(17)Summary statement of employee benefits, depreciation and amortization expenses by function is as follows:

Nature	Function	For the three-month periods ended September 30					
		2025			2024		
		Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense							
Salaries		\$637,414	45,942	\$683,356	\$535,502	42,758	\$578,260
Labor and health insurance		\$39,892	2,502	\$42,394	\$34,357	2,156	\$36,513
Pension		\$20,189	1,319	\$21,508	\$17,383	1,193	\$18,576
Directors' remuneration		\$28	2,423	\$2,451	\$31	1,982	\$2,013
Other employee benefits expense		\$6,029	301	\$6,330	\$2,500	805	\$3,305
Depreciation		\$285,581	4,058	\$289,639	\$283,082	4,171	\$287,253
Amortization		\$212	2,701	\$2,913	\$212	1,854	\$2,066

Nature	Function	For the nine-month periods ended September 30					
		2025			2024		
		Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense							
Salaries		\$1,740,391	134,127	\$1,874,518	\$1,514,528	126,885	\$1,641,413
Labor and health insurance		\$114,418	7,460	\$121,878	\$98,710	6,538	\$105,248
Pension		\$56,880	3,945	\$60,825	\$49,627	3,623	\$53,250
Directors' remuneration		\$97	6,678	\$6,775	\$73	3,997	\$4,070
Other employee benefits expense		\$29,982	632	\$30,614	\$21,590	1,284	\$22,874
Depreciation		\$850,643	12,493	\$863,136	\$835,885	12,861	\$848,746
Amortization		\$636	7,691	\$8,327	\$636	5,319	\$5,955

According to the Articles of Incorporation, no less than 1% of profit of the current year is distributable as employees' compensation and no more than 3% of profit of the current year is distributable as remuneration to directors. However, the Company's accumulated losses shall have been covered. The Company may, by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the form of shares or in cash; and in addition thereto a report of such distribution is submitted to the stockholders' meeting. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors can be obtained from the "Market Observation Post System (MOPS)" on the website of the TWSE.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The Company estimated the amounts of the employees' compensation and remuneration to directors for the nine-month periods ended September 30, 2025 and 2024 to be 3% and 0.75% of profit, respectively, under the salaries. As such, employees' compensation and remuneration to directors for the nine-month periods ended September 30, 2025 and 2024 amounted to NT\$17,392 thousand, NT\$4,348 thousand, NT\$9,045 thousand and NT\$2,261 thousand, respectively. If the Board of Directors resolves to distribute employees' compensation in the form of stocks, the number of stock distributed is calculated based on total employee compensation divided by the closing price of the day before the Board of Directors' meeting. If there is a difference between the estimated distribution and the actual distribution the Board of Directors resolved, the Group will recognize the change as an adjustment in the profit or loss in the subsequent year.

In the Board of Directors meeting held on March 12, 2025 the Company resolved to distribute NT\$14,400 thousand, NT\$3,600 thousand in cash as employees' compensation and remuneration to directors of 2024, respectively. No material differences existed between the estimated amount and the actual distribution of the employee compensation and remuneration to directors for the year of 2024.

No material differences existed between the estimated amount and the actual distribution of the employee compensation and remuneration to directors for the year of 2023.

(18)Non-operating income and expenses

A. Interest income

	For the three-month periods ended September 30	
	2025	2024
Financial assets at amortized cost – bank deposits	\$1,767	\$1,532

	For the nine-month periods ended September 30	
	2025	2024
Financial assets at amortized cost - bank deposits	\$8,647	\$6,581

B. Other income

	For the three-month periods ended September 30	
	2025	2024
Rental income	\$1,828	\$2,169
Others	20,838	9,299
Total	\$22,666	\$11,468

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	For the three-month periods ended September 30	
	2025	2024
Rental income	\$5,863	\$8,002
Others	35,449	23,577
Total	\$41,312	\$31,579

C. Other gains and losses

	For the three-month periods ended September 30	
	2025	2024
(Loss) on disposal of property, plant and equipment	(\$9,730)	\$—
Gain on financial assets at fair value through profit or loss	—	2,670
Lease modification benefits	(11)	2,234
Others	(1,151)	(14)
Total	(\$10,892)	\$4,890

	For the nine-month periods ended September 30	
	2025	2024
(Loss) on disposal of property, plant and equipment	(\$15,045)	\$—
Gain on financial assets at fair value through profit or loss	3,246	1,320
Lease modification benefits	804	2,234
Others	(1,315)	(2,387)
Total	(\$12,310)	\$1,167

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

D. Finance costs

	For the three-month periods ended September 30	
	2025	2024
Interest on loans from bank	\$3,425	\$4,327
Interest on lease liabilities	26,250	23,708
Interest on other non-current liabilities	17	20
Interest on bonds payable	1,339	1,760
Total interest expenses	31,031	29,815
Unwinding of discount on provisions	292	221
Total	\$31,323	\$30,036

	For the nine-month periods ended September 30	
	2025	2024
Interest on loans from bank	\$10,741	\$12,604
Interest on lease liabilities	75,814	68,316
Interest on other non-current liabilities	53	63
Interest on bonds payable	5,017	5,249
Total interest expenses	91,625	86,232
Unwinding of discount on provisions	801	636
Total	\$92,426	\$86,868

(19) Income tax

A. The major components of income tax expense (income) are as follows:

Income tax expense (income) recognized in profit or loss

	For the three-month periods ended September 30	
	2025	2024
Current income tax expense:		
Current income tax charge	\$43,852	\$25,448
Deferred tax expense (income):		
Deferred tax expense (income) relating to origination and reversal of temporary differences	209	(340)
Total income tax expense	\$44,061	\$25,108

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	For the nine-month periods ended September 30	
	2025	2024
Current income tax expense (income):		
Current income tax charge	\$115,986	\$61,725
Adjustment of current income tax from prior years in the current period	(1,159)	(2,592)
Deferred tax (income):		
Deferred tax (income) relating to origination and reversal of temporary differences	(1,413)	(1,007)
Total income tax expense	<u>\$113,414</u>	<u>\$58,126</u>

B. The assessment of income tax returns

As at September 30, 2025, the assessment of the income tax returns of the Company and subsidiaries is as follows:

	<u>The assessment of income tax returns</u>
The Company	Assessed and approved up to 2022
Subsidiary - Bo Xin Health Industry Incorporated	Assessed and approved up to 2023

(20)Earnings per share

Basic earnings per share amounts are calculated by dividing net profit for the nine-month period attributable to common stockholders of the parent company by the weighted average number of common stocks outstanding during the nine-month period.

Diluted earnings per share amounts are calculated by dividing the net profit for the nine-month period attributable to common stockholders of the parent company by the weighted average number of common stocks outstanding during the nine-month period plus the weighted average number of common stocks that would be issued on conversion of all the dilutive potential common stocks into common stocks.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	For the three-month periods ended September 30	
	2025	2024
<u>Basic earnings per share</u>		
Net income	<u>\$168,403</u>	<u>\$94,912</u>
Weighted average number of common stocks outstanding for basic earnings per share (in thousands)	<u>78,372</u>	<u>77,396</u>
Basic earnings per share (NT\$)	<u>\$2.15</u>	<u>\$1.23</u>
<u>Diluted earnings per share</u>		
Net income	<u>\$168,403</u>	<u>\$94,912</u>
Interest expense from convertible bonds	<u>1,071</u>	<u>1,408</u>
Profit attributable to common stockholders of the Company after dilution	<u>\$169,474</u>	<u>\$96,320</u>
Weighted average number of common stocks outstanding for basic earnings per share (in thousands)	<u>78,372</u>	<u>77,396</u>
Effect of dilution:		
Employee compensation - stock (in thousands)	<u>106</u>	<u>29</u>
Employee stock options (in thousands)	<u>809</u>	<u>1,600</u>
Convertible bonds (in thousands)	<u>1,891</u>	<u>2,020</u>
Weighted average number of common stocks outstanding after dilution (in thousands)	<u>81,178</u>	<u>81,045</u>
Diluted earnings per share (NT\$)	<u>\$2.09</u>	<u>\$1.19</u>
	For the nine-month periods ended September 30	
	2025	2024
<u>Basic earnings per share</u>		
Net income	<u>\$445,787</u>	<u>\$233,520</u>
Weighted average number of common stocks outstanding for basic earnings per share (in thousands)	<u>78,346</u>	<u>77,395</u>
Basic earnings per share (NT\$)	<u>\$5.69</u>	<u>\$3.02</u>

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	For the nine-month periods ended September 30	
	2025	2024
<u>Diluted earnings per share</u>		
Net income	\$445,787	\$233,520
Interest expense from convertible bonds	4,013	4,200
Profit attributable to common stockholders of the Company after dilution	<u>\$449,800</u>	<u>\$237,720</u>
Weighted average number of common stocks outstanding for basic earnings per share (in thousands)	78,346	77,395
Effect of dilution:		
Employee compensation - stock (in thousands)	106	72
Employee stock options (in thousands)	796	1,590
Convertible bonds (in thousands)	<u>1,980</u>	<u>2,020</u>
Weighted average number of common stocks outstanding after dilution (in thousands)	<u>81,228</u>	<u>81,077</u>
Diluted earnings per share (NT\$)	<u>\$5.54</u>	<u>\$2.93</u>

There have been no other transactions involving common stocks or potential common stocks between the reporting date and the date of completion of the financial statements.

7. RELATED PARTY TRANSACTIONS

Information on the related parties that had transactions with the Group during the financial reporting period is as follows:

Name and nature of relationship of the related parties

Name of the related parties	Nature of relationship of the related parties
Giant Development Co., Ltd. (Giant)	Substantive related party
Jiayong Investment Development Co., Ltd. (Jiayong Inv.)	Director
All directors and vice presidents or above	Key management personnel

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Significant related party transactions

(1) Rental

Rental income

	For the three-month periods		For the nine-month periods	
	ended September 30		ended September 30	
	2025	2024	2025	2024
Director	\$57	\$57	\$171	\$171

The rental price to the above related parties was determined through mutual agreement based on the market rates. The payment terms from the related party are comparable with third party, with monthly payments.

(2) Key management personnel compensation

	For the three-month periods		For the nine-month periods	
	ended September 30		ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	\$7,311	\$6,693	\$21,355	\$18,196
Post-employment benefits	220	202	649	616
Share-based payment	1,365	3,882	4,095	11,707
Total	\$8,896	\$10,777	\$26,099	\$30,519

8. ASSETS PLEDGED AS COLLATERAL

The Group has the following assets as collateral:

Items	As at			Secured liabilities
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024	
Property, plant and equipment - land and buildings	\$1,054,745	\$1,066,685	\$1,070,666	Long-term loans
Other financial assets, current	544,896	459,821	439,501	Performance guarantee of fitness center
Total	\$1,599,641	\$1,526,506	\$1,510,167	

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACTUAL COMMITMENTS

(1) As at September 30, 2025, the lease performance guarantee bills drawn by the Group for leasing sports venues amounted to NT\$43,863 thousand.

(2) As at September 30, 2025, the total amount of the equipment and construction purchased under contracts was approximately NT\$330,430 thousand, including approximately NT\$168,667 thousand unpaid.

10. LOSSES DUE TO MAJOR DISASTER

None.

11. SIGNIFICANT SUBSEQUENT EVENTS

None.

12. OTHERS

(1) Categories of financial instruments

Financial Assets

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Financial assets at fair value through other comprehensive income	\$94,142	\$104,964	\$104,964
Financial assets at amortized cost			
Cash and cash equivalents (cash on hand excluded)	861,202	933,851	684,705
Notes and accounts receivable	95,949	14,970	69,907
Other receivables	6,439	11,523	3,933
Other financial assets, current	544,896	459,821	439,501
Refundable deposits	153,051	146,560	146,450
Subtotal	1,661,537	1,566,725	1,344,496
Total	\$1,755,679	\$1,671,689	\$1,449,460

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Financial Liabilities

	As at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Financial liabilities at amortized cost			
Payables and other payables	\$593,379	\$563,361	\$447,689
Bonds payable (current portion included)	263,759	290,979	289,207
Long-term loans (current portion included)	710,152	829,856	871,738
Lease liabilities (current portion included)	6,261,380	5,836,358	5,949,490
Subtotal	<u>7,828,670</u>	<u>7,520,554</u>	<u>7,558,124</u>
Financial liabilities at fair value through profit or loss			
Embedded derivatives	—	4,673	2,963
Total	<u>\$7,828,670</u>	<u>\$7,525,227</u>	<u>\$7,561,087</u>

(2) Financial risk management objectives and policies

The Group's risk management objectives are to manage the market risk, credit risk and liquidity risk related to its operating activities. The Group identifies, measures and manages the aforementioned risks based on policy and risk preference.

The Group has followed the relevant regulations and established appropriate policies, procedures, and internal controls policies regarding financial risk management. According to the related rules and internal control policies, before the management team executes the significant financial activities, the proposal must be reviewed and resolved by the Board of Directors. When conducting financial management activities, the management team must comply with its financial risk management policies.

(3) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks comprise interest rate risk and other price risk (such as equity instruments).

In practice, it is rarely the case that a single risk variable will change independently from other risk variable, there are usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's investment activities.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Group's profit or loss, and equity is performed on significant monetary items denominated in foreign currencies as at the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for USD. The information of the sensitivity analysis is as follows:

When NTD appreciates or depreciates against USD by 1%, the equity for the nine-month periods ended September 30, 2025 and 2024 would decreased /increased by NT\$926 and NT\$1,001, respectively.

Interest rate risk

Interest rate risk is the risk that the fair value of future will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to its bank loans with fixed interest rates and variable interest rates.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as at the end of the reporting period, including loans with variable interest rates. At the reporting date, a change of 10 basis points of interest rate in a reporting period could cause the profit or loss for the nine-month periods ended September 30, 2025 and 2024 to increased /decreased by NT\$696 thousand and NT\$252 thousand, respectively.

Equity price risk

The fair value of the Group's unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The equity securities held by the Group are unlisted equity securities, so they are measured at fair value through other comprehensive income.

The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Group's senior management on a regular basis. The Group's Board of Directors must review and approve all equity investment decisions.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Group is exposed to credit risk from operating activities (primarily for accounts receivable) and from its financing activities (primarily for bank deposits and other financial instruments).

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The accounts receivable of the Group are mainly from transactions with customers using credit cards as the payment method. These receivables are mainly paid by domestically famous financial institutions, and the probability of occurrence of credit risk is extremely low, and the maximum amount of credit risk is its book value.

Credit risk from balances with banks and other financial instruments is managed by the Group's financial department in accordance with the Group's policy. The Group only transacts with counterparties approved by the internal control procedures, which are banks and companies with good credit rating. Consequently, there is no significant credit risk for these counterparties.

(5) Liquidity risk management

The Group's objective is to maintain flexibility through the use of cash and cash equivalents and bank loans. The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to loans with variable interest rates is extrapolated based on the estimated interest rate yield curve as at the end of the reporting period.

Non-derivative financial liabilities

	Less than			More than		Total
	1 year	2 to 3 years	4 to 5 years	6 years		
As at September 30, 2025						
Payables	\$593,379	—	—	—	—	\$593,379
Loans	\$137,351	299,885	109,878	196,417	\$743,531	
Lease liabilities	\$713,875	1,303,558	1,227,171	3,776,933	\$7,021,537	
Convertible bonds	\$267,000	—	—	—	\$267,000	
As at December 31, 2024						
Payables	\$563,361	—	—	—	—	\$563,361
Loans	\$167,546	357,167	116,279	232,479	\$873,471	
Lease liabilities	\$644,566	1,245,233	1,113,595	3,523,153	\$6,526,547	
Convertible bonds	\$300,000	—	—	—	\$300,000	
As at September 30, 2024						
Payables	\$447,689	—	—	—	—	\$447,689
Loans	\$172,056	385,525	124,245	246,117	\$927,943	
Lease liabilities	\$647,446	1,246,022	1,120,795	3,613,924	\$6,628,187	
Convertible bonds	\$300,000	—	—	—	\$300,000	

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Notes:

1. Including cash flows resulting from short-term leases or leases of low-value assets.

2. Information on the maturities of lease liabilities is provided in the table below:

	Maturities					Total
	Less than 1 year	2 to 5 years	6 to 10 years	11 to 15 years	More than 16 years	
As at September 30, 2025	\$713,875	2,530,729	1,904,292	1,133,723	738,918	\$7,021,537
As at December 31, 2024	\$644,566	2,358,828	1,907,506	1,010,350	605,297	\$6,526,547
As at September 30, 2024	\$647,446	2,366,817	1,958,711	1,009,026	646,187	\$6,628,187

(6) Fair value of financial instruments

A. The methods and assumptions applied in determining the fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Group to measure or disclose the fair value of financial assets and financial liabilities:

- a. The carrying amounts of cash and cash equivalents, accounts receivable, refundable deposits, other current assets, accounts payable and other current liabilities approximate their fair value due to their short maturities.
- b. For financial assets and financial liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (for example, listed equity securities, beneficiary certificates, bonds and futures, etc.).
- c. Fair value of equity instruments without market quotations (for example, private placement of listed equity securities, unquoted public company and private company equity securities) is estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).
- d. Fair value of debt instruments, bank loans, bonds payable and other non-current liabilities without market quotations is determined based on the counterparty prices or valuation method. The valuation method uses Discounted Cash Flow (DCF) method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (for example, yield curves published by the TPEx, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.).
- e. The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. The fair value of option-based derivative financial instruments is obtained using the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

B. Fair value of financial instruments measured at amortized cost

Other than cash and cash equivalents, accounts receivables, accounts payable and other current liabilities whose carrying amount approximate their fair value, the fair value of the Group's financial assets and financial liabilities measured at amortized cost is listed in the table below:

	Carrying amounts as at		
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Financial liabilities:			
Long-term loans (current portion included)	\$710,152	\$829,856	\$871,738
Bonds payable (current portion included)	\$263,759	\$290,979	\$289,207
Fair value as at			
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2024
Financial liabilities:			
Long-term loans (current portion included)	\$710,152	\$829,856	\$871,738
Bonds payable (current portion included)	\$264,811	\$292,500	\$289,170

C. Fair value hierarchy for financial instruments

Please refer to Note 12(8) for fair value hierarchy for financial instruments of the Group.

(7) Reconciliation of liabilities arising from financing activities

Reconciliation of liabilities for the nine-month period ended September 30, 2025:

	Bonds payable	Long-term loans	Lease liabilities	Total liabilities arising from financing activities
As at January 1, 2025	\$290,979	\$829,856	\$5,836,358	\$6,957,193
Cash flow	(33,664)	(119,704)	(512,939)	(666,307)
Non-cash movement	6,444	—	937,961	944,405
As at September 30, 2025	<u>\$263,759</u>	<u>\$710,152</u>	<u>\$6,261,380</u>	<u>\$7,235,291</u>

Reconciliation of liabilities for the nine-month period ended September 30, 2024:

	Bonds payable	Long-term loans	Lease liabilities	Total liabilities arising from financing activities
As at January 1, 2024	\$380,458	\$1,021,994	\$5,651,388	\$7,053,840
Cash flow	(96,500)	(150,256)	(475,886)	(722,642)
Non-cash movement	5,249	—	773,988	779,237
As at September 30, 2024	<u>\$289,207</u>	<u>\$871,738</u>	<u>\$5,949,490</u>	<u>\$7,110,435</u>

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

(8) Fair value hierarchy

A. The definition of fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1:Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2:Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3:Unobservable inputs for the asset or liability.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

B. Fair value hierarchy of the Group's assets and liabilities

The Group does not have assets that are measured at fair value on a non-recurring basis. Fair value hierarchy of the Group's assets and liabilities measured at fair value on a recurring basis is as follows:

As at September 30, 2025:

	Level 1	Level 2	Level 3	Total
Assets measured at fair value:				
Measured at fair value through other comprehensive income				
Investments in equity instruments measured at fair value through other comprehensive income	\$—	\$—	\$94,142	\$94,142
Liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss				
Embedded derivatives	\$—	\$—	\$—	\$—

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
 (Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

As at December 31, 2024:

	Level 1	Level 2	Level 3	Total
Assets measured at fair value:				
Measured at fair value through other comprehensive income				
Investments in equity instruments measured at fair value through other comprehensive income	\$—	\$—	\$104,964	\$104,964
Liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss				
Embedded derivatives	\$—	\$—	\$4,673	\$4,673

As at September 30, 2024:

	Level 1	Level 2	Level 3	Total
Assets measured at fair value:				
Measured at fair value through other comprehensive income				
Investments in equity instruments measured at fair value through other comprehensive income	\$—	\$—	\$104,964	\$104,964
Liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss				
Embedded derivatives	\$—	\$—	\$2,963	\$2,963

Transfers between Level 1 and Level 2

For the nine-month periods ended September 30, 2025 and 2024, there were no transfers between Level 1 and Level 2 for assets or liabilities measured at fair value on a recurring basis.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

The details of changes in Level 3 of the repeatability fair value hierarchy

The reconciliation of the assets and liabilities at fair value, which are measured in Level 3 of the repeatability fair value hierarchy, from the beginning to the end of the period, is as follows:

	Assets	Liabilities
	At fair value through other comprehensive income	At fair value through profit or loss
	Equity instruments	Derivative
As at January 1, 2025	\$104,964	(\$4,673)
Total gains (losses) recognized for the nine-month period ended September 30, 2025:		
Amount recognized in profit (presented in “Other gains or losses”)	—	3,246
Amount recognized in OCI (presented in “Unrealized gains (losses) form equity instruments investments measured at fair value through other comprehensive income”)	(10,822)	—
Pay off of 2025	—	1,427
As at September 30, 2025	<u>\$94,142</u>	<u>\$—</u>
	Assets	Liabilities
	At fair value through other comprehensive income	At fair value through profit or loss
	Equity instruments	Derivative
As at January 1, 2024	\$4,844	(\$4,283)
Total gains (losses) recognized for the nine-month period ended September 30, 2024:		
Amount recognized in gain (presented in “Other gains or losses”)	—	1,320
Acquisition and issue of 2024	100,120	—
As at September 30, 2024	<u>\$104,964</u>	<u>(\$2,963)</u>

Total gains and losses recognized in profit or (loss) for the nine-month periods ended September 30, 2025 and 2024 in the table above contain gains related to assets on hand as at September 30, 2025 and 2024 in the amount of NT\$0 thousand.

Total gains and losses recognized in profit or (loss) for the nine-month periods ended September 30, 2025 and 2024 in the table above contain gains related to liabilities on hand for the nine-month periods ended September 30, 2025 and 2024 in the amount of NT\$3,246 thousand and NT\$1,320 thousand, respectively.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As at September 30, 2025:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
At fair value through other comprehensive income					
Stock					
	Income approach	Discount rate	15.37%	The higher the discount rate, the lower the fair value of the stocks	The discount rate increases or decreases by 1%, and the Group's equity will decrease by NT\$19,818 thousand or increase NT\$23,799 thousand, respectively.
Financial liabilities:					
At fair value through profit or loss					
Embedded derivatives in convertible bonds	Binomial tree valuation model	Volatility	30.75%	The higher the volatility, the higher the fair value of the embedded derivatives	The volatility increases or decreases by 5%, and the Group's profit and loss will increase by NT\$0 thousand or decrease NT\$10 thousand, respectively.

As at December 31, 2024:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
At fair value through other comprehensive income					
Stock	Income approach	Discount rate	15.37%	The higher the discount rate, the lower the fair value of the stocks	The discount rate increases or decreases by 1%, and the Group's equity will decrease by NT\$21,343 thousand or increase NT\$25,632 thousand, respectively.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial liabilities:					
At fair value through profit or loss					
Embedded derivatives in convertible bonds	Binomial tree valuation model	Volatility	27.67%	The higher the volatility, the higher the fair value of the embedded derivatives	The volatility increases or decreases by 5%, and the Group's profit and loss will increase by NT\$440 thousand or decrease NT\$640 thousand, respectively.

As at September 30, 2024:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial liabilities:					
At fair value through profit or loss					
Embedded derivatives in convertible bonds					
Embedded derivatives in convertible bonds	Binomial tree valuation model	Volatility	28.22%	The higher the volatility, the higher the fair value of the embedded derivatives	The volatility increases or decreases by 5%, and the Group's profit and loss will increase by NT\$180 thousand or decrease NT\$270 thousand, respectively.

(9) Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios to support its business and maximize the stockholders' value. The Group manages its capital structure and makes adjustment to it. In light of changes in economic conditions, the Group may adjust the dividend payment to stockholders, return capital to stockholders or issue new shares.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

13. ADDITIONAL DISCLOSURES

(1) Information on significant transactions and reinvestments

- A. Financing provided to others for the nine-month period ended September 30, 2025: None.
- B. Endorsement/Guarantee provided to others for the nine-month period ended September 30, 2025: None.
- C. Securities held as at September 30, 2025: Please refer to Attachment 1.
- D. Related party transactions for purchases and sales amounts exceeding the lower of NT\$100 million or 20 percent of the capital stock for the nine-month period ended September 30, 2025: None.
- E. Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20 percent of the capital stock for the nine-month period ended September 30, 2025: None.
- F. Other: Intercompany relationships and significant intercompany transactions for the nine-month period ended September 30, 2025: None.

(2) Information on investees

Names, locations and related information of investee companies (excluding investment in Mainland China): Please refer to Attachment 2.

(3) Information on investments in mainland China: Not applicable.

14. SEGMENT INFORMATION

The Group is engaged in the business of recreational sports and fitness centers. The services it provides are all related to recreational sports and fitness. Therefore, it is considered as a single operating department.

Regional information

The Group operates mainly in Taiwan.

Important customer information

For the nine-month periods ended September 30, 2025 and 2024, there was no income from a single customer that exceeded 10% of the Group's total revenue.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

ATTACHMENT 1

Securities held as at September 30, 2025 (Excluding subsidiaries, associates and joint ventures):

(in Thousands of New Taiwan Dollars)

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer	General ledger account	As at September 30, 2025				Note
				Number of shares (in thousands)	Carrying amount (Note 2)	Percentage of ownership (%)	Fair value	
Power Wind Health Industry Incorporated	Taroko Development Corporation	-	Financial assets at fair value through other comprehensive income, non-current	900	\$1,589	0.55	\$1,589	
Power Wind Health Industry Incorporated	Taroko US Corporation	-	Financial assets at fair value through other comprehensive income, non-current	28	\$92,553	15	\$92,553	

Note 1: Marketable securities refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of *IFRS 9 “Financial Instruments.”*

Note 2: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value.

POWER WIND HEALTH INDUSTRY INCORPORATED AND SUBSIDIARIES -(Continued)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

ATTACHMENT 2

Names, locations and related information of investee companies (Excluding investment in mainland China):

(in Thousands of New Taiwan Dollars)

Investor company	Investee company	Location	Main businesses and products	Initial investment		Investment as at September 30, 2025			Net income of investee company	Investment income recognized	Note
				Ending balance	Beginning balance	Number of shares (in thousands)	Percentage of ownership (%)	Carrying amount			
Power Wind Health Industry Incorporated	Bo Xin Health Industry Incorporated	Taipei City	Engaged in the business of recreational sports, fitness center and other sports services	\$9,000	\$9,000	900	60.00	\$16,606	\$7,563	\$4,538	Note

Note : Aforementioned investment has been written off when preparing the consolidated financial statement.