Asia Cement Corporation and Subsidiaries

Consolidated Financial Statements for the
Nine Months Ended September 30, 2021 and 2020

Note: The translation version is intended for reference only. If any inconsistency between the Chinese and English versions, the Chinese version shall govern.

ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	September 30, 2021		December 31, 2020		September 30, 2020	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Notes 6 and 34)	$ 33,405,511	11	$ 25,911,732	9	$ 37,609,519	13
Financial assets at fair value through profit or loss - current (Note 7)	17,125,549	6	14,864,809	5	10,138,644	3
Financial assets at fair value through other comprehensive income - current (Notes 8 and 35)	3,740,217	1	4,252,727	2	3,985,225	1
Financial assets at amortized cost - current (Notes 6, 9, 34 and 35)	16,075,427	5	16,575,640	6	15,747,291	5
Contract assets - current (Notes 28 and 34)	143,727	-	98,607	-	64,401	-
Notes receivable						
Third parties	6,150,930	2	7,046,851	2	6,337,520	2
Trade receivables						
Third parties (Notes 10 and 11)	9,177,475	3	8,850,968	3	8,651,027	3
Related parties (Notes 10 and 34)	639,186	-	650,797	-	683,712	-
Other receivables (Note 34)	843,836	-	580,809	-	660,004	-
Current tax assets (Note 30)	60,465	-	9,434	-	6,777	-
Inventories (Note 12)	7,453,192	3	6,596,268	2	7,351,244	3
Prepayments (Note 34)	2,850,806	1	1,050,301	-	1,329,895	1
Other current assets (Note 20)	482,405	-	535,004	-	508,274	-
Total current assets	98,148,726	32	87,023,947	29	93,073,533	31
NON-CURRENT ASSETS						
Investments accounted for using the equity method (Notes 14 and 35)	86,211,972	28	84,873,235	29	83,074,354	28
Financial assets at fair value through other comprehensive income - non-current (Notes 8 and 35)	11,078,421	4	11,127,995	4	10,560,890	3
Financial assets at amortized cost - non-current (Notes 6, 9, 34 and 35)	60,619	-	52,778	-	52,778	-
Property, plant and equipment (Notes 15 and 35)	41,578,114	14	52,820,212	18	51,292,721	17
Right-of-use assets (Notes 16 and 34)	4,924,446	2	4,938,963	2	4,879,311	2
Investment properties (Notes 17 and 35)	36,671,838	12	36,589,248	12	36,571,620	12
Intangible assets (Notes 18 and 19)	7,006,131	2	7,254,262	2	7,208,746	2
Deferred tax assets (Note 30)	593,468	-	690,705	-	606,031	-
Finance lease receivables - non-current (Note 11)	16,623,409	5	7,392,214	3	7,586,877	3
Other non-current assets (Notes 20 and 34)	4,390,722	1	4,323,296	1	7,163,213	2
Total non-current assets	209,139,140	68	210,062,908	71	208,996,541	69
TOTAL	$ 307,287,866	100	$ 297,086,855	100	$ 302,070,074	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 21 and 34)	$ 18,159,292	6	$ 19,214,889	7	$ 26,003,606	9
Short-term bills payable (Note 22)	21,603,774	7	13,881,948	5	20,281,892	7
Financial liabilities at fair value through profit or loss - current (Notes 7 and 34)	-	-	425,693	-	231,280	-
Contract liabilities - current (Note 28)	1,484,328	1	1,117,842	-	1,583,128	-
Accounts payable and accrued expenses						
Third parties (Note 19)	9,528,629	3	9,316,509	3	8,946,631	3
Related parties (Note 34)	275,737	-	247,171	-	236,701	-
Dividends and bonuses payable	368,974	-	238,361	-	238,361	-
Other payables - others	104,526	-	139,378	-	136,454	-
Current tax liabilities (Note 30)	1,319,952	-	2,954,930	1	1,842,450	1
Provisions - current (Note 25)	15,000	-	52,000	-	51,415	-
Lease liabilities - current (Notes 16 and 34)	195,895	-	222,101	-	215,751	-
Deferred revenue - current (Note 24)	75,912	-	75,912	-	75,912	-
Current portion of long-term liabilities (Notes 23 and 34)	3,900,759	1	16,140,876	6	12,123,479	4
Total current liabilities	57,032,778	18	64,027,610	22	71,967,060	24
NON-CURRENT LIABILITIES						
Bonds payable (Note 23)	45,178,844	15	38,800,000	13	29,400,000	10
Long-term borrowings (Notes 23 and 34)	17,396,328	6	10,944,833	4	20,697,983	7
Provisions - non-current (Notes 20, 25 and 36)	787,806	-	749,480	-	719,894	-
Deferred tax liabilities (Note 30)	10,200,669	3	10,115,317	4	10,043,588	3
Lease liabilities - non-current (Notes 16 and 34)	1,123,196	1	1,158,824	-	1,175,566	1
Deferred revenue - non-current (Note 24)	715,048	-	771,981	-	790,960	-
Net defined benefit liabilities - non-current	154,814	-	173,189	-	160,202	-
Other non-current liabilities (Note 20)	459,265	-	458,669	-	422,380	-
Total non-current liabilities	76,015,970	25	63,172,293	21	63,410,573	21
Total liabilities	133,048,748	43	127,199,903	43	135,377,633	45
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Note 27)						
Share capital						
Ordinary shares	34,460,572	11	33,614,472	11	33,614,472	11
Capital collected in advance	981,169	1	-	-	-	-
Total share capital	35,441,741	12	33,614,472	11	33,614,472	11
Capital surplus	5,972,507	2	1,492,584	1	1,459,679	-
Retained earnings						
Legal reserve	19,783,405	6	18,473,057	6	18,473,057	6
Special reserve	66,476,869	22	65,267,773	22	65,267,773	22
Unappropriated earnings	24,485,730	8	27,842,666	10	25,053,928	8
Total retained earnings	110,746,004	36	111,583,496	38	108,794,758	36
Other equity	(457,366)	-	1,078,007	-	(1,415,587)	-
Total equity attributable to owners of the Corporation	151,702,886	50	147,768,559	50	142,453,322	47
NON-CONTROLLING INTERESTS (Notes 27 and 32)	22,536,232	7	22,118,393	7	24,239,119	8
Total equity	174,239,118	57	169,886,952	57	166,692,441	55
TOTAL	$ 307,287,866	100	$ 297,086,855	100	$ 302,070,074	100

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

ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2021		2020		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 28 and 34)	$ 21,849,055	100	$ 20,736,080	100	$ 61,810,729	100	$ 54,564,173	100
OPERATING COSTS (Notes 12, 29 and 34)	17,381,480	80	14,333,330	69	46,772,653	76	38,786,420	71
GROSS PROFIT	4,467,575	20	6,402,750	31	15,038,076	24	15,777,753	29
OPERATING EXPENSES								
Administrative expenses (Notes 29 and 34)	947,937	4	640,189	3	2,352,251	4	2,342,888	4
Expected credit loss (Note 10)	17,237	-	117,861	1	152,985	-	357,689	1
Total operating expenses	965,174	4	758,050	4	2,505,236	4	2,700,577	5
OPERATING INCOME	3,502,401	16	5,644,700	27	12,532,840	20	13,077,176	24
NON-OPERATING INCOME AND EXPENSES								
Interest income	275,224	1	263,325	1	668,976	1	871,620	2
Other income (Note 29)	60,060	-	301,025	2	621,430	1	790,648	1
Other gains and losses (Note 29)	(356,709)	(2)	20,726	-	(1,246,139)	(2)	(521,886)	(1)
Finance costs (Note 29)	(271,323)	(1)	(250,758)	(1)	(672,547)	(1)	(945,378)	(2)
Share of profit of associates and joint ventures	1,623,287	8	1,598,730	8	4,476,836	7	3,590,156	7
Total non-operating income and expenses	1,330,539	6	1,933,048	10	3,848,556	6	3,785,160	7
PROFIT BEFORE INCOME TAX	4,832,940	22	7,577,748	37	16,381,396	26	16,862,336	31
INCOME TAX EXPENSE (Note 30)	1,050,708	5	1,423,967	7	3,383,892	5	3,874,737	7
NET INCOME	3,782,232	17	6,153,781	30	12,997,504	21	12,987,599	24
OTHER COMPREHENSIVE INCOME (LOSS), NET								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	278,739	1	(130,785)	(1)	58,658	-	(1,691,107)	(3)
Share of the other comprehensive income (loss) of associates and joint ventures	(284,043)	(1)	(200,571)	(1)	311,457	1	(1,011,504)	(2)
	(5,304)	-	(331,356)	(2)	370,115	1	(2,702,611)	(5)

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ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2021		2020		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating of the financial statements of foreign operations	$ (330,630)	(2)	$ 1,252,051	6	$ (1,318,759)	(2)	$ (578,751)	(1)
Share of the other comprehensive income (loss) of associates and joint ventures	(86,136)	-	107,318	1	(927,872)	(2)	(719,784)	(2)
	(416,766)	(2)	1,359,369	7	(2,246,631)	(4)	(1,298,535)	(3)
Other comprehensive income (loss), net of income tax	(422,070)	(2)	1,028,013	5	(1,876,516)	(3)	(4,001,146)	(8)
TOTAL COMPREHENSIVE INCOME	$ 3,360,162	15	$ 7,181,794	35	$ 11,120,988	18	$ 8,986,453	16
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Corporation	$ 3,354,943	15	$ 4,929,580	24	$ 11,070,037	18	$ 10,340,758	19
Non-controlling interests	427,289	2	1,224,201	6	1,927,467	3	2,646,841	5
	$ 3,782,232	17	$ 6,153,781	30	$ 12,997,504	21	$ 12,987,599	24
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Corporation	$ 3,023,624	14	$ 5,581,333	27	$ 9,559,726	15	$ 6,490,948	12
Non-controlling interests	336,538	1	1,600,461	8	1,561,262	3	2,495,505	4
	$ 3,360,162	15	$ 7,181,794	35	$ 11,120,988	18	$ 8,986,453	16
EARNINGS PER SHARE (Note 31)								
Basic	$ 1.04		$ 1.57		$ 3.50		$ 3.30	
Diluted	$ 1.02		$ 1.46		$ 3.37		$ 3.09	

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

ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Corporation															
	Share Capital					Retained Earnings			Other Equity							
	Shares	Ordinary shares	Capital collected in advance	Total	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Gains on Property Revaluation	Cash Flow Hedges	Total Other Equity	Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2020	3,361,447	$ 33,614,472	$ -	$ 33,614,472	$ 1,456,054	$ 16,727,089	$ 64,463,426	$ 27,373,840	$ (5,913,201)	$ 7,908,323	$ 385,214	$ 52,141	$ 2,432,477	$ 146,067,358	$ 23,381,680	$ 169,449,038
Appropriation of the 2019 earnings																
Legal reserve	-	-	-	-	-	1,745,968	-	(1,745,968)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	-	-	804,347	(804,347)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	-	(10,084,341)	-	-	-	-	-	(10,084,341)	-	(10,084,341)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,639,073)	(1,639,073)
Net profit for the nine months ended September 30, 2020	-	-	-	-	-	-	-	10,340,758	-	-	-	-	-	10,340,758	2,646,841	12,987,599
Other comprehensive income (loss) for the nine months ended September 30, 2020, net of income tax	-	-	-	-	-	-	-	-	(1,173,484)	(2,690,655)	12,828	1,501	(3,849,810)	(3,849,810)	(151,336)	(4,001,146)
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	-	-	1,953	-	-	-	-	-	-	-	-	1,953	-	1,953
Actual acquisition of interests in subsidiaries	-	-	-	-	1,672	-	-	(4)	-	-	-	-	-	1,668	(19,418)	(17,750)
Changes in percentage of ownership interests in subsidiaries	-	-	-	-	-	-	-	(20,704)	-	-	-	-	-	(20,704)	20,704	-
Disposal of investments in equity instruments designated as at fair value through other comprehensive income by associates	-	-	-	-	-	-	-	(1,746)	-	1,746	-	-	1,746	-	-	-
Other changes in equity from investments in associates accounted for using the equity method	-	-	-	-	-	-	-	(3,560)	-	-	-	-	-	(3,560)	(279)	(3,839)
BALANCE AT SEPTEMBER 30, 2020	3,361,447	$ 33,614,472	$ -	$ 33,614,472	$ 1,459,679	$ 18,473,057	$ 65,267,773	$ 25,053,928	$ (7,086,685)	$ 5,219,414	$ 398,042	$ 53,642	$ (1,415,587)	$ 142,453,322	$ 24,239,119	$ 166,692,441
BALANCE AT JANUARY 1, 2021	3,361,447	$ 33,614,472	$ -	$ 33,614,472	$ 1,492,584	$ 18,473,057	$ 65,267,773	$ 27,842,666	$ (6,108,955)	$ 6,414,159	$ 716,970	$ 55,833	$ 1,078,007	$ 147,768,559	$ 22,118,393	$ 169,886,952
Appropriation of the 2020 earnings																
Legal reserve	-	-	-	-	-	1,310,348	-	(1,310,348)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	-	-	1,209,096	(1,209,096)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	-	(11,933,138)	-	-	-	-	-	(11,933,138)	-	(11,933,138)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,140,953)	(1,140,953)
Net profit for the nine months ended September 30, 2021	-	-	-	-	-	-	-	11,070,037	-	-	-	-	-	11,070,037	1,927,467	12,997,504
Other comprehensive income (loss) for the nine months ended September 30, 2021, net of income tax	-	-	-	-	-	-	-	-	(1,865,042)	292,794	61,159	778	(1,510,311)	(1,510,311)	(366,205)	(1,876,516)
Convertible bonds converted to ordinary shares	84,610	846,100	981,169	1,827,269	4,464,511	-	-	-	-	-	-	-	-	6,291,780	-	6,291,780
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	-	-	14,535	-	-	-	-	-	-	-	-	14,535	-	14,535
Actual acquisition of interests in subsidiaries	-	-	-	-	877	-	-	(1)	-	-	-	-	-	876	(2,471)	(1,595)
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	-	25,062	-	(25,062)	-	-	(25,062)	-	-	-
Other changes in equity from investments in associates accounted for using the equity method	-	-	-	-	-	-	-	548	-	-	-	-	-	548	1	549
BALANCE AT September 30, 2021	3,446,057	$ 34,460,572	$ 981,169	$ 35,441,741	$ 5,972,507	$ 19,783,405	$ 66,476,869	$ 24,485,730	$ (7,973,997)	$ 6,681,891	$ 778,129	$ 56,611	$ (457,366)	$ 151,702,886	$ 22,536,232	$ 174,239,118

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

ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2021	**2020**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 16,381,396	$ 16,862,336
Adjustments for:		
Depreciation expenses	3,461,517	3,464,286
Amortization expenses	203,979	220,280
Expected credit loss on trade receivables	152,985	357,689
Net loss on fair value changes of financial assets and liabilities designated as at fair value through profit or loss	576,979	251,631
Finance costs	672,547	945,378
Interest income	(668,976)	(871,620)
Dividend income	(679,447)	(761,301)
Share of profit of associates and joint ventures	(4,476,836)	(3,590,156)
Loss on disposal of property, plant and equipment	51,941	71,380
Loss on disposal of intangible assets	9,371	-
Gain on disposal of financial assets	(547,343)	(292,750)
(Reversal) write-downs of inventories	(122)	17,571
Unrealized loss on foreign exchange	53,883	12,313
Gain on changes in fair value of investment properties	(86,800)	(229,885)
Gain on modification of lease	(646)	(8,712)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	(2,127,279)	(5,261,230)
Contract assets	(45,120)	4,011
Notes receivable	822,241	4,764,366
Trade receivables	644,146	1,662,236
Other receivables	48,341	50,473
Inventories	(970,709)	385,544
Prepayments	(1,869,293)	522,766
Other current assets	110,545	(11,926)
Financial liabilities held for trading	(678,950)	-
Contract liabilities	386,637	595,632
Accounts payable and accrued expenses	209,972	(1,546,134)
Provisions	1,326	2,769
Net defined benefit liabilities	(18,375)	(4,006)
Deferred revenue	(56,933)	(56,933)
Cash generated from operations	11,560,977	17,556,008
Interests received	576,998	793,701
Dividends received	3,068,882	3,756,602
Interests paid	(704,992)	(944,516)
Income tax paid	(4,870,775)	(5,054,945)
Net cash generated from operating activities	9,631,090	16,106,850

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ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2021	**2020**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	$ (89,550)	$ (1,476,071)
Proceeds from sale of financial assets at fair value through other comprehensive income	710,289	909,341
Proceeds from sale of financial assets at amortized cost	157,501	6,775,762
Acquisition of associates and joint ventures	(245,364)	(6)
Proceeds from disposal of associates	37,738	-
Increase in long-term prepayments for investment	(82,110)	(2,750,463)
Proceeds from capital reduction of investments accounted for using equity method	-	16,613
Payments for property, plant and equipment	(2,586,080)	(4,379,190)
Proceeds from disposal of property, plant and equipment	44,156	112,103
(Increase) decrease in refundable deposits	(14,073)	38,385
Payments for intangible assets	(72,561)	(3,157,672)
Proceeds from disposal of intangible assets	-	37
Payments for right-of-use assets	(179,025)	-
Payments for investment properties	(3,035)	(2,343)
Proceeds from disposal of right-of-use assets	7,291	8,248
Net cash used in investing activities	(2,314,823)	(3,905,256)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term borrowings	(921,121)	2,494,788
Increase in short-term bills payable	7,723,000	1,349,800
Proceeds from issuing bonds	6,300,000	19,400,000
Repayments of bonds	(3,000,000)	(3,000,000)
Proceeds from long-term borrowings	23,954,953	50,096,661
Repayments of long-term borrowings	(20,137,670)	(57,154,394)
Decrease in guarantee deposits received	(96,941)	(108,630)
Repayment of the principal portion of lease liabilities	(208,570)	(173,317)
Increase in other non-current liabilities	8,510	135,526
Cash dividends paid	(11,933,491)	(10,084,584)
Acquisition of additional interests in subsidiaries	(1,595)	(17,750)
Dividends paid to non-controlling interests	(1,024,251)	(1,639,073)
Net cash generated from financing activities	662,824	1,299,027
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	(485,312)	(626,597)

(Continued)

ASIA CEMENT CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2021	**2020**
NET INCREASE IN CASH AND CASH EQUIVALENTS	$ 7,493,779	$ 12,874,024
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	25,911,732	24,735,495
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	$ 33,405,511	$ 37,609,519

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

1. ORGANIZATION AND OPERATIONS

Asia Cement Corporation (the "Corporation") was incorporated in March 1957. It manufactures and sells cement, clinker, cement-related products and ready-mixed concrete, and engages in leasing activities. The Corporation is also required to undertake reforestation activities in designated areas. The Corporation's shares have been listed on the Taiwan Stock Exchange since June 1962.

In June 1992 and September 1996, certain shares of the Corporation were sold by Far Eastern New Century Corporation (FENC) in the form of global depositary shares (GDSs). Such GDSs have been quoted through the SEAQ system of the London Stock Exchange and traded through the portal system of the National Association of Securities Dealers, Inc.

On March 25, 2021, in order to reduce the related management costs, the Corporation's board of directors resolved to terminate the GDSs program and to delist from the London Stock Exchange

The consolidated financial statements are presented in the Corporation's functional currency, New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Corporation's board of directors and authorized for issue on November 12, 2021.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC)

   Except for the following, the initial application of the IFRSs endorsed and issued into effect by the FSC did not have material impact on the Group's accounting policies:

   Amendment to IFRS 16 "Covid-19 - Related Rent Concessions beyond June 30, 2021"

   The Group elected to apply the amendment that extends the availability of the practical expedient to lease payments due on or before June 30, 2022. Refer to the Summary of Significant Accounting Policies in the consolidated financial statements for the year ended December 31, 2020 for the relevant accounting policies of the practical expedient.

   The Group applies the amendments from January 1, 2021.

b. The IFRSs endorsed by the FSC for application starting from 2022

New IFRSs	Effective Date Announced by IASB
"Annual Improvements to IFRS Standards 2018-2020"	January 1, 2022 (Note 1)
Amendments to IFRS 3 "Reference to the Conceptual Framework"	January 1, 2022 (Note 2)
Amendments to IAS 16 "Property, Plant and Equipment - Proceeds before Intended Use"	January 1, 2022 (Note 3)
Amendments to IAS 37 "Onerous Contracts - Cost of Fulfilling a Contract"	January 1, 2022 (Note 4)

Note 1: The amendments to IFRS 9 are applied prospectively to modifications and exchanges of financial liabilities that occur on or after the annual reporting periods beginning on or after January 1, 2022. The amendments to IAS 41 "Agriculture" are applied prospectively to the fair value measurements on or after the annual reporting periods beginning on or after January 1, 2022. The amendments to IFRS 1 "First-time Adoptions of IFRSs" are applied retrospectively for annual reporting periods beginning on or after January 1, 2022.

Note 2: The amendments are applicable to business combinations for which the acquisition date is on or after the beginning of the annual reporting period beginning on or after January 1, 2022.

Note 3: The amendments are applicable to property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after January 1, 2021.

Note 4: The amendments are applicable to contracts for which the entity has not yet fulfilled all its obligations on January 1, 2022.

Amendments to IAS 16 "Property, Plant and Equipment: Proceeds before Intended Use"

The amendments prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The cost of those items is measured in accordance with IAS 2 "Inventories". Any proceeds from selling those items and the cost of those items are recognized in profit or loss in accordance with applicable standards.

The amendments are applicable only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after January 1, 2021. The Group shall restate its comparative information when it initially applies the aforementioned amendments.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact that the application of other standards and interpretations will have on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

c. New IFRSs in issue but not yet endorsed and issued into effect by the FSC

New IFRSs	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”	January 1, 2023
Amendments to IAS 1 “Disclosure of Accounting Policies”	January 1, 2023 (Note 2)
Amendments to IAS 8 “Definition of Accounting Estimates”	January 1, 2023 (Note 3)
Amendments to IAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”	January 1, 2023 (Note 4)

Note 1: Unless stated otherwise, the above New IFRSs are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: The amendments will be applied prospectively for annual reporting periods beginning on or after January 1, 2023.

Note 3: The amendments are applicable to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the annual reporting period beginning on or after January 1, 2023.

Note 4: Except for deferred taxes that will be recognized on January 1, 2022 for temporary differences associated with leases and decommissioning obligations, the amendments will be applied prospectively to transactions that occur on or after January 1, 2022.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact that the application of the above standards and interpretations will have on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments, investment properties which are measured at fair value, and net defined benefit assets (liabilities) which are measured at the present value of the defined benefit obligation less the fair value of plan assets.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

<u>Principles for preparing consolidated financial statements</u>

The consolidated financial statements incorporate the financial statements of the Corporation and the entities controlled by the Corporation (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Corporation.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation.

Total comprehensive income of subsidiaries is attributed to the owners of the Corporation and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group’s ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Corporation.

Refer to Note 13, Tables 7 and 8 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other significant accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2020.

1) Retirement benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant plan amendments, settlements, or other significant one-off events.

2) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, management is required to make judgments, estimations, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The Group considers the recent development of the COVID-19 in Taiwan and its economic environment implications when making its critical accounting estimates in cash flow projections, growth rate, discount rate, profitability, etc. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revisions affect only that period or in the period of the revisions and future periods if the revisions affect both current and future periods.

The consolidated financial statements for critical accounting judgments and key sources of estimation uncertainty are consistent with the consolidated financial statements for the year ended December 31, 2020.

6. CASH AND CASH EQUIVALENTS

	September 30, 2021	December 31, 2020	September 30, 2020
Checking accounts and demand deposits	$ 12,381,384	$ 9,821,180	$ 9,612,181
Cash on hand	665	1,162	1,246
Petty cash	3,662	3,312	3,396
Cash equivalents (investments with original maturities of less than 3 months)			
Time deposits	20,383,831	15,023,096	26,992,839
Commercial paper	-	993,695	-
Repurchase agreements collateralized by bonds	635,969	69,287	999,857
	$ 33,405,511	$ 25,911,732	$ 37,609,519

As of September 30, 2021, December 31, 2020 and September 30, 2020, the Group's bank deposits in the amounts of $273,376 thousand, $314,343 thousand and $164,697 thousand, respectively, are restricted as collaterals for bank loans and classified as financial assets at amortized cost in the balance sheets. Time deposits with original maturities of more than 3 months in the amounts of $9,241,751 thousand, $5,851,847 thousand and $15,635,372 thousand, respectively, are also classified as financial assets at amortized cost in the balance sheets as of September 30, 2021, December 31, 2020 and September 30, 2020, Refer to Note 9.

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT

	September 30, 2021	December 31, 2020	September 30, 2020
Financial assets at FVTPL			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets (not under hedge accounting)			
Bond options	$ 1,259	$ 94,743	$ 71,201
Non-derivative financial assets			
Beneficiary certificates	12,430,228	9,311,570	5,769,315
Listed shares	4,694,062	5,458,496	4,298,128
	$ 17,125,549	$ 14,864,809	$ 10,138,644
Financial liabilities at FVTPL			
Financial liabilities held for trading			
Derivative financial liabilities (not under hedge accounting)			
Cross-currency swap contracts	$ -	$ 425,693	$ 231,280

The Group entered into cross-currency swap contracts to manage exposures to exchange rate fluctuations. The Group's financial hedging strategy is to avoid most of the cash flow risk exposure. As of December 31, 2020 and September 30, 2020, outstanding cross-currency swap contracts not under hedge accounting were as follows:

Notional Amounts (In Thousands)	Maturity Date	Range of Interest Rates Paid	Range of Interest Rates Received
US$215,000	2021.09.15	-	2.68%-2.80%

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	September 30, 2021		December 31, 2020		September 30, 2020	
	Current	Non-current	Current	Non-current	Current	Non-current
Domestic investments						
Listed shares	$ 3,713,026	$ 8,909,454	$ 4,102,617	$ 9,043,782	$ 3,823,815	$ 8,470,984
Unlisted shares	-	1,752,806	-	1,691,106	-	1,645,539
	3,713,026	10,662,260	4,102,617	10,734,888	3,823,815	10,116,523
Foreign investments						
Listed shares	27,191	-	150,110	-	161,410	-
Unlisted shares	-	416,161	-	393,107	-	444,367
	27,191	416,161	150,110	393,107	161,410	444,367
	$ 3,740,217	$ 11,078,421	$ 4,252,727	$ 11,127,995	$ 3,985,225	$ 10,560,890

a. These investments in equity instruments are not held for trading. Instead, they are held for medium to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

b. Asia Cement Pioneer Investment Ltd. (ACP) acquired the shares of Cementon Micronesia LLC for US$3,900 thousand in September 2010. As of September 30, 2021, 50% of the investment consideration was not paid and accounted for as accounts payable and accrued expenses - third parties. The consideration will be paid once the counterparty asks for payment.

c. Refer to Note 35 for information relating to financial assets at fair value through other comprehensive income pledged as collaterals.

9. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2021	December 31, 2020	September 30, 2020
Time deposits with original maturities of more than 3 months	$ 9,241,751	$ 5,851,847	$ 15,635,372
Notes receivable	6,338,398	10,462,228	-
Repurchase agreements collateralized by bonds	282,521	-	-
Restricted assets	273,376	314,343	164,697
	$ 16,136,046	$ 16,628,418	$ 15,800,069
Current	$ 16,075,427	$ 16,575,640	$ 15,747,291
Non-current	$ 60,619	$ 52,778	$ 52,778

Based on the Group’s assessment, the credit risk of these financial assets is not expected to be high and has not increased since initial recognition.

Refer to Note 35 for information relating to financial assets at amortized cost pledged as collaterals.

10. TRADE RECEIVABLES

	September 30, 2021	December 31, 2020	September 30, 2020
At amortized cost			
Trade receivables - sales	$ 9,573,278	$ 9,748,930	$ 9,758,940
Finance lease receivable - current (Note 11)	1,277,312	778,653	764,862
Construction receivable	117,122	89,250	133,153
Operating lease receivable	95,756	51,449	42,264
Less: Allowance for impairment loss - sales	(1,246,102)	(1,165,856)	(1,363,788)
Less: Allowance for impairment loss - construction	(705)	(661)	(692)
	$ 9,816,661	$ 9,501,765	$ 9,334,739

Trade Receivables - Sales

The average credit period of receivables from sales of goods was 30-90 days. Specific customers with good credit records were given longer credit period occasionally. The average credit period for customers of concrete products was 180-365 days after construction of building was finished.

The Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. The Group obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

September 30, 2021

	Less than 90 Days	91 to 180 Days	181 to 365 Days	Over 366 Days	Total
Gross carrying amount	$ 6,861,177	$ 1,435,820	$ 548,830	$ 727,451	$ 9,573,278
Loss allowance (lifetime ECLs)	(118,909)	(137,866)	(348,678)	(640,649)	(1,246,102)
Amortized cost	$ 6,742,268	$ 1,297,954	$ 200,152	$ 86,802	$ 8,327,176

December 31, 2020

	Less than 90 Days	91 to 180 Days	181 to 365 Days	Over 366 Days	Total
Gross carrying amount	$ 6,513,332	$ 1,440,464	$ 508,325	$ 1,286,809	$ 9,748,930
Loss allowance (lifetime ECLs)	(148,420)	(99,688)	(101,479)	(816,269)	(1,165,856)
Amortized cost	$ 6,364,912	$ 1,340,776	$ 406,846	$ 470,540	$ 8,583,074

September 30, 2020

	Less than 90 Days	91 to 180 Days	181 to 365 Days	Over 366 Days	Total
Gross carrying amount	$ 5,924,190	$ 1,790,585	$ 878,981	$ 1,165,184	$ 9,758,940
Loss allowance (lifetime ECLs)	(115,085)	(110,606)	(162,733)	(975,364)	(1,363,788)
Amortized cost	$ 5,809,105	$ 1,679,979	$ 716,248	$ 189,820	$ 8,395,152

The above aging schedule was based on the invoice date.

The movements of the loss allowance of trade receivables were as follows:

	2021	2020
Balance at January 1	$ 1,166,517	$ 1,043,758
Add: Impairment loss recognized on receivables	88,021	357,689
Amounts recovered from the prior year write-offs	12,716	-
Less: Amounts written off	(1,268)	(30,325)
Effect of foreign currency exchange differences	(19,179)	(6,642)
Balance at September 30	$ 1,246,807	$ 1,364,480

11. FINANCE LEASE RECEIVABLES

	September 30, 2021	December 31, 2020	September 30, 2020
Undiscounted lease payments			
Year 1	$ 2,013,223	$ 1,401,682	$ 1,401,682
Year 2	1,974,288	1,401,682	1,401,682
Year 3	1,974,288	1,401,682	1,401,682
Year 4	1,974,288	1,401,682	1,401,682
Year 5	1,974,288	1,401,682	1,401,682
Year 6 onwards	12,134,007	4,205,046	4,555,467
	22,044,382	11,213,456	11,563,877
Less: Unearned finance income	(4,143,661)	(3,042,589)	(3,212,138)
Net investment in leases presented as finance lease receivables	$ 17,900,721	$ 8,170,867	$ 8,351,739
Current	$ 1,277,312	$ 778,653	$ 764,862
Non-current	16,623,409	7,392,214	7,586,877
	$ 17,900,721	$ 8,170,867	$ 8,351,739

Chiahui Power Corp. (CHP) entered into 25-year and 20-year purchase and sale agreements of Phase I and Phase II power plant with Taiwan Power Company (TPC), respectively. According to the agreement, electricity generated by CHP is sold to TPC. CHP started its operation on December 15, 2003 and on July 31, 2021, respectively. Because the nature of the agreement is considered as conveyance of rights to use asset, the agreement is regarded as finance lease.

The Group measures the loss allowance for finance lease receivables at an amount equal to lifetime ECLs. As of September 30, 2021, no finance lease receivable was past due. The Group has not recognized a loss allowance for finance lease receivables after taking into consideration the historical default experience and the future prospects of the industries in which the lessees operate.

12. INVENTORIES

	September 30, 2021	December 31, 2020	September 30, 2020
Finished goods	$ 1,711,492	$ 2,141,698	$ 2,599,079
Work in progress	1,008,409	783,221	871,313
Raw materials	3,018,438	2,065,356	1,927,622
Supplies	1,714,853	1,605,993	1,953,230
	$ 7,453,192	$ 6,596,268	$ 7,351,244

The cost of inventories recognized as cost of goods sold for the three months and nine months ended September 30, 2021 and 2020 were $14,899,140 thousand, $12,875,721 thousand, $41,556,940 thousand and $34,453,451 thousand, respectively. The cost of goods sold included loss (reversal) on write-downs of inventories were $(37) thousand, $17,397 thousand, $(122) thousand and $17,571 thousand for the three months and nine months ended September 30, 2021 and 2020. The reversals of previous write-downs resulted from the sale of these inventories.

13. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	Subsidiary	Proportion of Ownership and Voting Rights			Remark
		September 30, 2021	December 31, 2020	September 30, 2020	
The Corporation	Der Ching Investment Corp. (DCI)	99.99	99.99	99.99	Note 7
	Ya Tung Ready-Mixed Concrete Corp. (YTRMC)	99.99	99.99	99.99	Notes 6, 7
	Nan Hwa Cement Corp. (NHC)	99.98	99.98	99.97	Note 7
	Chiahui Power Corp. (CHP)	99.70	99.69	59.73	Notes 6, 7
	Asia Cement (Singapore) Pte. Ltd. (ACSPL)	99.99	99.96	99.96	Notes 6
	ACCHC	67.73	67.73	67.73	Note 1
	Ya Li Precast and Prestressed Concrete Industries Corp. (YLPPC)	83.92	83.92	83.88	Note 7
	Asia Investment Corp. (AIC)	100.00	100.00	100.00	
	Fu Ming Transport Corp. (FMT)	99.95	99.95	99.84	Note 7
	Asia Engineering Enterprise Corp. (AEE)	99.74	99.74	99.00	Note 7
	Sunrise Industrial Holdings Ltd. (SIHL)	100.00	100.00	100.00	
	Yuan Long Stainless Steel Corp. (YLSS)	100.00	100.00	100.00	
	Yali Transportation Corp. (YLT)	51.61	51.61	51.47	Note 7
DCI	Kowloon Cement Corp. Ltd. (KCC)	49.00	49.00	49.00	
	Fu Shan Mineral Stone Co., Ltd. (FSMS)	99.56	99.56	99.56	
	AC Mega Investment Ltd. (ACM)	100.00	100.00	100.00	Notes 2, 4
	AC Mega II Investment Ltd. (ACM II)	100.00	100.00	100.00	Notes 2, 4
	AC Mega III Investment Ltd. (ACM III)	100.00	100.00	100.00	Notes 2, 4
	AC Mega IV Investment Ltd. (ACM IV)	100.00	100.00	100.00	Notes 2, 4
	AC Leap Investment Ltd. (ACL)	100.00	100.00	100.00	Notes 2, 4
YTRMC	Ya Sing Ready-Mixed Concrete Corp. (YSRMC)	69.95	69.95	69.95	Note 8
	Ya Tung Vietnam Co., Ltd. (YTV)	100.00	100.00	100.00	
	PT Yatung Concrete International (PYCI)	-	-	99.00	Note 9
	Asia Oriental (Guam) LLC (AOG)	95.04	95.04	95.04	
AOG	Asia Oriental Concrete, LLC (AOC)	71.68	71.68	71.68	
FMT	Fu Da Transportation Corp. (FDT)	99.94	99.94	99.91	Note 8
AEE	ACCHC	0.20	0.20	0.20	
AIC	CHP	0.01	0.01	0.01	
	DCI	-	-	-	
	NHC	0.02	0.02	0.02	
	FMT	0.02	0.02	0.02	
	FSMS	0.38	0.38	0.38	
	FDT	0.03	0.03	0.03	
	YSRMC	0.05	0.05	0.05	
	AEE	0.07	0.07	0.07	
	YTRMC	-	-	-	
	Asia Cement Explorer Investment Ltd. (ACE)	100.00	100.00	100.00	Notes 3, 5
	Asia Cement Pioneer Investment Ltd. (ACP)	100.00	100.00	100.00	Notes 3, 5
	Asia Cement Pioneer II Investment Ltd. (ACP II)	100.00	100.00	100.00	Notes 3, 5
	Asia Cement Pioneer III Investment Ltd. (ACP III)	100.00	100.00	100.00	Notes 3, 5
	Asia Cement Pioneer IV Investment Ltd. (ACP IV)	100.00	100.00	100.00	Notes 3, 5
YLPPC	PYCI	-	-	1.00	Note 9
	Ya Li Precast Concrete India Pvt. Ltd. (YLPCIP)	99.99	99.99	99.99	
	AOG	4.96	4.96	4.96	
ACSPL	Oriental Concrete Pte. Ltd. (OCPL)	100.00	100.00	100.00	
	ACCHC	4.07	4.07	4.07	
ACCHC	Perfect Industrial Holdings Pte. Ltd. (PIHPL)	100.00	100.00	100.00	
PIHPL	Asia Continent Investment Holdings Pte. Ltd. (ACIHPL)	100.00	100.00	100.00	
	Oriental Industrial Holdings Pte. Ltd. (OIHPL)	99.99	99.99	99.99	
ACIHPL	Jiangxi Yadong Cement Co., Ltd. (JYDC)	85.00	85.00	85.00	
OIHPL	Wuhan Yadong Cement Co., Ltd. (WYDC)	90.00	90.00	90.00	
	Oriental Holdings Co., Ltd. (OHC)	100.00	100.00	100.00	
	Shanghai Yali Cement Products Co., Ltd. (SHYLCP)	90.00	90.00	90.00	
	Hubei Yadong Cement Co., Ltd. (HYDCCL)	90.00	90.00	90.00	
	Sichuan Yali Concrete Produce Co., Ltd. (SYCPCL)	90.00	90.00	90.00	
	Sichuan Yali Transport Co., Ltd. (SYTCL)	90.00	90.00	90.00	

(Continued)

Investor	Subsidiary	Proportion of Ownership and Voting Rights September 30, 2021	December 31, 2020	September 30, 2020	Remark
	Yangzhou Yadong Cement Co., Ltd. (YYDCCL)	90.00	90.00	90.00	
	Sichuan Yadong Cement Co., Ltd. (SIYDCCL)	90.00	90.00	90.00	
	Chengdu Yali Cement Products Co., Ltd. (CYCPCL)	51.22	51.22	51.22	
	Huanggang Yadong Cement Co., Ltd. (HGYDC)	90.00	90.00	90.00	
JYDC	Jiangxi Yali Transport Co., Ltd. (JYLTC)	52.00	52.00	51.99	Note 8
	Nanchang Yadong Cement Co., Ltd. (NYDC)	50.00	50.00	50.00	
	Nanchang Yali Concrete Produce Ltd. (NYLC)	100.00	100.00	100.00	
	Ruichang Yadong New Material Co., Ltd. (RYNM)	100.00	100.00	100.00	
OHC	JYDC	10.00	10.00	10.00	
	WYDC	10.00	10.00	10.00	
	NYDC	25.00	25.00	25.00	
	JYLTC	48.00	48.00	48.00	
	SHYLCP	10.00	10.00	10.00	
	SYTCL	10.00	10.00	10.00	
	SIYDCCL	10.00	10.00	10.00	
	HGYDC	10.00	10.00	10.00	
	YYDCCL	10.00	10.00	10.00	
	CYCPCL	48.78	48.78	48.78	
	HYDCCL	10.00	10.00	10.00	
	SYCPCL	10.00	10.00	10.00	
	Tai Zhou Oriental Construction Co., Ltd. (TZOCCL)	100.00	100.00	100.00	
WYDC	Wuhan Yali Cement Products Co., Ltd. (WYCPCL)	100.00	100.00	100.00	
SIYDCCL	Sichuan Lanfeng Cement Co., Ltd. (SLCL)	100.00	100.00	100.00	
SLCL	Sichuan Lanfeng Construction Co., Ltd. (SLCCL)	100.00	100.00	100.00	
HYDCCL	Hubei Yali Transport Co., Ltd. (HYTCL)	100.00	100.00	100.00	
	Wuhan Yaxin Cement Co., Ltd. (WYXC)	90.00	90.00	90.00	
KCC	Kowloon Concrete Corporation Limited (KCCL)	100.00	100.00	100.00	
	Join Fortune Trading Ltd. (JFTL)	100.00	100.00	100.00	Note 4

(Concluded)

Remarks:

Note 1: Subsidiaries that have material non-controlling interests. See Tables 8 for the information on the places of incorporation and principal places of business.

Note 2: In the third quarter of 2021, the Corporation’s subsidiary, DCI, fully subscribed for cash capital increase of its subsidiaries, ACP, ACM, ACM II, ACM III, and ACM IV, for US$10,000 thousand, respectively.

Note 3: In the third quarter of 2021, the Corporation’s sub-subsidiary, AIC, fully subscribed for cash capital increase of its subsidiaries, ACE, ACP, ACP II, ACP III, and ACP IV, for US$10,000 thousand, respectively.

Note 4: In the third quarter of 2020 the Corporation’s sub-subsidiaries, JFTL, ACL, ACM, ACM II, ACM Ⅲ, and ACM Ⅳ, underwent capital reduction in the amounts of HK$4,323 thousand, US$9,800 thousand, US$9,900 thousand, US$700 thousand, US$700 thousand and US$9,900 thousand, respectively.

Note 5: In the third quarter of 2020, the Corporation’s sub-subsidiaries, ACE, ACP, ACP II, ACP Ⅲ, and ACP Ⅳ, underwent capital reduction in the amounts of US$10,700 thousand, US$10,000 thousand, US$10,200 thousand, US$10,200 thousand and US$9,900 thousand, respectively.

Note 6: From March to April 2021, the Corporation acquired non-controlling interests in its subsidiaries, including ACSPL, CHP and YTRMC, refer to Note 32.

Note 7: From April to December 2020, the Corporation acquired non-controlling interests in its subsidiaries, including CHP, YTRMC, DCI, FMT, NHC, AEE, YLT and YLPPC; refer to Note 32 and Note 32 to the consolidated financial statements for the year ended December 31 2020.

Note 8: From July to December 2020, YTRMC, FMT and JYDC acquired non-controlling interests in their subsidiaries, YSRMC, FDT, and JYLTC, refer to Note 32 to the consolidated financial statements for the year ended December 31 2020.

Note 9: On December 25, 2020, the Corporation's subsidiaries, YTRMC and YLPPC, sold their interests in sub-subsidiary, PYCI, and the loss recognized from the disposal was $58,871 thousand.

b. Subsidiaries excluded from the consolidated financial statements: None.

14. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	September 30, 2021	December 31, 2020	September 30, 2020
Investments in associates	$ 85,548,187	$ 84,323,883	$ 82,606,775
Investments in joint ventures	663,785	549,352	467,579
	$ 86,211,972	$ 84,873,235	$ 83,074,354

a. Investments in associates

	September 30, 2021	December 31, 2020	September 30, 2020
Material associates			
Listed shares			
FENC	$ 41,049,527	$ 41,566,417	$ 41,112,221
China Shanshui Cement Group Limited (CSCGL)	15,425,184	14,380,609	13,597,308
U-Ming Marine Transport Corp. (U-Ming)	9,898,281	9,379,683	9,317,798
	66,372,992	65,326,709	64,027,327
Associates that are not individually material			
Unlisted shares			
Far Eastern Construction Co., Ltd. (FEC)	4,979,693	4,935,305	4,874,993
Yuan Ding Co., Ltd. (YDC)	4,265,458	4,441,817	4,439,547
Yuan Ding Enterprise (Shanghai) (YDES)	2,944,970	3,038,347	2,985,214
Yue Yuan Investment Corp. (YYI)	2,572,654	2,453,784	2,243,261
Oriental Securities Corp. (OSC)	1,977,978	1,942,089	1,889,378
Yue Ding Enterprise Corp. (YDEC)	720,450	695,211	672,557
FEDS Development Ltd. (FEDSDL)	636,012	634,350	627,214
Yuan Ding Leasing Corp. (YDLC)	374,392	377,260	374,527
Drive Catalyst SPC - SP Tranche Three (Catalyst Tranche Three)	240,085	127,392	117,636
Drive Catalyst SPC - SP Tranche Two (Catalyst Tranche Two)	112,433	-	-

(Continued)

	September 30, 2021	December 31, 2020	September 30, 2020
Drive Catalyst SPC - SP Tranche One (Catalyst Tranche One)	$ 106,217	$ 106,171	$ 118,670
Everstrong Iron & Steel Foundry Ltd. (EISF)	100,902	100,653	96,996
Hubei Zhongjian Yadong Concrete Co., Ltd. (HZYCCL)	89,316	90,194	88,263
Pao-Good Industry Co., Ltd. (PGIC)	52,578	52,544	49,057
Opas Fund Segregated Portfolio Company (OFSPC)	1,538	1,538	1,607
Drive Catalyst SPC (Catalyst)	479	479	488
Perez-Mtec-ACC, LLC (PMA)	40	40	40
	19,175,195	18,997,174	18,579,448
	$ 85,548,187	$ 84,323,883	$ 82,606,775

(Concluded)

At the end of the reporting period, the percentages of owners' voting rights in associates held by the Group were as follows:

Name of Associate	September 30, 2021	December 31, 2020	September 30, 2020
FENC	25.72%	25.74%	25.74%
U-Ming	17.46%	17.46%	17.46%
CSCGL	41.41%	41.41%	41.41%
FEC	33.76%	33.76%	33.76%
YDC	49.99%	49.99%	49.99%
YDES	40.00%	40.00%	40.00%
YYI	29.92%	29.92%	29.92%
OSC	18.93%	18.93%	18.93%
YDEC	30.84%	30.84%	30.84%
FEDSDL	25.00%	25.00%	25.00%
YDLC	43.60%	43.60%	43.60%
Catalyst Tranche Three	25.00%	25.00%	25.00%
Catalyst Tranche Two	25.00%	-	-
Catalyst Tranche One	25.00%	25.00%	25.00%
EISF	48.73%	48.73%	48.73%
HZYCCL	40.00%	40.00%	40.00%
PGIC	31.00%	31.00%	31.00%
OFSPC	33.00%	33.00%	33.00%
Catalyst	33.00%	33.00%	33.00%
PMA	33.33%	33.33%	33.33%

The Group is the single largest shareholder with 41.41% and 25.72% of the voting rights of associates, U-Ming and FENC, respectively. Considering the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other shareholders and the voting patterns at previous shareholders' meetings, which indicate that other shareholders are not passive, the Group is not able to appoint more than half of the members of those charged with governance of U-Ming and FENC. Consequently, the Group considered and classified U-Ming and FENC as associates of the Group as it is merely able to exercise significant influence over U-Ming and FENC.

In April 2021, the Corporation's subsidiary DCI subscribed for 4,000 new shares in the amount of US$4,000 thousand of both Catalyst Tranche Two and Catalyst Tranche Three. After the subscription, DCI owned 25% of the shares of both associates.

As of September 30, 2021, December 31, 2020 and September 30, 2020, the information of associates was as follows:

1) Fair values (Level 1) of investments in associates with available published price quotation are summarized as follows:

Name of Associate	**September 30, 2021**	**December 31, 2020**	**September 30, 2020**
FENC	$ 41,086,601	$ 39,884,286	$ 34,855,697
CSCGL	$ 5,526,640	$ 5,068,493	$ 5,945,626
U-Ming	$ 24,004,155	$ 12,911,856	$ 10,479,948

2) The amounts of investments in associates pledged as collateral for bank borrowings are disclosed in Note 35.

b. Investments in joint ventures that are not individually material:

	September 30, 2021	**December 31, 2020**	**September 30, 2020**
Unlisted companies			
Alliance Concrete Singapore Pte. Ltd. (Alliance)	$ 362,214	$ 281,236	$ 222,740
Wuhan Asia Marine Transport Co., Ltd. (WAMTC)	214,779	210,239	199,891
Hubei Xinlongyuan Mining Co., Ltd. (HXMC)	63,404	53,437	40,536
Jiangxi Ruiya New Materials Co., Ltd. (JRNMC)	18,408	-	-
Profit Enterprises Int'l Ltd. (PEI)	4,980	4,440	4,412
	$ 663,785	$ 549,352	$ 467,579

At the end of the reporting period, the percentages of owners' voting rights in joint ventures held by the Group were as follows:

Name of Joint Ventures	**September 30, 2021**	**December 31, 2020**	**September 30, 2020**
Alliance	50.00%	50.00%	50.00%
WAMTC	50.00%	50.00%	50.00%
HXMC	40.00%	40.00%	40.00%
JRNMC	45.00%	-	-
PEI	50.00%	50.00%	50.00%

All the associates and joint ventures are accounted for using the equity method.

Due to the liquidation of ESC in the third quarter of 2020, the Corporation's sub-subsidiary JFTL received cash refund of capital stock in the amount of HK$4,323 thousand for the year ended December 31, 2020.

In the first quarter of 2021, the Group incorporated JRNMC, which is engaged in the manufacturing and sale of gravel, under a joint venture agreement with the municipal government of Ruichang City. According to the agreement, operation policy decisions should be made by unanimous agreement of the shareholders of both entities. The Group has no right to obtain the variable rewards which is unavailable to the other shareholders and does not have direct ability to affect the rewards from investing in JRNMC. As a result, the Group has no control over JRNMC.

In the second quarter of 2021, the Corporation's joint venture PEI carried out a capital reduction of HK$9,761 thousand to cover its accumulated deficit.

Refer to Table 7 "Information on Investees" and Table 8 "Information on Investments in Mainland China" for the nature of activities, principal place of business and country of incorporation of the associates and joint ventures.

Except for FENC and U-Ming, the investments accounted for using the equity method and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed. The independent auditors of FENC and U-Ming expressed a qualified opinion on their reviews because some investees of these companies have not been reviewed.

15. PROPERTY, PLANT AND EQUIPMENT

Name of Joint Ventures	**September 30, 2021**	**December 31, 2020**	**September 30, 2020**
Assets used by the Group			
Land	$ 7,076,813	$ 7,081,571	$ 6,579,422
Buildings	13,234,824	13,959,420	13,596,403
Equipment	18,461,966	20,355,304	20,409,675
Other Equipment	1,883,416	1,961,398	1,986,287
Property Under Construction	921,095	9,462,519	8,720,934
	$ 41,578,114	$ 52,820,212	$ 51,292,721

Except for the recognition of depreciation expenses and application finance lease of CHP phase II, reclassification from property, plant and equipment to finance lease receivable, refer to Note 11, the Group's property, plant and equipment did not have significant addition, disposal and impairment for the nine months ended September 30, 2021.

The above items of property, plant and equipment are depreciated on a fixed-percentage-on-declining-balance basis or on a straight-line basis over the estimated useful life of the asset taken apart into major component elements:

Building	
Main buildings	15-60 years
Other facilities	2-20 years
Equipment	2-20 years
Other equipment	2-15 years

As of September 30, 2021, the titles of land with carrying value of $89,019 thousand were temporarily registered in the name of trustees who had either signed an agreement or had pledged the land to the Corporation or to the subsidiaries.

Refer to Note 35 for the carrying amount of property, plant and equipment pledged by the Group as collaterals for borrowings.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2021	December 31, 2020	September 30, 2020
Carrying amounts			
Land	$ 3,550,938	$ 3,522,407	$ 3,460,273
Buildings	808,343	859,273	870,213
Equipment	565,165	557,283	548,825
	$ 4,924,446	$ 4,938,963	$ 4,879,311

	For the Nine Months Ended September 30	
	2021	2020
Additions to right-of-use assets	$ 384,289	$ 195,120

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Depreciation charge for right-of-use assets				
Land	$ 38,445	$ 36,727	$ 113,689	$ 107,373
Buildings	21,581	21,293	65,137	62,727
Equipment	38,968	39,555	116,698	116,942
	$ 98,994	$ 97,575	$ 295,524	$ 287,042

b. Lease liabilities

	September 30, 2021	December 31, 2020	September 30, 2020
Carrying amounts			
Current	$ 195,895	$ 222,101	$ 215,751
Non-current	$ 1,123,196	$ 1,158,824	$ 1,175,566

Range of discount rate for lease liabilities was as follows:

	September 30, 2021	December 31, 2020	September 30, 2020
Land	1.06%-4.75%	1.06%-3.50%	1.06%-3.50%
Buildings	1.30%-4.90%	1.30%-4.90%	1.30%-4.90%
Equipment	1.17%-3.00%	1.17%-3.00%	1.17%-3.00%

c. Material lease-in activities and terms

The Group leases harbors, land, buildings and equipment for the use in business operations and has obtained land use rights in mainland China, Hong Kong, Singapore and Vietnam. Certain lease contracts specify that lease payment will be adjusted on the basis of changes in market rental rates or announced land value prices. The Group does not have bargain purchase options to acquire the leasehold assets at the end of the lease terms.

d. Other lease information

Lease arrangements under operating leases for the leasing out of investment properties are set out in Note 17. Lease arrangements for the leasing out of assets under finance leases are set out in Note 11.

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Expenses relating to short-term leases	$ 56,906	$ 51,754	$ 187,080	$ 150,311
Expenses relating to low-value asset leases	$ 182	$ 202	$ 530	$ 529
Expenses relating to variable lease payments not included in the measurement of lease liabilities	$ 8,905	$ 13,600	$ 38,135	$ 36,574

	For the Nine Months Ended September 30	
	2021	2020
Total cash outflow for leases	$ (461,498)	$ (399,493)

The Group has elected to apply the recognition exemption and, thus, did not recognize right-of-use assets and lease liabilities for leases that qualify as short-term leases or low-value asset leases.

17. INVESTMENT PROPERTIES

	September 30, 2021	December 31, 2020	September 30, 2020
Measurements at fair value			
Leased investment properties	$ 30,395,241	$ 30,332,308	$ 30,185,484
Undeveloped investment properties	6,276,597	6,256,940	6,386,136
	$ 36,671,838	$ 36,589,248	$ 36,571,620

	Leased Investment Properties	Undeveloped Investment Properties	Total
Balance at January 1, 2020	$ 29,954,068	$ 6,222,371	$ 36,176,439
Changes in fair value of investment properties	229,885	-	229,885
Effect of foreign currency exchange differences	(812)	(1,110)	(1,922)
Additions	2,343	-	2,343
Accounts receivable write-offs	-	164,875	164,875
Balance at September 30, 2020	$ 30,185,484	$ 6,386,136	$ 36,571,620
Balance at January 1, 2021	$ 30,332,308	$ 6,256,940	$ 36,589,248
Changes in fair value of investment properties	86,800	-	86,800
Effect of foreign currency exchange differences	(2,227)	(5,018)	(7,245)
Additions	3,035	-	3,035
Reclassification	(24,675)	24,675	-
Balance at September 30, 2021	$ 30,395,241	$ 6,276,597	$ 36,671,838

The investment properties for lease were as follows:

a. On January 1, 1998, the Corporation granted FEDSDL the right to construct a shopping center on a parcel of land it owned with an area of 6,976 square meters located in Lin-Ya, Kaohsiung. As consideration for the right to construct and the continued use of the land for fifty years, FEDSDL shall pay the following: (a) land use rights in the amount of $1,073,000 thousand and (b) annual rental at 5% of the reference price of such land announced by the local government. The proceeds of the land use rights were recorded as long-term deferred revenue and recognized as rental revenue on a periodic basis.

b. The Corporation and Far Eastern Resources Development Co. (FERD) equally owned a parcel of land located at Tun Hwa South Road, Taipei City. Under an agreement entered into with YDC, the Corporation and FERD had agreed on the following: (a) construction of a twin tower building (Taipei Metro) by YDC on the said land, (b) continued use of the land without additional compensation for 30 years starting from the date of the completion of the building. In view of the foregoing agreement, the Corporation recorded the 12% of the building construction cost or $1,402,753 thousand as building acquired and as long-term deferred revenue, and recognized as revenue on a periodic basis.

c. Others mainly included the following:

   1) Asia-Cement Building held by the Corporation - leased to Far Eastern Department Stores Ltd.;

   2) Pao-Ching Building held by the Corporation - leased to Sofiva Genomics;

   3) Land and building in Chiayi City held by the Corporation;

   4) Buildings in Sichuan held by SIYDCCL

   The lease terms of the abovementioned land and buildings are 1-10 years, and the rents are paid monthly.

The Group’s undeveloped investment properties included a parcel of land located in Lin-Ya, Kaohsiung, as well as stores, apartments, and office buildings acquired by SIYDCCL, HYDCCL and SHYLCP as collaterals for overdue balances from customers.

The fair values of investment properties were valued by independent qualified professional appraisers. According to local requirements, entities are required to have independent appraisal for the investment properties with individual carrying amount of $300 million or higher. The fair values of investment properties as of December 31, 2020 and 2019 were determined by qualified professional appraisers, Mr. Chang from Savills (Taiwan) Limited and Mr. Tsai and Ms. Hu from DTZ real estate appraisers firm on March 2, 2021 and March 4, 2020, respectively.

The fair value of Taipei Metro Tower as of September 30, 2021 was reappraised on October 6, 2021 by Mr. Tsai, and the value of other investment properties as of September 30, 2021 was based on the appraisal by professional qualified appraisers for annual reporting period ended December 31, 2020.

The fair value of investment properties was estimated using unobservable inputs (Level 3). The movements in the fair value were as follows:

	Completed Investment Properties	**Investment Properties under Construction**	**Total**
Balance at January 1, 2020	$ 29,954,068	$ 6,222,371	$ 36,176,439
Recognized in profit or loss (gain or loss from changes in fair value of investment properties)	229,885	-	229,885
Recognized in other comprehensive income			
Exchange differences on translating the financial statements of foreign operations	(812)	(1,110)	(1,922)
Purchases	2,343	-	2,343
Transfer into Level 3	-	164,875	164,875
Balance at September 30, 2020	$ 30,185,484	$ 6,386,136	$ 36,571,620
Balance at January 1, 2021	$ 30,332,308	$ 6,256,940	$ 36,589,248
Recognized in profit or loss (gain or loss from changes in fair value of investment properties)	86,800	-	86,800
Recognized in other comprehensive income			
Exchange differences on translating the financial statements of foreign operations	(2,227)	(5,018)	(7,245)
Purchases	3,035	-	3,035
Reclassification	(24,675)	24,675	-
Balance at September 30, 2021	$ 30,395,241	$ 6,276,597	$ 36,671,838

The fair value measurement of undeveloped land located in Lin-Ya, Kaohsiung, was measured by land development analysis. The increase in estimated total selling price, the increase in rate of return, or the decrease in overall capital interest rate would result in an increase in the fair value. The significant assumptions used were as follows:

	September 30, 2021	**December 31, 2020**	**September 30, 2020**
Estimated total selling price	$ 19,492,803	$ 19,492,803	$ 19,379,643
Rate of return	22%	22%	22%
Overall capital interest rate	5.29%	5.29%	5.99%

The total selling price is estimated on the basis of the most effective use of the land or property available for sale after development is completed, taking into account the related regulations, domestic macroeconomic prospects, local land use, and market rates.

The fair value of investment properties, except for undeveloped land, was measured using the income approach. The significant assumptions used were stated below. The increase in estimated future net cash inflows or the decrease in discount rates would result in increase in the fair value.

	September 30, 2021	**December 31, 2020**	**September 30, 2020**
Expected future cash inflows	$ 36,290,014	$ 36,137,274	$ 36,517,680
Expected future cash outflows	1,630,390	1,561,604	1,523,118
Expected future cash inflows, net	$ 34,659,624	$ 34,575,670	$ 34,994,562
Discount rate	1.97%-6.00%	1.98%-6.00%	2.07%-6.25%

The above fair value measurement has taken into consideration the uncertainty on the volatility in the markets due to the evolution of the COVID-19 pandemic.

The market rentals in the area where the investment properties are located were between $1 thousand and $5 thousand per ping (i.e., per 3.3 square meters).

The rental income generated for the three months and nine months ended September 30, 2021 and 2020 were $78,993 thousand, $90,928 thousand, $263,028 thousand and $272,839 thousand, respectively.

The expected future cash inflows to be generated by investment properties include rental income, interest income on rental deposits and disposal value. The rental income was extrapolated using the Group's current rental contract, regional and market quotation, taking into account the annual rental growth rate; the income analysis covers a 10-year period, the interest income on rental deposits was extrapolated using the interest rate for one-year central bank-announced demand deposit interest rate; the disposal value was determined using the direct capitalization method under the income approach. The expected future cash outflows to be incurred by investment properties include expenditure such as land value taxes, house taxes, insurance premium, management costs, maintenance costs and others. These expenditures were extrapolated on the basis of the current level of expenditure, taking into account the future adjustment to the government-announced land value, and the tax rate promulgated under the House Tax Act.

The discount rate was determined by reference to the interest rate for two-year time deposits as posted by Chunghwa Post Co., Ltd., plus 0.75%, or estimated income capitalization rate, whichever is higher, as well as any asset-specific risk premiums. For the nine months ended September 30, 2021 and 2020, the risk premiums were 0.375%-4.405% and 0.475%-4.500%, respectively.

Refer to Note 35 for the carrying amount of investment properties pledged by the Group as collaterals for borrowings.

18. INTANGIBLE ASSETS - GOODWILL

	For the Nine Months Ended September 30	
	2021	2020
Cost		
Balance at January 1	$ 2,435,685	$ 2,398,644
Effect of foreign currency exchange differences	(39,123)	(13,626)
Balance at September 30	$ 2,396,562	$ 2,385,018

The goodwill comprised of the following:

a. In April 2014, SYDCCL acquired 100% ownership of SLCL. The investment cost in excess of the fair value of net identifiable assets of the investee was the amount of goodwill, which was RMB554,241 thousand.

b. On December 31, 2014, the Corporation acquired control power over YLT. The investment cost in excess of the fair value of net identifiable assets of the investee was the amount of goodwill, which was $20,780 thousand.

As of September 30, 2021, the Group assessed that there was no indication of impairment on the cash-generating units including the goodwill listed above.

19. INTANGIBLE ASSETS - OTHERS

	September 30, 2021	December 31, 2020	September 30, 2020
Quarry Right	$ 4,252,455	$ 4,461,289	$ 4,462,356
Computer software	30,813	30,987	35,071
Other	326,301	326,301	326,301
	$ 4,609,569	$ 4,818,577	$ 4,823,728

The above items of other intangible assets with finite useful lives are amortized on a straight-line basis. Quarry rights are amortized over 5 to 47 years and the computer software and others are amortized over 3 to 6 years. The other items with indefinite useful lives will not be amortized until their useful lives are determined to be finite. Instead, they will be tested for impairment annually and whenever there is an indication that they may be impaired.

According to the Plan for the Reform of the Mineral Resource Royalty System issued by the State Council of the People's Republic of China, proceeds from prospecting and mining rights shall be changed into proceeds from assignment of mining rights and shall be determined according to valuation and benchmark market prices under similar conditions, whichever is higher. The proceeds from the transfer of mining rights shall be determined at one time and paid in the form of monetary funds. The specific measures for payment shall be developed separately by the Ministry of Finance in conjunction with the Ministry of Land and Resources.

The Group finalized the independent valuation report in accordance with the aforementioned reform plans related to the mine reserves and the estimated amount of the provision of mine reserve fund, which was capitalized into the cost of quarry. In addition, the Group was required to accrue cost of production of mine, which represented the quantity of mine excavated times the agreed amount of unit cost for the current and past years, and such amount was charged on the cost of sales of the Group. As of the September 30, 2021, the fund payables of mine reserve of RMB299,724 thousand was accounted for as accounts payable and accrued expenses - third parties.

20. OTHER NON-CURRENT ASSETS

	September 30, 2021	December 31, 2020	September 30, 2020
Prepaid investments	$ 1,587,257	$ 1,505,147	$ 4,188,135
Net defined benefit assets	2,550,904	2,518,491	2,569,758
Refundable deposits	216,350	264,380	293,762
Prepayment for land purchases	-	-	82,680
Others	36,211	35,278	28,878
	$ 4,390,722	$ 4,323,296	$ 7,163,213
Refundable deposits			
Current (accounted for as other current assets)	$ 127,286	$ 65,523	$ 67,680
Non-current	$ 216,350	$ 264,380	$ 293,762

The prepaid investments comprised of the following:

a. On March 23, 2017, the Corporation acquired 155 thousand issued shares of China Shanshui Investment Company Limited (CSI) in the amount of HK$577,662 thousand from six shareholders of CSI under a share purchase agreement. The Corporation already obtained the physical share certificates of the acquired shares of CSI. Pursuant to the Articles of Association of CSI, the share ownership can only be recorded on the register of shareholders if the board of directors of CSI approves the share transfer. The Corporation has submitted all necessary documents to CSI for registration of the share transfer, among which the registration of shares of CSI acquired from two of the six shareholders were completed and the related prepaid investments in the balance sheets were therefore reclassified to financial assets at FVTOCI - non-current.

   In addition, Chan Hongqing, a PRC individual, claimed that the shares of CSI which the Corporation acquired from the other four shareholders were pledged as collaterals under a loan contract signed with him on August 17, 2015 and thus applied for arbitration with China International Economic and Trade Arbitration Commission in Beijing. Later, according to an order of the High Court of Hong Kong announced on June 27, 2017, it requested the appointment of interim receivers in respect of the shares of CSI held by the four shareholders until the end of the arbitral proceedings. On May 17, 2018, the High Court of Hong Kong set aside the order before the final award of the arbitration. The arbitral proceeding was therefore withdrawn on June 12, 2018.

On October 2, 2018, Chan Hongqing applied to the High Court of Hong Kong for interlocutory relief in another proceedings against the Corporation to prohibit the Corporation and the four CSI shareholders from transferring and registering their CSI shares. The application for interlocutory relief was heard in the High Court of Hong Kong on April 3, 2019 and was dismissed by the High Court of Hong Kong on March 16, 2021. In view of this order, the registration of share transfer by CSI's board of directors will no longer be restricted to the above-mentioned application for interlocutory relief. On March 30, 2021, Chan Hongqing filed an appeal against the order made by the High Court of Hong Kong. However, the appeal had been rejected by the High Court of Hong Kong on September 23, 2020. Later, Chan Hongqing filed another appeal to Court of Appeal of Hong Kong on October 7, 2020. Both parties have submitted outlines of their arguments to the court. As of the date of the issue of consolidated financial statements, the Court of Appeal of Hong Kong has not yet made a judgment on the appeal.

b. Chu Feng Power Corporation, Preparatory Office (Chu Feng) was founded in October 2016 by DCI, the Corporation's subsidiary, for the development of offshore wind power in Taiwan. As of September 30, 2021, December 31, 2020 and September 30, 2020, the accumulated prepaid investments were $292,351 thousand, $210,241 thousand and $208,730 thousand, respectively. In March 2018, Chu Feng submitted an application to the Bureau of Energy, Ministry of Economic Affairs, ROC, for the offshore wind power project's selection but finally failed to win the tender offer. Later, on March 25, 2020, DCI's board of directors resolved to enter into a joint venture agreement with Innogy Renewables Beteiligungs GmbH Company ("Innogy"), which was under restructure and renamed as RWE Renewables Beteiligungs GmbH in August 2020, to further develop Chu Feng offshore wind project. As of September 30, 2021, DCI has received advance receipt for investment from Innogy in the amount of $150,000 thousand, which was accounted for as other non-current liabilities. In addition, the Group recognized the amounts paid within the preparatory period as other receivables or prepaid investments and also recognized full amounts of provisions based on the preparatory loss of Chu Feng; refer to Note 25.

21. SHORT-TERM BORROWINGS

	September 30, 2021	December 31, 2020	September 30, 2020
Unsecured	$ 16,929,292	$ 18,464,889	$ 25,053,606
Secured	1,230,000	750,000	950,000
	$ 18,159,292	$ 19,214,889	$ 26,003,606
Interest rate	0.67%-3.41%	0.78%-3.10%	0.78%-3.45%
Final repayment date:			
Unsecured	2022.9.30	2021.10.25	2021.7.17
Secured	2021.12.14	2021.3.31	2020.12.29

22. SHORT-TERM BILLS PAYABLE

	September 30, 2021	December 31, 2020	September 30, 2020
Commercial paper	$ 21,611,400	$ 13,888,400	$ 20,288,300
Less: Unamortized discounts on bills payable	7,626	6,452	6,408
	$ 21,603,774	$ 13,881,948	$ 20,281,892
Interest rate (%)	0.23%-1.25%	0.25%-1.21%	0.28%-1.17%

23. LONG-TERM LIABILITIES

	September 30, 2021	December 31, 2020	September 30, 2020
Bank loans	$ 21,297,087	$ 17,715,404	$ 23,473,651
Bonds			
Domestic bonds			
1st unsecured bonds issued in 2016	-	3,000,000	3,000,000
1st unsecured bonds issued in 2019	6,500,000	6,500,000	6,500,000
2nd unsecured bonds issued in 2019	3,500,000	3,500,000	3,500,000
1st unsecured bonds issued in 2020	7,700,000	7,700,000	7,700,000
2nd unsecured bonds issued in 2020-A	2,800,000	2,800,000	2,800,000
2nd unsecured bonds issued in 2020-B	2,700,000	2,700,000	2,700,000
3rd unsecured bonds issued in 2020-A	4,000,000	4,000,000	4,000,000
3rd unsecured bonds issued in 2020-B	2,200,000	2,200,000	2,200,000
4th unsecured bonds issued in 2020-A	4,100,000	4,100,000	-
4th unsecured bonds issued in 2020-B	5,300,000	5,300,000	-
1th unsecured bonds issued in 2021	6,300,000	-	-
	45,100,000	41,800,000	32,400,000
Overseas bonds			
3rd Euro convertible bonds issued in 2018	78,844	6,370,305	6,347,811
	66,475,931	65,885,709	62,221,462
Less: Current portion	3,900,759	16,140,876	12,123,479
	$ 62,575,172	$ 49,744,833	$ 50,097,983

a. Bank loans are repayable in installments at varying amounts or in one lump-sum payment prior to April 3, 2039. The Group has signed long-term revolving credit facilities with banks. As of September 30, 2021, December 31, 2020 and September 30, 2020, interest rates were 0.65%-3.45%, 0.74%-3.30% and 0.75%-6.75%, respectively.

b. Domestic bonds are repayable in installments at varying amounts or in one lump-sum on maturity prior to December 23, 2027. As of September 30, 2021, December 31, 2020 and September 30, 2020, interest rates were 0.57%-0.88%, 0.57%-0.88% and 0.60%-0.88%, respectively.

c. In order to repay the debt, save interest expenses, and strengthen the Corporation's financial structure, on September 21, 2018, the Corporation issued US$215,000 thousand (equivalent to NT$6,620,710 thousand), which is the third zero coupon Euro convertible bond due on 2023.

   The terms of the zero coupon Euro convertible bonds included the following:

   1) Final redemption

      Unless previously redeemed, repurchased and canceled, or converted, the Bonds will be redeemed on the maturity date at the settlement equivalent of 100.6% of the unpaid principal amount thereof.

   2) The bonds are convertible into the Corporation's ordinary shares ("Shares") at any time on or after December 21, 2018 and prior to the close of business on August 22, 2023. The initial conversion price was NT$42.24 per Share, determined on the basis of a fixed exchange rate of NT$30.794=US$1.00.

3) Redemption at the option of the Corporation

At any time on or after September 21, 2021, the Corporation may redeem the bonds in whole, or from time to time in part, at the early redemption amount, if the closing price of the Shares, translated into U.S. dollars at the prevailing rate, during a period of 30 consecutive trading days, is at least 130% of the quotient of the early redemption amount divided by the number of Shares to be issued upon conversion of US$200,000 principal amount of the bonds on the applicable trading day based on the conversion price then in effect, translated into U.S. dollars at a fixed exchange rate of NT$30.794=US$1.00. Notwithstanding the foregoing, at any time, the Corporation may redeem the bonds in whole, but not in part, at the early redemption amount in U.S. dollars if at least 90% in principal amount of the bonds has already been redeemed, repurchased and cancelled, or converted.

4) Redemption at the option of the bondholders

Unless previously redeemed, repurchased and cancelled or converted, each holder will have the right to require the Corporation to redeem in whole or in part of the bonds held by such holder on September 21, 2021 at a redemption price equal to the settlement equivalent of 101.81% of the principal amount in U.S. dollars. Any U.S. dollar denominated amount payable in respect of the bonds will be converted into NT dollars using a fixed exchange rate and then converted back to a U.S. dollar amount using the applicable prevailing rate at the time of redemption.

5) The conversion price shall be subject to adjustment when there is occurrence of, including (but not limited to), the following:

a) Declaration of dividend in Shares or free distribution or bonus issue of Shares.

b) Subdivision, consolidation and reclassification of Shares.

c) Rights issues to shareholders.

d) Employee share bonus.

e) Warrants issued to holders of Shares.

f) Issues of rights or warrants for equity-related securities to holders of Shares.

g) Capital distributions, other distributions to shareholders.

h) Issue of convertible or exchangeable securities other than to holders of Shares or on exercise of warrants.

i) Other issues of Shares.

j) Issue of equity related securities.

k) Capital reduction.

l) Tender or exchange offer.

m) Any other event or circumstance which would have an effect analogous to any of the events in a) to l) above. The conversion price was NT$34.65 as of September 30, 2021.

d. As of September 30, 2021, bondholders have converted the principal amount of US$212,367 thousand (equivalent to NT$6,539,629 thousand) of the 3rd Euro convertible bond into 182,727 thousand ordinary shares of the Corporation. After the conversion, the principal amount of the 3rd Euro convertible bond outstanding was US$2,633 thousand (equivalent to NT$81,081 thousand).

e. On January 22, 2019, CHP signed the syndicated loan agreement with 10 banks, including Bank of Taiwan. CHP may borrow up to $10,500,000 thousand under this loan agreement.

As of September 30, 2021, CHP's credit lines used were as follows:

Loan Item	Category	Amount (In Thousands)	Interest Rate	Contract Period
A	Loan	NT$ 4,900,000	1.797%	20 years
C	Commercial paper	NT$ 2,450,000	1.253%	139 days
D	Contract bonding	NT$ 165,000	0.450%	365 days
D	Contract bonding	NT$ 390,000	0.450%	245 days
D	Contract bonding	US$ 2,202	0.450%	365 days
D	Contract bonding	NT$ 84,000	0.450%	183 days
D	Contract bonding	NT$ 290,000	0.450%	116 days

The financial commitment that should be maintained by CHP under the payment terms are as follows:

1) Debt ratio as of year-end (total debt divided by total equity);

   a) Under 200% from 2019 to 2023.
   b) Under 150% from 2024 to 2039.

2) Interest coverage ratio should be at least 150% from 2019 to 2039.

   The above financial ratios are based on audited financial statements. Debt ratio and interest coverage ratio should be reviewed at least on annual basis.

24. DEFERRED REVENUE

	September 30, 2021	December 31, 2020	September 30, 2020
Land use right	$ 671,604	$ 722,667	$ 739,689
Others	119,356	125,226	127,183
	$ 790,960	$ 847,893	$ 866,872
Current	$ 75,912	$ 75,912	$ 75,912
Non-current	715,048	771,981	790,960
	$ 790,960	$ 847,893	$ 866,872

a. The deferred revenue on land use rights in Lin-Ya, Kaohsiung granted to FEDSDL (Note 17) is amortized to income over 50 years on a straight-line basis.

b. The deferred revenue on land use rights of Taipei Metro granted to YDC (Note 17) is amortized to income over 30 years on a straight-line basis.

25. PROVISIONS

	September 30, 2021	December 31, 2020	September 30, 2020
Preparatory costs provisions (Note 20)	$ 302,736	$ 260,080	$ 254,388
Decommissioning provisions	217,942	217,942	217,942
Accrued reward provisions	82,511	132,511	131,926
Compensation of traffic accident provisions	152,377	143,707	142,413
Other provisions (Note 36)	47,240	47,240	24,640
	$ 802,806	$ 801,480	$ 771,309
Current	$ 15,000	$ 52,000	$ 51,415
Non-current	787,806	749,480	719,894
	$ 802,806	$ 801,480	$ 771,309

26. RETIREMENT BENEFIT PLANS

a. Defined contribution plans

The Corporation and the subsidiaries adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, an entity makes monthly contributions to employees' individual pension accounts at specific rate of monthly salaries and wages.

For the three months and nine months ended September 30, 2021 and 2020, the pension expenses of defined contribution plans were $57,640 thousand, $15,924 thousand, $160,557 thousand and $58,731 thousand, respectively, which are included in consolidated statements of comprehensive income.

b. Defined benefit plans

Employee benefits expense in respect of the defined benefit plans applied the respective actuarially determined annual pension cost discount rate as of December 31, 2020 and 2019 and was recognized in the following line items in its respective periods.

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Operating costs	$ (210)	$ (423)	$ (698)	$ (2,608)
Operating expenses	(835)	(1,300)	(2,203)	(481)
	$ (1,045)	$ (1,723)	$ (2,901)	$ (3,089)

27. EQUITY

a. Share capital

1) Ordinary shares

	September 30, 2021	December 31, 2020	September 30, 2020
Number of shares authorized (in thousands)	4,000,000	4,000,000	4,000,000
Shares authorized	$ 40,000,000	$ 40,000,000	$ 40,000,000
Number of shares issued and fully paid (in thousands)	3,446,057	3,361,447	3,361,447
Shares issued	$ 34,460,572	$ 33,614,472	$ 33,614,472

Fully paid ordinary shares, which have a par value of $10, carry one vote per share and carry a right to dividends.

The total of 350,000 thousand and 10,000 thousand shares of the Corporation's authorized shares are reserved for the issuance of convertible bonds and employee share option, respectively.

The changes in the number of issued shares of the Corporation was due to the conversion of the convertible bond.

2) Capital collected in advance

	September 30, 2021	December 31, 2020	September 30, 2020
Number of shares requested for conversion but change in registration has not yet been completed (in thousands)	98,117	-	-
Shares requested for conversion but change in registration has not yet been completed (in thousands)	$ 981,169	$ -	$ -

The Corporation would complete the related corporate registrations after the issuance of new shares on the base date of capital increase in accordance with the regulations.

b. Capital surplus

	September 30, 2021	December 31, 2020	September 30, 2020
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)			
Donation	$ 41,790	$ 41,790	$ 41,790
Conversion of bonds	4,647,651	-	-

(Continued)

	September 30, 2021	December 31, 2020	September 30, 2020
The difference between consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	$ 56,202	$ 55,325	$ 56,579
Change of capital surplus of associates and joint ventures accounted for using the equity method (2)	984,048	992,530	992,530
	5,729,691	1,089,645	1,090,899
May be used to offset a deficit only			
Change of capital surplus of associates and joint ventures accounted for using the equity method (3)	152,910	128,456	128,420
May not be used for any purpose			
Share warrants	2,271	185,411	185,411
Change of capital surplus of associates and joint ventures accounted for using the equity method	87,635	89,072	54,949
	89,906	274,483	240,360
	$ 5,972,507	$ 1,492,584	$ 1,459,679

(Concluded)

1) Such capital surplus may be used to offset a deficit; in addition, when the Corporation has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Corporation's capital surplus and to once a year).

2) Such capital surplus from the effect of changes in associate's ownership interest in its subsidiary that resulted from actual acquisition and disposal of equity may be used to offset a deficit or distributed as cash dividends or share dividends under Article 241-1 of Company Act.

3) Such capital surplus from the effect of changes in associate's ownership interest in its subsidiary that resulted from equity transactions other than actual acquisition and disposal may be used to offset a deficit under Article 239-1 of Company Act.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Corporation's Articles of Incorporation (the "Articles"), apart from paying all its income taxes in the case where there are net incomes at the end of the year, the Corporation shall make up for accumulated losses in past years. Where there is still balance, the Corporation shall set aside 10% of the sum of said profit in balance and the amount of profit (or loss) items adjusted to the current year's undistributed earnings other than the said profit as legal reserve and a special reserve as required by law. Subject to certain business conditions under which the Corporation may retain a portion of the remaining balance, the Corporation may distribute to the shareholders the remainder together with undistributed profits from previous years in proportion to the number of the shares held by each shareholder as shareholders' dividend. However in the case of increase in the Corporation's share capital, the shareholders' dividend to be distributed to the shareholders of increased shares for the year shall be decided by the shareholders' meeting. For the policies on distribution of employees' compensation and remuneration of directors, refer to employees' compensation and remuneration of directors in Note 29(f).

The distribution of shareholders' dividend shall take into consideration the changes in the outlook of the Corporation's businesses, the lifespan of the various products or services that have an impact on future capital needs and taxation. Shareholders' dividend shall be distributed with the aim of maintaining stable shareholders' dividend distributions. Save for the purposes of improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required, when distributing shareholders' dividend, the dividend payout ratio each fiscal year shall be no less than 50% of the final surplus which is the sum of after-tax profit of the fiscal year to withhold previous loss, if any, legal reserve and special reserve as required by law; the cash dividend shall not be less than 10% of the total shareholders' dividend distributed in the same year.

These appropriations shall be resolved by the shareholders in the following year and given effect to in the financial statements of that year.

The legal reserve may be used to offset deficits. If the Corporation has no deficit and the legal reserve has exceeded 25% of the Corporation's paid-in capital, the excess may be transferred to capital or distributed in cash.

Pursuant to existing regulations, the Corporation is required to set aside additional special reserve equivalent to the net debit balance of the other equity interests and the net increase arising from the fair value measurement of investment properties. Any special reserve appropriated may be reversed to the extent that the net debit balance reverses, the cumulative net increases in fair value decrease or on disposal of investment properties and is thereafter distributed.

The appropriation of earnings and dividends per share for 2020 and 2019 were approved in the shareholders' meetings on July 23, 2021 and June 23, 2020, respectively, were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2020	**2019**
Legal reserve	$ 1,310,348	$ 1,745,968
Special reserve	$ 1,209,096	$ 804,347
Cash dividends	$ 11,933,138	$ 10,084,341
Cash dividends per share (NT$)	$3.55 (Note)	$3.00

Note: Due to the conversion of the Corporation's 3rd Euro convertible bond into ordinary shares, the number of outstanding ordinary shares increased accordingly. Therefore, the cash dividend was adjusted to NT$3.46283787 per ordinary share.

d. Special reserve recognized at the date of transition

In the first-time adoption of IFRSs, the amounts of adjusted unrealized revaluation increments, cumulative translation adjustments and unappropriated earnings recognized from the investment properties of associates which used fair value as deemed cost were $10,715,430 thousand, $3,163,258 thousand and $52,494 thousand, respectively; the Corporation appropriated the amounts to special reserve.

In addition, on the initial application of the fair value model to investment properties, the Corporation appropriated to special reserve the amount of the net increase in fair value of investment properties and transferred it to retained earnings. Additional special reserve should be appropriated for subsequent net increases in fair value. The amount appropriated may be reversed to the extent that the cumulative net increases in fair value decrease or on the disposal of investment properties.

The Group and its associates used and disposed of some of the related assets; accordingly, special reserve reversed to unappropriated earnings amounted to $548,152 thousand as of September 30, 2021.

e. Other equity items

1) Exchange differences on translating the financial statements of foreign operations

	For the Nine Months Ended September 30	
	2021	**2020**
Balance at January 1	$ (6,108,955)	$ (5,913,201)
Exchange differences on translating the financial statements of foreign operations	(952,848)	(430,174)
Share from associates and joint ventures accounted for using the equity method	(912,194)	(743,310)
Balance at September 30	$ (7,973,997)	$ (7,086,685)

2) Unrealized gain (loss) on financial assets at FVTOCI

	For the Nine Months Ended September 30	
	2021	**2020**
Balance at January 1	$ 6,414,159	$ 7,908,323
Unrealized gain (loss) - equity instruments	58,947	(1,688,368)
Share from associates and joint ventures accounted for using the equity method		
Equity instruments	250,298	(1,024,312)
Debt instruments	(16,451)	22,025
Cumulative unrealized gain (loss) of equity instruments transferred to retained earnings due to disposal	(25,062)	1,746
Balance at September 30	$ 6,681,891	$ 5,219,414

3) Cash flow hedges

	For the Nine Months Ended September 30	
	2021	**2020**
Balance at January 1	$ 55,833	$ 52,141
Share from associates and joint ventures accounted for using the equity method	778	1,501
Balance at September 30	$ 56,611	$ 53,642

4) Gains on property revaluation

	For the Nine Months Ended September 30	
	2021	2020
Balance at January 1	$ 716,970	$ 385,214
Share from associates and joint ventures accounted for using the equity method	61,159	12,828
Balance at September 30	$ 778,129	$ 398,042

f. Non-controlling interests

	For the Nine Months Ended September 30	
	2021	2020
Balance at January 1	$ 22,118,393	$ 23,381,680
Attributable to non-controlling interests:		
Share in profit for the period	1,927,467	2,646,841
Other comprehensive income (loss) during the period		
Exchange difference on translating the financial statements of foreign operations	(365,911)	(148,577)
Unrealized gain (loss) on financial assets at FVTOCI	(289)	(2,739)
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	(5)	(20)
Acquisition of non-controlling interests in subsidiaries (Note 32)	(2,471)	(19,418)
Share of other changes in equity of associates and joint ventures accounted for using the equity method	1	(279)
Changes in percentage of ownership interests in subsidiaries	-	20,704
Cash dividends from subsidiaries	(1,140,953)	(1,639,073)
Balance at September 30	$ 22,536,232	$ 24,239,119

28. OPERATING REVENUE

a. Revenue from contracts with customers

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Operating revenue				
Sales of goods	$ 18,414,434	$ 18,064,691	$ 54,052,927	$ 47,514,480
Electric power revenue	2,491,959	1,574,687	4,302,746	4,120,131
Transportation revenue	493,511	432,994	1,508,507	1,268,208
Rental revenue	282,611	266,509	794,693	800,307
Engineering revenue	95,284	66,377	292,506	191,740

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Income from investments				
Sale of investments	$ 1,201,551	$ 1,057,398	$ 4,240,333	$ 1,533,772
Cost of investments sold	(1,204,239)	(867,207)	(3,701,584)	(1,241,022)
Gain on sale of investments, net	(2,688)	190,191	538,749	292,750
Dividends	78,986	177,954	343,907	429,048
Total income from investments	76,298	368,145	882,656	721,798
Less: Sales returns and discounts	(5,042)	(37,323)	(23,306)	(52,491)
Total operating revenue, net	$ 21,849,055	$ 20,736,080	$ 61,810,729	$ 54,564,173

(Concluded)

b. Contract balances

	September 30, 2021	December 31, 2020	September 30, 2020
Contract assets	$ 143,727	$ 98,607	$ 64,401
Contract liabilities	$ 1,484,328	$ 1,117,842	$ 1,583,128

The changes in the balance of contract assets and contract liabilities primarily result from the timing difference between the Group's performance and the respective customer's payment.

29. NET PROFIT

Net profit was as follows:

a. Other income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Dividends	$ 614	$ 31,712	$ 335,540	$ 332,253
Government grants	12,482	193,876	95,451	295,552
Others	46,964	75,437	190,439	162,843
	$ 60,060	$ 301,025	$ 621,430	$ 790,648

b. Other gains and losses

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Net foreign exchange gains (losses)	$ 13,635	$ (5,883)	$ (185,706)	$ (114,333)
Net gain (loss) on financial assets and liabilities designated as at FVTPL	(171,313)	170,685	(576,979)	(251,631)
Gain (loss) on changes in fair value of investment properties (Note 17)	14,570	100,039	86,800	229,885
Bank charges	(36,346)	(33,839)	(105,648)	(100,039)
Preparatory costs	(11,489)	(6,702)	(42,656)	(18,207)
Miscellaneous expenses	(165,766)	(203,574)	(421,950)	(267,561)
	$ (356,709)	$ 20,726	$ (1,246,139)	$ (521,886)

c. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Interest on bank loans	$ 265,906	$ 243,601	$ 665,198	$ 914,905
Amortization of discount on bonds payable	9,217	22,413	53,876	67,004
Interest on lease liabilities	8,717	9,191	27,183	38,762
Other interest expense	-	1,277	-	2,447
Less: Amounts included in the cost of qualifying assets (capitalized interest)	(12,517)	(25,724)	(73,710)	(77,740)
	$ 271,323	$ 250,758	$ 672,547	$ 945,378

Information about capitalized interest was as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Capitalized interest	$ 12,517	$ 25,724	$ 73,710	$ 77,740
Capitalization rate	0.685%-1.189%	0.684%-1.797%	0.685%-1.189%	0.684%-1.797%

d. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
An analysis of depreciation by function				
Operating costs	$ 1,090,471	$ 1,105,817	$ 3,280,926	$ 3,058,085
Operating expenses	61,311	55,007	176,731	401,462
Non-operating expenses	1,396	1,783	3,860	4,739
	$ 1,153,178	$ 1,162,607	$ 3,461,517	$ 3,464,286
An analysis of amortization by function				
Operating costs	$ 66,560	$ 91,212	$ 197,761	$ 183,596
Operating expenses	1,889	2,520	6,218	36,684
	$ 68,449	$ 93,732	$ 203,979	$ 220,280

e. Employee benefits expense

	For the Three Months Ended September 30, 2021			
	Operating Costs	Operating Expenses	Non-operating Expenses	Total
Post-employment benefits (Note 26)				
Defined contribution plans	$ 45,808	$ 11,735	$ 97	$ 57,640
Defined benefit plans	(210)	(835)	-	(1,045)
Short-term benefits				
Salary	801,873	215,542	3,517	1,020,932
Remuneration of directors	-	41,654	-	41,654
Labor and health insurance	48,903	11,885	113	60,901
Other employees - related expenses	39,758	27,230	-	66,988
Termination benefits	-	-	60	60
Total employee benefits expense	$ 936,132	$ 307,211	$ 3,787	$ 1,247,130

	For the Three Months Ended September 30, 2020			
	Operating Costs	Operating Expenses	Non-operating Expenses	Total
Post-employment benefits (Note 26)				
Defined contribution plans	$ 12,269	$ 3,655	$ -	$ 15,924
Defined benefit plans	(423)	(1,300)	-	(1,723)
Short-term benefits				
Salary	820,694	215,960	2,745	1,039,399
Remuneration of directors	-	68,342	-	68,342
Labor and health insurance	44,942	12,196	-	57,138
Other employees - related expenses	37,712	24,374	-	62,086
Total employee benefits expense	$ 915,194	$ 323,227	$ 2,745	$ 1,241,166

	For the Nine Months Ended September 30, 2021			
	Operating Costs	Operating Expenses	Non-operating Expenses	Total
Post-employment benefits (Note 26)				
Defined contribution plans	$ 129,920	$ 30,343	$ 294	$ 160,557
Defined benefit plans	(698)	(2,203)	-	(2,901)
Short-term benefits				
Salary	2,479,652	620,341	7,099	3,107,092
Remuneration of directors	-	138,010	-	138,010
Labor and health insurance	140,383	35,942	335	176,660
Other employees - related expenses	113,683	79,018	-	192,701
Termination benefits	-	-	528	528
Total employee benefits expense	$ 2,862,940	$ 901,451	$ 8,256	$ 3,772,647

	For the Nine Months Ended September 30, 2020			
	Operating Costs	Operating Expenses	Non-operating Expenses	Total
Post-employment benefits (Note 26)				
Defined contribution plans	$ 42,479	$ 16,252	$ -	$ 58,731
Defined benefit plans	(2,608)	(481)	-	(3,089)
Short-term benefits				
Salary	2,215,370	675,470	6,451	2,897,291
Remuneration of directors	-	118,239	-	118,239
Labor and health insurance	116,418	35,234	-	151,652
Other employees - related expenses	98,365	76,558	-	174,923
Total employee benefits expense	$ 2,470,024	$ 921,272	$ 6,451	$ 3,397,747

f. Employees' compensation and remuneration of directors

According to the Corporation's Articles, the Corporation accrued employees' compensation and remuneration of directors at the rates between 0.1% and 4% and no higher than 2.5%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. The employees' compensation and remuneration of directors for the three months and nine months ended September 30, 2021 and 2020, respectively, were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	**2020**	**2021**	**2020**
Employees' compensation	$ 42,611	$ 73,355	$ 143,053	$ 131,347
Remuneration of directors	$ 37,284	$ 63,396	$ 125,171	$ 106,890

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

The appropriations of employees' compensation and remuneration of directors for 2020 and 2019 that were resolved by the board of directors on March 25, 2021 and March 25, 2020, respectively, were stated below:

	For the Year Ended December 31			
	2020		**2019**	
	Cash	**Shares**	**Cash**	**Shares**
Employees' compensation	$ 189,834	$ -	$ 261,064	$ -
Remuneration of directors	166,104	-	230,296	-

There is no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2020 and 2019.

The information about the employees' compensation and remuneration of directors resolved by the Corporation's board of directors in 2021 and 2020 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

30. INCOME TAXES RELATING TO CONTINUING OPERATIONS

a. Income tax recognized in profit or loss

Major components of tax expense were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	**2020**	**2021**	**2020**
Current tax				
In respect of the current year	$ 799,771	$ 1,246,063	$ 3,241,460	$ 3,685,153
Income tax on unappropriated earnings	-	-	10,408	259,921
Adjustments for prior years	-	52	(48,349)	38,474
	799,771	1,246,115	3,203,519	3,983,548

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Deferred tax				
In respect of the current year	$ 242,937	$ 177,852	$ 172,373	$ (108,811)
Adjustment for prior years	8,000	-	8,000	-
	250,937	177,852	180,373	(108,811)
Income tax expense recognized in profit or loss	$ 1,050,708	$ 1,423,967	$ 3,383,892	$ 3,874,737

(Concluded)

b. The latest years of income tax returns which had been examined and cleared by the tax authorities were as follows:

Company	Year
The Corporation	2018
DCI	2019
YTRMC	2019
YSRMC	2019
FMT	2019
AEE	2019
AIC	2018
FDT	2019
YLPPC	2019
FSMS	2019
NHC	2018
CHP	2019
YLSS	2019
YLT	2018

31. EARNINGS PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Basic earnings per share	$ 1.04	$ 1.57	$ 3.50	$ 3.30
Diluted earnings per share	$ 1.02	$ 1.46	$ 3.37	$ 3.09

The earnings and weighted average number of ordinary shares outstanding used for the earnings per share computation were as follows:

Net Profit for the Period

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	**2020**	**2021**	**2020**
Profit for the period attributable to owners of the Corporation	$ 3,354,943	$ 4,929,580	$ 11,070,037	$ 10,340,758
Effect of potentially dilutive ordinary shares:				
Convertible bonds	15,889	(88,041)	93,847	(87,297)
Earnings used in the computation of diluted earnings per share	$ 3,370,832	$ 4,841,539	$ 11,163,884	$ 10,253,461

Weighted average number of ordinary shares outstanding (in thousand shares):

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	**2020**	**2021**	**2020**
Weighted average number of ordinary shares in computation of basic earnings per share	3,237,584	3,131,720	3,167,236	3,129,531
Effect of potentially dilutive ordinary shares:				
Convertible bonds	73,090	178,408	141,395	178,408
Employees' compensation	3,137	3,165	4,395	5,217
Weighted average number of ordinary shares used in the computation of diluted earnings per share	3,313,811	3,313,293	3,313,026	3,313,156

The weighted average number of ordinary shares used in the computation of basic earnings per share is the weighted average outstanding shares after subtracting the shares of the Corporation held by the associates treated as treasury shares.

When an entity pays employee compensation that may be settled in shares or cash at the entity's option, the entity shall presume that the employee compensation will be settled in shares, and the resulting potential shares shall be included in diluted earnings per share if the effect is dilutive. The number of shares is estimated by dividing the entire amount of the compensation by the closing price of the shares at the balance sheet date. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

32. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

From March to April 2021 and from April to September 2020, the Group acquired additional non-controlling interests in subsidiaries, and increased its continuing interest in these subsidiaries; refer to Note 13.

The above transactions were accounted for as equity transactions, since it did not have effect on the Group's control over these subsidiaries.

	From March to April 2021			
	ACSPL	CHP	YTRMC	Total
Consideration paid	$ (1,320)	$ (274)	$ (1)	$ (1,595)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred from non-controlling interests	1,462	1,009	-	2,471
Differences recognized from equity transactions	$ 142	$ 735	$ (1)	$ 876
Line items adjusted for equity transactions				
Capital surplus - difference between consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition	$ 142	$ 735	$ -	$ 877
Retained earnings	-	-	(1)	(1)
	$ 142	$ 735	$ (1)	$ 876

	From April to September 2020								
	CHP	YLT	AEE	DCI	FMT	YLPPC	NHC	YTRMC	Total
Consideration paid	$(13,054)	$ (2,258)	$ (1,421)	$ (609)	$ (264)	$ (63)	$ (77)	$ (4)	$(17,750)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred from non-controlling interests	14,207	2,268	1,544	952	296	66	85	-	19,418
Differences recognized from equity transactions	$ 1,153	$ 10	$ 123	$ 343	$ 32	$ 3	$ 8	$ (4)	$ 1,668
Line items adjusted for equity transactions									
Capital surplus - difference between consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition	$ 1,153	$ 10	$ 123	$ 343	$ 32	$ 3	$ 8	$ -	$ 1,672
Retained earnings	-	-	-	-	-	-	-	(4)	(4)
	$ 1,153	$ 10	$ 123	$ 343	$ 32	$ 3	$ 8	$ (4)	$ 1,668

33. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

September 30, 2021

	Carrying Amount	Fair Value Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
Bonds payable (include current portion)	$ 45,178,844	$ 45,386,962	$ -	$ -	$ 45,386,962

December 31, 2020

	Carrying Amount	Fair Value Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
Bonds payable (include current portion)	$ 48,170,305	$ 49,777,749	$ -	$ -	$ 49,777,749

September 30, 2020

	Carrying Amount	Fair Value Level 1	Level 2	Level 3	Total
Financial liabilities					
Financial liabilities measured at amortized cost					
Bonds payable (include current portion)	$ 38,747,811	$ 40,008,770	$ -	$ -	$ 40,008,770

b. Fair values of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

September 30, 2021

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	$ 4,694,062	$ -	$ -	$ 4,694,062
Beneficiary certificates	1,558,834	10,871,394	-	12,430,228
Convertible options	-	-	1,259	1,259
	$ 6,252,896	$ 10,871,394	$ 1,259	$ 17,125,549

(Continued)

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 12,622,480	$ -	$ -	$ 12,622,480
Domestic unlisted shares	-	-	1,752,806	1,752,806
Overseas listed shares	27,191	-	-	27,191
Overseas unlisted shares	-	-	416,161	416,161
	$ 12,649,671	$ -	$ 2,168,967	$ 14,818,638

(Concluded)

December 31, 2020

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	$ 5,458,496	$ -	$ -	$ 5,458,496
Beneficiary certificates	1,088,908	8,222,662	-	9,311,570
Convertible options	-	-	94,743	94,743
	$ 6,547,404	$ 8,222,662	$ 94,743	$ 14,864,809
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 13,146,399	$ -	$ -	$ 13,146,399
Domestic unlisted shares	-	-	1,691,106	1,691,106
Overseas listed shares	150,110	-	-	150,110
Overseas unlisted shares	-	-	393,107	393,107
	$ 13,296,509	$ -	$ 2,084,213	$ 15,380,722
Financial liabilities at FVTPL				
Cross-currency swap contracts	$ -	$ -	$ 425,693	$ 425,693

September 30, 2020

Financial assets at FVTPL	Level 1	Level 2	Level 3	Total
Listed shares	$ 4,298,128	$ -	$ -	$ 4,298,128
Beneficiary certificates	1,005,642	4,763,673	-	5,769,315
Convertible options	-	-	71,201	71,201
	$ 5,303,770	$ 4,763,673	$ 71,201	$ 10,138,644
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 12,294,799	$ -	$ -	$ 12,294,799
Domestic unlisted shares	-	-	1,645,539	1,645,539
Overseas listed shares	161,410	-	-	161,410
Overseas unlisted shares	-	-	444,367	444,367
	$ 12,456,209	$ -	$ 2,089,906	$ 14,546,115
Financial liabilities at FVTPL				
Cross-currency swap contracts	$ -	$ -	$ 231,280	$ 231,280

There was no transfer between the fair value measurements of Levels 1 and 2 for the nine months ended September 30, 2021 and 2020.

2) Reconciliation of Level 3 fair value measurements of financial instruments

	Financial Instruments at FVTPL		Financial Assets at FVTOCI	
	Derivatives			
	Financial Assets	Financial Liabilities	Equity Instruments	Total
Balance at January 1, 2021	$ 94,743	$ (425,693)	$ 2,084,213	$ 1,753,263
Recognized in profit or loss				
Net gain (loss) on financial instruments at FVTPL	(39,927)	(253,257)	-	(293,184)
Convertible bonds converted to ordinary shares	(53,557)	-	-	(53,557)
Recognized in other comprehensive income				
Unrealized gain (loss) on financial instruments at FVTOCI	-	-	84,754	84,754
Settlement	-	678,950	-	678,950
Balance at September 30, 2021	$ 1,259	$ -	$ 2,168,967	$ 2,170,226

	Financial Assets at FVTPL		Financial Assets at FVTOCI	
	Derivatives			
	Financial Assets	Financial Liabilities	Equity Instruments	Total
Balance at January 1, 2020	$ -	$ (112,070)	$ 2,219,586	$ 2,107,516
Recognized in profit or loss				
Net gain (loss) on financial liabilities at FVTPL	71,201	(119,210)	-	(48,009)
Recognized in other comprehensive income				
Unrealized gain (loss) on financial assets at FVTOCI	-	-	(129,680)	(129,680)
Balance at September 30, 2020	$ 71,201	$ (231,280)	$ 2,089,906	$ 1,929,827

3) Valuation techniques and inputs applied for Level 2 fair value measurement

Financial Instruments	Valuation Techniques and Inputs
Mutual funds	The Group uses net asset value as the basis to determine the fair value as the Group has determined that the net asset value of the mutual fund represents fair value at the end of the reporting period.

4) Valuation techniques and inputs applied for Level 3 fair value measurement

a) The fair values of convertible bond options are determined using the information available from the counterparty for valuation based on the option pricing model. The option pricing model incorporates the present value techniques and reflects both the time value and the intrinsic value of options.

b) The fair value of cross currency swap contracts is determined using the information available from the counterparty for valuation. The counterparty measures the fair value of a cross currency swap contracts using the discounted cash flows model. Future cash flows are estimated based on observable forward exchange rates at balance sheet dates and contract forward rates and discounted at rates that reflect the credit risk of various counterparties.

c) The fair values of unlisted shares are determined by using the asset approach or the market approach. In the asset approach, the fair values are estimated by using the net asset value measured at fair value based on the unlisted investees' latest financial statements, while taking into account the liquidity discount and non-controlling interest discount. In the market approach, the fair values are estimated based on the market transaction prices of comparable companies with similar industrial and business characteristics and liquidity discount are considered.

c. Categories of financial instruments

	September 30, 2021	December 31, 2020	September 30, 2020
Financial assets			
Financial assets at FVTPL	$ 17,125,549	$ 14,864,809	$ 10,138,644
Financial assets measured at amortized cost (1)	82,976,393	67,061,789	77,328,728
Financial assets at FVTOCI	14,818,638	15,380,722	14,546,115
Financial liabilities			
Financial liabilities measured at amortized cost (2)	116,147,889	108,685,604	117,826,746
Financial liabilities at FVTPL	-	425,693	231,280

1) The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, debt investments, notes receivable, trade receivables, other receivables and finance lease receivables.

2) The balances include financial liabilities measured at amortized cost, which comprise short-term and long-term borrowings, short-term bills payable, trade payables and accrued expenses, and bonds payable.

d. Financial risk management objectives and policies

The Group's major financial instruments include equity and debt investments, trade receivables, trade payables, bonds payable, borrowings and lease liabilities. The Group's Corporate Treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group mitigates the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Corporation's board of directors, which provides written principles on foreign currency risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group entered into cross-currency swap contracts to mitigate its exposure to foreign currency risk and interest risk.

a) Foreign currency risk

Several subsidiaries of the Corporation have foreign currency denominated sales and purchases and foreign currency financing activities, which expose the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) and of the derivatives exposed to foreign currency risk at the end of the reporting period are set out in Note 38.

Sensitivity analysis

The Group was mainly exposed to the RMB and USD.

The following table details the Group's sensitivity to a 5% increase and decrease in the functional currency against the relevant foreign currencies. The sensitivity rate of 5% was used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items less notional amounts of cross-currency swap. The analysis assumed a 5% change in foreign currency rates at the end of the reporting period. A positive number below indicates an increase in pre-tax profit assuming the New Taiwan dollars weakened by 5% against the relevant currency. For a 5% strengthening of New Taiwan dollars against the relevant currency, there would be an equal and opposite impact on pre-tax profit and the balances shown below would be negative.

	RMB Impact		**USD Impact**	
	For the Nine Months Ended September 30		**For the Nine Months Ended September 30**	
	2021	**2020**	**2021**	**2020**
Increase (decrease) in pre-tax profit	$ 89,734	$ 46,638	$ 592,400	$ 585,162

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrows funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings and using cross currency swap contracts.

The carrying amounts of the Group's financial assets and financial liabilities with exposure to changes in interest rates at the end of the reporting period were as follows:

	September 30, 2021	**December 31, 2020**	**September 30, 2020**
Fair value interest rate risk			
Financial assets	$ 19,809,635	$ 18,929,599	$ 18,770,720
Financial liabilities	80,652,669	78,458,021	87,719,794
Cash flow interest rate risk			
Financial assets	29,378,213	23,251,722	34,116,844
Financial liabilities	26,905,419	21,905,450	22,178,483

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to changes in interest rates of non-derivative instruments at the end of the reporting period.

If interest rates had been 0.01% higher/lower and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2021 and 2020 would have increased/decreased by $143 thousand and $212 thousand, respectively, which was mainly due to the Group's exposure to changes in interest rates of its variable-rate bank borrowings and bank deposits.

c) Other price risk

The Group is exposed to price risk through its investments in listed equity securities, corporate bonds and beneficiary certificates of funds.

Sensitivity analysis

The sensitivity analysis below is based on the exposure to investment position price risks at the end of the reporting period.

If investment position prices had been 1% higher/lower, pre-tax profit for the nine months ended September 30, 2021 and 2020 would have increased/decreased by $171,243 thousand and $100,674 thousand, respectively, as a result of the changes in fair value of financial assets at fair value through profit or loss, and the pre-tax other comprehensive income for the nine months ended September 30, 2021 and 2020 would have increased/decreased by $126,497 thousand and $124,562 thousand, respectively, as a result of the changes in fair value of financial assets at fair value through other comprehensive income.

2) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk which would cause a financial loss to the Group due to the failure of counterparties to discharge an obligation and financial guarantees provided by the Group is equal to the carrying amount of the financial assets as stated in the balance sheets. The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. The Group uses publicly available financial information and its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored.

The counterparties in trade receivables consist of a large number of clients in different industries and regions. The Group evaluates clients' financial condition continuously.

Credit risk represents the potential negative impact on the financial assets of the Group if counterparties or third parties breach the contracts. The Group evaluates credit risk exposure on contracts with positive carrying value. The Group evaluated the credit risk exposure as immaterial because all counterparties are reputable financial institutions and companies with good credit ratings.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

a) Liquidity and interest rate tables for non-derivative financial liabilities

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The tables included both interest and principal cash flows.

September 30, 2021

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing	$ 3,619,704	$ 3,135,345	$ 2,772,414	$ 309,396	$ 72,033
Lease liabilities	18,966	37,932	170,696	594,444	893,805
Variable interest rate liabilities	4,819,579	5,200,000	1,731,580	11,270,639	3,883,621
Fixed interest rate liabilities	7,448,698	16,327,328	8,136,640	37,220,912	10,200,000
	$ 15,906,947	$ 24,700,605	$ 12,811,330	$ 49,395,391	$ 15,049,459

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 227,594	$ 594,444	$ 258,795	$ 190,034	$ 146,577	$ 298,399

December 31, 2020

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing	$ 3,808,419	$ 3,176,763	$ 2,313,266	$ 319,796	$ 84,814
Lease liabilities	21,282	42,564	191,540	601,765	960,792
Variable interest rate liabilities	6,110,000	4,400,000	2,582,865	5,147,909	3,664,676
Fixed interest rate liabilities	11,347,931	11,787,808	13,009,109	30,732,248	10,200,000
	$ 21,287,632	$ 19,407,135	$ 18,096,780	$ 36,801,718	$ 14,910,282

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 255,386	$ 601,765	$ 284,211	$ 199,642	$ 153,264	$ 323,675

September 30, 2020

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing	$ 3,787,987	$ 1,678,877	$ 3,208,336	$ 543,668	$ 100,918
Lease liabilities	20,757	41,514	186,813	613,357	967,268
Variable interest rate liabilities	3,740,000	5,550,574	1,972,154	7,610,647	3,305,108
Fixed interest rate liabilities	20,412,331	10,891,306	15,842,612	39,182,228	-
	$ 27,961,075	$ 18,162,271	$ 21,209,915	$ 47,949,900	$ 4,373,294

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 249,084	$ 613,357	$ 288,521	$ 199,862	$ 152,376	$ 326,509

The amounts above of variable interest rate non-derivative financial assets and liabilities are subject to change if actual variable interest rates differ from those estimates of interest rates at the end of the reporting period.

b) Liquidity and interest rate tables for derivative financial liabilities

The following table details the Group’s liquidity analysis of its derivative financial instruments. The table is based on the undiscounted contractual net cash inflows and outflows on derivative instruments that settle on a net basis. When the amount payable or receivable is not fixed, the amount disclosed is determined by reference to the projected interest rates as illustrated by the yield curves at the end of the reporting period.

December 31, 2020

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Net settled					
Cross-currency swap contracts	$ -	$ (42,155)	$ (86,183)	$ -	$ -

September 30, 2020

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Net settled					
Cross-currency swap contracts	$ -	$ (43,552)	$ (131,136)	$ -	$ -

e. Transfers of financial assets: None.

f. Offsetting financial assets and financial liabilities: None.

g. Reclassifications: None.

34. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Corporation and its subsidiaries, which are related parties of the Corporation, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed below.

Transactions with related parties are conducted under normal terms.

Balances and transactions between the Group and single related party are disclosed separately except when the amount is less than 10% of the total balances or transactions; otherwise, the amounts are lumped together as others.

a. Related party name and category

Related Party Name	Related Party Category
FENC	Associate
U-Ming	Associate
EISF	Associate
OSC	Associate
HZYCCL	Associate
FEDSDL	Associate
SHSTC	Associate
YDC	Associate
Opas Fund Segregated Portfolio Company	Associate
FEC	Associate
Drive Catalyst SPC	Associate
Alliance Concrete Singapore Pte. Ltd.	Joint venture
WAMTC	Joint venture
HXMC	Joint venture
Malaysia Garment Manufacturers Pte. Ltd.	Other
CHC Resources Corporation	Other
Far Eastern Apparel Co., Ltd.	Other
Chubei New Century Shopping Mall Co., Ltd.	Other
Chu Chiang Enterprise Corp. Ltd.	Other
Chu Feng	Other
Air Liquide Far Eastern Co.	Other
Oriental Petrochemical (Taiwan) Corporation	Other
Ya Tung Department Store Ltd.	Other
Oriental Institute of Technology	Other
Far Eastern Memorial Hospital	Other
Oriental Green Materials Limited	Other
Ho Hwei Enterprise Corp. Ltd.	Other
Oriental Union Chemical Corp.	Other
NanKung Enterprise Ltd.	Other
New Century InfoComm Tech Co., Ltd.	Other
U-Ming Transport (Singapore) Private Limited	Other
YDT Technology International Corporation	Other
Ding & Ding Management Consultants Co., Ltd.	Other
Far Eastern Ai Mai Co., Ltd.	Other
Far Eastern Fibertech Co., Ltd.	Other
Far Eastern Department Store Ltd.	Other
Far Eastern Polytex (Vietnam) Ltd.	Other

(Continued)

Related Party Name	Related Party Category
Far Eastern International Bank (FEIB)	Other
FERD	Other
Far Eastern General Construction Inc.	Other
Far EasTone Telecommunications Co., Ltd.	Other
Far Eastern Leasing Corporation	Other
Far Eastern Property Insurance Agency Co., Ltd.	Other
Far Eastern International Leasing Corporation	Other
Lien Fang Enterprise Corp. Ltd.	Other
Yuan Ze University	Other
Yuan Cheng Human Resources Consultant Corporation	Other
U-Ming Marine Transport (Hong Kong) Ltd.	Other
Everest Textile Co., Ltd.	Other
Ding Ding Hotel Co., Ltd.	Other
Far Eastern Electronic Toll Collection Co., Ltd.	Other
Kun Yen Lee	Related party in substance
Douglas Tong Hsu	Related party in substance
Hsu Shih, Hsu	Related party in substance
Raymond Hsu	Related party in substance
Peter Hsu	Related party in substance
Alice Hsu	Related party in substance
Nancy Hsu	Related party in substance
Y.F. Chang	Related party in substance
Z.P. Chang	Related party in substance
Tsai Hsiung Chang	Related party in substance
Chen Kun Chang	Related party in substance
Seng Chang Lin	Related party in substance
Chen Fong Cheng	Related party in substance
Lu Xing Fang	Related party in substance

(Concluded)

Note: Other related party relationships mainly include associates' subsidiaries, legal person in which the chairman is the same as the Corporation's chairman and the director is also the Corporation's chairman.

b. Operating transactions

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Operating revenue				
Associates	$ 186,817	$ 166,527	$ 524,854	$ 492,802
Others	375,718	439,853	1,283,285	1,314,724
Joint ventures	209,033	38,452	590,083	274,974
	$ 771,568	$ 644,832	$ 2,398,222	$ 2,082,500
Operating cost				
Associates	$ 130,907	$ 140,562	$ 448,510	$ 448,467
Others	260,890	211,750	640,991	623,916
Joint ventures	128,687	138,630	392,129	400,757
	$ 520,484	$ 490,942	$ 1,481,630	$ 1,473,140

Receivables from related parties (including notes receivable, trade receivables, other receivables and contract assets):

	September 30, 2021	December 31, 2020	September 30, 2020
Associates	$ 258,756	$ 87,954	$ 263,870
Others	591,779	484,322	579,079
Joint ventures	146,755	144,687	54,010
	$ 997,290	$ 716,963	$ 896,959

Accounts payable and accrued expenses to related parties:

	September 30, 2021	December 31, 2020	September 30, 2020
Associates	$ 76,753	$ 98,416	$ 70,310
Others	91,856	89,977	75,938
Joint ventures	107,128	58,778	90,453
	$ 275,737	$ 247,171	$ 236,701

The outstanding trade payables and receivables from related parties are unsecured.

Prepayments:

	September 30, 2021	December 31, 2020	September 30, 2020
Associates	$ 15,000	$ 15,000	$ 15,000
Others	189	1,854	175
	$ 15,189	$ 16,854	$ 15,175

c. Transactions with FEIB

	September 30, 2021	December 31, 2020	September 30, 2020
Bank deposits (Note)	$ 6,293,316	$ 3,622,676	$ 6,857,862
Bank loans	$ 1,280,000	$ 830,000	$ 180,000
Cross-currency swap contracts	$ -	$ (26,854)	$ (14,924)

As of December 31, 2020 and September 30, 2020, the notional principal of the above outstanding cross-currency swap contracts were all US$15,000 thousands.

Note: The balances included amounts recognized as financial assets measured at amortized cost, and other non-current assets (refundable deposits).

d. Compensation of key management personnel

The compensation to directors and other key management personnel were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Short-term employee benefits	$ 72,976	$ 107,684	$ 184,924	$ 177,497
Post-employment benefits	270	216	648	648
	$ 73,246	$ 107,900	$ 185,572	$ 178,145

The remuneration of directors and key executives is determined by the remuneration committee based on the performance of individuals and market trends.

e. Other transactions with related parties

1) Operating expense - rental

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Associates	$ 12,703	$ 12,134	$ 38,111	$ 36,402
Others	2,102	2,251	7,178	6,853
	$ 14,805	$ 14,385	$ 45,289	$ 43,255

2) Lease agreement

Acquisitions of right-of-use assets

	For the Nine Months Ended September 30	
	2021	2020
Others	$ 28,800	$ 47,315

Lease liabilities

	September 30, 2021	December 31, 2020	September 30, 2020
Associates	$ -	$ -	$ 569
Others	193,889	205,261	215,836
	$ 193,889	$ 205,261	$ 216,405

3) The nature of the Group's transaction with OFSPC is acquisition or disposal of OPAS Fund Segregated Portfolio's overseas fund through OFSPC's platform. The portfolio's decision is made and managed by the investment committee which is composed of the Group and other investors. The Group's investment activities through OFSPC's platform for the nine months ended September 30, 2021 and 2020 included acquisition of $282,300 thousand and $241,120 thousand, and disposal of $282,133 thousand and $277,212 thousand as well as gain on disposal of $41,013 thousand and $33,852 thousand, respectively.

4) From March to April 2021, the Group acquired non-controlling interests in subsidiaries, including ACSPL, CHP and YTRMC, from related party in substance with a total amount of $1,520 thousand; refer to Note 32.

5) From April to August 2020, the Group acquired further interests in associate YYI, as well as non-controlling interests in subsidiaries, including CHP, YTRMC, DCI, FMT, NHC, AEE, YLT and YLPPC, from related party in substance with a total amount of $17,682 thousand; refer to Note 32.

6) From April to August 2021, the Corporation, Corporation's subsidiary DCI and FMT subscribed for new shares of Ding Ding Hotel Co., Ltd., Drive Catalyst SPC-SP Tranche Two、Drive Catalyst SPC-SP Tranche Three and cash capital increase of Everest Textile Co., Ltd. with a total amount of $295,743 thousand.

7) On July 2020, YTRMC and FMT acquired non-controlling interests of their subsidiaries, YSRMC and FDT, from related party in substance with a total amount of $274 thousand.

35. ASSETS PLEDGED AS COLLATERAL

The following assets are provided as collaterals for short-term and long-term bank borrowings or for purchases from suppliers.

	September 30, 2021	December 31, 2020	September 30, 2020
Investment properties	$ 13,857,983	$ 13,857,983	$ 13,855,572
Investments accounted for using the equity method	8,913,851	8,919,905	8,829,084
Property, plant and equipment	2,422,230	2,530,035	2,565,001
Financial assets at fair value through other comprehensive income	189,550	204,000	207,400
Financial assets at amortized cost	273,376	314,343	164,697
	$ 25,656,990	$ 25,826,266	$ 25,621,754

36. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

As of September 30, 2021, the Corporation and its subsidiaries had the following significant commitments and contingencies:

a. Unused letters of credit of US$25,454 thousand, and EUR735 thousand.

b. Guarantee notes issued for related parties:

	September 30, 2021
AIC	$ 18,758,000
DCI	17,500,000
NHC	1,029,000
YTRMC	1,000,000
YLPPC	497,642
AEE	300,000
YSRMC	100,000
FSMS	30,000
ACE	834,000
ACP	1,112,000
ACP II	973,000
ACP III	834,000
ACP IV	834,000
ACL	973,000
ACI	973,000
ACM II	834,000
ACM III	834,000
ACM IV	973,000
	$ 48,388,642
YLSS	
YLSS	$ 100,000
DCI	
FSMS	$ 50,000
YTRMC	
YSRMC	$ 48,747

c. CHP entered into agreements on the following transactions:

1) Purchase of natural gas from Chinese Petroleum Corporation.

2) Power Plant (base load unit) Purchase and Sale Contract, Power Plant (medium-load unit) Purchase and Sale Contract and Electricity Purchase and Sale Contract for Gas Recirculation with TPC.

3) Contractual Service Agreement with General Electric Global Services GmbH.

4) Contract of Engineering, Procurement and Construction with General Electric Global Services GmbH. and GE Global Parts & Products, GmbH.

d. The estimated payments for construction of plants and acquisition of land use rights and equipment of JYDC, HYDCCL, SIYDCCL, HGYDC and SLCL in the future amount to RMB35,795 thousand.

e. YSRMC supplied ready-mixed concrete to Da Cin Construction Co., Ltd. (“Da Cin”) during 2003. The owner of the project under construction demanded Da Cin to take responsibility for repairing the construction flaws. Da Cin requested YSRMC to compensate the loss and damage on the construction. However, both parties did not reach an agreement from 2006 to 2009. Da Cin filed an appeal and requested YSRMC to indemnify $22,881 thousand in April 2010. In July 2014, the local court concluded that YSRMC has to pay indemnity in the amount of $17,642 thousand. In 2010, 2014, and 2020, YSRMC estimated the related compensation loss, which was accounted for as provisions, of $13,800 thousand, $3,840 thousand and $27,600 thousand, respectively, with a total of $45,240 thousand. YSRMC also filed an appeal against the court’s decision in October 2014. Da Cin requested additional compensation of $137,544 thousand in the second instance, and the total damage compensation claimed was $160,425 thousand together with the amount in the first instance. However, Dan Cin’s appeal was dismissed in the second instance; thus YSRMC did not have to bear any expenses. Da Cin further filed an appeal to the Supreme Court, and the case remained to be rejected by the High Court. Later, Da Cin filed an appeal to the Supreme Court for the second time and the appeal was still dismissed by the Supreme Court on September 30, 2020.

f. On March 13, 2013, the No. 1114 Commissioners’ Meeting of Fair Trade Commission resolved that independent power producers violated Article 14, Paragraph 1 of Fair Trade Act due to the rejection of power purchase rate adjustment with TPC and fined CHP $400,000 thousand. Accordingly, CHP recognized penalty expenses, which is included in other losses in the consolidated financial statements for the year ended December 31, 2013. The penalty is payable in 60 monthly installments and covered by a long-term note payable. CHP had filed an appeal on April 17, 2013.

   On September 12, 2013, the Petitions and Appeals Committee of the Executive Yuan rescinded the imposition of penalty (the “Penalty Disposition”) and advised the Fair Trade Commission to impose more appropriate disposition with refund of penalty paid by CHP. However, CHP’s appeal against the imposition of illegal concerted action among independent power producers (the “Act Disposition”) was dismissed.

   Regarding the Penalty Disposition, the Fair Trade Commission resolved a penalty of $370,000 thousand on November 13, 2013. CHP thus adjusted the penalty expenses in other gains and losses for the year ended December 31, 2013. The disposition was revoked again by the Petitions and Appeals Committee on May 9, 2014. Then the Fair Trade Commission imposed a penalty of $364,000 thousand on July 9, 2014. CHP recognized a reversal gain of $6,000 thousand in other income for the year ended December 31, 2014 and issued a long-term note payable in 60 installments for the penalty in accordance with the disposition. In addition, CHP also filed an appeal to defend its interest on August 11, 2014.

   On December 11, 2014, Letter from the Petitions and Appeals Committee indicates that the filing of appeal against the Penalty Disposition is suspended until the administrative court makes the final judgment on the Act Disposition.

   Regarding the Act Disposition, on November 7, 2013, CHP filed an administrative litigation at the Taipei High Administrative Court against the dispositions of the Fair Trade Commission. The Taipei High Administrative Court ruled in favor of CHP on October 29, 2014. Nevertheless, the Fair Trade Commission filed an appeal with the Supreme Administrative Court. The Supreme Administrative Court dismissed the judgment made by the Taipei High Administrative Court on July 2, 2015. The case was remanded to the Taipei High Administrative Court on May 25, 2017, and the Taipei High Administrative Court still revoked the administrative disciplinary action and the judgement of the appeal. The Fair Trade Commission filed an appeal with the Supreme Administrative Court and the case was remanded to the Taipei High Administrative Court on September 27, 2018. On May 16, 2020, the Taipei High Administrative Court revoked the administrative disciplinary action and the judgement of the appeal once again. On July 9, 2020, the Fair Trade Commission served a statement of appeal upon CHP, and the Taipei High Administrative Court has transferred the case to the Supreme Administrative Court on August 18, 2020.

g. On March 15, 2013, Letter No. 102035 from the Fair Trade Commission indicated concerted action among CHP and other independent power producers due to the rejection of power purchase rate adjustment with TPC. Accordingly, in August 2015, TPC filed at the Taipei District Court a civil mediation which requests CHP to compensate $2.35 billion plus interest from November 1, 2007 to the settlement date for the damage caused. Later, in September 2015, TPC filed at the Taipei District Court a civil litigation appeal which requests CHP to compensate $2.349 billion plus interest from November 1, 2007 to the settlement date as well as an apology published in major newspapers. TPC also filed at the Taipei High Administrative Court an administrative litigation which requests CHP to compensate the damage caused which amounted to $1.4 billion plus interest from November 1, 2007 to the settlement date with a 5% annual interest rate.

   CHP and TPC did not reach an agreement in the civil mediation council meeting held on October 7, 2015. Later, TPC included the damage compensation claimed in the civil mediation in the administrative litigation appeal and the total compensation claimed in the statement of the administrative litigation amounted to $3.75 billion plus interest from November 1, 2007 to the settlement date with a 5% annual interest rate. On November 27, 2015, the administrative court ruled that the litigation proceedings are suspended until the administrative court makes the final judgment on the Act Disposition. However, on July 12, 2016, Taipei High Administrative Court notified that the power purchase and sales contracts between independent power producers and TPC are subject to the performance of obligation under the Civil Code. Therefore, the abovementioned ruling for suspension was revoked and the administrative litigation for compensation would be transferred to the Taipei District Court. TPC filed counter appeal against the ruling; however, the appeal was dismissed by the Supreme Administrative Court on December 30, 2016. This case has been transferred to the Taipei District Court on January 25, 2017. On April 12, 2019, the appeal was dismissed by the Taipei District Court, and TPC filed an appeal to the Taiwan High Court on May 17, 2019. On April 13, 2021, CHP has been notified that TPC has revoked its appeal. Later, CHP responded to the Taiwan High Court and agreed with the withdrawal on April 20, 2021.

   In light of the civil proceedings, on March 1, 2016, TPC added posterior statement which requests the capital expenditure it paid to CHP from October 9, 2007 to November 30, 2012 according to the power purchase and sales contracts to be recalculated relying on CHP’s capital ratio. Accordingly, CHP would compensate at least $2.349 billion to TPC. The Taipei District Court dismissed the appeal on November 1, 2018, and CHP filed an appeal subsequently. This case is currently heard by the Taiwan High Court.

   CHP considered the payment of the indemnity is not possible unless TPC can provide proof that the damage was caused by CHP and their appeal is filed within the statute of limitation. As of the date the consolidated financial statements were authorized for issue, the amount of the compensation cannot be reasonably estimated. Therefore, CHP could not assess the possible impact on its financial position and did not recognize any contingent liabilities.

h. On December 4, 2015 and December 17, 2015, CSCGL, China Shanshui Cement Group (Hong Kong) Company Limited and China Pioneer Cement (Hong Kong) Company Limited (collectively referred as “Shanshui Cement Group”) commenced legal proceedings against former directors of CSCGL in respect of the alleged dishonest breaches of fiduciary duty or alleged conspiracy to cause damages to CSCGL during their tenures. The proceedings arose from disputes between CSCGL’s present and former board of directors over the changes in management and the takeover of the headquarters of CSCGL. On April 7, 2016, the Corporation was added as the 10th defendant. The Corporation engaged lawyers to take legal actions in connection with the unqualified claim to defend its reputation and interests. The case was tried by the High Court of Hong Kong from April 19 to June 17, 2021, and the case is currently waiting for a judgment from the High Court of Hong Kong. As of the auditors’ review report date, the Corporation considered that it is premature to evaluate at this stage the possible outcome of the proceedings given that no judgement has been handed down by the court and, therefore, did not recognize any contingent liabilities.

i. Tianrui Group Company Limited and Tianrui (International) Holding Company Limited (collectively referred as "Tianrui Group"), CSI and former directors of CSCGL, in breach of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and share Buy-backs issued by the Hong Kong Securities and Futures Commission and the fiduciary duties, have engaged in unfair prejudicial conducts in favor of Tianrui directly and indirectly through CSCGL which are detrimental to the interests of the shareholders including the Corporation. The Corporation filed a writ of summons to the High Court of Hong Kong in June 2017 and has been seeking legal advice in relation to the legal proceedings. As the respondents' applications to strike out the petition for technical reasons, the Corporation amended the applications accordingly. As of the auditors' review report date, no further decision has been rendered yet.

j. On August 30, 2018, Tianrui (International) Holding Company Limited ("Tianrui") presented a petition to the Grand Court of the Cayman Islands (the "Grand Court") seeking to wind up CSCGL, and Tianrui further filed an application for the appointment of joint provisional liquidators ("JPLs") over CSCGL, which was accepted by the Grand Court on September 4, 2018. On August 12, 2019, CSCGL had made applications to the Grand Court for the above-mentioned winding-up petition to be struck out and/or stayed. However, the Grand Court dismissed CSCGL's applications according to the announcement dated April 7, 2020 at the news website of the Hong Kong Exchanges and Clearing Limited. Pursuant to the Grand Court's decision, the winding up petition filed by Tianrui is considered a dispute between CSCGL's shareholders and thus needs to be amended. The amendments shall include but not limited to adding the Corporation as defendants. Later, Tianrui filed an application with the Grand Court to amend its winding-up petition and the Corporation was added as defendants in the petition. By an order of the Grand Court announced on January 27, 2021, the Grand Court granted Tianrui's amendments to the winding-up petition against CSCGL and added the Corporation as defendants. On March 19, 2021, the Corporation received the legal documents from Tianrui and has appointed legal counsel in relation to the false accusation in order to preserve the Corporation's reputation and interests. Since no further verdict has been rendered yet, the Corporation considered that it is premature to evaluate at this stage the possible outcome of the proceedings. Therefore, the Corporation assessed that the winding-up petition did not have any material impact on its investments in CSCGL.

37. OTHER ITEMS

Due to the impact of the COVID-19 pandemic, the Group considered the economic implications of the epidemic when making its critical accounting estimates based on the information available as of the balance sheet date; refer to Note 5. With this, the Group assessed that there are no doubts in the aspects of the Group's ability to continue as a going concern, risk of asset impairment and financing activities as of the date the consolidated financial statements were authorized for issue. The Group will stay alert to the development and situation of the COVID-19 and will take necessary action to mitigate the business risk

38. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant financial assets and liabilities denominated in foreign currencies were as follows:

September 30, 2021

	Foreign Currencies	Exchange Rate	New Taiwan Dollars
Financial assets			
Monetary items			
USD	$ 762,382	27.80	$ 21,194,220
RMB	418,631	4.287	1,794,671
EUR	2,476	32.12	79,527
HKD	11,818	3.546	41,907
Non-monetary item			
HKD	570,213	3.546	2,021,975
USD	395,651	27.80	10,999,098
RMB	24,245	4.287	103,938
Financial liabilities			
Monetary items			
USD	336,195	27.80	9,346,221

December 31, 2020

	Foreign Currencies	Exchange Rate	New Taiwan Dollars
Financial assets			
Monetary items			
USD	$ 578,136	28.43	$ 16,436,405
RMB	402,575	4.357	1,754,078
EUR	27,487	34.82	957,098
HKD	24,169	3.643	88,046
Non-monetary item			
HKD	632,081	3.643	2,302,672
USD	297,146	28.43	8,447,863
RMB	39,500	4.357	172,102
Financial liabilities			
Monetary items			
USD	428,114	28.43	12,171,293
Non-monetary item			
USD	14,973	28.43	425,682

September 30, 2020

	Foreign Currencies	Exchange Rate	New Taiwan Dollars
Financial assets			
Monetary items			
USD	$ 981,805	29.05	$ 28,521,427
RMB	218,665	4.266	932,766
EUR	28,319	33.95	961,441
HKD	453,815	3.724	1,690,005
Non-monetary item			
HKD	621,167	3.724	2,313,227
USD	170,963	29.05	4,966,487
RMB	41,210	4.266	175,790
Financial liabilities			
Monetary items			
USD	793,939	29.05	23,063,942
Non-monetary item			
USD	7,961	29.05	231,280

For the three months and nine months ended September 30, 2021 and 2020, the total amounts of realized and unrealized net foreign exchange gains (losses) were $13,635 thousand, $(5,883) thousand, $(186,706) thousand and $(114,333) thousand, respectively. It is impractical to disclose net foreign exchange losses by each significant foreign currency because of the variety of the foreign currency transactions and functional currencies of the Group.

39. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and b. information of investees:

1) Financing provided to others (Table 1)

2) Endorsements/guarantees provided (Table 2)

3) Marketable securities held (excluding investments in subsidiaries, associates and joint ventures) (Table 3)

4) Marketable securities acquired or disposed of at costs or prices of at least NT$300 million or 20% of the paid-in capital: (Table 4).

5) Acquisition of individual real estate at costs of at least NT$300 million or 20% of the paid-in capital: None.

6) Disposal of individual real estate at prices of at least NT$300 million or 20% of the paid-in capital: None.

7) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 5)

8) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital (Table 6)

9) Information on investees (Table 7)

10) Trading in derivative instruments (Note 7)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the year, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 8)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses (Table 9):

a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the year

b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the year

c) The amount of property transactions and the amount of the resultant gains or losses

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the year and the purposes

e) The highest balance, the ending balance, the interest rate range, and total current period interest with respect to the financing of funds

f) Other transactions that have a material effect on the profit or loss for the year on the financial position, such as the rendering or receipt of services

d. Intercompany relationships and significant intercompany transactions (Table 9)

e. Information of major shareholders: List all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder (Table 10)

40. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Group's reportable segments were as follows: Cement, electric power, investment, engineering, transportation, stainless steel and leasing.

a. Segment revenue and results

	Segment Revenue		Segment Profit	
	For the Nine Months Ended September 30		For the Nine Months Ended September 30	
	2021	2020	2021	2020
Cement	$ 49,490,959	$ 44,588,484	$ 10,124,322	$ 10,789,316
Electric power	4,776,644	4,628,777	979,530	1,382,544
Investment	882,656	721,798	721,664	544,185
Engineering	292,506	191,740	32,399	17,836
Transportation	1,508,472	1,263,516	259,971	210,847
Stainless steel	4,538,697	2,878,197	258,186	(27,662)
Leasing	320,795	291,661	156,768	160,110
	$ 61,810,729	$ 54,564,173	12,532,840	13,077,176
Non-operating income and expenses			3,848,556	3,785,160
Profit before income tax			$ 16,381,396	$ 16,862,336

Segment revenue reported above represents revenue generated from external customers.

b. Segment assets and liabilities, and other segment information

The Group does not report segment assets and liabilities or other segment information to the chief operating decision maker. Therefore, no information is disclosed here.

ASIA CEMENT CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Ending Balance (Note 2)	Actual Borrowing Amount	Interest Rate (Note 3)	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 1)	Aggregate Financing Limits (Note 1)
													Item	Value		
1	OIHPL	ACCHC	Other receivables	Y	$ 192,703	$ 188,608	$ 188,608	3.35%	Necessary for short-term financing	$ -	Operating capital	$ -	-	$ -	20% of net worth $11,248,127	50% of net worth $28,120,318
2	OHC	SIYDCCL	Other receivables	Y	875,921	-	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $2,876,104	50% of net worth $7,190,260
		SLCL	Other receivables	Y	1,094,902	-	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		ACCHC	Other receivables	Y	2,600,856	2,571,930	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
3	JYDC	SHYLCP	Other receivables	Y	394,165	214,328	122,167	3.85%	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $5,471,443	50% of net worth $13,678,607
		YYDCCL	Other receivables	Y	437,961	214,328	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		TZOCCL	Other receivables	Y	525,553	214,328	64,298	3.85%	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		ACCHC	Other receivables	Y	2,627,764	1,285,965	1,285,965	2.69%	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
4	HYDCCL	WYXC	Other receivables	Y	87,592	85,731	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $2,176,267	50% of net worth $5,440,667
		HXMC	Other receivables	Y	43,796	-	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		WYCPCL	Other receivables	Y	87,592	85,731	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		SYCPCL	Other receivables	Y	87,592	-	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		ACCHC	Other receivables	Y	1,863,947	1,843,217	1,843,217	2.69%	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
5	WYDC	WYCPCL	Other receivables	Y	109,490	107,164	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $518,724	50% of net worth $1,296,810
		SYCPCL	Other receivables	Y	175,184	-	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		ACCHC	Other receivables	Y	520,171	514,386	514,386	2.69%	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
		WYXC	Other receivables	Y	109,490	107,164	-	-	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above
6	HGYDC	ACCHC	Other receivables	Y	1,083,690	1,071,638	1,071,638	2.69%	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $1,161,251	50% of net worth $2,903,128
7	SLCL	SLCCL	Other receivables	Y	175,184	171,462	150,029	3.85%	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $1,454,246	50% of net worth $3,635,615
8	SIYDCCL	SYCPCL	Other receivables	Y	390,128	385,790	257,193	3.85%	Necessary for short-term financing	-	Operating capital	-	-	-	20% of net worth $4,755,786	50% of net worth $11,889,464
		ACCHC	Other receivables	Y	2,600,856	2,571,930	2,571,930	2.69%	Necessary for short-term financing	-	Operating capital	-	-	-	Same as above	Same as above

Note 1: The net value was calculated based on reviewed financial statements as of September 30, 2021.

Note 2: The ending balance is the financing credit lines to the respective borrowers approved by the board of directors of lenders.

Note 3: The interest rate was for the nine months ended September 30, 2021.

Note 4: The foreign currency amounts are expressed in New Taiwan dollars at exchange rate as of September 30, 2021.

TABLE 2

ASIA CEMENT CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/ Guarantor	Endorsee/Guarantee		Limits on Each Endorsement/ Guarantee Given on Behalf of Each Party (Note 1)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 1)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China
		Name	Relationship (Note 3)										
0	The Corporation	Asia Cement Explorer Investment Ltd.	b	50% of net worth ($75,851,443)	$ 834,000	$ 834,000	$ -	None	0.55	100% of net worth ($151,702,886)	Y	-	-
		Asia Cement Pioneer Investment Ltd.	b	Same as above	1,112,000	1,112,000	-	None	0.73	Same as above	Y	-	-
		Asia Cement Pioneer II Investment Ltd.	b	Same as above	973,000	973,000	-	None	0.64	Same as above	Y	-	-
		Asia Cement Pioneer III Investment Ltd.	b	Same as above	834,000	834,000	-	None	0.55	Same as above	Y	-	-
		Asia Cement Pioneer IV Investment Ltd.	b	Same as above	834,000	834,000	-	None	0.55	Same as above	Y	-	-
		AIC	b	Same as above	18,758,000	18,758,000	10,700,000	None	12.36	Same as above	Y	-	-
		NHC	b	Same as above	1,174,850	1,029,000	292,000	None	0.68	Same as above	Y	-	-
		DCI	b	Same as above	17,500,000	17,500,000	9,400,000	None	11.54	Same as above	Y	-	-
		YTRMC	b	Same as above	1,000,000	1,000,000	-	None	0.66	Same as above	Y	-	-
		AC Leap Investment Ltd.	b	Same as above	973,000	973,000	-	None	0.64	Same as above	Y	-	-
		AC Mega Investment Ltd	b	Same as above	973,000	973,000	-	None	0.64	Same as above	Y	-	-
		AC Mega II Investment Ltd.	b	Same as above	834,000	834,000	-	None	0.55	Same as above	Y	-	-
		AC Mega III Investment Ltd.	b	Same as above	834,000	834,000	-	None	0.55	Same as above	Y	-	-
		AC Mega IV Investment Ltd.	b	Same as above	973,000	973,000	-	None	0.64	Same as above	Y	-	-
		FSMS	b	Same as above	30,000	30,000	30,000	None	0.02	Same as above	Y	-	-
		AEE	b	Same as above	300,000	300,000	240,000	None	0.20	Same as above	Y	-	-
		YLPPC	b	Same as above	497,642	497,642	178,200	None	0.33	Same as above	Y	-	-
		YSRMC	b	Same as above	150,000	100,000	-	None	0.07	Same as above	Y	-	-
1	DCI	FSMS	d	50% of net worth ($7,141,035)	50,000	50,000	30,000	None	0.35	100% of net worth ($14,282,069)	Y	-	-
2	YLSS	YLSS	-	50% of net worth ($891,884)	100,000	100,000	30,000	100,000	5.61	100% of net worth ($1,783,768)	-	-	-
3	YTRMC	YSRMC	b	50% of net worth ($1,255,572)	48,747	48,747	48,747	None	1.94	100% of net worth ($2,511,145)	Y	-	-
4	FDT	FMT	d	50% of net worth ($429,641)	2,000	-	-	None	-	100% of net worth ($859,283)	-	-	-

(Continued)

Note 1: The net value was calculated based on the lenders' latest audited/reviewed financial statements.

Note 2: The foreign currency amounts are expressed in New Taiwan dollars at exchange rate as of September 30, 2021.

Note 3: The relationship between guarantor and guarantee are as follows:

a. A company with which the Corporation engages business.
b. A company in which the Corporation directly and indirectly holds more than 50% of the voting shares.
c. A company that directly and indirectly holds more than 50% of the voting shares in the Corporation.
d. A company in which the Corporation directly and indirectly holds more than 90% of the voting shares.
e. The Corporation fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
f. All capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages.
g. Companies in the same industry provide among themselves joint and several securities for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

(Concluded)

ASIA CEMENT CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
The Corporation	China Conch Venture Holding	-	Financial assets at fair value through profit or loss-current	11,443,000	$ 1,462,796	0.63	$ 1,462,796	
	Deutsche Far Eastern DWS Taiwan Flagship Security Investment Trust Fund	-	Financial assets at fair value through profit or loss-current	10,000,000	311,100	-	311,100	
	Far EasTone	The chairman of the investor is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	31,034,372	1,908,614	0.95	1,908,614	
	Far Eastern Department Stores Ltd.	The investor and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	80,052,950	1,785,181	5.65	1,785,181	
	Oriental Union Chemical Corp.	The investor and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	63,766,522	1,437,935	7.20	1,437,935	
	CHC Resources Corporation	The investor is the corporate director of the investee	Financial assets at fair value through other comprehensive income-noncurrent	22,801,185	1,023,773	9.17	1,023,773	
	Far Eastern International Bank	The chairman of the investor is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-noncurrent	82,595,754	863,126	2.35	863,126	
	Taiwan Stock Exchange Corp.	-	Financial assets at fair value through other comprehensive income-noncurrent	9,725,272	542,087	1.16	542,087	
	China Shanshui Investment Corp.	-	Financial assets at fair value through other comprehensive income-noncurrent	49,928	307,741	4.99	307,741	
	Kaohsiung Rapid Transit	-	Financial assets at fair value through other comprehensive income-noncurrent	15,873,243	70,914	5.70	70,914	
	L' Hotel de Chine Hotel	-	Financial assets at fair value through other comprehensive income-noncurrent	598,121	21,185	0.20	21,185	
	Pan Asia Engineers & Constructors Corp.	The investor is the corporate supervisor of the investee	Financial assets at fair value through other comprehensive income-noncurrent	1,551,395	15,374	1.36	15,374	
	Ding Ding Hotel Corp.	The chairman of the investor is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-noncurrent	555,638	10,681	0.53	10,681	
	China Trade & Development Corp.	-	Financial assets at fair value through other comprehensive income-noncurrent	250,003	3,902	0.38	3,902	
	Linkou Recreation Corporation	-	Financial assets at fair value through other comprehensive income-noncurrent	5	-	0.50	-	
DCI	Chang An Fund	-	Financial assets at fair value through profit or loss-current	145,000	4,045,229	-	4,045,229	
	Yuanta/P-shares Taiwan Dividend Plus ETF	-	Financial assets at fair value through profit or loss-current	6,899,000	226,080	-	226,080	
	Taiwan Semiconductor Manufacturing Corp.	-	Financial assets at fair value through profit or loss-current	380,000	220,400	-	220,400	
	Chicony Electronics Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,900,000	146,300	0.25	146,300	
	ASE Technology Holding Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,270,000	138,430	0.03	138,430	
	Delta Electronics, Inc.	-	Financial assets at fair value through profit or loss-current	530,000	133,560	0.02	133,560	
	Synnex Technology International Corporation	-	Financial assets at fair value through profit or loss-current	2,360,000	123,192	0.14	123,192	
	BizLink Holding Inc.	-	Financial assets at fair value through profit or loss-current	530,000	118,455	0.40	118,455	
	Formosa Plastics Corporation	-	Financial assets at fair value through profit or loss-current	1,020,000	115,770	0.02	115,770	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
DCI	Taiwan Cement Co., Ltd.	-	Financial assets at fair value through profit or loss-current	2,191,654	$ 111,774	0.04	$ 111,774	
	Yuanta Global NexGen Communication Innovative Technology ETF	-	Financial assets at fair value through profit or loss-current	3,617,000	105,074	-	105,074	
	Yuanta Global NextGen Communications ETF	-	Financial assets at fair value through profit or loss-current	3,420,000	98,667	-	98,667	
	Chin-Poon Corporation	-	Financial assets at fair value through profit or loss-current	3,150,000	91,823	0.79	91,823	
	Tong Hsing Electronic Industries, Ltd.	-	Financial assets at fair value through profit or loss-current	300,000	67,800	0.17	67,800	
	TCI Co., Ltd.	-	Financial assets at fair value through profit or loss-current	245,000	55,738	0.21	55,738	
	Polaris Taiwan Top 50 Tracker Fund	-	Financial assets at fair value through profit or loss-current	400,000	54,820	-	54,820	
	TungThih Electronic Co., Ltd	-	Financial assets at fair value through profit or loss-current	250,000	43,375	0.29	43,375	
	Industrial and Commercial Bank of China, A share	-	Financial assets at fair value through profit or loss-current	2,000,000	39,951	-	39,951	
	Hsing Ta Cement Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,609,854	35,980	0.47	35,980	
	China Mobile Communications Corporation	-	Financial assets at fair value through profit or loss-current	210,000	34,962	-	34,962	
	China AMC CSI 300 Index ETF	-	Financial assets at fair value through profit or loss-current	160,000	33,985	0.06	33,985	
	Chunghwa Picture Tubes, Ltd.	-	Financial assets at fair value through profit or loss-current	275,223	-	-	-	
	Far Eastern International Bank	The chairman of the investor's ultimate parent company is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-current	39,469,455	412,456	1.12	412,456	
	Mega Financial Holding Co., Ltd.	-	Financial assets at fair value through other comprehensive income-current	9,958,000	319,154	0.07	319,154	
	Tripod Technology Corporation	-	Financial assets at fair value through other comprehensive income-current	1,700,000	189,550	0.32	189,550	
	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	215,000	13,223	0.01	13,223	
	Oriental Union Chemical Corp.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-current	41,246	930	-	930	
	Far Eastern International Bank	The chairman of the investor's ultimate parent company is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-noncurrent	102,031,578	1,066,230	2.90	1,066,230	
	Far Eastern International Leasing Corporation	The investor is the corporate director of the investee	Financial assets at fair value through other comprehensive income-noncurrent	45,258,938	602,813	10.14	602,813	
	Far Eastern Department Stores Ltd.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	13,630,966	303,971	0.96	303,971	Note 3
	Oriental Union Chemical Corp.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	10,506,792	236,928	1.19	236,928	
	CHC Resources Corporation	The major shareholder of the investor is the corporate director of the investee	Financial assets at fair value through other comprehensive income-noncurrent	4,812,514	216,082	1.94	216,082	
	Ding Ding Hotel Corp.	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-noncurrent	213,442	4,103	0.21	4,103	
	Picvue Electronics Co., Ltd.	-	Financial assets at fair value through other comprehensive income-noncurrent	161,700	-	0.06	-	
NHC	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through profit or loss-current	50,000	3,075	-	3,075	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YTRMC	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	230,000	$ 14,145	-	$ 14,145	
FMT	Everest Textile Co., Ltd.	The chairman of the investor's major shareholder is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	18,314,020	184,972	2.64	184,972	
	Oriental Union Chemical Corp.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	2,256,782	50,890	0.25	50,890	
FMT	Yi Tong Fiber Co., Ltd.	-	Financial assets at fair value through other comprehensive income-noncurrent	5,256,454	41,691	5.94	41,691	
	Far Eastern Department Stores Ltd.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	1,185,713	26,441	0.08	26,441	
FDT	Far Eastern International Bank	The chairman of the investor's ultimate parent company is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-current	309,966	3,239	0.01	3,239	
	Oriental Union Chemical Corp.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	3,254,125	73,381	0.37	73,381	
	Far Eastern Department Stores Ltd.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	935,029	20,851	0.07	20,851	
	Ding & Ding Management Consultants Co., Ltd.	The investor is the corporate supervisor of the investee	Financial assets at fair value through other comprehensive income-noncurrent	2,053,530	8,376	16.00	8,376	
AEE	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through profit or loss-current	120,000	7,380	-	7,380	
	Ding & Ding Management Consultants Co., Ltd.	The investor is the corporate director of the investee	Financial assets at fair value through other comprehensive income-noncurrent	646,873	900	5.04	900	
YLPPC	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	105,000	6,458	-	6,458	
	Yamay International Development Corp.	-	Financial assets at fair value through other comprehensive income-noncurrent	15	-	-	-	
AIC	Grand Power Fund	-	Financial assets at fair value through profit or loss-current	122,000	3,402,182	-	3,402,182	
	Yuanta/P-shares Taiwan Dividend Plus ETF	-	Financial assets at fair value through profit or loss-current	6,906,000	226,310	-	226,310	
	Taiwan Semiconductor Manufacturing Corp.	-	Financial assets at fair value through profit or loss-current	380,000	220,400	-	220,400	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,720,000	180,600	0.01	180,600	
	Chicony Electronics Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,900,000	146,300	0.25	146,300	
	ASE Technology Holding Co., Ltd.	-	Financial assets at fair value through profit or loss-current	1,270,000	138,430	0.03	138,430	
	Delta Electronics, Inc.	-	Financial assets at fair value through profit or loss-current	530,000	133,560	0.02	133,560	
	Hsing Ta Cement Co., Ltd.	-	Financial assets at fair value through profit or loss-current	5,881,650	131,455	1.72	131,455	
	Synnex Technology International Corporation	-	Financial assets at fair value through profit or loss-current	2,360,000	123,192	0.14	123,192	
	BizLink Holding Inc.	-	Financial assets at fair value through profit or loss-current	530,000	118,455	0.40	118,455	
	Formosa Plastics Corporation	-	Financial assets at fair value through profit or loss-current	1,020,000	115,770	0.02	115,770	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
AIC	Yuanta Global NexGen Communication Innovative Technology ETF	-	Financial assets at fair value through profit or loss-current	3,700,000	$ 107,485	-	$ 107,485	
	Yuanta Global NextGen Communications ETF	-	Financial assets at fair value through profit or loss-current	3,420,000	98,667	-	98,667	
	Chin-Poon Corporation	-	Financial assets at fair value through profit or loss-current	3,150,000	91,823	0.79	91,823	
	China AMC CSI 300 Index ETF	-	Financial assets at fair value through profit or loss-current	380,000	80,714	0.14	80,714	
	TCI Co., Ltd.	-	Financial assets at fair value through profit or loss-current	330,000	75,075	0.28	75,075	
	China Mobile Communications Corporation	-	Financial assets at fair value through profit or loss-current	448,000	74,585	-	74,585	
	Tong Hsing Electronic Industries, Ltd.	-	Financial assets at fair value through profit or loss-current	300,000	67,800	0.17	67,800	
	China Construction Bank Corporation, A share	-	Financial assets at fair value through profit or loss-current	2,500,000	63,977	-	63,977	
	TungThih Electronic Co., Ltd	-	Financial assets at fair value through profit or loss-current	222,000	38,517	0.26	38,517	
	Nan Ya Plastics Corporation	-	Financial assets at fair value through other comprehensive income-current	3,286,000	300,669	0.04	300,669	
	Tripod Technology Corporation	-	Financial assets at fair value through other comprehensive income-current	1,700,000	189,550	0.32	189,550	
	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	1,426,303	87,718	0.04	87,718	
	Inventec Corporation	-	Financial assets at fair value through other comprehensive income-current	2,882,000	74,356	0.08	74,356	
	China Life Insurance Company Limited, H share	-	Financial assets at fair value through other comprehensive income-current	600,000	27,191	-	27,191	
	Far Eastern International Bank	The chairman of the investor's ultimate parent company is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-noncurrent	141,518,058	1,478,864	4.03	1,478,864	
	Ding Shen Investment Co., Ltd.	The investor is the corporate director of the investee	Financial assets at fair value through other comprehensive income-noncurrent	40,328,640	430,710	18.00	430,710	
	Far Eastern Department Stores Ltd.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	11,361,972	253,372	0.80	253,372	Note 4
	Oriental Union Chemical Corp.	The investor's ultimate parent company and the investee have the same chairman	Financial assets at fair value through other comprehensive income-noncurrent	1,552,156	35,001	0.18	35,001	
	Hsin Nan Construction Co., Ltd.	-	Financial assets at fair value through other comprehensive income-noncurrent	2,696	-	-	-	
Asia Cement Explorer Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
Asia Cement Pioneer Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
	Cementon Micronesia L.L.C.	-	Financial assets at fair value through other comprehensive income-noncurrent	100	108,420	10.00	108,420	
Asia Cement Pioneer II Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
Asia Cement Pioneer III Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
Asia Cement Pioneer IV Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
AC Mega Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	$ 278,039	-	$ 278,039	
AC Mega II Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
AC Mega III Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
AC Mega IV Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
AC Leap Investment Ltd.	Fides Global Fund SPC-Innovation SP3	-	Financial assets at fair value through profit or loss-current	10,000	278,039	-	278,039	
FSMS	Stone Industry Resource System Corp.	-	Financial assets at fair value through other comprehensive income-noncurrent	10,000	70	0.15	70	
YLT	Polaris Taiwan Top 50 Tracker Fund	-	Financial assets at fair value through profit or loss-current	350,000	47,968	-	47,968	
	Far Eastern International Bank	The chairman of the investor's ultimate parent company is the vice-chairman of the investee	Financial assets at fair value through other comprehensive income-noncurrent	3,163,230	33,056	0.09	33,056	
	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-noncurrent	71,099	4,373	-	4,373	
YLSS	Far EasTone	The chairman of the investor's ultimate parent company is the chairman of the legal representative of the investee	Financial assets at fair value through other comprehensive income-current	130,000	7,995	-	7,995	
KCC	CSOP FTSE China A50 ETF	-	Financial assets at fair value through profit or loss-current	300,000	18,840	-	18,840	
KCCL	Opas Fund Segregated Portfolio Tranche C	Related party in substance	Financial assets at fair value through profit or loss-current	1,606	104,507	-	104,507	
	Allianz US High Yield Fund	-	Financial assets at fair value through profit or loss-current	97,741	18,028	-	18,028	
OCPL	Hiap Hoe Ltd.	-	Financial assets at fair value through profit or loss-current	44,260	577	-	577	
ACSPL	Opas Fund Segregated Portfolio Tranche B	Related party in substance	Financial assets at fair value through profit or loss-current	6,660	261,086	-	261,086	
	United Emerging Markets Bond Funds	-	Financial assets at fair value through profit or loss-current	3,232,758	79,060	-	79,060	
	United Growth Fund	-	Financial assets at fair value through profit or loss-current	745,068	52,037	-	52,037	
	DBS Group	-	Financial assets at fair value through profit or loss-current	34,396	21,254	-	21,254	
	Guocoland Ltd.	-	Financial assets at fair value through profit or loss-current	26,666	891	-	891	
	Hong Leong Asia	-	Financial assets at fair value through profit or loss-current	20,000	332	-	332	
	INTRACO	-	Financial assets at fair value through profit or loss-current	46,875	258	-	258	
	Engro Corp Ltd.	-	Financial assets at fair value through profit or loss-current	2,000	51	-	51	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2021				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
ACCHC	Opas Fund Segregated Portfolio Tranche B	Related party in substance	Financial assets at fair value through profit or loss-current	7,308	$ 278,000	-	$ 278,000	
	Wynn Fortune Global Limited	-	Financial assets at amortized cost-current	790	2,196,199	-	2,196,199	Note 5
	Prime Harbour Holdings Limited	-	Financial assets at amortized cost-current	790	2,196,199	-	2,196,199	Note 5
	Sino Horizon International Limited	-	Financial assets at amortized cost-current	700	1,945,999	-	1,945,999	Note 5

Note 1: Marketable securities in this table are shares, bonds, beneficiary certificates and securities derived from these items under IFRS 9 “Financial Instruments: Recognition and Measurement”.

Note 2: The carrying amounts of financial instruments measured at fair values are adjusted for fair value less accumulated impairment loss; the carrying amounts of financial instruments not measured at fair values are the original cost or amortized cost less accumulated impairment loss.

Note 3: 5,000 thousand shares ($111,500 thousand) of the securities are pledged as collaterals for bank loans of DCI.

Note 4: 3,500 thousand shares ($78,050 thousand) of the securities are pledged as collaterals for bank loans of AIC.

Note 5: The price per subscription unit is US$100,000.

(Concluded)

ASIA CEMENT CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning Balance		Acquisition		Disposal				Ending Balance	
					Shares/Units	Amount	Shares/Units	Amount	Shares/Units	Amount	Carrying Value	Gain (Loss) on Disposal	Shares/Units	Amount
ACCHC	Note Receivables													
	EastPatron Limited	Financial assets at amortized cost - current	AMC Wanhai Securities Limited	-	700 (Note 1)	$ 1,990,098	-	$ -	700 (Note 1)	$ 1,955,730	$ 1,952,361	$ 3,369	-	$ -
	Marble Arch Industrial Limited		AMC Wanhai Securities Limited	-	700 (Note 1)	1,990,098	-	-	700 (Note 1)	1,955,730	1,953,847	1,883	-	-

Note 1: The price per subscription unit is US$100,000.

TABLE 5

ASIA CEMENT CORPORATION AND SUBSIDIARIES

TOTAL PURCHASE FROM OR SALE TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Purchasing or (Selling) Company Name	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts (Payable) or Receivable		Note
			Purchase (Sale)	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
The Corporation	YTRMC	A subsidiary of the Corporation	Sales	$ (1,302,415)	(19)	Purchase 45 days after monthly closing	$ -	-	$ 326,571	35	
	ACSPL	A subsidiary of the Corporation	Sales	(479,179)	(7)	Average 30 days	-	-	22,448	2	
	U-Ming	An investee accounted for by equity method	Sales freight expense	362,655	5	Purchase 30 days after monthly closing	-	-	(56,178)	3	
	YSRMC	A Sub-subsidiary of the Corporation	Sales	(192,582)	(3)	Purchase 45 days after monthly closing	-	-	42,423	5	
	NHC	A subsidiary of the Corporation	Purchase	158,874	3	Purchase 45 days after monthly closing	-	-	(17,016)	1	
	U-Ming Transport (Singapore) Private Limited	An investee accounted for by equity method	Purchase freight expense	139,015	2	Average 10 days	-	-	-	-	
	YLT	A subsidiary of the Corporation	Sales freight expense	108,057	2	Average 30 days	-	-	(21,656)	(1)	
YTRMC	The Corporation	Parent company	Purchase	1,302,415	19	Purchase 45 days after monthly closing	-	-	(326,571)	(20)	
	CHC Resources Corporation	Other related party	Purchase	343,013	5	Purchase 45 days after monthly closing	-	-	(60,259)	(4)	
	Far Eastern General Construction Inc.	Other related party	Sales	(265,435)	(3)	Average 90 days	-	-	126,050	4	
ACSPL	Alliance Concrete Singapore Pte. Ltd.	An investee accounted for by equity method	Sales	(582,290)	(85)	Average 60 days	-	-	145,384	88	
	The Corporation	Parent company	Purchase	479,179	72	Average 30 days	-	-	(22,448)	(31)	
FMT	FENC	An investee accounted for by equity method	Sales	(231,763)	(27)	Purchase 30 days after monthly closing	-	-	40,402	19	
	Air Liquide Far Eastern Co.	Other related party	Sales	(114,847)	(14)	Purchase 120 days after monthly closing	-	-	69,593	33	
NHC	The Corporation	Parent company	Sales	(158,874)	(47)	Purchase 45 days after monthly closing	-	-	17,016	34	
YLPPC	Far Eastern General Construction Inc.	Other related party	Sales	(150,685)	(53)	Average 90 days	-	-	24,316	21	
YLT	CHC Resources Corporation	Other related party	Sales	(131,754)	(55)	Purchase 30 days after monthly closing	-	-	13,825	39	
	The Corporation	Parent company	Sales	(108,057)	(45)	Average 30 days	-	-	21,656	61	
YSRMC	The Corporation	Parent company	Purchase	192,582	23	Purchase 45 days after monthly closing	-	-	(42,423)	(27)	
FDT	Oriental Petrochemical (Taiwan) Corporation	Other related party	Sales	(130,033)	(18)	Purchase 110 days after monthly closing	-	-	53,450	34	
JYDC	YYDCCL	The same ultimate parent company	Sales	(1,637,325)	(11)	Within 50 days	-	-	152,846	7	
	TZOCCL	The same ultimate parent company	Sales	(868,849)	(6)	Within 50 days	-	-	242,305	11	
	NYDC	A subsidiary of the Corporation	Purchase	720,141	7	Within 50 days	-	-	(112,873)	(25)	
	WYDC	The same ultimate parent company	Sales	(497,999)	(3)	Within 50 days	-	-	129,811	6	
	NYDC	A subsidiary of the Corporation	Sales	(231,250)	(2)	Within 50 days	-	-	47,629	2	
	JYLTC	A subsidiary of the Corporation	Sales freight expense	171,410	1	Within 50 days	-	-	(72,333)	(16)	
	RYNM	A subsidiary of the Corporation	Sales	(163,692)	(1)	Within 50 days	-	-	-	-	
YYDCCL	JYDC	The same ultimate parent company	Purchase	1,637,325	81	Within 50 days	-	-	(152,846)	(71)	
WYDC	JYDC	The same ultimate parent company	Purchase	497,999	64	Within 50 days	-	-	(129,811)	(77)	
SIYDCCL	SLCL	The same ultimate parent company	Sales	(903,346)	(13)	Within 90 days	-	-	525,769	21	
SYTCL	SLCL	The same ultimate parent company	Sales	(146,908)	(60)	Within 90 days	-	-	23,078	59	
HYDCCL	HGYDC	The same ultimate parent company	Purchase	130,330	4	Within 50 days	-	-	-	-	
	HXMC	An investee accounted for by equity method	Purchase	106,782	3	Within 50 days	-	-	(16,705)	(7)	

(Continued)

Purchasing or (Selling) Company Name	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts (Payable) or Receivable		Note
			Purchase (Sale)	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
HGYDC	HYDCCL	The same ultimate parent company	Sales	$ (130,330)	(6)	Within 50 days	$ -	-	$ -	-	
TZOCCL	JYDC	The same ultimate parent company	Purchase	868,849	100	Within 50 days	-	-	(242,305)	(93)	
NYDC	JYDC	Parent company	Sales	(720,141)	(100)	Within 50 days	-	-	112,873	100	
	JYDC	Parent company	Purchase	231,250	34	Within 50 days	-	-	(47,629)	(80)	
SLCL	SIYDCCL	The same ultimate parent company	Purchase	903,346	26	Within 90 days	-	-	(525,769)	(45)	
JYLTC	JYDC	Parent company	Sales	(171,410)	(71)	Within 50 days	-	-	72,333	82	
RYNM	JYDC	Parent company	Purchase	163,692	96	Within 50 days	-	-	-	-	
SLCL	SYTCL	The same ultimate parent company	Sales freight expense	146,908	3	Within 90 days	-	-	(23,078)	(3)	

(Concluded)

ASIA CEMENT CORPORATION AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Action Taken		
The Corporation	YTRMC	A subsidiary of the Corporation	$ 382,461	5.26 times	$ -	-	$ 131,814	$ -
ACSPL	Alliance Concrete Singapore Pte. Ltd.	An investee accounted for by equity method	145,384	5.37 times	-	-	-	-
YTRMC	Far Eastern General Construction Inc.	Other related party	126,050	2.37 times	-	-	7,720	-
JYDC	TZOCCL	The same ultimate parent company	242,305	6.58 times	-	-	159,280	-
	YYDCCL	The same ultimate parent company	152,846	11.27 times	-	-	-	-
	WYDC	The same ultimate parent company	129,811	4.15 times	-	-	119,436	-
NYDC	JYDC	Parent company	112,873	5.99 times	-	-	-	-
SIYDCCL	ACCHC	Parent company	2,577,700	Note	-	-	-	-
HYDCCL	ACCHC	Parent company	1,852,314	Note	-	-	-	-
JYDC	ACCHC	Parent company	1,286,350	Note	-	-	-	-
HGYDC	ACCHC	Parent company	1,076,847	Note	-	-	-	-
WYDC	ACCHC	Parent company	516,925	Note	-	-	-	-
SIYDCCL	SYCPCL	The same ultimate parent company	257,482	Note	-	-	-	-
OIHPL	ACCHC	Parent company	190,846	Note	-	-	-	-
SLCL	SLCCL	A subsidiary of the Corporation	150,190	Note	-	-	-	-
JYDC	SHYLCP	The same ultimate parent company	122,297	Note	-	-	-	-

Note: The accounts receivable from financing.

ASIA CEMENT CORPORATION AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEES ON WHICH THE CORPORATION EXERCISES SIGNIFICANT INFLUENCE (EXCLUDING INVESTMENT IN MAINLAND CHINA)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2021			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2021	December 31, 2020	Shares	Percentage of Ownership	Carrying Value			
The Corporation	ACCHC	Cayman	Investment	$ 13,660,637	$ 13,660,637	1,061,209,202	67.73	$ 48,467,019	$ 5,939,249	$ 4,022,653	A subsidiary of the Corporation
	FENC	Taiwan	Textile	3,459,787	3,459,787	1,272,277,085	23.77	37,832,678	8,488,465	1,417,100	
	DCI	Taiwan	Investment	2,556,033	2,556,033	699,853,425	99.99	14,249,371	660,590	660,577	A subsidiary of the Corporation
	CHP	Taiwan	Power plant	8,501,838	8,501,564	568,295,217	99.70	10,336,205	699,905	697,809	A subsidiary of the Corporation
	U-Ming	Taiwan	Marine transportation	510,236	510,236	331,701,152	39.25	9,492,258	3,155,602	1,238,708	
	CSCGL	Cayman	Investment	4,821,008	4,821,008	331,878,315	7.62	6,732,933	7,724,847	547,409	
	ACSPL	Singapore	Cement	188,277	186,958	10,499,432	99.99	4,961,869	383,038	382,956	A subsidiary of the Corporation
	AIC	Taiwan	Investment	1,212,679	1,212,679	322,729,001	100.00	4,512,509	577,399	577,399	A subsidiary of the Corporation
	YDC	Taiwan	Investment	2,232,220	2,232,220	178,707,648	35.50	3,024,830	(333,439)	(124,056)	
	YTRMC	Taiwan	Ready-mixed concrete, cement - related products	1,042,261	1,042,261	199,991,832	99.99	3,184,306	977,552	977,540	A subsidiary of the Corporation
	YYI	Taiwan	Investment	911,058	911,058	155,000,821	29.92	2,572,654	606,499	181,465	
	YLSS	Taiwan	Stainless steel	2,661,240	2,661,240	200,000,000	100.00	2,198,874	264,061	257,846	A subsidiary of the Corporation
	OSC	Taiwan	Broker	154,207	154,207	136,713,259	18.93	1,977,978	226,519	42,879	
	FMT	Taiwan	Transportation	70,174	70,174	29,553,869	99.95	1,520,977	243,037	242,910	A subsidiary of the Corporation
	FEDSDL	Taiwan	Retails	500,000	500,000	53,250,000	25.00	636,012	55,717	13,929	
	YDLC	Taiwan	Leasing	309,049	309,049	34,640,189	43.60	374,392	14,405	6,281	
	NHC	Taiwan	Cement, granulated blast-furnace slag	411,106	411,106	26,138,828	99.98	309,697	47,324	47,314	A subsidiary of the Corporation
	YLT	Taiwan	Transportation	25,012	25,012	5,160,754	51.61	265,418	39,045	20,150	A subsidiary of the Corporation
	AEE	Taiwan	Engineering	7,895	7,895	8,093,220	99.74	165,145	40,840	40,688	A subsidiary of the Corporation
	YLPPC	Taiwan	Cement - related products	145,061	145,061	16,261,760	83.92	118,127	36,695	30,795	A subsidiary of the Corporation
	EISF	Taiwan	Iron and steel	31,463	31,463	3,199,823	40.40	84,950	18,770	7,583	
	SIHL	B.V.I.	Investment	2,898	2,898	90,000	100.00	52,692	(935)	(935)	A subsidiary of the Corporation
DCI	FEC	Taiwan	Construction	140,138	140,138	127,471,221	33.76	4,979,693	532,849	Not applicable	
	FENC	Taiwan	Textile	1,263,385	1,263,385	82,812,887	1.55	2,437,111	8,488,465	Not applicable	
	YDC	Taiwan	Investment	289,987	289,987	72,989,438	14.50	1,240,629	(333,439)	Not applicable	
	CSCGL	Cayman	Investment	872,619	872,619	56,297,000	1.29	1,141,281	7,724,847	Not applicable	
	KCC	Hong Kong	Cement	36,024	36,024	1,127,000	49.00	444,780	20,294	Not applicable	A sub-subsidiary of the Corporation
	Catalyst Tranche Three	B.V.I.	Investment	236,880	123,960	8,000	25.00	240,085	(1,658)	Not applicable	
	FSMS	Taiwan	Mining excavation, mineral processing and sales	112,096	112,096	1,294,270	99.56	123,236	(4,358)	Not applicable	A sub-subsidiary of the Corporation
	Catalyst Tranche Two	B.V.I.	Investment	112,920	-	4,000	25.00	112,433	(3,149)	Not applicable	
	Catalyst Tranche One	B.V.I.	Investment	123,120	123,120	4,000	25.00	106,217	(83)	Not applicable	
	U-Ming	Taiwan	Marine transportation	27,619	27,619	468,486	0.06	30,158	3,155,602	Not applicable	
	AC Leap Investment Ltd.	B.V.I.	Investment	831,346	553,246	28,500,000	100.00	1,003,790	58,716	Not applicable	A sub-subsidiary of the Corporation

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2021			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2021	December 31, 2020	Shares	Percentage of Ownership	Carrying Value			
DCI	AC Mega Investment Ltd.	B.V.I.	Investment	$ 810,431	$ 532,331	27,800,000	100.00	$ 895,908	$ 50,104	Not applicable	A sub-subsidiary of the Corporation
	AC Mega II Investment Ltd.	B.V.I.	Investment	546,917	268,817	19,300,000	100.00	610,069	26,270	Not applicable	A sub-subsidiary of the Corporation
	AC Mega III Investment Ltd.	B.V.I.	Investment	546,917	268,817	19,300,000	100.00	658,568	29,837	Not applicable	A sub-subsidiary of the Corporation
	AC Mega IV Investment Ltd.	B.V.I.	Investment	762,554	484,454	26,200,000	100.00	1,041,749	61,499	Not applicable	A sub-subsidiary of the Corporation
NHC	CSCGL	Cayman	Investment	282,957	282,957	9,250,000	0.21	186,890	7,724,847	Not applicable	
	PGIC	Taiwan	Granulated blast-furnace slag	36,771	36,771	3,287,550	31.00	52,578	10,503	Not applicable	
	FENC	Taiwan	Textile	15,240	15,240	1,739,978	0.03	38,769	8,488,465	Not applicable	
	U-Ming	Taiwan	Marine transportation	1,027	1,027	64,143	0.01	823	3,155,602	Not applicable	
YTRMC	YTV	Vietnam	Ready-mixed concrete	201,823	201,823	(Note)	100.00	284,494	7,156	Not applicable	A sub-subsidiary of the Corporation
	YSRMC	Taiwan	Ready-mixed concrete	69,955	69,955	6,995,000	69.95	169,858	121,678	Not applicable	A sub-subsidiary of the Corporation
	AOG	Guam	Investment	236,240	236,240	(Note)	95.04	(8,657)	(1,061)	Not applicable	A sub-subsidiary of the Corporation
FMT	FDT	Taiwan	Transportation	30,894	30,894	37,959,570	99.94	887,828	122,278	Not applicable	A sub-subsidiary of the Corporation
	FENC	Taiwan	Textile	28,773	40,263	3,155,299	0.06	74,778	8,488,465	Not applicable	
FDT	YDEC	Taiwan	Retail	160,424	160,424	33,326,840	26.95	629,869	125,909	Not applicable	
	FENC	Taiwan	Textile	31,322	31,322	1,020,000	0.02	30,167	8,488,465	Not applicable	
	U-Ming	Taiwan	Marine transportation	1,891	1,891	50,000	0.01	1,570	3,155,602	Not applicable	
AEE	CSCGL	Cayman	Investment	266,942	266,942	8,368,000	0.19	169,077	7,724,847	Not applicable	
	ACCHC	Cayman	Investment	50,541	50,541	3,161,500	0.20	105,029	5,939,249	Not applicable	A subsidiary of the Corporation
	U-Ming	Taiwan	Marine transportation	38,931	38,931	3,485,997	0.41	29,669	3,155,602	Not applicable	
YLPPC	YDEC	Taiwan	Retail	20,776	20,776	4,811,304	3.89	90,582	125,909	Not applicable	
	YLPCIP	India	Tunnel lining segments	8,338	8,338	(Note)	99.99	1,755	-	Not applicable	A sub-subsidiary of the Corporation
	AOG	Guam	Investment	66,816	66,816	(Note)	4.96	(461)	(1,061)	Not applicable	A sub-subsidiary of the Corporation
AIC	FENC	Taiwan	Textile	405,473	405,473	15,430,293	0.29	636,024	8,488,465	Not applicable	
	CSCGL	Cayman	Investment	556,895	556,895	31,528,000	0.72	638,365	7,724,847	Not applicable	
	U-Ming	Taiwan	Marine transportation	77,446	77,446	7,796,914	0.92	59,319	3,155,602	Not applicable	
	EISF	Taiwan	Iron and steel	15,649	15,649	660,000	8.33	15,952	18,770	Not applicable	
	CHP	Taiwan	Power plant	376	376	45,568	0.01	793	699,905	Not applicable	A subsidiary of the Corporation
	FMT	Taiwan	Transportation	176	176	5,000	0.02	242	243,037	Not applicable	A subsidiary of the Corporation
	FDT	Taiwan	Transportation	110	110	9,717	0.03	174	122,278	Not applicable	A sub-subsidiary of the Corporation
	FSMS	Taiwan	Mining excavation, mineral processing and sales	119	119	5,000	0.38	125	(4,358)	Not applicable	A sub-subsidiary of the Corporation
	AEE	Taiwan	Engineering	116	116	6,000	0.07	83	40,840	Not applicable	A subsidiary of the Corporation
	DCI	Taiwan	Investment	76	76	6,346	-	70	660,590	Not applicable	A subsidiary of the Corporation
	NHC	Taiwan	Cement, granulated blast-furnace slag	78	78	5,000	0.02	70	47,324	Not applicable	A subsidiary of the Corporation
	YSRMC	Taiwan	Ready-mixed concrete	37	37	5,000	0.05	29	121,678	Not applicable	A sub-subsidiary of the Corporation

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2021			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2021	December 31, 2020	Shares	Percentage of Ownership	Carrying Value			
AIC	YTRMC	Taiwan	Ready-mixed concrete, cement - related products	$ 53	$ 53	$ 7,268	-	$ 42	$ 977,552	Not applicable	A subsidiary of the Corporation
	Asia Cement Pioneer Investment Ltd.	B.V.I.	Investment	2,072,420	1,794,320	68,550,000	100.00	2,524,674	180,369	Not applicable	A sub-subsidiary of the Corporation
	Asia Cement Pioneer II Investment Ltd.	B.V.I.	Investment	807,911	529,811	27,800,000	100.00	1,034,632	60,718	Not applicable	A sub-subsidiary of the Corporation
	Asia Cement Pioneer III Investment Ltd.	B.V.I.	Investment	553,917	275,817	19,300,000	100.00	585,554	24,084	Not applicable	A sub-subsidiary of the Corporation
	Asia Cement Pioneer IV Investment Ltd.	B.V.I.	Investment	553,910	275,810	19,110,000	100.00	658,497	30,633	Not applicable	A sub-subsidiary of the Corporation
	Asia Cement Explorer Investment Ltd.	B.V.I.	Investment	582,543	304,443	20,215,000	100.00	439,146	11,913	Not applicable	A sub-subsidiary of the Corporation
YLT	U-Ming	Taiwan	Marine transportation	58,840	58,840	6,348,103	0.75	297,789	3,155,602	Not applicable	
ACE	CSCGL	Cayman	Investment	266,882	266,882	7,480,000	0.17	151,187	7,724,847	Not applicable	
	Opas Fund Segregated Portfolio Company	Cayman	Investment	1,531	1,531	33	33.00	1,538	7	Not applicable	
	Drive Catalyst SPC	Cayman	Investment	494	494	33	33.00	479	1	Not applicable	
ACP	CSCGL	Cayman	Investment	1,959,250	1,959,250	107,536,000	2.47	2,181,927	7,724,847	Not applicable	
ACP II	CSCGL	Cayman	Investment	544,689	544,689	36,865,000	0.85	749,045	7,724,847	Not applicable	
ACP III	CSCGL	Cayman	Investment	290,967	290,967	14,790,000	0.34	300,185	7,724,847	Not applicable	
ACP IV	CSCGL	Cayman	Investment	292,032	292,032	18,514,000	0.43	377,185	7,724,847	Not applicable	
Leap	CSCGL	Cayman	Investment	567,556	567,556	35,569,000	0.82	722,674	7,724,847	Not applicable	
Mega	CSCGL	Cayman	Investment	554,533	554,533	30,251,000	0.70	615,465	7,724,847	Not applicable	
Mega II	CSCGL	Cayman	Investment	293,393	293,393	16,058,000	0.37	326,195	7,724,847	Not applicable	
Mega III	CSCGL	Cayman	Investment	292,743	292,743	18,477,000	0.42	373,483	7,724,847	Not applicable	
Mega IV	CSCGL	Cayman	Investment	504,078	504,078	37,410,000	0.86	759,291	7,724,847	Not applicable	
KCC	KCCL	Hong Kong	Ready-mixed concrete	35	36	10,000	100.00	169,878	17,369	Not applicable	A sub-subsidiary of the Corporation
	Join Fortune Trading Ltd.	B.V.I.	Investment	66,726	68,552	2,427,307	100.00	3,995	670	Not applicable	A sub-subsidiary of the Corporation
JFTL	Profit Enterprises Int'l Ltd.	Hong Kong	Barge transportation	4,324	22,222	6,100,000	50.00	4,980	1,339	Not applicable	
AOG	Perez-Mtec-ACC, LLC	Guam	Ready-mixed concrete	8,340	8,529	(Note)	33.00	40	-	Not applicable	
	Asia Oriental Concrete, LLC	Guam	Ready-mixed concrete	221,010	226,019	(Note)	71.68	(20,486)	(1,657)	Not applicable	A sub-subsidiary of the Corporation
ACSPL	ACCHC	Cayman	Investment	556,000	568,600	63,790,798	4.07	2,912,458	5,939,249	Not applicable	A subsidiary of the Corporation
	Alliance Concrete Singapore Pte. Ltd.	Singapore	Ready-mixed concrete	142,660	150,290	6,000,000	50.00	362,214	236,043	Not applicable	
	OCPL	Singapore	Ready-mixed concrete, leasing	346,460	364,990	17,000,000	100.00	244,672	3,328	Not applicable	A sub-subsidiary of the Corporation
ACCHC	PIHPL	B.V.I.	Investment	24,481,041	25,035,828	9,379,303	100.00	80,455,661	6,405,724	Not applicable	A sub-subsidiary of the Corporation

Note: This is not a company limited by shares.

(Concluded)

TABLE 8

ASIA CEMENT CORPORATION AND SUBSIDIARIES

INVESTMENT IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 2)	Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 1)	Carrying Amount as of September 30, 2021	Accumulated Repatriation of Investment Income as of September 30, 2021
					Outward	Inward						
SHYLCP	It manufactures and sells ready-mixed concrete and cement - related products	US$15,000 (equivalent to NT$417,000 thousand)	(2)	US$12,000 (equivalent to NT$333,600 thousand)	$ -	$ -	US$12,000 (equivalent to NT$333,600 thousand)	RMB397 (equivalent to NT$1,722 thousand)	72.00	RMB286 (equivalent to NT$1,241 thousand)	RMB7,882 (equivalent to NT$33,787 thousand)	US$800 (equivalent to NT$22,240 thousand)
JYDC	It manufactures and sells cement, clinker and ready-mixed concrete (including cement - related products).	US$356,104 (equivalent to NT$9,899,691 thousand)	(2)	US$143,817 (equivalent to NT$3,998,113 thousand)	-	-	US$143,817 (equivalent to NT$3,998,113 thousand)	RMB879,909 (equivalent to NT$3,817,582 thousand)	68.40	RMB601,858 (equivalent to NT$2,611,227 thousand)	RMB4,365,360 (equivalent to NT$18,712,334 thousand)	US$50,781 (equivalent to NT$1,411,712 thousand) RMB1,050,973 (equivalent to NT$4,505,048 thousand)
WYDC	It manufactures and sells cement, slag powder and slag cement.	US$36,140 (equivalent to NT$1,004,692 thousand)	(2)	US$26,550 (equivalent to NT$738,090 thousand)	-	-	US$26,550 (equivalent to NT$738,090 thousand)	RMB(25,428) (equivalent to NT$(110,322) thousand)	72.00	RMB(18,308) (equivalent to NT$(79,431) thousand)	RMB435,643 (equivalent to NT$1,867,406 thousand)	US$4,469 (equivalent to NT$124,238 thousand) RMB3,533 (equivalent to NT$15,144 thousand)
SHYFCP	It manufactures and sells ready-mixed concrete and cement - related products	N/A	N/A	US$1,270 (equivalent to NT$35,306 thousand)	-	-	US$1,270 (equivalent to NT$35,306 thousand)	N/A	N/A	N/A	N/A	-
OHC	Investment	US$204,191 (equivalent to NT$5,676,510 thousand)	(2)	US$55,000 (equivalent to NT$1,529,000 thousand)	-	-	US$55,000 (equivalent to NT$1,529,000 thousand)	RMB163,787 (equivalent to NT$710,608 thousand)	72.00	RMB117,927 (equivalent to NT$511,639 thousand)	RMB2,415,456 (equivalent to NT$10,353,973 thousand)	US$809 (equivalent to NT$22,490 thousand)
NYLC	It manufactures and sells ready-mixed concrete and cement - related products	RMB60,000 (equivalent to NT$257,193 thousand)	(2)	-	-	-	-	RMB15,769 (equivalent to NT$68,416 thousand)	68.40	RMB10,786 (equivalent to NT$46,796 thousand)	RMB126,355 (equivalent to NT$541,627 thousand)	-
NYDC	It manufactures and sells cement, slag powder and slag cement.	RMB90,000 (equivalent to NT$385,790 thousand)	(2)	-	-	-	-	RMB(6,058) (equivalent to NT$(26,283) thousand)	52.20	RMB(3,162) (equivalent to NT$(13,719) thousand)	RMB80,516 (equivalent to NT$345,136 thousand)	-
SIYDCCL	Cement, clinker, slag powder and ready-mixed concrete (including cement - related products)	US$368,340 (equivalent to NT$10,239,852 thousand)	(2)	US$94,594 (equivalent to NT$2,629,713 thousand)	-	-	US$94,594 (equivalent to NT$2,629,713 thousand)	RMB460,381 (equivalent to NT$1,997,414 thousand)	72.00	RMB331,475 (equivalent to NT$1,438,141 thousand)	RMB3,994,081 (equivalent to NT$17,120,828 thousand)	US$27,009 (equivalent to NT$750,850 thousand) RMB499,190 (equivalent to NT$2,139,803 thousand)
CYCPCL	It manufactures and sells ready-mixed concrete and cement - related products	US$4,100 (equivalent to NT$113,980 thousand)	(2)	US$2,100 (equivalent to NT$58,380 thousand)	-	-	US$2,100 (equivalent to NT$58,380 thousand)	RMB2,072 (equivalent to NT$8,990 thousand)	72.00	RMB1,492 (equivalent to NT$6,473 thousand)	RMB55,113 (equivalent to NT$236,245 thousand)	US$77 (equivalent to NT$2,141 thousand)
JYLTC	Transportation	RMB12,500 (equivalent to NT$53,582 thousand)	(2)	-	-	-	-	RMB3,666 (equivalent to NT$15,905 thousand)	70.12	RMB2,571 (equivalent to NT$11,155 thousand)	RMB25,588 (equivalent to NT$109,684 thousand)	-
HYDCCL	Cement, clinker, slag powder and ready-mixed concrete (including cement - related products)	US$154,800 (equivalent to NT$4,303,440 thousand)	(2)	US$57,600 (equivalent to NT$1,601,280 thousand)	-	-	US$57,600 (equivalent to NT$1,601,280 thousand)	RMB135,921 (equivalent to NT$589,708 thousand)	72.00	RMB97,863 (equivalent to NT$424,589 thousand)	RMB1,827,708 (equivalent to NT$7,834,562 thousand)	US$12,990 (equivalent to NT$361,122 thousand) RMB221,904 (equivalent to NT$951,203 thousand)

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 2)	Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 1)	Carrying Amount as of September 30, 2021	Accumulated Repatriation of Investment Income as of September 30, 2021
					Outward	Inward						
CYSPC	Slag powder	N/A	N/A	US$980 (equivalent to NT$27,244 thousand)	$ -	$ -	US$980 (equivalent to NT$27,244 thousand)	N/A	N/A	N/A	N/A	-
SYCPCL	It manufactures and sells ready-mixed concrete and cement - related products	US$3,300 (equivalent to NT$91,740 thousand)	(2)	US$2,970 (equivalent to NT$82,566 thousand)	-	-	US$2,970 (equivalent to NT$82,566 thousand)	RMB14,871 (equivalent to NT$64,519 thousand)	72.00	RMB10,707 (equivalent to NT$46,453 thousand)	RMB12,880 (equivalent to NT$55,211 thousand)	-
SYTCL	Transportation	US$3,500 (equivalent to NT$97,300 thousand)	(2)	US$3,150 (equivalent to NT$87,570 thousand)	-	-	US$3,150 (equivalent to NT$87,570 thousand)	RMB584 (equivalent to NT$2,534 thousand)	72.00	RMB420 (equivalent to NT$1,822 thousand)	RMB33,616 (equivalent to NT$144,097 thousand)	US$992 (equivalent to NT$27,578 thousand)
YYDCCL	Cement, slag powder and ready-mixed concrete (including cement - related products)	US$35,530 (equivalent to NT$987,734 thousand)	(2)	US$15,849 (equivalent to NT$440,602 thousand)	-	-	US$15,849 (equivalent to NT$440,602 thousand)	RMB24,261 (equivalent to NT$105,259 thousand)	72.00	RMB17,468 (equivalent to NT$75,787 thousand)	RMB295,999 (equivalent to NT$1,268,815 thousand)	US$1,016 (equivalent to NT$28,245 thousand) RMB31,173 (equivalent to NT$133,625 thousand)
HGYDC	Cement, clinker, slag powder and ready-mixed concrete (including cement - related products)	US$86,170 (equivalent to NT$2,395,526 thousand)	(2)	US$15,350 (equivalent to NT$426,730 thousand)	-	-	US$15,350 (equivalent to NT$426,730 thousand)	RMB63,996 (equivalent to NT$277,654 thousand)	72.00	RMB46,077 (equivalent to NT$199,910 thousand)	RMB975,261 (equivalent to NT$4,180,505 thousand)	US$1,837 (equivalent to NT$51,069 thousand) RMB132,908 (equivalent to NT$569,717 thousand)
HYTCL	Transportation	RMB13,000 (equivalent to NT$55,725 thousand)	(2)	-	-	-	-	RMB(1,047) (equivalent to NT$(4,543) thousand)	72.00	RMB(754) (equivalent to NT$(3,271) thousand)	RMB12,867 (equivalent to NT$55,155 thousand)	-
WYCPCL	It manufactures and sells ready-mixed concrete and cement - related products	RMB60,000 (equivalent to NT$257,193 thousand)	(2)	-	-	-	-	RMB(32,880) (equivalent to NT$(142,653) thousand)	72.00	RMB(23,674) (equivalent to NT$(102,712) thousand)	RMB46,376 (equivalent to NT$198,793 thousand)	-
WYXC	Cement, clinker, slag powder and ready-mixed concrete (including cement - related products)	RMB90,000 (equivalent to NT$385,790 thousand)	(2)	-	-	-	-	RMB15,393 (equivalent to NT$66,784 thousand)	64.79	RMB9,651 (equivalent to NT$41,872 thousand)	RMB246,553 (equivalent to NT$1,056,862 thousand)	-
HZYCCL	It manufactures and sells ready-mixed concrete and cement - related products	RMB30,000 (equivalent to NT$128,597 thousand)	(2)	-	-	-	-	RMB340 (equivalent to NT$1,475 thousand)	28.80	RMB98 (equivalent to NT$425 thousand)	RMB15,002 (equivalent to NT$64,307 thousand)	-
HXMC	Production and sales of limestone	RMB10,000 (equivalent to NT$42,866 thousand)	(2)	-	-	-	-	RMB6,742 (equivalent to NT$29,251 thousand)	28.80	RMB1,820 (equivalent to NT$7,896 thousand)	RMB10,650 (equivalent to NT$45,652 thousand)	-
WAMTC	Marine transportation	RMB35,500 (equivalent to NT$152,173 thousand)	(2)	-	-	-	-	RMB7,186 (equivalent to NT$31,177 thousand)	34.20	RMB2,392 (equivalent to NT$10,378 thousand)	RMB34,272 (equivalent to NT$146,909 thousand)	-
TZOCCL	Cement - related products	US$16,000 (equivalent to NT$444,800 thousand)	(2)	-	-	-	-	RMB9,909 (equivalent to NT$42,991 thousand)	72.00	RMB6,778 (equivalent to NT$29,407 thousand)	RMB74,036 (equivalent to NT$317,359 thousand)	-
SLCL	Cement, clinker, slag powder and ready-mixed concrete (including cement - related products)	RMB600,000 (equivalent to NT$2,571,930 thousand)	(2)	-	-	-	-	RMB111,366 (equivalent to NT$483,174 thousand)	72.00	RMB78,683 (equivalent to NT$341,375 thousand)	RMB1,647,728 (equivalent to NT$7,063,068 thousand)	-
SLCCL	Cement - related products	RMB20,000 (equivalent to NT$85,731 thousand)	(2)	-	-	-	-	RMB(1,264) (equivalent to NT$(5,484) thousand)	72.00	RMB(910) (equivalent to NT$(3,948) thousand)	RMB(17,131) (equivalent to NT$(73,433) thousand)	-

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 2)	Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2021	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 1)	Carrying Amount as of September 30, 2021	Accumulated Repatriation of Investment Income as of September 30, 2021
					Outward	Inward						
YDES	Wholesale of chemical products and machinery equipment, design and development of computer software and network technology	RMB1,763,425 (equivalent to NT$7,559,009 thousand)	(2)	-	$ -	$ -	-	RMB(25,747) (equivalent to NT$(111,706) thousand)	28.80	RMB(7,415) (equivalent to NT$(32,171) thousand)	RMB494,658 (equivalent to NT$2,120,376 thousand)	-
RYNM	Building materials, products and construction waste	RMB2,000 (equivalent to NT$8,573 thousand)	(2)	-	-	-	-	RMB79,294 (equivalent to NT$344,026 thousand)	68.40	RMB54,237 (equivalent to NT$235,313 thousand)	RMB58,866 (equivalent to NT$252,332 thousand)	-
JRYNM	Mineral resource mining, port management, waterway general goods transportation and construction	RMB10,000 (equivalent to NT$42,866 thousand)	(2)	-	-	-	-	RMB(457) (equivalent to NT$(1,983) thousand)	30.78	RMB(141) (equivalent to NT$(612) thousand)	RMB2,937 (equivalent to NT$12,590 thousand)	-

Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2021	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
US$648,051 (Note 3) (equivalent to NT$18,015,818 thousand)	US$2,284,279 (equivalent to NT$63,502,956 thousand)	(Note 4)

Note 1: The information is based on the financial statements reviewed by independent auditors.

Note 2: The investor companies were incorporated in Mainland China by a company (2) (ACCHC) which was incorporated in the area other than Taiwan and Mainland China in order to invest in Mainland China.

Note 3: As of September 30, 2021, accumulated investments in China Shanshui Cement Group Ltd, which is listed at HKEx, and China Shanshui Investment Company Limited were US$150,620 thousand and US$66,201 thousand, respectively, which were included in Accumulated Outward Remittance for Investment in Mainland China.

Note 4: The Corporation obtained certificate No. 10920439220 from Industrial Development Bureau, Ministry of Economic Affairs, according to the “Regulations Governing the Approval of Investment or Technical Cooperation in Mainland China”, the accumulation of fund is not limited.

Note 5: The foreign currency amounts of original investment amount and carrying value are expressed in New Taiwan dollars at exchange rate as of September 30, 2021 the foreign currency amount of net income is expressed in New Taiwan dollars at average exchange rate for the nine months ended September 30, 2021.

(Concluded)

ASIA CEMENT CORPORATION AND SUBSIDIARIES

BUSINESS RELATIONSHIP AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021
(In Thousands of New Taiwan Dollars)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
0	The Corporation	YTRMC	1	Sales	$ 1,359,364	Based on regular terms	2
			1	Accounts receivable	382,461	Based on regular terms	-
		ACSPL	1	Sales	479,179	Based on regular terms	1
		YSRMC	1	Sales	192,582	Based on regular terms	-
1	NHC	The Corporation	2	Sales	158,874	Based on regular terms	-
2	YLT	The Corporation	2	Sales	108,057	Based on regular terms	-
3	ACCHC	PIHPL	1	Dividends receivable	1,784,184	Based on regular terms	1
4	PIHPL	ACIHPL	1	Dividends receivable	942,368	Based on regular terms	-
		OIHPL	1	Dividends receivable	841,817	Based on regular terms	-
5	ACIHPL	JYDC	1	Dividends receivable	1,983,932	Based on regular terms	1
6	OIHPL	SIYDCCL	1	Dividends receivable	1,609,858	Based on regular terms	1
		ACCHC	2	Other receivables	190,846	Based on regular terms	-
		YYDCCL	1	Dividends receivable	162,388	Based on regular terms	-
7	OHC	JYDC	3	Dividends receivable	233,404	Based on regular terms	-
		SIYDCCL	3	Dividends receivable	178,873	Based on regular terms	-
8	SIYDCCL	ACCHC	2	Other receivables	2,577,700	Based on regular terms	1
		SLCL	1	Sales	903,346	Based on regular terms	1
			1	Accounts receivable	525,769	Based on regular terms	-
		SYCPCL	3	Other receivables	257,482	Based on regular terms	-
9	HYDCCL	ACCHC	2	Other receivables	1,852,314	Based on regular terms	1

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
10	JYDC	YYDCCL	3	Sales	$ 1,637,325	Based on regular terms	3
			3	Accounts receivable	152,846	Based on regular terms	-
		ACCHC	2	Other receivables	1,286,350	Based on regular terms	-
		TZOCCL	3	Sales	868,849	Based on regular terms	1
			3	Accounts receivable	242,305	Based on regular terms	-
		WYDC	3	Sales	497,999	Based on regular terms	1
			3	Accounts receivable	129,811	Based on regular terms	-
		NYDC	1	Sales	231,250	Based on regular terms	-
		RYNM	1	Sales	163,692	Based on regular terms	-
		SHYLCP	3	Other receivables	122,297	Based on regular terms	-
11	HGYDC	ACCHC	2	Other receivables	1,076,847	Based on regular terms	-
		HYDCCL	3	Sales	130,330	Based on regular terms	-
12	NYDC	JYDC	2	Sales	720,141	Based on regular terms	1
			2	Accounts receivable	112,873	Based on regular terms	-
13	WYDC	ACCHC	2	Other receivables	516,925	Based on regular terms	-
14	SYTCL	SLCL	3	Sales	146,908	Based on regular terms	-
15	RYNM	JYDC	2	Prepayment	269,395	Based on regular terms	-
16	JYLTC	JYDC	2	Sales	171,410	Based on regular terms	-
17	SLCL	SLCCL	1	Other receivables	150,190	Based on regular terms	-

Note: 1. Parent to subsidiary.
2. Subsidiary to parent.
3. Between subsidiaries.

(Concluded)

TABLE 10

ASIA CEMENT CORPORATION AND SUBSIDIARIES

INFORMATION OF MAJOR SHAREHOLDERS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
FENC	750,511,324	21.17
Far Eastern Medical Foundation	181,566,797	5.12

Note: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preferred shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Corporation as of the last business day for the current quarter. The share capital in the parent company only financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.