WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT

MARCH 31, 2026 AND 2025

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Review Report

MARCH 31, of 2026 and 2025

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INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Wei Chuan Foods Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of Wei Chuan Foods Corporation Corp. and its subsidiaries as of March 31,2026 and 2025, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Notes 4(3) and 6(5) to the consolidated financial statements, the consolidated financial statements include certain non-significant subsidiaries and investments accounted for using the equity method, whose financial statements for the three-month periods ended March 31, 2026 and 2025 were not reviewed by independent auditors. Total assets of these subsidiaries and investments amounted to $2,434,027 thousand and $2,490,285 thousand, representing13% and 14% of the related consolidated totals, and total liabilities amounted to $878,480 thousand and $913,933 thousand, representing 8% and 9% of the related consolidated totals, as of March 31,2025 and 2025, respectively. Total comprehensive income of these subsidiaries, including share of profit of associates and joint ventures accounted for under equity method, amounted to $31,720 thousand, $13,783 thousand representing 14%, and 9% of the consolidated totals for the three-month periods ended March 31,2026 and 2025, respectively.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain non-significant subsidiaries and investee companies been reviewed by independent auditors as described in the preceding paragraph, that we might have become aware of had it not been for the situation described above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Wei Chuan Foods Corporation and its subsidiaries as of March 31,2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three-month periods then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission of the Republic of China.

Huang, Shih-Chun   Yeh, Tsui-Miao

For and on behalf of PricewaterhouseCoopers, Taiwan

May 12, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
March 31, 2026, December 31, 2025, and March 31, 2025

Expressed in Thousands of NTD

	Assets	Notes	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
	Current assets							
1100	Cash and cash equivalents	6 (1)	$ 1,265,176	7	$ 963,800	5	$ 1,242,533	7
1110	Current financial assets at fair value through profit or loss	6 (2)	306,420	2	155,459	1	238,480	1
1136	Current financial assets at amortized cost	6 (1) and 8	-	-	-	-	4,800	-
1150	Notes receivable, net	6 (3)	14,730	-	14,745	-	13,477	-
1170	Accounts receivable, net	6 (3)	2,606,716	14	2,476,125	14	2,265,738	13
1180	Accounts receivable due from related parties, net	6 (3) and 7	152,771	1	161,785	1	163,411	1
1200	Other receivables	7	119,736	1	166,353	1	116,801	1
1220	Income tax assets for the period		36,717	-	29,846	-	43,503	-
130X	Inventories	6 (4)	1,714,687	9	1,677,020	10	1,960,129	11
1410	Prepayments	7	403,766	2	386,176	2	395,622	2
1470	Other current assets		15,874	-	7,384	-	15,527	-
11XX	**Total current assets**		6,636,593	36	6,038,693	34	6,460,021	36
	Non-current assets							
1510	Non-current financial assets at fair value through profit or loss	6 (2)	57,792	-	23,452	-	23,452	-
1535	Non-current financial assets at amortized cost	6 (1) and 8	8,000	-	8,000	-	8,000	-
1550	Investments accounted for using equity method	6 (5)	15,320	-	15,366	-	15,517	-
1600	Property, plant and equipment	6 (6) and 8	9,151,922	50	9,043,308	51	8,652,468	49
1755	Right-of-use assets	6 (7)	718,322	4	703,249	4	776,642	5
1760	Investment property, net	6 (8) and 8	199,424	1	200,780	1	204,848	1
1780	Intangible assets	6 (9)	264,627	1	235,944	2	235,130	1
1830	Non-current biological assets	6 (10)	152,584	1	146,889	1	145,812	1
1840	Deferred tax assets		1,078,447	6	1,061,544	6	1,097,974	6
1900	Other non-current assets	6 (11)	157,955	1	142,212	1	105,049	1
15XX	**Total non-current assets**		11,804,393	64	11,580,744	66	11,264,892	64
1XXX	**Total assets**		$ 18,440,986	100	$ 17,619,437	100	$ 17,724,913	100

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WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2026, December 31, 2025, and March 31, 2025

Expressed in Thousands of NTD

	Liability and Equity	Notes	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
	Current liabilities							
2100	Short-term borrowings	6 (13)	$ 2,295,941	12	$ 1,991,369	11	$ 2,340,260	13
2110	Short-term notes and bills payable	6 (14)	104,940	1	114,923	1	122,825	1
2130	Contract liabilities - current	6 (22)	138,254	1	132,810	1	145,654	1
2150	Notes payable		330	-	330	-	-	-
2170	Accounts payable		1,465,480	8	1,462,575	8	1,395,106	8
2180	Accounts payable － related parties	7	218,069	1	222,595	1	326,461	2
2200	Other payables	6 (15)	1,719,764	9	1,882,986	10	1,948,909	11
2230	Income tax liabilities for the period		132,875	1	102,894	1	65,827	-
2280	Lease liabilities - current		112,262	1	121,895	1	126,311	1
2320	Long-term liabilities, current portion	6 (16)	18,000	-	18,000	-	18,000	-
2399	Other current liabilities - others		20,184	-	18,471	-	16,920	-
21XX	**Total current liabilities**		6,226,099	34	6,068,848	34	6,506,273	37
	Non-current liabilities							
2540	Long-term borrowings	6 (16)	3,358,980	18	2,822,017	16	2,465,500	14
2570	Deferred tax liabilities		701,952	4	701,021	4	684,488	4
2580	Lease liabilities - non-current		152,741	1	147,198	1	188,781	1
2600	Other non-current liabilities	6 (17)	217,406	1	209,599	1	241,418	1
25XX	**Total non-current liabilities**		4,431,079	24	3,879,835	22	3,580,187	20
2XXX	**Total liabilities**		10,657,178	58	9,948,683	56	10,086,460	57
	Equity attributable to owners of parent							
	Share capital	6 (19)						
3110	Ordinary share		5,060,629	27	5,060,629	29	5,060,629	28
	Capital surplus	6 (20)						
3200	Capital surplus		49,394	-	49,394	-	41,007	-
	Retained earnings	6 (21)						
3310	Legal reserve		887,993	5	887,993	5	846,398	5
3320	Special reserve		118,768	1	118,768	1	274,238	2
3350	Unappropriated retained earnings		1,721,735	9	1,726,492	10	1,478,887	8
	Other equity							
3400	Other equity		(63,234)	-	(180,809)	(1)	(70,961)	-
31XX	**Equity attributable to owners of parent Total**		7,775,285	42	7,662,467	44	7,630,198	43
36XX	**Non-controlling interests**		8,523	-	8,287	-	8,255	-
3XXX	**Total equity**		7,783,808	42	7,670,754	44	7,638,453	43
	Significant Contingent Liabilities and Unrecognized Contractual Commitments	9						
	Significant subsequent events	11						
3X2X	**Total liabilities and equity**		$ 18,440,986	100	$ 17,619,437	100	$ 17,724,913	100

The accompanying notes are an integral part of the Consolidated Financial Statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
Three Months Ended March 31, 2026 and 2025

Expressed in thousands of NTD
(Except for earnings per share in NTD)

	Item	Notes	Three months ended March 31, 2026 Amount	%	Three months ended March 31, 2025 Amount	%
4000	Operating revenue	6 (22) and 7	$ 5,001,067	100	$ 5,206,860	100
5000	Operating costs	6 (4) (26) and 7	(3,630,283)	(73)	(3,749,353)	(72)
5950	Gross profit from operations		1,370,784	27	1,457,507	28
	Operating expenses	6 (26) and 7				
6100	Selling expenses		(1,049,372)	(21)	(1,021,463)	(20)
6200	Administrative expenses		(208,008)	(4)	(207,666)	(4)
6300	Research and development expenses		(73,775)	(1)	(67,164)	(1)
6450	Expected credit impairment (losses) gains	12 (2)	(85)	-	(82)	-
6900	Total operating expenses		(1,331,240)	(26)	(1,296,375)	(25)
	Net operating income		39,544	1	161,132	3
	Non-operating income and expenses					
7100	Interest income		1,613	-	3,050	-
7010	Other income	6 (23) and 7	74,568	1	55,307	1
7020	Other gains and losses	6 (24)	27,267	1	(27,690)	-
7050	Finance costs	6 (25)	(27,265)	(1)	(29,350)	(1)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method	6 (5)	(46)	-	(147)	-
7000	Total non-operating income and expenses		76,137	1	1,170	-
7900	**Profit before tax**		115,681	2	162,302	3
7950	Tax expenses	6 (28)	(13,929)	-	(52,320)	(1)
8200	**Net profits**		$ 101,752	2	$ 109,982	2
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on translation of foreign financial statements		$ 117,575	2	$ 47,806	1
8360	Total amount of items that may be reclassified subsequently to profit or loss		117,575	2	47,806	1
8300	**Other comprehensive income (losses) (net)**		$ 117,575	2	$ 47,806	1
8500	**Total comprehensive income (loss) for the period**		$ 219,327	4	$ 157,788	3
	Net profit attributable to:					
8610	Owners of parent company		$ 101,516	2	$ 109,783	2
8620	Non-controlling interests		236	-	199	-
	Net profits		$ 101,752	2	$ 109,982	2
	Comprehensive income attributable to:					
8710	Owners of parent company		$ 219,091	4	$ 157,589	3
8720	Non-controlling interests		236	-	199	-
	Total comprehensive income (loss) for the period		$ 219,327	4	$ 157,788	3
	Basic earnings per share					
9750	Net profits	6 (29)	$ 0.20		$ 0.22	
	Diluted earnings per share					
9850	Net profits	6 (29)	$ 0.20		$ 0.22	

The accompanying notes are an integral part of the Consolidated Financial Statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
Three Months Ended March 31, 2026 and 2025

Expressed in thousands of NTD

		Equity attributable to owners of parent								
				Retained earnings			Other equity			
	Notes	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
Three months ended March 31, 2025										
Balance on January 1, 2025		$ 5,060,629	$ 41,007	$ 846,398	$ 274,238	$ 1,622,135	($ 118,767)	$ 7,725,640	$ 8,056	$ 7,733,696
Net profits		-	-	-	-	109,783	-	109,783	199	109,982
Other comprehensive income (loss) for the period		-	-	-	-	-	47,806	47,806	-	47,806
Total other comprehensive income (loss) for the period		-	-	-	-	109,783	47,806	157,589	199	157,788
Appropriation and distribution of 2024 retained earnings										
Cash dividends	6 (21)	-	-	-	-	(253,031)	-	(253,031)	-	(253,031)
Balance on March 31, 2025		$ 5,060,629	$ 41,007	$ 846,398	$ 274,238	$ 1,478,887	($ 70,961)	$ 7,630,198	$ 8,255	$ 7,638,453
Three months ended March 31, 2026										
Balance on January 1, 2026		$ 5,060,629	$ 49,394	$ 887,993	$ 118,768	$ 1,726,492	($ 180,809)	$ 7,662,467	$ 8,287	$ 7,670,754
Net profits		-	-	-	-	101,516	-	101,516	236	101,752
Other comprehensive income (loss) for the period		-	-	-	-	-	117,575	117,575	-	117,575
Total other comprehensive income (loss) for the period		-	-	-	-	101,516	117,575	219,091	236	219,327
Appropriation and distribution of 2025 retained earnings										
Cash dividends	6 (21)	-	-	-	-	(106,273)	-	(106,273)	-	(106,273)
Balance on March 31, 2026		$ 5,060,629	$ 49,394	$ 887,993	$ 118,768	$ 1,721,735	($ 63,234)	$ 7,775,285	$ 8,523	$ 7,783,808

The accompanying notes are an integral part of the Consolidated Financial Statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Three Months Ended March 31, 2026 and 2025

Expressed in thousands of NTD

	Notes	Three months ended March 31, 2026	Three months ended March 31, 2025
Cash flows from operating activities			
Profit (loss) before tax		$ 115,681	$ 162,302
Adjustments:			
Reconcile profit item			
Depreciation expense	6 (26)	280,297	266,444
Amortization expense	6 (26)	13,237	11,139
Expected credit losses (gains)	12 (2)	85	82
Gains (losses) on financial assets and liabilities measured at fair value through profit or loss	6 (24)	(42,466)	5,065
Interest expenses	6 (25)	27,265	29,350
Interest income		(1,613)	(3,050)
Dividend income	6 (23)	(83)	(888)
Share of loss (profit) of associates accounted for using equity method	6 (5)	46	147
Losses on disposal and scrapping of property, plant, equipment, and biological assets	6 (24)	32,155	4,070
Impairment losses (reversals) on non-financial assets	6 (24)	(33,456)	-
Changes in operating assets/liabilities			
Changes in operating assets			
Notes receivable		15	2,500
Accounts receivable		(130,676)	59,457
Accounts receivable － related parties		9,014	12,176
Other receivables		25,618	(21,424)
Inventories		(37,667)	(141,233)
Prepayments		(17,590)	101,439
Other current assets		(8,490)	(1,261)
Other non-current assets		(4,880)	44
Changes in operating liabilities			
Contract liabilities - current		5,444	5,941
Accounts payable		2,905	(201,644)
Accounts payable - related parties		(4,526)	13,658
Other payables		(195,670)	(265,394)
Other current liabilities		1,713	1,206
Other non-current liabilities		(1,983)	(15,151)
Cash flows generated from operations		34,375	24,975
Interest received		1,613	3,050
Dividends received		74	180
Interest paid		(26,719)	(27,789)
Income tax received (paid)		(6,596)	(31,127)
Net cash flows generated from (used in) operating activities		$ 2,747	($ 30,711)

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The accompanying notes are an integral part of the Consolidated Financial Statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Three Months Ended March 31, 2026 and 2025

Expressed in thousands of NTD

	Notes	Three months ended March 31, 2026	Three months ended March 31, 2025
Cash flows from investing activities			
Acquisition of financial assets at fair value through profit or loss		($ 282,892)	($ 158,088)
Proceeds from disposal of financial assets at fair value through profit or loss		161,273	30,778
Acquisition of property, plant and equipment	6 (30)	(286,671)	(276,302)
Proceeds from disposal of property, plant and equipment	6 (30)	841	9,299
(Increase) decrease in guarantee deposits paid	6 (11)	(529)	(1,691)
Acquisition of intangible assets	6 (9)	(14,038)	(3,334)
Acquisition of biological assets	6 (10)	(16,433)	(15,906)
Proceeds from disposal of biological assets	6 (30)	4,233	6,291
(Increase) decrease in prepayments for business facilities		(25,342)	(17,260)
Net cash flows from (used in) investing activities		(459,558)	(426,213)
Cash flows from financing activities			
Increase (decrease) in short-term borrowings	6 (31)	254,190	494,071
Increase (decrease) in short-term notes and bills payable	6 (31)	(9,983)	13,847
Payments of the principal portion of lease liabilities	6 (31)	(50,547)	(47,657)
Proceeds from long-term borrowings	6 (31)	4,513,651	4,000,000
Repayments of long-term borrowings	6 (31)	(3,979,500)	(4,104,500)
Increase (decrease) in guarantee deposits received	6 (17)	9,790	9,053
Net cash flows from (used in) financing activities		737,601	364,814
Effect of exchange rate		20,586	9,124
Net increase (decrease) in cash and cash equivalents		301,376	(82,986)
Cash and cash equivalents at beginning of period	6 (1)	963,800	1,325,519
Cash and cash equivalents at end of period	6 (1)	$ 1,265,176	$ 1,242,533

The accompanying notes are an integral part of the Consolidated Financial Statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIODS ENDED MARCH 31 OF 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and Organisation

(1) Wei Chuan Foods Corporation (the "Company") was incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.) and other related regulations in September 1953. The Company is primarily engaged in manufacturing, processing and sale of dairy products, beverages and instant foods. The information regarding the main business activities that the Company and its subsidiaries (the "Group") are engaged in is provided in Note 4(3).

(2)The Company's shares have been listed on Taiwan Stock Exchange since February 1962.

2. The Date of Authorisation for Issuance of the Financial Statements and Procedures for Authorisation

The Consolidated Financial Statements has been approved for release by the Board of Directors on May 12, 2026.

3. Application of New Standards, Amendments and Interpretations

(1) Effect of adoption of new issuances of amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC").

New standards, interpretations and amendments endorsed by FSC and became effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective Date by International Accounting Standards Board(IASB)
Amendments to the Classification and Measurement of Financial Instruments which amended IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures.	January 01, 2026
Contracts Referencing Nature-dependent Electricity which amended IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures.	January 01, 2026
IFRS 17, 'Insurance contracts'	January 01, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 01, 2023
Amendments to IFRS 17 'Initial Application of IFRS 17 and IFRS 9-comparative information'	January 01, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026

The Group has assessed the above criteria and interpretations and concluded that they have no significant impact on the Group's consolidated financial position and consolidated financial performance.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

None.

(3) The IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC.

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follow:

New Standards, Interpretations and Amendments	Effective Date by IASB
Amendments IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or join venture'	Pending IASB
IFRS 18, 'Presentation and Disclosure of Financial Statements'	January 01, 2027 note
IFRS 19, 'Subsidiaries without Public Accountability: Disclosures'	January 01, 2027
Amendments to IAS 10, 'Translation to a Hyperinflationary Presentation Currency'	January 01, 2027

Note: FSC announced in its press release dated 25 September 2025 that public companies will apply International Financial Reporting Standard 18 ("IFRS 18") commencing from the annual period beginning on or after 1 January 2028. Enterprises may elect to apply IFRS 18 early after the FSC's endorsement thereof.Except for the items listed below, the Group has assessed that the above criteria and interpretations have no significant impact on the Group's consolidated financial position and consolidated financial performance. The relevant impacts will be disclosed upon completion of the assessment.

1.IFRS 18, 'Presentation and Disclosure of Financial Statements'

IFRS 18 replaces IAS 1, updating the comprehensive income statement framework, adding management performance measures, and enhancing aggregation and disaggregation principles in financial statements and notes.

2. IFRS 19, 'Subsidiaries without Public Accountability: Disclosures'

This Standard permits eligible subsidiaries to apply IFRS accounting standards with reduced disclosure requirements.

4. Summary of Material Accounting Policies

Except for the major accounting policies that follow the statement, preparation basis, consolidation basis, and additional parts as explained below, the rest are the same as the 2025 Notes 4 on Consolidated Financial Statements. Unless otherwise stated, these policies consistently apply throughout all reporting periods.

(1) Compliance statement

A. The Consolidated Financial Statements is prepared in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers. and the FSC approved and issued IAS 34 'Interim Financial Reporting'.

B. The Consolidated Financial Statements should be read together with the 2025 Consolidated Financial Statements.

(2) Basis of preparation

A. Except for the following significant item, the Consolidated Financial Statements are prepared based on historical cost:

(a) Financial assets measured at Fair value through profit or loss.

(b) Recognize the net amount of defined benefit liabilities after deducting the present value of defined benefit obligations from retirement fund assets.

B. Preparing Consolidated Financial Statements in compliance with the FSC approved and effective IFRS, IAS interpretations, and Statement on Internal Control (SIC) (hereinafter referred to as IFRSs) requires the use of some significant accounting estimates. The process of applying the Group's accounting policies also requires management to exercise its judgment. For item involving a high degree of judgment or complexity, or for item involving significant assumptions and estimates in Consolidated Financial Statements, please refer to Note 5 for details.

(3) Basis of consolidation

A. Principles for Preparing the Consolidated Financial Statements

(a) The Group includes all subsidiaries in the preparation of the Consolidated Financial Statements. A subsidiary refers to an entity (including structured entities) controlled by the Group. The Group controls the entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are included in the Consolidated Financial Statements from the date the Group obtains control and are deconsolidated from the date control is lost.

(b) Transactions, balance, and unrealized gains and losses between companies within the group have been eliminated. The accounting policies of the subsidiary have been adjusted as necessary to align with those adopted by the Group.

(c) The components of profit or loss and other comprehensive income attributable to owners of parent company and non-controlling interests; total comprehensive income (loss) also attributable to owners of parent company and non-controlling interests, even if it results in a loss balance for non-controlling interests.

(d) Changes in the shareholding of subsidiaries that do not result in loss of control (transactions with non-controlling interests) are treated as equity transactions, meaning they are considered transactions between owners. The difference between the adjustment amount of non-controlling interests and the fair value of the consideration paid or received is directly recognized in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognized in profit or loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Include subsidiaries in the Consolidated Financial Statements

Name of investor	Name of subsidiary	Main business activities	Ownership (%) 2026.03.31	2025.12.31	2025.03.31	Description
Wei Chuan Food Corporation	KING CAN INDUSTRY CORPORATION	Process, manufacture and trade of tinplate products such as tin cans, tin boxes and bottle caps	98.68	98.68	98.68	-
Wei Chuan Foods Corporation	CONCOURSE INTERNATIONAL INC.	General import and export trade business	99.99	99.99	99.99	Note 1
Wei Chuan Foods Corporation	CHINA YOUTH CO., LTD.	Trade of vegetables and,fruits, as well as agricultural and fishery products	99.79	99.79	99.79	Note 2
Wei Chuan Foods Corporation	KANG CHUAN ENGINEERING CO., LTD.	Planning, design and implementation of construction projects	99.85	99.85	99.85	Note 3
Wei Chuan Foods Corporation	Cheng Shuen Nung Ranch Dairy Co., Ltd.	Livestock Farming Business	100.00	100.00	100.00	Note 4
Wei Chuan Foods Corporation	WEI CHUAN BUSINESS DEVELOPMENT CORPORATION	General investment	100.00	100.00	100.00	-
Wei Chuan Foods Corporation	WEI-CHUAN INTERNATIONAL LIMITED	General investment	100.00	100.00	100.00	-
Wei Chuan Foods Corporation	WEI-CHUAN (BVI) CO., LTD.	General investment	100.00	100.00	100.00	-
Wei Chuan Foods Corporation	WEI-CHUAN ASIAN INVESTMENT LIMITED	General investment	1.00	1.00	1.00	-
Wei Chuan Foods Corporation	THAI WEI-CHUAN CO., LTD.	Food processing industry	60.00	60.00	60.00	-
CONCOURSE INTERNATIONAL INC.	CONCOURSE INTERNATIONAL LIMITED	General investment industry	100.00	100.00	100.00	-
CONCOURSE INTERNATIONAL LIMITED	HANGZHOU CONCOURSE TRADING CO., LTD.	General import and export trade business	100.00	100.00	100.00	-
WEI-CHUAN INTERNATIONAL LIMITED	WEI-CHUAN ASIAN INVESTMENT LIMITED	General investment industry	99.00	99.00	99.00	-
WEI-CHUAN(BVI) CO., LTD.	WEI CHUAN FOODS INVESTMENT CO., LTD.	General investment industry	100.00	100.00	100.00	-

Name of investor	Name of subsidiary	Main business activities	Ownership (%) 2026.03.31	2025.12.31	2025.03.31	Description
WEI-CHUAN(BVI) CO., LTD.	Hangzhou Weichuan Biotechnology Foods Co., Ltd.	Manufacture and sale of food products such as solid drinks	100.00	100.00	100.00	-
WEI CHUAN FOODS INVESTMENT CO., LTD.	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Manufacture and brand marketing of refrigerated dairy beverages	100.00	100.00	100.00	
WEI CHUAN FOODS INVESTMENT CO., LTD.	LANGFANG WEI-CHUAN FOODS CO., LTD.	Manufacture and brand marketing of refrigerated dairy beverages	100.00	100.00	100.00	-
WEI CHUAN FOODS INVESTMENT CO., LTD.	SUZHOU WEI-CHUAN FOODS CO.,LTD.	Manufacture and brand marketing of refrigerated dairy beverages	100.00	100.00	100.00	-

Among the subsidiaries included in the Consolidated Financial Statements for three-month periods ended MARCH 31, 2026 and 2025, only WEI-CHUAN(BVI) CO., LTD., Hangzhou Weichuan Biotechnology Foods Co., Ltd., HANGZHOU WEI-CHUAN FOOD CO., LTD., WEI CHUAN FOODS INVESTMENT CO., LTD., LANGFANG WEI-CHUAN FOODS CO., LTD., and SUZHOU WEI-CHUAN FOODS CO.,LTD. have been reviewed by accountants, while the other subsidiaries have not been reviewed by accountants.
December 31, 2025, Consolidated Financial Statements of each subsidiary have been audited by accountants.

Note1:Concourse International Inc. established its subsidiary, Concourse International (Singapore) Holdings Pte. Ltd., on August 16, 2024. As of May 12, 2026, the capital injection process remains in progress and is yet to be completed.

Note 2: As of May 12, 2026, the company’s liquidation process is still in progress.

Note 3: The company agreed to proceed with dissolution and related matters through the board of directors in December 2016. As of May 12, 2026, the liquidation process has not yet been completed.

On December 1, 2025, the company resolved at its extraordinary shareholders’ meeting to reduce capital to offset accumulated losses of $91,668 and return capital of $11,332 to shareholders. The Company received $11,315 of the capital returned in proportion to its shareholding. The capital reduction record date was December 8, 2025.

Note 4: On December 1, 2025, the company’s board of directors, acting on behalf of the shareholders’ meeting, resolved to reduce capital to offset accumulated losses of $222,511. The capital reduction record date was December 8, 2025.

C. Subsidiaries not included in the Consolidated Financial Statements

Name of investor	Name of subsidiary	Main business activities	Ownership (%) 2026.03.31	2025.12.31	2025.12.31	Description
WEI-CHUAN ASIAN INVESTMENT LIMITED	HEALTH CAN DEVELOPMENT LIMITED	General investment	75.00	75.00	75.00	Note 1
WEI CHUAN INTERNATIONAL LIMITED	HEILONGJIANG WEI CHUAN DAIRY CO.	Dairy products and other items	70.00	70.00	70.00	Note 2
WEI CHUAN INTERNATIONAL LIMITED	HEILONGJIANG WEI CHUAN FOOD CO.	Seasonings and other products	67.00	67.00	67.00	Note 3

Note 1: Since the subsidiary's assets did not reach 0.05% of the parent company's total assets

and has no Operating revenue, it was excluded from the Consolidated Financial Statements.

Note 2: The subsidiary was not included in the preparation of these consolidated financial statements due to its registration status being cancelled.

Note 3: The subsidiary was not included in the preparation of these consolidated financial statements due to its registration status being revoked.

D. Adjustments and handling methods for different accounting periods of subsidiaries: none.

E. Major restrictions: none.

F. Subsidiaries of the Group with significant non-controlling interests: none.

(4) Employee benefits

Employee benefits - defined benefit plan

The pension cost during the period is calculated based on the pension cost rate determined by actuarial valuation as of the end of the previous financial year, from the beginning of the year to the end of the period. If there are significant market changes, major reductions, settlements, or other significant one-time events after the end date, adjustments will be made, and relevant information will be disclosed in accordance with the aforementioned policy.

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

There are no significant changes for this period. Please refer to Note 5 of the 2024 consolidated financial statements.

6. Details of Significant Accounts

(1) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand and revolving funds	$ 1,264	$ 984	$ 1,565
Checking accounts and demand deposits	1,089,976	739,773	921,811
Fixed deposits	173,936	223,043	319,157
	$ 1,265,176	$ 963,800	$ 1,242,533

A. The Group maintains good credit quality with its financial institutions and conducts transactions with multiple financial institutions to diversify credit risk. The likelihood of default is therefore assessed to be very low.

B. As of March 31, 2026, December 31, 2025, and March 31, 2025, the Group’s cash in banks totaling NT$8,000 was used as deposits related to business operations. Due to their restricted use, these deposits have been classified as non-current financial assets at amortized cost. Please refer to Note 8 for details.

C. As of March 31, 2026, December 31, 2025, and March 31, 2025, the Group's cash in banks totaling NT$-, NT$4,800, and NT$-, respectively, were used as deposits related to government projects. Due to their restricted use, these deposits have been classified as current financial assets at amortized cost. Please refer to Note 8 for details.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets mandatorily measured at fair value through profit or loss			
Current items:			
Listed shares	$ 276,084	$ 143,902	$ 160,044
Beneficiary certificates	-	-	88,003
Adjustments for changes in value	30,336	11,557	(9,567)
	$ 306,420	$ 155,459	$ 238,480
Non-current items:			
Unlisted shares	$ 464,727	$ 463,356	$ 468,073
Private equity fund	30,000	-	-
Adjustments for changes in value	(436,935)	(439,904)	(444,621)
	$ 57,792	$ 23,452	$ 23,452

A. The details of financial assets at fair value recognized in profit (loss) are as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Mandatorily measured at fair value through profit or (loss)		
Listed shares	$ 38,126	($ 6,738)
Beneficiary certificates	-	1,673
Unlisted shares	4,340	-
	$ 42,466	($ 5,065)

B. For information related to fair value, please refer to Note 12(3) for details.

(3) Notes and accounts receivable (including related parties)

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 14,730	$ 14,745	$ 13,477
Accounts receivable	$ 2,619,449	$ 2,488,367	$ 2,268,375
Accounts receivable – related parties	152,771	161,785	163,411
	2,772,220	2,650,152	2,431,786
Less: Loss allowance	(12,733)	(12,242)	(2,637)
	$ 2,759,487	$ 2,637,910	$ 2,429,149

A. For the aging analysis and related credit risk information of the Group's notes receivable and accounts receivable (including related parties), please refer to Note 12(2) for details.

B. As of March 31, 2026, December 31, 2025, and March 31, 2025, the balances of notes and accounts receivable (including related parties) were all generated from customer contracts. Additionally, as of January 1, 2025, the balance of notes and accounts receivable (including related parties) from customer contracts was NT$2,520,706.

C. The Group's notes and accounts receivable have not been pledged as collateral.

(4) Inventories

	March 31, 2026		
	Costs	Allowance for valuation losses	Carrying amount
Original supplies	$ 1,094,996	($ 10,587)	$ 1,084,409
Work in progress	171,402	(33,720)	137,682
Finished goods	406,952	(12,941)	394,011
Merchandise inventory	37,374	(30)	37,344
Goods in-transit	61,241	-	61,241
	$ 1,771,965	($ 57,278)	$ 1,714,687

	December 31, 2025		
	Costs	Allowance for valuation losses	Carrying amount
Original supplies	$ 1,021,817	($ 11,722)	$ 1,010,095
Work in progress	152,084	(23,667)	128,417
Finished goods	407,698	(12,915)	394,783
Merchandise inventory	59,675	(30)	59,645
Goods in-transit	84,080	-	84,080
	$ 1,725,354	($ 48,334)	$ 1,677,020

	March 31, 2025		
	Costs	Allowance for valuation losses	Carrying amount
Original supplies	$ 1,016,304	($ 8,216)	$ 1,008,088
Work in progress	153,297	(1,223)	152,074
Finished goods	567,483	(13,883)	553,600
Merchandise inventory	25,273	(2,710)	22,563
Goods in-transit	223,804	-	223,804
	$ 1,986,161	($ 26,032)	$ 1,960,129

A. None of the above inventories has been pledged as collateral.

B. Inventory-related expenses recognized during the period:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Cost of goods sold	$ 3,532,775	$ 3,648,616
(Gains on reversal of) losses on inventory write-downs	8,944	(2,037)
Write-offs and shortages (surpluses) of inventories	38,919	47,523
Revenue from sales of scraps	(3,945)	(5,352)
Losses due to insufficient work	53,590	60,603
	$ 3,630,283	$ 3,749,353

(5) Investments accounted for using equity method

	March 31, 2026		December 31, 2025		March 31, 2025	
Associates:	Carrying amount	Ownership (%)	Carrying amount	Ownership (%)	Carrying amount	Ownership (%)
FU TING FOODS CO., LTD.	$ 15,320	37.5%	$ 15,366	37.5%	$ 15,517	37.5%

1. The associates of the Group were individually immaterial, and their share of the operating results was as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Profit (loss) from continuing operations	($ 46)	($ 147)
Other comprehensive income (loss) (net)	-	-
Total comprehensive income (loss) for the period	($ 46)	($ 147)

2. As of December 31, 2025, the investment in FU TING FOODS CO., LTD. was recognized based on the financial statements audited by certified public accountants (CPAs). As of March 31, 2026 and 2025, the investment was recognized based on the financial statements prepared by the investee that had not been reviewed by CPAs. However, as the amounts involved were immaterial, the management of the Company believed that a CPA review of the investee's financial statements would not have a material impact.

(6) Property, plant and equipment

	2026							
	Land	Buildings and structures	Machinery equipment	Transportation equipment	Office equipment	Other equipment	Unfinished construction and equipment under acceptance	Total
January 1								
Costs	$ 2,850,979	$ 4,278,973	$ 8,148,700	$ 473,257	$ 776,287	$ 5,678,706	$ 756,051	$ 22,962,953
Accumulated depreciation and impairment losses	-	(2,365,929)	(6,305,235)	(369,714)	(635,255)	(4,243,512)	-	(13,919,645)
	$ 2,850,979	$ 1,913,044	$ 1,843,465	$ 103,543	$ 141,032	$ 1,435,194	$ 756,051	$ 9,043,308
January 1	$ 2,850,979	$ 1,913,044	$ 1,843,465	$ 103,543	$ 141,032	$ 1,435,194	$ 756,051	$ 9,043,308
Additions	-	1,783	21,935	9,270	8,641	30,853	139,818	212,300
Disposals	-	(489)	(3,443)	-	(415)	(26,674)	-	(31,021)
Reclassifications	-	624	98,341	(39)	1,600	46,968	(151,184)	(3,690)
Depreciation expense	-	(32,611)	(107,412)	(3,566)	(10,352)	(74,436)	-	(228,377)
Impairment (losses) reversals	-	972	32,484	-	-	-	-	33,456
Net exchange difference	-	42,158	47,342	299	2,232	21,511	12,404	125,946
March 31	$ 2,850,979	$ 1,925,481	$ 1,932,712	$ 109,507	$ 142,738	$ 1,433,416	$ 757,089	$ 9,151,922
March 31								
Costs	$ 2,850,979	$ 4,321,696	$ 8,412,385	$ 473,628	$ 776,709	$ 5,716,762	$ 757,089	$ 23,309,248
Accumulated depreciation and impairment losses	-	(2,396,215)	(6,479,673)	(364,121)	(633,971)	(4,283,346)	-	(14,157,326)
	$ 2,850,979	$ 1,925,481	$ 1,932,712	$ 109,507	$ 142,738	$ 1,433,416	$ 757,089	$ 9,151,922

	2025							
	Land	Buildings and structures	Machinery equipment	Transportation equipment	Office equipment	Other equipment	Unfinished construction and equipment under acceptance	Total
January 1								
Costs	$ 2,786,501	$ 4,268,099	$ 8,051,190	$ 387,253	$ 746,049	$ 5,586,686	$ 336,000	$ 22,161,778
Accumulated depreciation and impairment losses	-	(2,252,629)	(6,142,769)	(368,919)	(664,877)	(4,117,336)	-	(13,546,530)
	$ 2,786,501	$ 2,015,470	$ 1,908,421	$ 18,334	$ 81,172	$ 1,469,350	$ 336,000	$ 8,615,248
January 1	$ 2,786,501	$ 2,015,470	$ 1,908,421	$ 18,334	$ 81,172	$ 1,469,350	$ 336,000	$ 8,615,248
Additions	-	45	4,332	1,135	8,742	16,998	193,653	224,905
Disposals	-	-	(2)	-	(510)	(8,461)	-	(8,973)
Reclassifications	-	-	6,870	38,611	4,416	28,927	(91,778)	(12,954)
Depreciation expense	-	(32,340)	(102,386)	(1,646)	(7,244)	(76,131)	-	(219,747)
Net exchange difference	-	18,488	21,791	104	638	10,300	2,668	53,989
March 31	$ 2,786,501	$ 2,001,663	$ 1,839,026	$ 56,538	$ 87,214	$ 1,440,983	$ 440,543	$ 8,652,468
March 31								
Costs	$ 2,786,501	$ 4,297,085	$ 8,119,487	$ 425,545	$ 716,260	$ 5,620,615	$ 440,543	$ 22,406,036
Accumulated depreciation and impairment losses	-	(2,295,422)	(6,280,461)	(369,007)	(629,046)	(4,179,632)	-	(13,753,568)
	$ 2,786,501	$ 2,001,663	$ 1,839,026	$ 56,538	$ 87,214	$ 1,440,983	$ 440,543	$ 8,652,468

A. The property, plant and equipment held by the Group are mainly for its own use.

B. For details on property, plant and equipment pledged as collateral, please refer to Note 8.

C. Regarding the aforementioned land item, as of March 31, 2026, December 31, 2025, and March 31, 2025, the agricultural land held by natural persons amounted to NT$24,417, NT$24,417, and NT$24,800, respectively. The registration of transfer in ownership will be processed upon completion of the agreement for the change in land category. However, mortgages in the amounts of NT$25,000, NT$25,000, and NT$45,000, respectively, have been established in favor of the Group to safeguard its interests.

D. The capitalized interest rates for the periods from January 1 to March 31, 2026 and 2025 were calculated based on the average monthly borrowing rates, in the amounts of NT$3,041 and NT$257, respectively.

E. Information about the (reversal of) impairment loss on property, plant and equipment is provided in Note 6(12).

(7) Lease Transactions - Lessee

A. The leased assets of the Group include land, offices, warehouses, machinery equipment, and company vehicles, with lease terms ranging from 1 to 50 years. Lease agreements were individually negotiated and include various terms and conditions. Except for the prohibition of sublease, lend, transfer, or offer by any means for use by other party without the lessor's consent, no additional restrictions are imposed.

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

	March 31, 2026	December 31, 2025	March 31, 2025
	Carrying amount	Carrying amount	Carrying amount
Land	$ 434,377	$ 423,112	$ 447,158
Buildings and structures	254,592	246,706	291,859
Machinery equipment	26,173	28,482	35,411
Transportation equipment	3,180	4,949	2,214
	$ 718,322	$ 703,249	$ 776,642

	Three months ended March 31, 2026	Three months ended March 31, 2025
	Depreciation expense	Depreciation expense
Land	$ 3,101	$ 3,124
Buildings and structures	40,436	35,700
Machinery equipment	2,309	2,309
Transportation equipment	397	567
	$ 46,243	$ 41,700

C. The Group's additions to right-of-use assets for the periods from January 1 to March 31, 2026 and 2025 amounted to NT$41,158 and NT$21,007, respectively.

D. Information on loss (gain) related to lease contracts is as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Items that affected (profit) loss for the period		
Interest expense on the lease liabilities	$ 1,669	$ 2,173
Short-term lease expenses	$ 7,593	$ 9,232

E. In addition to the cash outflows for expenses described in Note 6(7)D above, the Group also experienced cash outflows due to the payment of the principal portion of lease liabilities from January 1 to March 31, 2026 and 2025. Please refer to Note 6(31) for details.

(8) Investment property, net

	2026		
	Land	Buildings and structures	Total
January 1			
Costs	$ 144,336	$ 169,970	$ 314,306
Accumulated depreciation	-	(113,526)	(113,526)
	$ 144,336	$ 56,444	$ 200,780
January 1	$ 144,336	$ 56,444	$ 200,780
Depreciation expense	-	(1,356)	(1,356)
March 31	$ 144,336	$ 55,088	$ 199,424
March 31			
Costs	$ 144,336	$ 169,970	$ 314,306
Accumulated depreciation	-	(114,882)	(114,882)
	$ 144,336	$ 55,088	$ 199,424

	2025		
	Land	Buildings and structures	Total
January 1			
Costs	$ 144,336	$ 169,970	$ 314,306
Accumulated depreciation	-	(108,104)	(108,104)
	$ 144,336	$ 61,866	$ 206,202
January 1	$ 144,336	$ 61,866	$ 206,202
Depreciation expense	-	(1,354)	(1,354)
March 31	$ 144,336	$ 60,512	$ 204,848
March 31			
Costs	$ 144,336	$ 169,970	$ 314,306
Accumulated depreciation	-	(109,458)	(109,458)
	$ 144,336	$ 60,512	$ 204,848

A. Rent income from investment properties and direct operating expenses:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Rental income from investment properties	$ 6,729	$ 6,725
Direct operating expenses arising from investment properties that generated rental income during the current period	$ 1,356	$ 1,354

B. The fair values of the investment properties held by the Group are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value of investment properties	$ 1,109,975	$ 1,110,083	$ 1,084,071

The aforementioned fair values were assessed based on the market transaction prices of similar properties in the vicinity.

C. For information regarding investment properties pledged as collateral by the Group, please refer to Note 8.

(9) Intangible assets

	2026		
	Computer software	Goodwill	Total
January 1			
Costs	$ 417,267	$ 57,663	$ 474,930
Accumulated amortization and impairment losses	(238,986)	-	(238,986)
	178,281	57,663	235,944
January 1	$ 178,281	$ 57,663	$ 235,944
Additions – separate acquisition	14,038	-	14,038
Amortization expense	(13,237)	-	(13,237)
Reclassifications	20,281	-	20,281
Net exchange difference	5,636	1,965	7,601
March 31	$ 204,999	$ 59,628	$ 264,627
March 31			
Costs	$ 465,383	$ 59,628	$ 525,011
Accumulated amortization and impairment losses	(260,384)	-	(260,384)
	$ 204,999	$ 59,628	$ 264,627

	2025		
	Computer software	Goodwill	Total
January 1			
Costs	$ 362,424	$ 58,813	$ 421,237
Accumulated amortization and impairment losses	(197,986)	-	(197,986)
	164,438	58,813	223,251
January 1	$ 164,438	$ 58,813	$ 223,251
Additions – separate acquisition	3,334	-	3,334
Amortization expense	(11,139)	-	(11,139)
Reclassifications	16,664	-	16,664
Net exchange difference	2,266	754	3,020
March 31	$ 175,563	$ 59,567	$ 235,130
March 31			
Costs	$ 388,186	$ 59,567	$ 447,753
Accumulated amortization and impairment losses	(212,623)	-	(212,623)
	$ 175,563	$ 59,567	$ 235,130

A. The amortization of intangible assets was as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Administrative expenses	$ 13,237	$ 11,139

B. Goodwill allocated to the food business unit is assessed for its recoverable amount based on value in use:

	March 31, 2026	December 31, 2025	March 31, 2025
Goodwill	$ 59,628	$ 57,663	$ 59,567

If the consideration transferred exceeds the fair value of the identifiable assets acquired and liabilities assumed, the excess is recognized as goodwill at the acquisition date.

(10) Non-current biological assets

	2026		
	Biological assets	Immature biological assets	Total
January 1			
Costs	$ 101,875	$ 71,655	$ 173,530
Accumulated depreciation	(26,641)	-	(26,641)
	$ 75,234	$ 71,655	$ 146,889
January 1	$ 75,234	$ 71,655	$ 146,889
Additions	-	16,433	16,433
Disposals	(4,430)	(1,987)	(6,417)
Reclassifications	17,198	(17,198)	-
Depreciation expense	(4,321)	-	(4,321)
March 31	$ 83,681	$ 68,903	$ 152,584
March 31			
Costs	$ 113,081	$ 68,903	$ 181,984
Accumulated depreciation	(29,400)	-	(29,400)
	$ 83,681	$ 68,903	$ 152,584

	2025		
	Biological assets	Immature biological assets	Total
January 1			
Costs	$ 86,569	$ 82,668	$ 169,237
Accumulated depreciation	(23,538)	-	(23,538)
	$ 63,031	$ 82,668	$ 145,699
January 1	$ 63,031	$ 82,668	$ 145,699
Additions	-	15,906	15,906
Disposals	(8,957)	(3,193)	(12,150)
Reclassifications	17,507	(17,507)	-
Depreciation expense	(3,643)	-	(3,643)
March 31	$ 67,938	$ 77,874	$ 145,812
March 31			
Costs	$ 91,919	$ 77,874	$ 169,793
Accumulated depreciation	(23,981)	-	(23,981)
	$ 67,938	$ 77,874	$ 145,812

(11) Other non-current assets

	March 31, 2026	December 31, 2025	March 31, 2025
Long-term notes and accounts receivable	$ 2,260	$ 2,260	$ 2,260
Prepayments for business facilities	57,121	46,787	41,510
Guarantee deposits paid	62,234	61,705	57,040
Net defined benefits asset	36,340	31,460	4,239
	$ 157,955	$ 142,212	$ 105,049

(12) Impairment of non-financial assets

A. The Group assesses assets for impairment indicators as of the balance sheet date based on the assets' usage conditions, and reverses any impairment losses recognized upon their disposal. Details of related impairment (losses) reversals are as follows:

	Three months ended March 31, 2026		Three months ended March 31, 2025	
	Recognized in profit or loss	Recognized in other comprehensive income (loss)	Recognized in profit or loss	Recognized in other comprehensive income (loss)
Buildings and structures	$ 972	$ -	$ -	$ -
Machinery equipment	32,484	-	-	-
	$ 33,456	$ -	$ -	$ -

B. The details of the impairment (losses) reversals by segment are as follows:

	Three months ended March 31, 2026		Three months ended March 31, 2025	
	Recognized in profit or loss	Recognized in other comprehensive income (loss)	Recognized in profit or loss	Recognized in other comprehensive income (loss)
Food segment	$ 33,456	$ -	$ -	$ -

(13) Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured borrowings	$ 2,140,287	$ 1,621,895	$ 2,091,579
Secured borrowings	155,654	369,474	248,681
	$ 2,295,941	$ 1,991,369	$ 2,340,260
Interest rate range	1.57%-3.08%	1.46%-3.08%	1.83%-3.10%

A. For interest expense recognized in profit or loss by the Group, please refer to Note 6(25) for details.

B. For information on the collateral for the Group's short-term borrowings, please refer to Note 8.

(14) Short-term notes and bills payable

	March 31, 2026	December 31, 2025	March 31, 2025
Commercial papers payable	$ 105,000	$ 115,000	$ 123,000
Less: Unamortized discount	(60)	(77)	(175)
	$ 104,940	$ 114,923	$ 122,825
Interest rate range	1.99%-2.16%	1.99%-2.16%	1.99%-2.19%

Information on the interest expense recognized in profit or loss is provided in Note 6(25).

(15) Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Salary, wages and bonus payable	$ 254,472	$ 337,042	$ 252,592
interest payable	4,337	3,791	8,112
Sales incentives payable	588,553	692,394	641,380
Freight payable	306,751	301,830	313,888
Advertisement expenses payable	54,640	67,223	45,408
Machinery and equipment payable	91,054	165,425	106,509
Business taxes payable	19,543	17,488	34,462
Dividends payable	106,273	-	253,031
Others	294,141	297,793	293,527
	1,719,764	1,882,986	1,948,909

(16) Long-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured borrowings	$ 792,480	$ 776,017	$ 400,000
Secured borrowings	2,584,500	2,064,000	2,083,500
	$ 3,376,980	$ 2,840,017	$ 2,483,500
Less: Current portion of long-term liabilities	(18,000)	(18,000)	(18,000)
	3,358,980	2,822,017	2,465,500
Expiration date range	2027.04-2028.11	2027.01-2028.11	2026.04-2027.12
Interest rate range	1.87%-2.60%	1.88%-2.60%	1.88%-2.27%

A. The contract signed by the Company and Singapore’s United Overseas Bank, Philippine National Bank, and Far Eastern International Bank contains default clauses, which are reviewed semi-annually and annually. In the event of any violations, the banks have the right to suspend the credit limit, cancel the unused credit limit, or demand that the Company immediately repay the remaining principal and related fees that have been used but not yet repaid.

The default clauses primarily cover breaches of commitments (including financial commitments), restrictions, and special conditions.

B. For interest expense recognized in profit or loss by the Group, please refer to Note 6(25) for details.

C. For information on the collateral for the long-term borrowings of the Group, please refer to Note 8.

(17) Other non-current liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Net defined benefit liabilities	$ 905	$ 2,237	$ 31,897
Government grants – long-term deferred income	105,999	106,650	113,170
Guarantee deposits received	107,584	97,794	91,594
Others	2,918	2,918	4,757
	$ 217,406	$ 209,599	$ 241,418

(18) Pensions

A. Defined benefit pension plans

(a) The Company and its domestic subsidiaries have established a defined benefit pension plan in accordance with the Labor Standards Act, applicable to all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005, as well as to subsequent service years of employees who decided to follow the Labor Standards Act thereafter. For employees meeting the retirement criteria, pension payments are calculated based on length of service and the average monthly salary over the six months prior to retirement. For service years up to and including 15 years, two bases are granted for each full year of service. For service years exceeding 15 years, one base is granted for each additional full year, with a maximum accumulation capped at 45 bases. From January 2024 to March 2025, the Company made monthly contributions to the pension fund at a rate of 15% of total salaries. Starting from April 2025, upon approval by the competent authority, the monthly contribution rate was changed to 8% of total salaries. All such contributions are deposited in a dedicated account at the Bank of Taiwan under the name of the Labor Pension Supervisory Committee. The domestic subsidiaries have obtained approval to suspend the contribution of labor pension reserves. At the end of each fiscal year, the Company and its domestic subsidiaries estimate the balance of the Labor Retirement Preparation Fund account. If the balance is insufficient to cover estimated retirement for employees eligible for retirement in the following year, calculated using the aforementioned method, the Company and its domestic subsidiaries will make a lump sum contribution to cover the shortfall by the end of March of the following year.

(b) For the periods from January 1 to March 31, 2026 and 2025, the pension costs recognized by the Company and its domestic subsidiaries under the aforementioned pension plan were NT$648 and NT$933, respectively.

(c) The Company and its domestic subsidiaries expect to make contributions of NT$24,398 to the pension plan in 2026.

B. Defined contribution pension plans

(a) Since July 1, 2005, the Company and its domestic subsidiaries established a defined contribution plan in accordance with the Labor Pension Act, applicable to employees with R.O.C. nationality. The Company and its domestic subsidiaries contribute no less than 6% of employees' monthly salaries to their individual pension accounts with the Bureau of Labor Insurance for those who have elected to participate in the pension system under the "Labor Pension Act". Employee pensions are paid based on the balances in their individual pension accounts and accumulated earnings, and may be received either as monthly payments or as a lump sum. For the periods from January 1 to March 31, 2026 and 2025, the pension costs recognized by the Company and its domestic subsidiaries under the above pension plan were NT$15,340 and NT$14,162, respectively.

(b) HANGZHOU CONCOURSE TRADING CO., LTD., Hangzhou Weichuan Biotechnology Foods Co., Ltd., Hangzhou Wei-Chuan Food Co., Ltd., Suzhou Wei-Chuan Foods Co., Ltd., and Langfang Wei-Chuan Foods Co., Ltd. adopt a defined contribution pension plan under the pension insurance system mandated by the government of the People's Republic of China. A fixed percentage of local employees' total monthly salaries is contributed monthly to pension insurance, and the Company has no further obligations beyond these contributions. For the periods from January 1 to March 31, 2026 and 2025, pension expenses recognized were NT$37,975 and NT$39,296, respectively.

(19) Share capital

All shares issued by the Company are ordinary shares, with a par value of NT$10. As of March 31, 2026, the authorized capital of the Company was NT$8,000,000, and paid-in capital amounted to NT$5,060,629. All proceeds from shares issued by the Company have been collected. For the period from January 1 to March 31, 2026 and 2025, the number of ordinary shares issued and outstanding was 506,063 thousand shares.

(20) Capital surplus

A. In accordance with the Company Act, the share premium arising from the issuance of shares above par value and capital surplus received as gifts may, in addition to being used to offset losses, be distributed as new shares or cash to shareholders in proportion to their existing shareholdings when the Company has no accumulated losses. Furthermore, under the Securities and Exchange Act, the annual total amount of capital surplus that may be allocated to share capital shall not exceed 10% of the paid-in capital. Capital surplus shall not be used to offset capital losses unless the surplus reserve has been fully utilized and remains insufficient to cover such losses.

B. In accordance with Jing-Shang-Zi No. 10602420200 issued by the Ministry of Economic

Affairs in September 2017, dividends unclaimed by shareholders for over five years should be recognized as capital surplus.

C. For the changes in capital surplus of the Company from January 1 to March 31, 2026 and 2025, please refer to the explanation in the Consolidated Statements of Changes in Equity.

(21) Retained earnings

A. In accordance with the Company's Articles of Incorporation, if there is a surplus after the annual final accounts, after paying business income tax and offsetting prior years' losses, 10% of the surplus shall be appropriated to the legal reserve, followed by appropriations or reversals to the special reserve as required by law. Any remaining surplus, together with undistributed retained earnings from previous years, shall be subject to a proposal for dividend distribution or retention prepared by the Board of Directors and submitted to the shareholders' meeting for approval. Dividends shall be distributed to shareholders in proportion to their shareholdings, with total dividends not less than 50% of the current year's net profit. However, if the net profit for the year is less than 5% of the paid-in capital, dividends may be withheld. Dividends may be paid in cash or shares, with cash dividends comprising at least 50% of the total dividends distributed.

The Board of Directors may, with the attendance of at least two-thirds of the directors and the approval of a majority of those present, resolve to distribute all or part of the dividends in cash and shall report this to the shareholders' meeting.

B. The legal reserve may be used only to offset company losses or to distribute new shares or cash to shareholders in proportion to their existing shareholdings, and only to the extent that the reserve exceeds 25% of the paid-in capital.

C. Before distributing earnings, as required by law, the Company is required by law appropriate a special reserve to cover any debit balances in other equity items as of the current year's balance sheet date of the current year. When such debit balances are subsequently reversed, the reversed amounts may be included in distributable earnings.

D. Earnings distribution of the Company

The Company was approved by the Board of Directors on March 13, 2026, for the amount of cash dividends in the earnings appropriation proposals for the year 2025, while the remaining earnings appropriation items are pending resolution by the shareholders' meeting. The earnings distribution for 2024 was approved by a resolution of the shareholders' meeting on June 23, 2025. The distributions are as follows:

	2025	
	Amount	Dividends per share (NT$)
Legal reserve appropriated	$ 24,351	
Special reserve appropriated (reversed)	$ 62,042	
Cash dividends	$ 106,273	0.210

	2024	
	Amount	Dividends per share (NT$)
Legal reserve appropriated	$ 41,595	
Special reserve appropriated (reversed)	($ 155,470)	
Cash dividends	$ 253,031	0.500

(22) Operating revenue

A. The Group's revenue is derived from the transfer of goods at a specific point in time, and revenue can be further classified into the following main business segments:

	Three months ended March 31, 2026	Three months ended March 31, 2025
	Revenue from contracts with customers	Revenue from contracts with customers
Food segment	$ 4,737,785	$ 4,872,191
Packaging materials segment	153,997	152,625
Others	109,285	182,044
	$ 5,001,067	$ 5,206,860

B. Contract liabilities

(a) The Group recognizes contract liabilities related to customer contract revenue mainly as advance receipts from the sale of goods. The amounts of current contract liabilities as of March 31, 2026, December 31, 2025, March 31, 2025, and January 1, 2025 were NT$138,254, NT$132,810, NT$145,654, and NT$139,713, respectively.

(b) The amounts of revenue recognized from the opening balance of contract liabilities from January 1 to March 31, 2026 and 2025 were NT$128,300 and NT$123,208, respectively.

(23) Other income

	Three months ended March 31, 2026	Three months ended March 31, 2025
Rental income	$ 16,266	$ 16,204
Royalty income	4,410	5,239
Income from the government subsidies (Note)	44,097	30,112
Dividend income	83	888
Others	9,712	2,864
	$ 74,568	$ 55,307

Note: This represents government grants provided for enterprise development and for property, plant, and equipment, with the related income recognized during the current period.

(24) Other gains and (losses)

	Three months ended March 31, 2026	Three months ended March 31, 2025
Gains (losses) on financial assets at fair value through profit or loss	$ 42,466	($ 5,065)
Gains (losses) on disposal and scrapping of property, plant, equipment, and biological assets	(32,155)	(4,070)
Gains (losses) on sales of non-finished goods	(2,410)	(4,226)
Gain on reversal of impairment loss on non-financial assets	33,456	-
Net exchange gain (loss)	2,204	(268)
Depreciation expense of investment property	(1,356)	(1,354)
Others	(14,938)	(12,707)
	$ 27,267	($ 27,690)

(25) Finance costs

	Three months ended March 31, 2026	Three months ended March 31, 2025
Interest expense on bank borrowings	$ 28,637	$ 27,434
Interest expense on the lease liabilities	1,669	2,173
Less: Capitalized amount of qualifying assets	(3,041)	(257)
	$ 27,265	$ 29,350

(26) Additional information on expenses by nature

	Three months ended March 31, 2026	Three months ended March 31, 2025
Employee benefits expense	$ 796,220	$ 756,049
Depreciation expense on property, plant, equipment, right-of-use assets, investment properties, and biological assets	$ 280,297	$ 266,444
Amortization expense on intangible assets	$ 13,237	$ 11,139

(27) Employee benefits expense

	Three months ended March 31, 2026	Three months ended March 31, 2025
Salary expenses	$ 593,795	$ 569,892
Labor and health insurance fees	58,364	56,536
Pension expenses	53,963	54,391
Directors' remuneration	6,719	6,441
Other employment expenses (Note)	83,379	68,789
	$ 796,220	$ 756,049

Note: Other employment expenses include meal expenses, employee benefits/welfare, education and training, severance pay, housing fund, and work uniforms, etc.

A. Method of earnings distribution as stipulated in the Articles of Incorporation:

(a) After the amendment to the Articles of Incorporation of the Company as of June 23, 2025

If the Company has profits in the fiscal year, no less than 1% of such profit shall be allocated as employee remuneration (of which remuneration for grassroots employees shall be no less than 50% of the aforementioned employee remuneration). The recipients include employees of affiliated companies who meet certain criteria. The Company may allocate up to 5% of the aforementioned profit as directors' remuneration. The distribution of the aforementioned employee and director remunerations shall be made in cash. However, if the Company incurs an accumulated deficit, earnings should be reserved in advance to cover losses before allocating employee and director remuneration in the prescribed proportions.

(b) Before the amendment to the Articles of Incorporation of the Company as of June 23, 2025

If the Company has profits in the fiscal year, no less than 1% of such profit shall be allocated as employee remuneration. The recipients include employees of affiliated companies who meet certain criteria, and remuneration shall be distributed in cash. The Company may also allocate up to 5% of the aforementioned profit amount for director remuneration, which shall be distributed in cash. However, if the Company incurs an accumulated deficit, earnings should be reserved in advance to cover losses before allocating employee and director remuneration in the prescribed proportions.

B. The Company's employee and director remunerations are estimated proportionally based on the current year's profit before tax amount, before deducting such remuneration. The estimated (reversed) amounts are as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Employee remuneration	$ 1,108	$ 1,360
Directors' remuneration	$ 1,086	$ 1,332

The aforementioned employee and director remunerations are disclosed in the line items of salary expenses and director remunerations, respectively.

The Company's employee remuneration of NT$3,080 and the director remuneration of NT$3,018 for 2025, as resolved by the Board of Directors, are consistent with the amounts recognized in the financial statements for 2025. As of March 31, 2026, the aforementioned employee and directors' remuneration for the year 2025 has been fully distributed.

C. For information related to employee and director remuneration approved by the Board of Directors, please refer to the Market Observation Post System.

(28) Income tax

A. Income tax expense (benefit)

(a) Components of income tax (benefit) expense:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Current income tax	$ 25,999	$ 33,735
Underestimation (overestimation) of income tax from previous years	(2,035)	3,645
Offshore income tax expense	-	588
Total current income tax	23,964	37,968
Deferred income tax:		
Origination and reversal of temporary differences	(10,035)	14,352
Total deferred income tax	(10,035)	14,352
Income tax expense (benefit)	$ 13,929	$ 52,320

(b) For the three months ended March 31, 2026 and 2025, the Group had no income tax relating to other comprehensive income or directly charged or credited to equity.

(c) The status of the Company's and its domestic subsidiaries' income tax returns assessed and approved by the tax authority is as follows:

	Status
CHINA YOUTH CO., LTD. (Note)	Approved up to 2016
The Company, CONCOURSE INTERNATIONAL INC.	Approved up to 2023
KING CAN INDUSTRY CORPORATION, KANG CHUAN ENGINEERING CO., LTD., WEI CHUAN BUSINESS DEVELOPMENT CORPORATION, and Cheng Shuen Nung Ranch Dairy Co., Ltd.	Approved up to 2024

Note: The company was approved for dissolution by the competent authority in January 2017. As of May 12, 2026, the liquidation process remains in progress.

(29) Earnings per share

	After tax amount	Weighted average outstanding shares (in thousands)	Earnings per share (NT$)
Three months ended March 31, 2026			
Basic/diluted earnings per share			
Net profit attributable to ordinary shareholders of the parent company	$ 101,516	506,063	0.20

	After tax amount	Weighted average outstanding shares (in thousands)	Earnings per share (NT$)
Three months ended March 31, 2025			
Basic/diluted earnings per share			
Net profit attributable to ordinary shareholders of the parent company	$ 109,783	506,063	0.22

(30) Supplemental information on cash flow

A. Investing activities involving partial cash receipts and payments:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Purchase of property, plants, and equipment (Note)	$ 212,300	$ 224,905
Add: Opening balance of machinery and equipment payable	165,425	157,906
Less: Ending balance of machinery and equipment payable	(91,054)	(106,509)
Cash payment for this period (Note)	$ 286,671	$ 276,302

Note: Includes capitalized interest paid from January 1 to March 31, 2026 and 2025. The amounts were NT$3,041 and NT$257, respectively.

	Three months ended March 31, 2026	Three months ended March 31, 2025
Proceeds from disposal of property, plant and equipment	$ 31,021	$ 8,973
Gains (losses) on disposal and scrapping of property, plant and equipment	(30,180)	326
Add: Opening balance of other receivables	-	-
Less: Ending balance of other receivables	-	-
Cash received during the period	$ 841	$ 9,299

	Three months ended March 31, 2026	Three months ended March 31, 2025
Proceeds from disposal of biological assets	$ 6,417	$ 12,150
Gains (losses) on disposal and scrapping of biological assets	(1,975)	(4,396)
Add: Opening balance of other receivables	2,398	1,372
Less: Ending balance of other receivables	(2,607)	(2,835)
Cash received during the period	$ 4,233	$ 6,291

B. Financing activities not affecting cash flows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Declared but unpaid cash dividends and bonuses	$ 106,273	$ 253,031

(31) Changes in liabilities from financing activities

	2026			
	Short-term borrowings	Short-term notes and bills payable	Lease liabilities (current/non-current)	Long-term borrowings (including those due within one year)
January 1	$ 1,991,369	$ 114,923	$ 269,093	$ 2,840,017
Changes in cash flow from financing activities	254,190	(9,983)	(50,547)	534,151
Effect of exchange rate changes	50,382	-	5,299	2,812
Other non-cash changes	-	-	41,158	-
March 31	$ 2,295,941	$ 104,940	$ 265,003	$ 3,376,980

	2025			
	Short-term borrowings	Short-term notes and bills payable	Lease liabilities (current/non-current)	Long-term borrowings (including those due within one year)
January 1	$ 1,821,228	$ 108,978	$ 338,945	$ 2,588,000
Changes in cash flow from financing activities	494,071	13,847	(47,657)	(104,500)
Effect of exchange rate changes	24,961	-	2,797	-
Other non-cash changes	-	-	21,007	-
March 31	$ 2,340,260	$ 122,825	$ 315,092	$ 2,483,500

7. Related Party Transactions

(1) Names and relationship of related parties

Name of related party	Relationship with the Group
THE BREAD CO., LTD. (hereinafter THE BREAD)	An entity controlled by an investee that has significant influence over the Group.
SHANGHAI DINGSHI WAREHOUSE CO., LTD	〃
HANGZHOU TINGZHENG PACKING MATERIAL CO., LTD.	〃
HANGZHOU TINGZHENG PACKING MATERIAL CO., LTD.	〃
TIANJIN TINGZHENG PRINTING & PACKING MATERIAL CO., LTD.	〃
SHANGHAI DINGSHENG FOOD INDUSTRY CO., LTD.	〃
TAIWAN TING QIAO RESTAURANT MANAGEMENT CO., LTD.	〃
Hangzhou Bingxin Paper Industrial Co., Ltd.	〃
Huaian Bingxin Green Packaging Co., Ltd.	〃
Tianjin Bingxin Packaging Co., Ltd.	〃
Shanghai Epurus Information Technologies Co., Ltd.	〃
ZHUMADIAN DINGZHI FOOD CO., LTD.	〃
FU TING FOODS CO., LTD.	The Group’s investee accounted for using the equity method
HangZhou HeSheng Plastic Products Co., Ltd. (hereinafter “HangZhou HeSheng”)	An entity controlled by an investee that has significant influence over the Group.
Tianjin Hesheng Plastic Products Co., Ltd.	〃
Langfang Shunquan Plastic Technology Co., Ltd. (hereinafter Langfang Shunquan)	〃
RIKKEI TRADING CORP.	The director of the Group and the person in charge of the entity are the same individual
HEALTH CAN DEVELOPMENT LIMITED (hereinafter HEALTH CAN DEVELOPMENT)	A subsidiary not included in the group entities
All directors, general managers, and main management personnel	Key management personnel and governing bodies of the Group

(2) Significant related party transactions

A. Sales transactions

(a) Operating revenue

The details of the operating revenue generated by the Group from sales of goods to related parties are as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Other related parties	$ 156,538	$ 136,735

The prices, terms, and payment periods for the Group's sales of goods to related parties were not significantly different from those for unrelated parties. For general customers, the payment period is a monthly settlement with 10 to 90 days.

(b) Accounts receivable

The details of accounts receivable generated from sales to the aforementioned related parties are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Other related parties	$ 152,771	$ 161,785	$ 163,411

B. Purchase transactions

(a) Purchases

The details of the procurement of raw materials and packaging materials from related parties by the Group are as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Other related parties	$ 232,291	$ 434,068

The transaction prices for the Group's procurement of raw materials and packaging materials from related parties are based on mutual agreements. The payment terms do not differ significantly from those with unrelated parties. For general suppliers, the payment period is a monthly settlement with 30 to 90 days.

(b) Accounts payable

The accounts payable arising from the aforementioned purchases from related parties are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
HangZhou HeSheng	$ 168,838	$ 175,323	$ 203,841
Other related parties	49,231	47,272	122,620
	$ 218,069	$ 222,595	$ 326,461

(c) Prepayments

The Group's prepayments for purchases from related parties were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Other related parties	$ -	$ 98	$ 1,357

C. Lease transactions

(a) Other income

The Group has leased out part of its offices and plants (recognized as investment properties/property, plant and equipment), with the details of rental income as follows:

Lessee	Leased property	Rent calculation and payment methods	Three months ended March 31, 2026	Three months ended March 31, 2025
HangZhou HeSheng	Plant	Collected monthly	$ 1,742	$ 1,755
THE BREAD	Offices, plants, etc.	Collected monthly	1,673	1,673
Other related parties	Offices, plants, etc.	Collected quarterly in advance/collected monthly	1,657	1,669
			$ 5,072	$ 5,097

(b) Other receivables

As of March 31, 2026, December 31, 2025, and March 31, 2025, other receivables arising from the aforementioned transactions were NT$612, NT$592, and NT$612, respectively.

D. Other transactions

(a) Other receivables

The details of the Group's advances receivable from subsidiaries (presented under other receivables) are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Subsidiary - HEALTH CAN DEVELOPMENT	$ 5,669	$ 5,569	$ 5,764
Less: Allowance for doubtful debts due from subsidiaries	(337)	(331)	(350)
	$ 5,332	$ 5,238	$ 5,414

(b) Operating expenses/other receivables

The details of the Group's collection of utility fees from related parties were as follows:

	Three months ended March 31, 2026	Three months ended March 31, 2025
Langfang Shunquan	$ 2,228	$ 2,892

As of March 31, 2026, December 31, 2025, and March 31, 2025, other receivables arising from the aforementioned transactions were NT$843, NT$1,034, and NT$1,334, respectively.

E. Apart from the related party transactions listed in Note 7(2) A-D, other transactions with related parties, such as information services, were insignificant from January 1 to March 31, 2026 and 2025. Therefore, detailed disclosure is not provided.

(3) Remuneration of key management

	Three months ended March 31, 2026	Three months ended March 31, 2025
Short-term employee benefits	$ 16,312	$ 17,051
Post-employment benefits	54	53
	$ 16,366	$ 17,104

8. Pledged Assets

The carrying amount of assets pledged by the Group was as follows:

Asset item	Purpose of the pledge	March 31, 2026	December 31, 2025	March 31, 2025
Restricted cash in banks (recognized as financial assets at amortized cost)	Performance bonds for government projects and deposits for business purposes	$ 8,000	$ 8,000	$ 12,800
Land (recognized as property, plant, equipment and investment property)	Collateral for long-term and short-term borrowings	2,738,812	2,738,812	2,687,459
Buildings and structures (recognized as property, plant, equipment, and investment property)	Collateral for long-term and short-term borrowings	658,723	672,026	699,709
		$ 3,405,535	$ 3,418,838	$ 3,399,968

9. Significant Contingent Liabilities and Unrecognized Contractual Commitments

(1) Significant contingent liabilities

None.

(2) Significant unrecognized contractual commitments

A. As of March 31, 2026, December 31, 2025, and March 31, 2025, the Group's unused letters of credit issued for the import of raw materials and commodities amounted to NT$66,046, NT$47,950, and NT$141,742, respectively.

B. As of March 31, 2026, December 31, 2025, and March 31, 2025, after deducting the amounts already paid from the total contract prices of the Group's signed contracts for various projects or equipment purchases, the outstanding balances to be paid in future years were NT$721,887, NT$730,958, and NT$412,742, respectively.

C. As of March 31, 2026, December 31, 2025, and March 31, 2025, the total financing endorsement limits for within the Group's entities were NT$1,214,805, NT$1,206,186, and NT$1,253,324, respectively, with utilized amounts of NT$185,544, NT$196,139, and NT$199,179, respectively.

10. Major Disaster Losses

None.

11. Significant Events After the Reporting Period

None.

12. Others

(1) Capital management

The objectives in capital management of the Group are to ensure the continuity of operations, maintain an optimal capital structure to reduce the capital cost, and provide returns to shareholders. To maintain or adjust the capital structure, the Group may adjust the number of dividends distributed to shareholders, return capital to shareholders, or issue new shares to optimize its capital base. The Group monitors its capital with the debt ratio, which is calculated by dividing total liabilities by total assets. Total liabilities refer to the amounts reported as "Total liabilities" in the consolidated balance sheets. Total assets refer to the amounts reported as "Total assets" in the consolidated balance sheets.

(2) Financial instruments

A. Types of financial instruments

For details regarding the financial assets of the Group (including cash and cash equivalents, financial assets at fair value through profit or loss (current and non-current), notes receivable, accounts receivable (including related parties), other receivables, financial assets at amortized cost (current and non-current), other non-current assets – long-term notes and accounts receivable, and other non-current assets – guarantee deposits paid) and the financial liabilities (including short-term borrowings, short-term notes and bills payable, notes payable, accounts payable (including related parties), other payables, lease liabilities (current and non-current), long-term borrowings (including those due within one year), and other non-current liabilities – guarantee deposits received), please refer to the consolidated balance sheets and relevant information in Note 6.

B. Financial risk management policy

(a) The Group employs a comprehensive risk management and control system to clearly identify, measure, and control various risks faced by the Group, including market risks (such as exchange rate risk, price risk, and interest rate risk), credit risk, and liquidity risk, enabling the management of the Group to effectively control these risks.

(b) Risk management is carried out by the Finance Department of the Group in accordance with policies approved by management. The Finance Department works closely with various operating units within the Group to identify, assess, and mitigate financial risks. Management has established written principles for overall risk management and provided written policies for specific areas and issues, including exchange rate risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments, and the investment of surplus liquidity.

C. The nature and extent of significant financial risks

(a) Market risk

A. Exchange rate risk

(A) The Group’s purchases and sales are denominated in US dollars, and their fair value fluctuates with market exchange rates. However, the foreign currency assets and liabilities of the Company are approximately matched with the collection and payment periods, thereby offsetting market risks against each other. Therefore, significant market risk is not expected.

(B) The business of the Group involves several non-functional currencies and is therefore exposed to exchange rate fluctuations. The foreign currency assets and liabilities subject to significant exchange rate fluctuation impact are as follows:

(Foreign currency: functional currency)	March 31, 2026		
	Foreign currency (in thousands)	Exchange rate	Amount (NTD)
Financial assets			
Monetary items			
USD: TWD	3,598	32.00	$ 115,108
USD: RMB	-	6.92	-
RMB: TWD	5,019	4.62	23,206
Financial liabilities			
Monetary items			
USD: TWD	479	32.00	$ 15,321
USD: RMB	3,918	6.92	125,341
RMB: TWD	3,037	4.62	14,044

(Foreign currency: functional currency)	December 31, 2025		
	Foreign currency (in thousands)	Exchange rate	Amount (NTD)
Financial assets			
Monetary items			
USD: TWD	3,838	31.43	$ 120,619
USD: RMB	1	7.03	21
RMB: TWD	6,928	4.47	30,981
Financial liabilities			
Monetary items			
USD: TWD	515	31.43	$ 16,176
USD: RMB	3,918	7.03	123,127
RMB: TWD	5,295	4.47	23,677

(Foreign currency: functional currency)	March 31, 2025		
	Foreign currency (in thousands)	Exchange rate	Amount (NTD)
Financial assets			
Monetary items			
USD: TWD	3,980	33.21	$ 132,160
USD: RMB	241	7.18	7,995
RMB: TWD	6,915	4.63	31,988
Financial liabilities			
Monetary items			
USD: TWD	643	33.21	$ 21,337
USD: RMB	3,950	7.18	131,176
RMB: TWD	5,576	4.63	25,795

The monetary items of the Group were significantly affected by exchange rate fluctuations. The total exchange gains (losses), including both realized and unrealized amounts, recognized for the periods from January 1 to March 31, 2026 and 2025 are detailed in Note 6(24).

The Group's analysis of foreign exchange market risks due to significant exchange rate fluctuations is as follows:

(Foreign currency: functional currency)	Three months ended March 31, 2026		
	Sensitivity analysis		
	Range of changes	Impact on profit (loss)	Impact on other comprehensive income (loss)
Financial assets			
Monetary items			
USD: TWD	1%	$ 1,151	$ -
USD: RMB	1%	-	-
RMB: TWD	1%	232	-
Financial liabilities			
Monetary items			
USD: TWD	1%	($ 153)	$ -
USD: RMB	1%	(1,253)	-
RMB: TWD	1%	(140)	-

(Foreign currency: functional currency)	Three months ended March 31, 2025		
	Sensitivity analysis		
	Range of changes	Impact on profit (loss)	Impact on other comprehensive income (loss)
Financial assets			
Monetary items			
USD: TWD	1%	$ 1,322	$ -
USD: RMB	1%	80	-
RMB: TWD	1%	320	-
Financial liabilities			
Monetary items			
USD: TWD	1%	($ 213)	$ -
USD: RMB	1%	(1,312)	-
RMB: TWD	1%	(258)	-

B. Price risk

(A) The Group’s equity instruments exposed to price risk consist of the financial assets held and measured at fair value through profit or loss.

(B) The Group’s investments in equity instruments are subject to uncertainties regarding the future value of the investment subjects. If the prices of these equity instruments were to increase or decrease by 1%, with all other variables held constant, the profit before tax for the periods from January 1 to March 31, 2026 and 2025, would increase or decrease by NT$3,642 and NT$2,619, respectively, due to gains or losses on equity instruments measured at fair value through profit or loss.

C. Cash flow and fair value interest rate risk

The Group's interest rate risk mainly arises from short-term and long-term borrowings, as well as short-term notes and bills payable. Borrowings issued at floating interest rates expose the Group to cash flow interest rate risk, which is partially offset by cash and cash equivalents held at floating rates. Borrowings issued at fixed interest rates expose the Group to fair value interest rate risk. The Group's long-term and short-term borrowings and short-term notes and bills payable are mainly at floating rates. For the periods from January 1 to March 31, 2026 and 2025, the floating-rate borrowings of the Group were denominated in New Taiwan Dollars, US Dollars, and Renminbi.

As of March 31, 2026 and 2025, if the borrowing interest rates had increased or decreased by 0.1%, with all other variables held constant, the profit before tax for the periods from January 1 to March 31, 2026 and 2025, would have decreased or increased by NT$1,444 and NT$1,237, respectively. This change was mainly attributable to variations in interest expense arising from floating-rate borrowings.

(b) Credit risk

A. The credit risk of the Group arises from the possibility that customers or counterparties may fail to fulfill their contractual obligations, leading to financial losses. This risk mainly stems from counterparties' inability to settle notes and accounts receivable according to agreed payment terms.

B. The Group manages credit risk on a consolidated basis. According to internal credit policies, each operating unit within the Group must perform credit risk assessments and management for each new customer before establishing payment and delivery terms and conditions. Internal risk control evaluates the creditworthiness of the customers based on their financial condition, historical experience, and other factors. Credit limits for individual risks are set by management based on internal or external credit ratings and are regularly monitored for compliance.

C. The Group applies the presumptions under IFRS 9 to assess whether the credit risk of a financial instrument has significantly increased since initial recognition. A financial asset is considered to have a material increase in credit risk when contractual payments are past due beyond a reasonable period of collection.

D. The Group applies the presumptions under IFRS 9 and considers a default to have occurred when contractual payments are past due beyond the period deemed acceptable by the Group.

E. The Group has enhanced its control and tracking of overdue receivables. If recoverability is assessed as doubtful, the account is classified as a special-case customer, and relevant credit protection measures and bad debt provisioning procedures are implemented.

F. The Group categorizes notes and accounts receivable by customer type and applies the simplified approach to estimate expected credit losses based on a loss rate method.

G. Following collection procedures, the Group writes off financial assets for which recovery is no longer reasonably expected. Nevertheless, the Group continues to pursue legal action to safeguard its rights as a creditor.

H. The Group adjusts the loss rates established based on historical and current data over specific periods by incorporating forward-looking considerations. The loss rate methodology established using the aforementioned approach is as follows:

March 31, 2026	Not overdue	Overdue 1-30 days	Overdue 31-90 days	Overdue over 91 days	Total
Expected loss rate	0.05%-1%	0.064%-1%	0.071%-1%	1%-100%	
Total amount of notes receivable and accounts receivable	$ 2,745,260	$ 20,494	$ 20,209	$ 987	$ 2,786,950

December 31, 2025	Not overdue	Overdue 1-30 days	Overdue 31-90 days	Overdue over 91 days	Total
Expected loss rate	0.05%-1%	0.064%-1%	0.071%-1%	1%-100%	
Total amount of notes receivable and accounts receivable	$ 2,627,259	$ 35,021	$ 2,312	$ 305	$ 2,664,897

March 31, 2025	Not overdue	Overdue 1-30 days	Overdue 31-90 days	Overdue over 91 days	Total
Expected loss rate	0.01%-0.23%	0.01%-0.55%	0.02%-1.2%	1.52%-100%	
Total amount of notes receivable and accounts receivable	$ 2,401,390	$ 34,067	$ 3,481	$ 6,325	$ 2,445,263

The above is an aging analysis based on the number of overdue days.

I. The changes in the allowance for losses on the Group’s accounts receivable, other receivables, and other non-current assets – long-term notes and accounts receivable are as follows:

II.

	2026			
	Other receivables	Other receivables	Long-term notes and accounts receivable	Total
January 1	$ 12,242	$ 12,613	$ 17,475	$ 42,330
Expected credit losses (gains)	85	-	-	85
Effect of exchange rate	406	6	-	412
March 31	$ 12,733	$ 12,619	$ 17,475	$ 42,827

	2025			
	Other receivables	Other receivables	Long-term notes and accounts receivable	Total
January 1	$ 3,865	$ 12,628	$ 17,475	$ 33,968
Expected credit losses (gains)	82	-	-	82
Write-offs	(1,342)	-	-	(1,342)
Effect of exchange rate	32	4	-	36
March 31	$ 2,637	$ 12,632	$ 17,475	$ 32,744

(c) Liquidity risk

A. The equity financial instruments invested by the Group have sufficient liquidity. Management monitors projected liquidity requirements to ensure that adequate funds are available to support operations; accordingly, significant liquidity risk is not anticipated.

B. Surplus cash held by individual units, beyond operational requirements, is transferred to the Group's Finance Department. The Finance Department invests these funds in interest-bearing demand and time deposits. The selected instruments have appropriate maturities or sufficient liquidity to meet forecasts and maintain adequate liquidity levels.

C. As of March 31, 2026, December 31, 2025, and March 31, 2025, the Group's unused valid lines of credit amounted to NT$11,111,156, NT$10,668,838, and NT$11,062,049, respectively.

D. The Group has no derivative financial liabilities. Non-derivative financial liabilities are classified by their maturity dates. Except for those listed in the table below, all non-derivative financial liabilities are due within one year and correspond to amounts reported in the Consolidated Balance Sheets. Disclosed contractual cash flows represent undiscounted amounts.

March 31, 2026	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
Non-derivative financial liabilities					
Lease liabilities (current/non-current)	$ 113,385	$ 76,962	$ 65,452	$ 14,667	$ 270,466
Long-term borrowings (including those due within one year)	84,257	3,350,483	46,635	-	3,481,375

December 31, 2025	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
Non-derivative financial liabilities					
Lease liabilities (current/non-current)	$ 122,868	$ 72,150	$ 63,617	$ 16,667	$ 275,302
Long-term borrowings (including those due within one year)	74,024	2,817,342	38,585	-	2,929,951

March 31, 2025	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
Non-derivative financial liabilities					
Lease liabilities (current/non-current)	$ 146,282	$ 89,550	$ 83,162	$ 22,667	$ 341,661
Long-term borrowings (including those due within one year)	66,709	2,144,257	353,314	-	2,564,280

(3) Fair value information

A. The definitions of the various levels of valuation techniques used to measure the fair value of financial and non-financial instruments are as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities available to the Group on the measurement date. An active market is one in which transactions for the asset or liability occur with sufficient frequency and volume to provide ongoing pricing information.

Level 2: Directly or indirectly observable inputs for the asset or liability, other than quoted prices included in Level 1.

Level 3: Unobservable inputs for assets or liabilities, including the Group's investments in equity instruments that are not traded in active markets.

B. For information on the fair value of investment properties measured at cost, please refer to Note 6(8) for details.

C. The carrying amounts of the Group's financial instruments not measured at fair value approximate their fair values, including cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables, financial assets at amortized cost (current and non-current), other non-current assets such as long-term notes and accounts receivable and guarantee deposits paid, as well as short-term borrowings, short-term notes and bills payable, notes payable, accounts payable (including related parties), other payables, lease liabilities (current and non-current), long-term borrowings (including current portions), and other non-current liabilities — guarantee deposits received.

D. For financial and non-financial instruments measured at fair value, the Group classifies assets and liabilities based on their nature, characteristics, risks, and fair value hierarchy levels. The relevant information is as follows:

(a) The Group classifies the relevant information by the nature of assets and liabilities as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss				
－Equity securities	$ 306,420	$ -	$ 23,452	$ 329,872
－Private equity fund	-	-	34,340	34,340
	$ 306,420	$ -	$ 57,792	$ 364,212

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss				
－Equity securities	$ 155,459	$ -	$ 23,452	$ 178,911
	$ 155,459	$ -	$ 23,452	$ 178,911

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss				
－Equity securities	$ 148,804	$ -	$ 23,452	$ 172,256
－Beneficiary certificates	89,676	-	-	89,676
	$ 238,480	$ -	$ 23,452	$ 261,932

(b) The methods and assumptions the Group used to measure fair value are as follows:

A. The instruments for which the Group uses market quoted prices as fair value inputs (Level 1) are categorized by their characteristics as follows:

	Listed shares	Beneficiary certificates
Market quotation	Closing price	Closing price

B. Except for financial instruments traded in active markets, the fair values of other financial instruments are determined using valuation techniques or by reference to quotes from counterparties. Fair values obtained through valuation techniques may be based on the current fair value of other financial instruments with substantially similar terms and characteristics, discounted cash flow methods, or other valuation techniques, including models that utilize market data available at the balance sheet date.

C. When assessing non-standardized, low-complexity financial instruments, such as debt instruments not traded in active markets, interest rate swaps, foreign exchange contracts, and options, the Group employs valuation techniques commonly used by market participants. The parameters used in these valuation models are generally observable in the market.

D. The outputs of valuation models represent estimated values and may not fully reflect all relevant factors related to the Group's financial and non-financial instruments. Accordingly, these estimates are appropriately adjusted based on additional parameters such as model risk or liquidity risk. In accordance with the Group's fair value valuation model management policies and related control procedures, management believes that such valuation adjustments are appropriate and necessary to fairly present the fair value of financial and non-financial instruments in the consolidated balance sheets. The pricing information and parameters used in the valuation process are prudently evaluated and appropriately adjusted to reflect current market conditions.

E. There were no transfers between Level 1 and Level 2 during the periods from January 1 to March 31, 2026 and 2025.

F. The table below shows the changes in Level 3:

	2026	2025
	Non-derivative equity instruments	Non-derivative equity instruments
January 1	$ 23,452	$ 23,452
Additions during the period	30,000	-
Recognized in profit (loss)	4,340	-
Disposals during the period	-	-
March 31	$ 57,792	$ 23,452

G. The Group’s valuation process for fair value measurements classified as Level 3 is conducted by the Finance Department, which is responsible for the independent fair value verification of financial instruments. This involves using independent source data to ensure that valuation results reflect current market conditions, confirming that the data sources are independent, reliable, consistent with other information, and represent executable prices. The process also includes regular calibration of valuation models, updating the input values and data required for the models, and making any other necessary fair value adjustments.

H. Quantitative information on significant unobservable inputs used in valuation models for Level 3 fair value measurements and sensitivity analyses of changes in those inputs is described as follows:

March 31, 2026	Fair value	Valuation technique	Significant unobservable inputs	Range (weighted average)	Relationship between inputs and fair value
Non-derivative equity instruments:					
Unlisted shares	$ 23,452	Net asset value method	Discount for lack of market liquidity	25%	The higher the liquidity discount, the lower the fair value
Private equity fund	$ 34,340	Income approach	Not applicable	-	Not applicable

December 31, 2025	Fair value	Valuation technique	Significant unobservable inputs	Range (weighted average)	Relationship between inputs and fair value
Non-derivative equity instruments:					
Unlisted shares	$ 23,452	Net asset value method	Discount for lack of market liquidity	25%	The higher the liquidity discount, the lower the fair value

March 31, 2025	Fair value	Valuation technique	Significant unobservable inputs	Range (weighted average)	Relationship between inputs and fair value
Non-derivative equity instruments:					
Unlisted shares	$ 23,452	Net asset value method	Discount for lack of market liquidity	25%	The higher the liquidity discount, the lower the fair value

I. The Group selects valuation models and parameters through prudent evaluation. However, using different models or parameters may lead to different valuation outcomes. For financial assets classified as Level 3, a 1% increase or decrease in net asset value would have no significant impact on profit or loss for the periods from January 1 to March 31, 2026 and 2025.

13. Supplementary Disclosures

(1) Significant transactions

A. Loans to others: Please refer to Appendix 1.

B. Endorsements and guarantees for others: Please refer to Appendix 2.

C. Significant marketable securities held at the period end (excluding investments in subsidiaries, associates, and joint ventures): Please refer to Appendix 3.

D. Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of paid-in capital: Please refer to Appendix 4.

E. Receivables from related parties amounting to at least NT$100 million or 20% of paid-in capital: Please refer to Appendix 5.

F. Intercompany business relationships and significant transactions: Please refer to Appendix 6.

(2) Information on investees

Names, locations and other information of the investees (excluding investees in Mainland China): Please refer to Appendix 7.

(3) Information on investments in Mainland China

A. General information: Please refer to Appendix 8.

B. Significant transactions conducted directly or indirectly through third-region entities with investees in Mainland China: Please refer to Note 13(1) F.

14. Segment Information

(1) General information

Management of the Group has identified reportable segments based on the information reported to operating decision-makers for making decisions. The reportable segments of the Group are classified by product lines; the food segment focuses on research, development, manufacturing, and sales of food and related products, the packaging segment focuses on manufacturing and sales of packaging materials, and the other segment engages in import and export trading activities.

No significant changes were found during the period in the Group's corporate structure, the basis for segment classification, or the measurement basis for segment information. The accounting policies for the operating segments are consistent with the significant accounting policies summarized in Note 4.

(2) Measurement of segment information

The Group evaluates the performance of its operating segments based on after-tax profit (loss).

(3) Segment Information

The reportable segment information provided to the key operating decision-makers is as follows:

	Three months ended March 31, 2026				
	Food segment	Packaging materials segment	Others	Adjustments and eliminations	Total
External revenue	$ 4,737,785	$ 153,997	$ 109,285	$ -	$ 5,001,067
Internal revenue	795,848	99,554	233,104	(1,128,506)	-
Segment revenue	$ 5,533,633	$ 253,551	$ 342,389	($ 1,128,506)	$ 5,001,067
Segment profit (loss)	$ 67,323	$ 17,818	$ 16,611	$ -	$ 101,752
Segment assets	$ 16,964,929	$ 838,067	$ 637,990	$ -	$ 18,440,986

	Three months ended March 31, 2025				
	Food segment	Packaging materials segment	Others	Adjustments and eliminations	Total
External revenue	$ 4,872,191	$ 152,625	$ 182,044	$ -	$ 5,206,860
Internal revenue	851,198	103,662	207,019	(1,161,879)	-
Segment revenue	$ 5,723,389	$ 256,287	$ 389,063	($ 1,161,879)	$ 5,206,860
Segment profit (loss)	$ 78,677	$ 14,990	$ 16,315	$ -	$ 109,982
Segment assets	$ 16,224,794	$ 756,221	$ 743,898	$ -	$ 17,724,913

(4) Segment adjustments

A. Inter-segment sales are conducted in accordance with the principle of fair value transactions. The external revenue and profit or loss reported to the key operating decision-makers are measured on the same basis as those in the consolidated statement of comprehensive income. The Group’s operating decision-makers evaluate segment performance and make resource allocation decisions based on net profit after tax; accordingly, no reconciliation is required.

B. The total assets and total liabilities reported to the key operating decision-makers are measured on the same basis as those in the consolidated financial statements; hence, no reconciliation is required.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Loans to Other Parties
Three months ended March 31, 2026

Appendix 1

Expressed in thousands of NTD
(Except as otherwise indicated)

No. (Note 1)	Lender	Borrower	Account name	Related party(Y/N)	Highest amount in the period	Ending balance	Actual amount drawn down	Interest rate range	Nature of loan (Note 2)	Transaction amount	Reason for short-term financing	Loss allowance	Collateral		Limit on loans granted to a single entity	Limit on total loans granted	Note
													Name	Value			
0	Wei Chuan Foods Corporation	Cheng Shuen Nung Ranch Dairy Co., Ltd.	Other receivables	Y	$100,000	$100,000	$ -	-	2	$ -	Operating turnover	$ -	None	$ -	$ 1,555,057	$ 3,110,114	Note 3
1	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Hangzhou Weichuan Biotechnology Foods Co., Ltd.	Other receivables	Y	554,880	554,880	416,160	2.4-2.8	2	-	Operating turnover	-	None	-	1,612,240	1,612,240	Note 4
1	〃	SUZHOU WEI-CHUAN FOODS CO., LTD.	Other receivables	Y	231,200	231,200	-	2.4-2.8	2	-	Operating turnover	-	None	-	1,612,240	1,612,240	Note 4
1	〃	WEI CHUAN FOODS INVESTMENT CO., LTD.	Other receivables	Y	46,240	46,240	20,808	2.4-2.8	2	-	Operating turnover	-	None	-	1,612,240	1,612,240	Note 4
1	〃	LANGFANG WEI-CHUAN FOODS CO., LTD.	Other receivables	Y	323,680	323,680	293,624	2.4-2.8	2	-	Operating turnover	-	None	-	1,612,240	1,612,240	Note 4

Note 1: The issuer is presented as 0 in the No. column. Investees are numbered sequentially with Arabic numerals for each company. The same company should retain the same code.

Note 2: The nature of the loans is numbered as follows:

(1) Business transactions: 1

(2) Short-term financing needs: 2

Note 3: According to the Procedures for Lending Funds to Others of Wei Chuan Foods Corporation, the total lending amount and the limit for any individual counterparty are as follows:

(1) The total lending amount shall not exceed 40% of the Company's net worth, as audited (or reviewed) by a CPA, based on the most recent consolidated financial statements.

(2) For those requiring short-term financial accommodation, the loan amount to a single borrower shall be capped at 20% of the net value of Wei Chuan Foods Corporation as audited (reviewed) by the accountant at the time of the most recent Consolidated Financial Statements.

Note 4: According to the "Procedures for Lending Funds to Others" of HANGZHOU WEI-CHUAN FOOD CO., LTD., the total lending amount and the limit for any individual counterparty are as follows:

(1) The total lending amount shall not exceed 40% of the Company's net worth, as audited (or reviewed) by a CPA, based on the most recent consolidated financial statements.

(2) For short-term financing needs, the lending amount to a single borrower shall not exceed 20% of the Company's net worth, as audited (or reviewed) by a CPA, based on the most recent consolidated financial statements.

(3) For lending transactions between foreign companies in which HANGZHOU WEI-CHUAN FOOD CO., LTD. or Wei Chuan Foods Corp. directly or indirectly holds 100% of the voting shares, the total lending amount shall not exceed 100% of HANGZHOU WEI-CHUAN FOOD CO., LTD.'s net worth, as audited (or reviewed) by a CPA, based on the most recent consolidated financial statements. The loan amount to a single borrower in such cases shall not exceed 100% of HANGZHOU WEI-CHUAN FOOD CO., LTD.'s net worth, as audited (or reviewed) by a CPA, based on the most recent consolidated financial statements.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Endorsements/Guarantees Provided for Others
Three months ended March 31, 2026

Appendix 2

Expressed in thousands of NTD
(Except as otherwise indicated)

No.	Guarantor	Counterparty of endorsement/guarantee: Counterparty	Counterparty of endorsement/guarantee: Relationship (Note 1)	Limit on endorsement/ guarantee for a single entity (Note 2)	Highest balance of endorsement /guarantee in the period (Note 3)	Ending balance of endorsement /guarantee (Note 4)	Actual amount drawn down (Note 5)	Endorsement /guarantee secured by property	Ratio of cumulative endorsement/ guarantee to net value in latest financial statements (Note 6)	Limit on total endorsement/ guarantees	Endorsement/ guarantee by parent company for subsidiary	Endorsement/ guarantee by subsidiary for parent company	Endorsements/ guarantees for entities in mainland China	Note
0	Wei Chuan Foods Corporation	Cheng Shuen Nung Ranch Dairy Co., Ltd.	2	$2,591,762	$180,000	$180,000	$100,000	None	2.32	$7,775,285	Y	N	N	
0	〃	CONCOURSE INTERNATIONAL INC.	2	2,591,762	534,905	479,925	-	None	6.17	7,775,285	Y	N	N	
1	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Hangzhou Weichuan Biotechnology Foods Co., Ltd.	4	1,612,240	462,400	462,400	53,176	None	28.68	1,612,240	N	N	Y	
1	〃	HANGZHOU CONCOURSE TRADING CO., LTD.	4	1,612,240	92,480	92,480	32,368	None	5.74	1,612,240	N	N	Y	

Note 1: The relationship between the endorser/guarantor and the party being endorsed/guaranteed falls into the following seven categories, to be indicated by the corresponding number:
(1) A business transaction counterparty.
(2) An entity wherein the Company directly or indirectly holds more than 50% of the voting shares.
(3) An entity directly or indirectly holding more than 50% of the Company's voting shares.
(4) An entity in which the Company directly or indirectly holds more than 90% of voting shares.
(5) A mutually-guaranteed industry peer or co-builder for a construction contract.
(6) An entity with all shareholders providing endorsements and guarantees according to their shareholding ratios due to a joint investment.
(7) Industry peers providing joint guarantees for the performance of pre-sale housing sales contracts in accordance with the Consumer Protection Act.

Note 2: 1. Endorsements/guarantees provided by Wei Chuan Foods Corporation:
(1) The total amount of endorsement/guarantee shall not exceed the net value of Wei Chuan Foods Corporation.
(2) The individual endorsement/guarantee amount shall not exceed one-third of the total endorsement/guarantee amount of Wei Chuan Foods Corporation.
(3) The total endorsement/guarantee amount of Wei Chuan Foods Corporation and its subsidiaries shall not exceed 1.2 times its net value; the individual endorsement/guarantee amount shall not exceed one-third of the total endorsement/guarantee amount.

2. Endorsement/guarantee provided by HANGZHOU WEI-CHUAN FOOD CO., LTD.:
(1) The total endorsement/guarantee amount shall not exceed the net asset value of HANGZHOU WEI-CHUAN FOOD CO., LTD. as audited (or reviewed) by CPAs in the latest Consolidated Financial Statements.
(2) The individual endorsement/guarantee amount shall not exceed the total endorsement/guarantee amount of HANGZHOU WEI-CHUAN FOOD CO., LTD.
(3) The total endorsement/guarantee amount of HANGZHOU WEI-CHUAN FOOD CO., LTD. and its subsidiaries shall not exceed 1.2 times its net value as audited (or reviewed) by CPAs in the latest consolidated financial statements; the individual endorsement/guarantee amount shall not exceed the total endorsement/guarantee amount.

Note 3: The highest balance of endorsement/guarantee for others during the year.

Note 4: Amount approved by the Board of Directors. However, the Board authorized a chairman under Article 12, Item 8 of the Regulations Governing Loaning of Funds and Making of Endorsement/Guarantee by Public Companies, and the amount refers to that decided by the chairman.

Note 5: The actual amount disbursed by the endorsed/guaranteed company within the scope of the endorsement/guarantee balance.

Note 6: 1. The guarantees/endorsement provided by the Company were calculated based on the net value of the Company's latest financial statements.

2. The endorser/guarantor is HANGZHOU WEI-CHUAN FOOD CO., LTD., and its net value is calculated based on the latest Consolidated Financial Statements audited (reviewed) by CPAs.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Significant Marketable Securities at Period-End (excluding investments in subsidiaries, associates, and joint ventures)
March 31, 2026

Appendix 3

Expressed in thousands of NTD
(Except as otherwise indicated)

				End of period				
Holder	Name of securities	Relationship with issuer	Account name	Number of shares	Carrying amount	Ownership (%)	Fair value	Note
Wei Chuan Foods Corporation	Magnate Technology Co., Ltd.	None	Current financial assets at fair value through profit or loss	698,000	$ 28,304	1.03	$ 28,304	
	GLOBAL PMX CO., LTD.	None		205,000	26,445	0.18	26,445	
〃	Phoenix Silicon International Corporation	None	〃	150,000	27,150	0.09	27,150	
〃	GLOTECH INDUSTRIAL CORP.	None	〃	189,000	38,651	0.15	38,651	
〃	Visual Photonics Epitaxy Co., Ltd.	None	〃	100,000	24,650	0.05	24,650	
					145,200		145,200	
Wei Chuan Foods Corporation	Stock of CONNECTION INVESTMENT CO., LTD.	None	Current financial assets at fair value through profit or loss	1,380,000	23,117	16.67	23,117	
Others	Others	None	Current financial assets at fair value through profit or loss	-	161,220	-	161,220	
Others	Others	None	Current financial assets at fair value through profit or loss	-	34,675	-	34,675	

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Purchases or Sales with Related Parties Reaching NT$100 million or 20% of Paid-in Capital
Three months ended March 31, 2026

Appendix 4

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction details				Difference in transaction terms compared with arm's length transactions and reason		Notes and accounts receivable (payable)		
Purchaser/ seller	Transaction counterparty	Relationship	Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit period	Unit price	Credit period	Balance	Percentage of total accounts receivable (payable)	Note
Wei Chuan Foods Corporation	CONCOURSE INTERNATIONAL INC.	Parent company to subsidiary company	Purchases	$ 198,937	0.17	60 days	No significant difference from typical transactions	No significant difference from typical transactions	($ 4,327)	0.01	
CONCOURSE INTERNATIONAL INC.	Wei Chuan Foods Corporation	Subsidiary company to parent company	Sales	(198,937)	0.71	60 days	No significant difference from typical transactions	No significant difference from typical transactions	4,327	0.12	
HANGZHOU WEI-CHUAN FOOD CO., LTD.	SUZHOU WEI-CHUAN FOODS CO., LTD.	Subsidiary company to subsidiary company	Purchases	410,630	0.21	30 days	No significant difference from typical transactions	No significant difference from typical transactions	(123,541)	0.13	
SUZHOU WEI-CHUAN FOODS CO., LTD.	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Subsidiary company to subsidiary company	Sales	(410,630)	1.00	30 days	No significant difference from typical transactions	No significant difference from typical transactions	123,541	1.00	
HANGZHOU WEI-CHUAN FOOD CO., LTD.	LANGFANG WEI-CHUAN FOODS CO., LTD.	Subsidiary company to subsidiary company	Purchases	290,723	0.15	30 days	No significant difference from typical transactions	No significant difference from typical transactions	(12,681)	0.01	
LANGFANG WEI-CHUAN FOODS CO., LTD.	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Subsidiary company to subsidiary company	Sales	(290,723)	1.00	30 days	No significant difference from typical transactions	No significant difference from typical transactions	12,681	0.58	
HANGZHOU WEI-CHUAN FOOD CO., LTD.	SHANGHAI DINGSHI WAREHOUSE CO., LTD	Subsidiary company to other related party	Sales	(136,543)	0.05	30-45 days	No significant difference from typical transactions	No significant difference from typical transactions	138,661	0.11	
HANGZHOU WEI-CHUAN FOOD CO., LTD.	HangZhou HeSheng Plastic Products Co., Ltd.	Subsidiary company to other related party	Purchases	142,484	0.07	60-90 days	No significant difference from typical transactions	No significant difference from typical transactions	(161,996)	0.17	

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Receivables from Related Parties Amounting to at Least NT$100 Million or 20% of Paid-In Capital
Three months ended March 31, 2026

Appendix 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Entity with accounts receivable due	Transaction counterparty	Relationship	Balance of receivables from related parties	Turnover ratio	Receivables overdue from related parties		Receivables recovered in the subsequent period	Provision for loss allowance
					Amount	Handling method		
SUZHOU WEI-CHUAN FOODS CO., LTD.	HANGZHOU WEI-CHUAN FOOD CO., LTD.	Subsidiary company to subsidiary company	$ 123,541	20.64	$ -	None	$123,541	$ -
HANGZHOU WEI-CHUAN FOOD CO., LTD.	SHANGHAI DINGSHI WAREHOUSE CO., LTD	Subsidiary company to other related party	138,661	3.78	-	None	46,760	-

Note: For details on loans between the parent company and its subsidiaries, and among subsidiaries, please refer to Appendix 1, Statement of Loans to Others.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Intercompany Business Relationships and Material Transactions
Three months ended March 31, 2026

Appendix 6

Expressed in thousands of NTD
(Except as otherwise indicated)

				Intercompany transactions			
No.	Transaction party	Transaction counterparty	Relationship with the counterparty	Account Name	Amount	Terms and conditions	Percentage of total consolidated revenue or total assets
0	Wei Chuan Foods Corporation	CONCOURSE INTERNATIONAL INC.	Parent company to subsidiary company	Purchases	$ 198,937	Same as regular customers	3.98%
1	HANGZHOU WEI-CHUAN FOOD CO., LTD.	SUZHOU WEI-CHUAN FOODS CO., LTD.	Subsidiary company to subsidiary company	Purchases	410,630	Same as regular customers	8.21%
1	〃	LANGFANG WEI-CHUAN FOODS CO., LTD.	Subsidiary company to subsidiary company	Purchases	290,723	Same as regular customers	5.81%
1	〃	SUZHOU WEI-CHUAN FOODS CO., LTD.	Subsidiary company to subsidiary company	Accounts payable	123,541	Same as regular customers	0.67%

Note 1: Individual transactions below NT$100 million are not disclosed. If business relationships and significant transactions pertain to the same transaction between the parent company and its subsidiaries or among subsidiaries, duplicate disclosure is not required.
Note 2: For details on loans between the parent company and its subsidiaries, and among subsidiaries, please refer to Appendix 1, Statement of Loans to Others.
Note 3: For details on endorsement/guarantee between the parent company and its subsidiaries or among subsidiaries, please refer to Appendix 2 for explanations on endorsement/guarantee for others.

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Names, Locations, and Other Related Information of Investees (Excluding Investees in Mainland China)
Three months ended March 31, 2026

Appendix 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main businesses	Initial investment amount		End balance holdings			Net profit (loss) of investee	Investment profit (loss) recognized	Note
				End of the period	End of last year	Number of shares	Ownership (%)	Carrying amount			
Wei Chuan Foods Corporation	KING CAN INDUSTRY CORPORATION	Taiwan	Processing, manufacture and trade of tinplate products such as tin cans, tin boxes, and bottle caps	$ -	$ -	34,539,451	98.68	$ 626,884	$ 17,818	$ 17,583	Subsidiary
〃	CONCOURSE INTERNATIONAL INC.	Taiwan	General import and export trade	1,959,112	1,959,112	14,034,753	99.99	267,598	11,823	11,822	Subsidiary
〃	CHINA YOUTH CO., LTD.	Taiwan	Trade of fruits, vegetables, and agricultural and fishery products	212,041	212,041	8,481,905	99.79	8,029	(2)	(2)	Subsidiary (Note 1)
〃	KANG CHUAN ENGINEERING CO., LTD.	Taiwan	Plan, design, and installation services for engineering projects	160,831	160,831	4,293,589	99.85	52,933	308	308	Subsidiary (Note 2)
〃	Cheng Shuen Nung Ranch Dairy Co., Ltd.	Taiwan	Livestock Farming	753,035	753,035	35,678,900	100.00	444,049	(2,861)	(2,861)	Subsidiary
〃	WEI CHUAN BUSINESS DEVELOPMENT CORPORATION	Taiwan	General investment	100,000	100,000	10,000,000	100.00	106,168	4,523	4,523	Subsidiary
〃	WEI-CHUAN INTERNATIONAL LIMITED	British Virgin Islands	General investment	787,549	787,549	26,356,859	100.00	65,142	157	157	Subsidiary
〃	WEI-CHUAN(BVI) CO., LTD.	British Virgin Islands	General investment	2,967,203	2,967,203	9,771	100.00	3,462,041	1,605	1,605	Subsidiary
〃	WEI-CHUAN ASIAN INVESTMENT LIMITED	Hong Kong	General investment	-	-	-	1.00	(8)	-	-	Subsidiary (Note 3)
〃	THAI WEI-CHUAN CO., LTD.	Thailand	Food processing	37,919	37,919	390,000	60.00	(8,014)	-	-	Subsidiary
〃	FU TING FOODS CO., LTD.	Taiwan	Livestock Farming	75,000	75,000	7,500,000	37.50	15,320	(121)	(47)	Associate companies
CONCOURSE INTERNATIONAL INC.	CONCOURSE INTERNATIONAL LIMITED	Samoa	General investment	25,673	25,673	2,000,000	100.00	53,108	(146)	-	Subsidiary (Note 5)

Investor	Investee	Location	Main businesses	Initial investment amount: End of the period	Initial investment amount: End of last year	End balance holdings: Number of shares	End balance holdings: Ownership (%)	End balance holdings: Carrying amount	Net profit (loss) of investee	Investment profit (loss) recognized	Note
WEI-CHUAN INTERNATIONAL LIMITED	WEI-CHUAN ASIAN INVESTMENT LIMITED	Hong Kong	General investment	255	255	-	99.00	(968)	-	-	Subsidiary (Note 3 and Note 5)
WEI-CHUAN ASIAN INVESTMENT LIMITED	HEALTH CAN DEVELOPMENT LIMITED	Hong Kong	General investment	4	4	-	75.00	-	-	-	Subsidiary (Note 3 and Note 5)

Note 1: The Company holds 99.79% of CHINA YOUTH CO., LTD., and the liquidation process is still ongoing as of May 12, 2026.

Note 2: The Company holds 99.85% of KANG CHUAN ENGINEERING CO., LTD., and the resolution to handle dissolution and related matters was approved by the Board of Directors in December 2016. As of May 12, 2026, the liquidation has not yet been handled.

Note 3: It is a limited company; therefore, no shares are issued.

Note 4: CONCOURSE INTERNATIONAL INC. established its subsidiary, CONCOURSE INTERNATIONAL (SINGAPORE) HOLDINGS PTE. LTD., on August 16, 2024. As of May 12, 2026, the capital injection has not yet been completed.

Note 5: According to relevant regulations, only the profit or loss amounts of subsidiaries directly invested by the Company and investees accounted for using the equity method are required to be reported; other amounts may be left blank and presented as "-".

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
Investees in China - General Information
Three months ended March 31, 2026

Appendix 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee	Main businesses	Paid-in capital	Investment method (Note 1)	Accumulated investment outflow from Taiwan at period beginning	Investment Flows		Accumulated investment outflow from Taiwan at period end	Net profit (loss) of investee	Company's direct or indirect ownership (%)	Investment income (loss) recognized	Carrying amount of investments at period end	Investment income repatriated at period end	Note
					Outflows	Inflows							
Fuzhou Kefu Convenient Food Co., Ltd.	Instant noodles	$ 48,440	3	$ 15,602	$ -	$ -	$ 15,602	$ -	37.50	$ -	$ -	$ -	Note 9
Kuiling Wei-Chuan Food Ltd.	MSG	284,325	3	44,349	-	-	44,349	-	15.87	-	-	-	Note 9
HEILONGJIANG WEI CHUAN FOOD CO.	Seasonings and other products	72,633	2	19,896	-	-	19,896	-	67.00	-	-	-	Note 5, Note 9
HEILONGJIANG WEI CHUAN DAIRY CO.	Dairy products and other items	249,163	2	121,501	-	-	121,501	-	70.00	-	-	-	Note 5, Note 9
Shanghai Wei Chuan Foods Industrial Co., Ltd.	Instant noodles and other food products	136,238	2	22,278	-	-	22,278	-	19.00	-	-	-	Note 5
Hangzhou Weichuan Biotechnology Foods Co., Ltd.	Manufacture and sale of food products such as solid drinks	326,435	2	326,435	-	-	326,435	(6,902)	100.00	(6,902)	(311,948)	-	Note 2, Note 6
HANGZHOU WEI-CHUAN FOOD CO., LTD.	Manufacture and brand marketing of refrigerated dairy beverages and food	1,268,366	2	1,268,366	-	-	1,268,366	(51,162)	100.00	(51,162)	1,612,240	1,958,028	Note 2, Note 8
WEI CHUAN FOODS INVESTMENT CO., LTD.	General investment	2,136,210	2	450,319	-	-	450,319	8,507	100.00	8,507	3,786,186	-	Note 2, Note 6
HANGZHOU CONCOURSE TRADING CO., LTD.	General import and export trade	25,165	2	25,165	-	-	25,165	(83)	99.99	(83)	52,759	18,577	Note 7
LANGFANG WEI-CHUAN FOODS CO., LTD.	Manufacture and brand marketing of refrigerated dairy beverages and food	449,250	2	-	-	-	-	14,952	100.00	14,952	492,073	-	Note 2, Note 8
SUZHOU WEI-CHUAN FOODS CO., LTD.	Manufacture and brand marketing of refrigerated dairy beverages and food	882,349	2	-	-	-	-	44,916	100.00	44,916	1,230,072	-	Note 2, Note 8

Counterparty	Cumulative amount of investments remitted from Taiwan to Mainland China as of period end	Investment amount approved by the Investment Commission, MOEA	Investment limit to Mainland China imposed by the Investment Commission, MOEA (Note 4)
Wei Chuan Foods Corporation	$3,095,424	$2,606,818	$4,670,285

Note 1: The investment methods are classified into three categories as follows:

(1) Direct investment in Mainland China.

(2) Reinvestment in Mainland Chinese companies through third-region entities.

(3) Other methods.

Note 2: Investment income (loss) recognized for the period is recognized based on the financial statements of the respective companies for the same period reviewed by the independent auditors of the Company.

Note 3: Figures in this table are presented in New Taiwan Dollars. Paid-in capital is converted at the original exchange rate at the time of investment.

Note 4: According to regulations, the investment limit is the higher of 60% of the parent company's net asset value or the consolidated net asset value. Since the Company has obtained an operating headquarters certificate issued by the Industrial Development Bureau, Ministry of Economic Affairs, valid from May 17, 2024, to May 16, 2027, there is no investment amount limit under the MOEA Investment Commission regulations.

Note 5: Through its indirect 100% ownership of WEI-CHUAN INTERNATIONAL LIMITED (BVI), the Company holds 67% of the shares in HEILONGJIANG WEI CHUAN FOOD CO., 70% of the shares in HEILONGJIANG WEI CHUAN DAIRY CO., and 19% of the shares in SHANGHAI WEI CHUAN FOODS INDUSTRIAL CO., LTD.

Note 6: Through its indirect 100% ownership of WEI-CHUAN (BVI) CO., LTD., the Company holds 100% of the shares in Hangzhou Weichuan Biotechnology Foods Co., Ltd. and 100% of the shares in WEI CHUAN FOODS INVESTMENT CO., LTD.

Note 7: Through its indirect 99.99% ownership of CONCOURSE INTERNATIONAL LIMITED, the Company holds 99.99% of the shares in HANGZHOU CONCOURSE TRADING CO., LTD.

Note 8: Through its indirect 100% ownership of WEI CHUAN FOODS INVESTMENT CO., LTD., the Company holds 100% of the shares in HANGZHOU WEI-CHUAN FOOD CO., LTD., LANGFANG WEI-CHUAN FOODS CO., LTD., and SUZHOU WEI-CHUAN FOODS CO., LTD.

Note 9: The registration statuses of FUZHOU KEFU CONVENIENT FOOD CO., LTD., Kuiling Wei-Chuan Food Ltd., and HEILONGJIANG WEI CHUAN FOOD CO. have been revoked; HEILONGJIANG WEI CHUAN DAIRY CO.’ s registration status has been canceled.