Stock Code: 1236

Hunya Foods Co., Ltd.

2026 Annual General Shareholders' Meeting Minutes

Disclaimer：For the convenience of readers, this document has been translated into English from the original Traditional Chinese version. In the event of any discrepancy between the English version and the Traditional Chinese version, or any difference in interpretation thereof, the Traditional Chinese version shall prevail.

Time: 9:30 a.m. on June 17, 2026 (Wednesday)

Place: No. 386, Jianguo Rd., Bade Dist., Taoyuan City (Meeting room at the Company's Jianguo plant)

Method of Convening the Meeting: Physical Shareholders' Meeting

Total outstanding Hunya Foods shares：86,674,008 shares

Total shares represented by shareholders present in person or by proxy：67,786,095 shares.

Percentage of shares held by shareholders present in person or by proxy：78.2%

Attending Directors：

Yun-Chi Chang, Chairman

Sheng-Chun Wang, Director

Shu-Yen Chang, Director

Tsung-Pen Chang, Independent Director

Chun-Pei Liu, Independent Director

Cheng-Chiu Yang, Independent Director

Yi-Fang Xu, Independent Director

(All seven directors were present at the Annual General Shareholders' Meeting.)

Attendees：
Rong-Huang Hsu, CPA, Ernst & Young (EY) Taiwan
Ying-Tong Chen, Lawyer, Deyu International Law Firm

Chairperson：Yun-Chi Chang, Chairman

Recorder：Hui-Lan Li

Call to order：
The Chairperson called the meeting to order, as the shareholders present in person or represented by proxy constituted a quorum.

Chairperson remarks: (omitted)

Report Items

(I) Report: 2025 Business Report (Please refer to Attachment I.)

(II) Report: 2025 Audit Committee's Review Report (Please refer to Attachment II.)

(III) Report: 2025 Cash Dividend Distribution from Earnings.

Explanation:

1. Pursuant to Article 27 of the Company's Articles of Incorporation, the Board of Directors is authorized to distribute all or part of the dividends and bonuses distributable to shareholders in cash by resolution and report such distribution to the Shareholders' Meeting.
2. For the distribution of 2025 earnings, cash dividends totaling NT$143,012,113 are to be distributed to shareholders, representing NT$1.65 per share. The cash dividend shall be distributed down to the nearest NT$1,

with any fractional amount less than NT$1 being disregarded. The aggregate amount of such fractional amounts shall be recognized as the Company's "Other Income."

3. This distribution proposal has been approved by the Board of Directors. The Board will separately determine the ex-dividend record date, payment date, and other related matters. If the dividend distribution rate is subsequently affected by any change in the number of the Company's outstanding ordinary shares, the Chairperson is authorized to make corresponding adjustments with full authority.

(IV) Other report: As of April 17, 2026 (the shareholder proposal acceptance period was from April 7, 2026 to April 17, 2026), the Company had not received any shareholder proposals other than those approved at the Company's second Board meeting of 2026 held on February 25, 2026.

Ratification Items

(I) Proposal: Adoption of the 2025 Business Report and Financial Statements. (Proposed by the Board of Directors)

Explanation:1. The Company's 2025 financial statements, including the Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows, have been audited by CPAs Hsu, Rong-Huang and Liu, Rong-Chin of Ernst & Young Taiwan, who issued an unqualified audit opinion. The financial statements have also been reviewed by the Audit Committee, and a written review report has been issued. Please refer to Attachment II.

2. The 2025 Business Report, Financial Statements (including the Parent Company Only Financial Statements and Consolidated Financial Statements), and the Independent Auditors' Report are attached hereto as Attachments I and III.

Resolution: Voting Results:

Total voting rights represented by shareholders present at the time of voting: 67,786,095 votes

Voting Results (including electronic voting)	% of Total Shares Represented at the Meeting
Votes in Favor: 67,481,619 votes	99.55%
Votes Against: 52,875 votes	0.07%
Invalid votes: 0 votes	0.00%
Abstentions / Non-Votes: 251,601 votes	0.37%

Resolved, that the above proposal was approved as proposed.

(II) Proposal: Adoption of the 2025 Earnings Distribution Proposal. (Proposed by the Board of Directors)

Explanation: The 2025 Earnings Distribution Table is attached hereto as Attachment IV.

Resolution: Voting Results:

Total voting rights represented by shareholders present at the time of voting: 67,786,095 votes

Voting Results (including electronic voting)	% of Total Shares Represented at the Meeting
Votes in Favor: 67,481,790 votes	99.55%
Votes Against: 52,914 votes	0.07%
Invalid votes: 0 votes	0.00%
Abstentions / Non-Votes: 251,391 votes	0.37%

Resolved, that the above proposal was approved as proposed.

Extemporary Motions

Shareholder No. 3808, Mr. Liu Chih-Fei, raised the following suggestions and questions:

1. Shareholder's Suggestion:

The shareholder suggested that the Company resume distributing shareholders' meeting souvenirs in the future to enhance shareholders' willingness to participate and strengthen their sense of identification with the Company.

Chairperson's Response:

The Chairperson thanked the shareholder for the suggestion and stated that the Company's shareholder base has become more stable and mature. The feasibility of resuming the distribution of shareholders' meeting souvenirs will be carefully evaluated in accordance with the Company's overall planning and future development.

2. Shareholder's Inquiry:

The shareholder inquired as to why the Company distributed dividends despite reporting a loss in 2025.

Chairperson's Response:

The Chairperson explained that although the Company incurred a loss in 2025, its non-operating income and cash flow position remained sound. After comprehensive evaluation, the Company determined that the distribution of dividends was appropriate.

Accounting Manager’s Supplementary Explanation:

The Accounting Manager further explained that the dividend distribution was made in accordance with applicable laws and regulations and the Company's Articles of Incorporation. The dividends were distributed from accumulated undistributed earnings available for distribution to shareholders.

Adjournment

The meeting was adjourned at 9:46 a.m.

Attachment I

Business Report

The global economic environment in 2025 presented numerous challenges. Tariff conflicts escalated, and price and exchange rate volatility increased. Furthermore, climate change, labor shortages, and geopolitical risks continued to impact overall market development. Despite rising external uncertainties, the Company maintained steady performance thanks to the collective efforts of all employees and the guidance of its experienced management team. In the future, we will continue to prioritize delivering products and services that exceed customer expectations, actively promote innovation, develop products that meet consumer needs, and strive to provide a safe and high-quality experience for the market. The consolidated operating results for 2025 are reported as follows:

I. Consolidated Operating Results for 2025

(I) Business Plan Implementation Results

The Company’s consolidated net operating revenue for 2025 was NTD 1,813,512 thousand, a decrease of NTD 164,264 thousand from NTD 1,977,776 thousand for the same period in 2024. The net loss before tax was NTD (31,229) thousand, down NTD 6,527 thousand from NTD (24,702) thousand in the same period last year.

(II) Budget Execution

Budget execution remains on track with expectations. Operating revenue was primarily impacted by the timing shift of festive periods, and the gross profit margin was affected by rising raw material costs and the gradual acceptance of new production lines.

Unit: NT$ thousand

Year / Item	2025		
	Actual figures	Budget figures	Achievement Rate (%)
Net operating revenue	1,813,512	2,028,571	89.39%
Gross profit	459,504	569,566	80.68%
Operating (loss) profit	(42,660)	8,726	-
Net pre-tax loss (income)	(31,229)	17,226	-

(III) Financial income and expenses

Net consolidated operating revenue for 2025 decreased by 8.31% year-over-year, while gross profit declined by 9.75% compared to the same period last year. Operating profit saw a 19.18% reduction in losses compared to 2024, and net loss after tax decreased by 53.36% year over year. This decline was primarily attributable to a shift in the timing of festive periods. The gross profit margin decreased due to rising raw material costs and the impact of new production lines as they underwent acceptance testing.

Unit: NT$ thousand

Item	2025	2024	Increase (decrease) amount	Increase (decrease) %
Net operating revenue	1,813,512	1,977,776	(164,264)	(8.31%)
Gross profit	459,504	509,169	(49,665)	(9.75%)
Operating (loss) profit	(42,660)	(52,781)	10,121	19.18%
Profit (loss) before tax	(31,229)	(24,702)	(6,527)	(26.42%)
Net profit (loss) after tax	(36,925)	(24,077)	(12,848)	(53.36%)

(IV) Profitability Analysis

Based on various profitability indicators, the Company's performance in 2025 declined compared with 2024, mainly due to the shift in festival timing this year and the impact of the gradual acceptance of new production lines on costs.

Item	2025	2024
Return on assets (%)	(0.63)	(0.30)
Return on equity (%)	(1.45)	(0.97)
Operating profit as a percentage of paid-in capital (%)	(4.92)	(6.09)
Profit before tax as a percentage of paid-in capital (%)	(3.60)	(2.85)
Net profit margin (%)	(2.04)	(1.22)
Earnings per share after tax (NTD)	(0.43)	(0.28)

(V) Research and Development Status

The Company's core R&D philosophy is "to create products that combine deliciousness and value through the use of premium ingredients and professional craftsmanship," and the Company continues to strengthen market competitiveness through product innovation and technological advancement.

1. **Carefully selecting ingredients and strengthening local connections**

   The Company gives priority to high-quality local Taiwanese ingredients to develop products with regional characteristics while also rigorously screening high-quality international ingredients to balance quality stability and flavor complexity, thereby establishing differentiated advantages.

2. **Agile R&D and close alignment with market trends**

   The Company possesses the capability for rapid R&D and product improvement, enabling timely responses to market trends and changes in consumer preferences while actively absorbing new international R&D knowledge and transforming it into innovative products that meet local market demand.

3. **Deepening technology and passing on experience**

The Company has introduced high-specification imported equipment from Europe to enhance process stability and product quality while also emphasizing the transfer of R&D technology and practical experience to ensure the continuous accumulation and optimization of professional capabilities.

4. **Health orientation and clean-label upgrades**

The Company actively develops health-oriented products with fewer additives to align with consumer trends and regulatory requirements, enhance brand value and market recognition, and further expand market share.

II. Summary of the 2026 Business Plan

(I) Business Policy

In a volatile and highly competitive market environment, the Company continues to strengthen its core advantages and, through integrated brand positioning and lean operational management, solidifies its competitive position and accumulates momentum for long-term growth.

1. **Brand integration and youth-oriented positioning**

With "77" as the core parent flagship brand, the Company promotes an umbrella brand strategy to consolidate its existing core consumer groups while also deepening connections with new-generation consumers and expanding cross-generational market penetration through brand rejuvenation initiatives and marketing at key moments.

2. **Smart manufacturing and lean management**

Actively promoting the digitalization of production sites and lean management, the Company optimizes process efficiency and reduces reliance on labor, enhances overall operational efficiency and employee productivity, and strengthens the Company's competitive advantage.

3. **ESG and supply chain sustainability integration**

Extending sustainability principles to upstream suppliers, the Company promotes contract farming of agricultural raw materials and integrated supply chain management to strengthen the diversification and stability of raw material sources and enhance supply chain resilience, supporting the achievement of corporate sustainability goals.

(II) Expected sales volume

The following was compiled by the Company's management unit based on operational trends and annual plans:

Product item	Expected sales volume (boxes)
Chocolate (candy) products	1,800,788
Wafer biscuit products	3,556,743
Wedding cakes and pastries	902,262
Others	262,220

(III) Major Production and Sales Policies

1. **Deepen product research and development and functional innovation**
   Focus on upgrading product ingredients and enhancing functionality, continuing to expand product line depth and breadth to launch product portfolios that better meet diverse consumer needs and enhance market competitiveness.
2. **Optimize product structure and pursue higher-value product strategies**
   Actively develop gift items and retail channel products, and strengthen market positioning for premium wedding gift pastries and festive gift boxes to increase revenue contribution from high-margin products and enhance brand value.
3. **Expand international market reach**
   Leveraging local production strengths and quality control capabilities, the Company actively develops overseas channels and gradually increases its overseas market penetration and brand visibility.
4. **Promote a circular economy and sustainable manufacturing**
   Integrate circular economy principles into production development strategies, increase the proportion of renewable energy used, and reduce resource waste and waste generation through improvements in materials, product design, process optimization, and business model innovation, thereby realizing the core strategy of "local sustainability and enduring well-being."

III. Future Development Strategies

(I) Growth Strategies: Creating Customer Value and Expanding Market Reach

In response to the market's shift toward "rational upgrading" in consumption structure, consumers have increasingly focused on both experiential value and cost-effectiveness of products. The Company will focus on customer value to optimize its product portfolio and pricing strategies, thereby enhancing its overall competitiveness. Meanwhile, the Company will continue to develop new markets and diversified channels while strengthening brand differentiation to achieve steady, high-quality growth.

(II) Lean Strategy: Improve Efficiency and Strengthen Operational Resilience

Deepen lean management mechanisms, continuously optimize process efficiency and resource allocation, comprehensively review and eliminate waste, and enhance cost control capabilities. In supply chain management, the Company has established a diversified procurement strategy and a traceability identification mechanism to identify and effectively manage potential risks early on, enhancing overall supply chain stability and operational resilience.

(III) Sustainability Strategy: Implementing ESG to Build Long-Term Competitive Advantage

Integrate ESG principles into core business strategies to drive corporate sustainability. In terms of product development, health, low burden, and ingredient transparency are considered fundamental requirements to meet consumer trends and regulatory requirements; in terms of operations, the Company prioritizes environmental protection and social responsibility, strengthens its corporate governance foundation, and builds a competitive advantage for the Company’s long-term, stable development.

IV. Impacts from the competitive environment, the regulatory landscape, and the broader business environment

(I) External competitive environment

1. **Highly fragmented channel competition**

   The market features a diverse range of sales channels, with hypermarkets, convenience stores, e-commerce, self-operated stores, and group purchase platforms all competing intensely. This dispersion of consumer purchasing options has made the overall competitive environment more complex and fragmented.

2. **Consumption patterns are shifting toward more rational choices**

   Consumers are increasingly making rational purchasing decisions, no longer pursuing price positioning alone but placing greater emphasis on the overall balance between “cost-performance” and “experiential value.” Brands must achieve the optimal combination of quality, price, and consumer experience.

3. **Young consumers are key to growth**

   Younger generations (Gen Z) have become an important driving force for market growth. Brands need to strengthen brand favorability and emotional connections through campus ambassador programs, cross-industry collaborations with well-known IPs, and marketing strategies that integrate social media influencers (KOLs).

   Overall, competition in the food market in 2026 has evolved from a focus on product flavor to a comprehensive battle encompassing precise marketing strategies and the reorganization of consumption scenarios.

(II) Regulatory environment

1. **Institutionalizing ESG and Carbon Reduction Regulations**
   ESG performance and carbon reduction targets have transitioned from being corporate value-added options to a basic threshold for market participation. The Financial Supervisory Commission requires listed companies to progressively fully align with the sustainability disclosure standards, and companies must strengthen their sustainability information disclosure and carbon management mechanisms.
2. **Enhancing Food Safety and Quality Certification Standards**
   The Company has obtained several international certifications, including ISO 9001, FSSC 22000, HACCP, and HALAL, ensuring that its products comply with the relevant regulations and market standards.
3. **Formalizing Health and Sugar Reduction Policies and Regulations**
   Countries have increasingly tightened controls on sugar and food additives. Health-focused product design has become an important direction for industry development, and market demand for products with fewer additives and simpler ingredients has continued to increase. The Company currently has 44 products certified with the Clean Label, strengthening the foundation of brand trust.

(III) Overall business environment

1. **Raw material cost fluctuations have become a persistent challenge**
   Volatility in raw material prices and exchange rate fluctuations remain key variables affecting business operations, creating sustained pressure on gross margins and cost management.
2. **Supply chain resilience has become a key capability**
   Amid increasing global political and economic uncertainty, businesses must establish traceability management mechanisms and diversified procurement strategies to enhance supply chain resilience and operational flexibility.

Guided by our philosophy of creating sweet and happy moments for customers with genuine sincerity, we focus not only on the present but also dedicate ourselves to embedding happiness in local sustainability so that goodness may endure. We hereby report to all shareholders on the Company’s 2025 operating results and future development plans, and respectfully ask for your continued support and guidance. All employees of the Company will continue to improve and make every effort to create even better operating performance for the Company and share the results of growth with all shareholders.

Chairman: Yun-Chi Chang
General Manager: Yun-Chi Chang
Accounting Manager: Shih-Chi Lin

Attachment II

Review Report of the Audit Committee

The Board of Directors has prepared the Company's 2025 Business Report, financial reports (including Consolidated Financial Statements and Parent Company Only Financial Statements), and a proposal for earnings distribution. The financial statements have been audited by Ernst & Young, and an audit report has been issued. The Audit Committee has reviewed the aforementioned Business Report, financial reports, and proposal for earnings distribution and found no discrepancies. Accordingly, this report is prepared in compliance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review.

Hunya Foods Co., Ltd.

Convener of the Audit Committee: Tsung-Pen Chang

February 25, 2026

Attachment III

Independent Auditors' Report

To Hunya Foods Co., Ltd.:

Opinion

The Parent Company Only Balance Sheets of Hunya Foods Co., Ltd. as of December 31, 2025 and December 31, 2024, and the Parent Company Only Statements of Comprehensive Income, Parent Company Only Statements of Changes in Equity, and Parent Company Only Statements of Cash Flows for the years ended December 31, 2025 and December 31, 2024, together with the notes to the Parent Company Only Financial Statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, the accompanying Parent Company Only Financial Statements have been prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and fairly present Hunya Foods Co., Ltd.'s financial position as of December 31, 2025 and December 31, 2024, and its financial performance and cash flows for the years ended December 31, 2025 and December 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the section of our report titled "Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements." The personnel of our accounting firm who are subject to independence requirements have maintained independence from Hunya Foods Co., Ltd. in accordance with the Code of Professional Ethics for Certified Public Accountants and have fulfilled other responsibilities under the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were most significant in our audit of Hunya Foods Co., Ltd.'s Parent Company Only Financial Statements for the year ended December 31, 2025. These matters were addressed during our audit of the Parent Company Only Financial Statements as a whole and in forming our audit opinion thereon, and we do not express a separate opinion on these matters.

Inventory Valuation

As of December 31, 2025, Hunya Foods Co., Ltd. reported net inventory of NTD 355,105 thousand, representing 10% of its total assets, which is material to the financial statements. Due to the impact of industry competition on inventory prices, there is a possibility of inventory write-downs, and as inventory obsolescence is assessed based on shelf life, the calculation of net realizable value is complex. Therefore, we identified inventory valuation as a key audit matter. The audit procedures performed by us included, but were not limited to, the following: understanding the internal control system established by management for inventory valuation; evaluating the net realizable value of inventory estimated by management, including inspecting relevant purchase and sales vouchers used by management in assessing the net realizable value of inventory to verify the net realizable value adopted by management; inspecting inventory in-and-out records to verify the accuracy of inventory age, and assessing the reasonableness of the allowance for inventory obsolescence based on inventory age; and performing analytical procedures on the inventory balances and inventory turnover rates. We also considered the adequacy of inventory disclosures in the Parent Company Only Financial Statements. Please refer to Notes 4.9, 5, and 6 to the Parent Company Only Financial Statements.

Allowance for doubtful accounts

As of December 31, 2025, Hunya Foods Co., Ltd. reported accounts receivable and allowance for losses with carrying amounts of NTD 329,691 thousand and NTD 707 thousand, respectively. Net accounts receivable represented 9% of the Parent Company Only total assets, which is material to the financial statements. Since the allowance for losses on accounts receivable is measured at lifetime expected credit losses, the measurement process requires appropriate grouping of accounts receivable and judgment and analysis in applying the relevant assumptions in the measurement process, including appropriate aging intervals, loss rates for each aging interval, and consideration of forward-looking information. Because measuring expected credit losses involves judgment, analysis, and estimation, and the measurement results affect the net amount of accounts receivable, we identified this as a key audit matter. The audit procedures performed by us included, but were not limited to, the following: confirming whether customer groups with significantly different loss patterns were appropriately grouped; testing the provision matrix, including evaluating whether the determination of aging intervals for each group was reasonable, and inspecting original supporting documents on a sample basis for the underlying information to verify their accuracy; testing statistical information related to loss rates calculated using a roll-rate method; considering the reasonableness of the forward-looking information incorporated into the loss rate assessment; and evaluating whether such forward-looking information affected the loss rates. In addition, we performed analytical review procedures to assess whether there were any material abnormalities in the comparative changes in accounts receivable turnover over two periods. For customers with larger ending accounts receivable balances, we reviewed subsequent collections of accounts receivable to assess their collectibility. We also considered the adequacy of disclosures regarding accounts receivable in the Parent Company Only Financial Statements. Please refer to Notes 5, 6, and 12.4 to the Parent Company Only Financial Statements.

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

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

In preparing the Parent Company Only Financial Statements, management is also responsible for assessing Hunya Foods Co., Ltd.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate Hunya Foods Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of Hunya Foods Co., Ltd. (including the Audit Committee) are responsible for overseeing the financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement in the Parent Company Only Financial Statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Parent Company Only Financial Statements.

In performing an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

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

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

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

4. Based on the audit evidence obtained, conclude on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists regarding events or conditions that may cast significant doubt on Hunya Foods Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty related to events or conditions exists, we are required to draw attention in our audit report to the related disclosures in the Parent Company Only Financial Statements or, if those disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Hunya Foods Co., Ltd. to cease to continue as a going concern.

5. Evaluate the overall presentation, structure, and content of the Parent Company Only Financial Statements (including the related notes) and whether the Parent Company Only Financial Statements fairly present the related transactions and events.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Hunya Foods Co., Ltd. to express an opinion on the Parent Company Only Financial Statements. We are responsible for the direction, supervision, and performance of the group audit engagement, and for forming the group audit opinion.

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

We also provide those charged with governance with a statement that the personnel of our firm subject to independence requirements have complied with the independence requirements in the Code of Professional Ethics for Certified Public Accountants, and communicate with those charged with governance all relationships and other matters that may reasonably be thought to bear on our independence, including the related safeguards.

We determine the key audit matters for our audit of Hunya Foods Co., Ltd.'s 2025 Parent Company Only Financial Statements from the matters communicated with those charged with governance. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Ernst & Young
Approved by the competent authority to audit the financial reports of public companies
Audit attestation number:
Jin-Guan-Zheng-Liu No. 0930133943
Jin-Guan-Zheng-(Shen) No. 1090336359

Certified Public Accountant:
Hsu, Rong-Huang
Liu, Jung-Chin

February 25, 2026

Hunya Foods Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2025 and 2024

Unit: NTD thousand

Assets			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 and 6	$34,817	1	$47,352	1
1150	Net notes receivable	4 and 6	1,709	-	2,593	-
1170	Net accounts receivable	4 and 6	328,984	9	413,430	10
1180	Net accounts receivable – related parties	4, 6, and 7	10,884	1	5,005	-
1200	Other receivables		-	-	26	-
1220	Current income tax assets	4 and 6	-	-	778	-
130x	Inventories	4 and 6	355,105	10	302,957	8
1410	Prepayments		25,128	1	44,520	1
1470	Other current assets	8	1,109	-	981	-
11xx	Total current assets		757,736	22	817,642	20
	Non-current assets					
1517	Measured at fair value through other comprehensive income non-current	4 and 6	285,821	8	687,670	17
1550	Investments accounted for using the equity method	4 and 6	158,603	5	168,691	4
1600	Property, plant, and equipment	4 and 6	2,033,116	58	2,000,328	49
1755	Right-of-use assets	4 and 6	23,631	1	36,769	1
1760	Net investment property	4 and 6	183,531	5	185,079	5
1780	Intangible assets	4 and 6	15,846	-	17,394	-
1840	Deferred income tax assets	4 and 6	16,804	-	18,004	1
1900	Other non-current assets	4 and 6	42,932	1	124,488	3
15xx	Total non-current assets		2,760,284	78	3,238,423	80
1xxx	Total assets		$3,518,020	100	$4,056,065	100

Liabilities and Equity			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	6	$50,000	1	$100,000	3
2130	Contract liabilities - current		26,316	1	33,328	1
2150	Notes payable		38	-	66	-
2170	Accounts payable		162,372	5	194,648	5
2200	Other payables		209,895	6	301,683	7
2230	Current income tax liabilities	4 and 6	23,416	1	12,255	-
2280	Lease liabilities - current	4 and 6	15,935	-	17,029	-
2300	Other current liabilities		39,604	1	36,295	1
2322	Long-term borrowings due within one year	6	21,428	1	100,000	3
21xx	Total current liabilities		549,004	16	795,304	20
	Non-current liabilities					
2540	Long-term borrowings	6	428,538	12	674,000	17
2570	Deferred income tax liabilities	4 and 6	3	-	15	-
2580	Lease liabilities – non-current	4 and 6	8,062	-	20,148	-
2600	Other non-current liabilities		4,601	-	5,170	-
2640	Net defined benefit liabilities	4 and 6	4,925	-	6,968	-
25xx	Total non-current liabilities		446,129	12	706,301	17
2xxx	Total liabilities		995,133	28	1,501,605	37
31xx	Equity attributable to owners of the parent company					
3100	Share capital					
3110	Common stock	6	866,740	25	866,740	21
3200	Capital surplus	6	34,205	1	34,205	1
3300	Retained earnings					
3310	Legal reserve		352,369	10	334,845	8
3350	Unappropriated earnings	6	1,046,487	30	799,993	20
	Total retained earnings		1,398,856	40	1,134,838	28
3400	Other equity		223,086	6	518,677	13
3xxx	Total equity		2,522,887	72	2,554,460	63
	Total liabilities and equity		$3,518,020	100	$4,056,065	100

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd.
Parent Company Only Statements of Comprehensive Income
January 1 to December 31, 2025 and 2024
(Amounts are in thousands of NTD, except for earnings per share.)

Unit: NTD thousand

Code	Accounting Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	4 and 6	$1,818,388	100	$1,932,204	100
5000	Operating costs	6 and 7	(1,354,002)	(74)	(1,410,485)	(73)
5900	Gross profit		464,386	26	521,719	27
6000	Operating expenses	6				
6100	Selling expenses		(379,716)	(21)	(423,903)	(22)
6200	Administrative expenses		(85,221)	(5)	(90,122)	(4)
6300	Research and development expenses		(31,025)	(2)	(34,299)	(2)
	Total operating expenses		(495,962)	(28)	(548,324)	(28)
6900	Operating loss	4 and 6	(31,576)	(2)	(26,605)	(1)
7000	Non-operating income and expenses					
7100	Interest income	4 and 6	515	-	540	-
7010	Other income	4 and 6	30,954	2	33,474	2
7020	Other gains and losses	6 and 7	(6,055)	-	2,887	-
7050	Finance costs	6	(16,022)	(1)	(15,022)	(1)
7070	Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method		(9,034)	(1)	(20,368)	(1)
	Total non-operating income and expenses		358	-	1,511	-
7900	Net loss before income tax		(31,218)	(2)	(25,094)	(1)
7950	Income tax expense (benefit)	4 and 6	(5,707)	-	1,017	-
8200	Net loss for the period		(36,925)	(2)	(24,077)	(1)
8300	Other comprehensive income					
8310	Items not reclassified to profit or loss	6				
8311	Remeasurement of defined benefit plans		1,570	-	6,996	-
8316	Financial assets measured at fair value through other comprehensive income					
	Unrealized gains or losses on equity instrument investments		75,316	4	228,100	12
8330	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using the equity method					
	Other comprehensive income – items not reclassified to profit or loss		(1,054)	-	2,208	-
8349	Income tax related to items that will not be reclassified		(18,476)	(1)	(13,688)	(1)
	Other comprehensive income for the period (net of tax)		57,356	3	223,616	11
8500	Total comprehensive income for the period		$20,431	1	$199,539	10
8600	Net loss attributable to:					
8610	Owners of the Company		$(36,925)		$(24,077)	
8700	Total comprehensive income attributable to:					
8710	Owners of the Company		$20,431		$199,539	
	Loss per share (NTD)					
9750	Basic loss per share					
9710	Net loss from continuing operations	6	$(0.43)		$(0.28)	

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd.
Parent Company Only Statement of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: NTD thousand

Item	Equity attributable to owners of the parent company					Total equity
			Retained earnings		Other equity items	
	Share capital	Capital surplus	Legal reserve	Unappropriated earnings	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	
Balance as of January 1, 2024	$866,740	$34,205	$325,757	$690,176	$494,381	$2,411,259
2023 earnings appropriation and distribution:						
Legal reserve	-	-	9,088	(9,088)	-	-
Cash dividends	-	-	-	(56,338)	-	(56,338)
Net loss for 2024	-	-	-	(24,077)	-	(24,077)
Other comprehensive income for 2024	-	-	-	5,597	218,019	223,616
Total comprehensive income for the period	-	-	-	(18,480)	218,019	199,539
Disposal of equity instruments at fair value through other comprehensive income						
Equity instruments measured at fair value	-	-	-	193,723	(193,723)	-
Balance as of December 31, 2024	$866,740	$34,205	$334,845	$799,993	$518,677	$2,554,460
Balance as of January 1, 2025	$866,740	$34,205	$334,845	$799,993	$518,677	$2,554,460
2024 earnings appropriation and distribution:						
Legal reserve	-	-	17,524	(17,524)	-	-
Cash dividends	-	-	-	(52,004)	-	(52,004)
Net loss for 2025	-	-	-	(36,925)	-	(36,925)
Other comprehensive income for 2025	-	-	-	1,256	56,100	57,356
Total comprehensive income for the period	-	-	-	(35,669)	56,100	20,431
Disposal of equity instruments at fair value through other comprehensive income						
Equity instruments measured at fair value	-	-	-	351,691	(351,691)	-
Balance as of December 31, 2025	$866,740	$34,205	$352,369	$1,046,487	$223,086	$2,522,887

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd.
Parent Company Only Cash Flow Statement
January 1 to December 31, 2025 and 2024

Unit: NTD thousand

Item	2025 Amount	2024 Amount
Cash flows from operating activities:		
Net loss before tax for the period	$(31,218)	$(25,094)
Adjustment items:		
Revenue and expense items:		
Depreciation expense	200,779	154,638
Amortization expense	19,789	23,494
Interest expense	16,022	15,022
Interest income	(515)	(540)
Dividend income	(2,478)	(1,221)
Other income	(336)	(290)
Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method	9,035	20,368
Gain on disposal of property, plant, and equipment	-	(514)
Loss on retirement of property, plant, and equipment	-	86
Changes in operating assets and liabilities:		
Notes receivable	884	2,339
Accounts receivable	84,446	(82,867)
Accounts receivable – related parties	(5,879)	(1,242)
Other receivables	26	1,463
Other receivables – related parties	-	-
Inventories	(52,148)	(40,182)
Prepayments	19,392	(29,767)
Other current assets	(128)	1,061
Contract liabilities - current	(7,012)	(3,686)
Notes payable	(28)	66
Accounts payable	(32,276)	(3,304)
Accounts payable – related parties	-	(15)
Other payables	(91,788)	43,535
Other current liabilities	3,309	3,579
Net defined benefit liabilities	(787)	(1,707)
Cash generated from operations	129,089	75,222
Interest received	515	540
Dividends received	2,478	1,221
Interest paid	(15,463)	(14,467)
Income tax paid	(10,742)	(21,643)
Net cash inflow from operating activities	105,877	40,873
Cash flows from investing activities:		
Payments for acquisition of property, plant, and equipment	(133,424)	(269,815)
Proceeds from disposal of property, plant, and equipment	-	514
Payments for financial assets at fair value through other comprehensive income	(19,855)	(32,804)
Proceeds from disposal of financial assets at fair value through other comprehensive income	497,020	281,652
Dividends received	-	6,000
Increase in intangible assets	(3,656)	(5,712)
Decrease (increase) in refundable deposits	604	(463)
Increase in other non-current assets	(11,809)	(56,044)
Net cash inflow (outflow) from investing activities	328,880	(76,672)
Cash flows from financing activities:		
Cash dividends paid	(52,004)	(56,338)
Decrease (increase) in short-term borrowings	(50,000)	50,000
Decrease (increase) in long-term borrowings due within one year	(78,572)	77,778
Decrease (increase) in long-term borrowings	(245,462)	(11,000)
Decrease (increase) in other non-current liabilities	(279)	27
Repayment of the principal portion of lease liabilities	(20,975)	(19,002)
Net cash (outflow) inflow from financing activities	(447,292)	41,465
Net (decrease) increase in cash and cash equivalents for the current period	(12,535)	5,666
Cash and cash equivalents at beginning of period	47,352	41,686
Cash and cash equivalents at end of period	$34,817	$47,352

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Independent Auditors' Report

To Hunya Foods Co., Ltd.:

Opinion

We have audited the accompanying Consolidated Financial Statements of Hunya Foods Co., Ltd. and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies.

In our opinion, the accompanying Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of Hunya Foods Co., Ltd. and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued into effect by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The personnel of our firm who are subject to independence requirements have maintained independence from Hunya Foods Co., Ltd. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants and have fulfilled their other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of Hunya Foods Co., Ltd. and its subsidiaries for the year ended December 31, 2025. These matters were addressed during our audit of the consolidated financial statements as a whole and in forming our audit opinion, and we do not express a separate opinion on these matters.

Inventory Valuation

As of December 31, 2025, the net inventory of Hunya Foods Co., Ltd. and its subsidiaries totaled NTD 355,105 thousand, representing 10% of consolidated total assets, and was material to the financial statements. Due to the impact of industry competition on inventory prices, there is a possibility of inventory write-downs, and as inventory obsolescence is assessed based on shelf life, the calculation of net realizable value is complex. Therefore, we identified inventory valuation as a key audit matter. The audit procedures performed by us included, but were not limited to, the following: understanding the internal control system established by management for inventory valuation; evaluating the net realizable value of inventory estimated by management, including inspecting relevant purchase and sales vouchers used by management in assessing the net realizable value of inventory to verify the net realizable value adopted by management; inspecting inventory in-and-out records to verify the accuracy of inventory age, and assessing the reasonableness of the allowance for inventory obsolescence based on inventory age; and performing analytical procedures on the inventory balances and inventory turnover rates. We also considered the adequacy of the inventory disclosures in the consolidated financial statements; please refer to Notes 4.9, 5, and 6 to the consolidated financial statements.

Allowance for doubtful accounts

As of December 31, 2025, Hunya Foods Co., Ltd. and its subsidiaries reported accounts receivable of NTD 333,484 thousand and an allowance for losses of NTD 707 thousand, respectively. Net accounts receivable represented 9% of total consolidated assets and was material to the financial statements. Since the allowance for losses on accounts receivable is measured at lifetime expected credit losses, the measurement process requires appropriate grouping of accounts receivable and judgment and analysis in applying the relevant assumptions in the measurement process, including appropriate aging intervals, loss rates for each aging interval, and consideration of forward-looking information. Because measuring expected credit losses involves judgment, analysis, and estimation, and the measurement results affect the net amount of accounts receivable, we identified this as a key audit matter. The audit procedures performed by us included, but were not limited to, the following: confirming whether customer groups with significantly different loss patterns were appropriately grouped; testing the provision matrix, including evaluating whether the determination of aging intervals for each group was reasonable, and inspecting original supporting documents on a sample basis for the underlying information to verify their accuracy; testing statistical information related to loss rates calculated using a roll-rate method; considering the reasonableness of the forward-looking information incorporated into the loss rate assessment; and evaluating whether such forward-looking information affected the loss rates. In addition, we performed analytical review procedures to assess whether there were any material abnormalities in the comparative changes in accounts receivable turnover over two periods. For customers with larger ending accounts receivable balances, we reviewed subsequent collections of accounts receivable to assess their collectibility. We also considered the adequacy of the accounts receivable disclosures in the Consolidated Financial Statements. Please refer to Notes 5, 6, and 12.4 to the Consolidated Financial Statements.

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

Management is responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRS Interpretations, and Interpretation Bulletins as endorsed and issued into effect by the Financial Supervisory Commission, and for such necessary internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, management is also responsible for assessing the ability of Hunya Foods Co., Ltd. and its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Hunya Foods Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of Hunya Foods Co., Ltd. and its subsidiaries (including the Audit Committee) are responsible for overseeing the financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement in the Consolidated Financial Statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Statements.

In performing an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the internal control of Hunya Foods Co., Ltd. and its subsidiaries.

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

4. Based on the audit evidence obtained, conclude on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or circumstances that may cast significant doubt on the ability of Hunya Foods Co., Ltd. and its subsidiaries to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the Consolidated Financial Statements or, if those disclosures are inadequate, to modify the audit opinion. Our conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Hunya Foods Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements, including the related notes, and whether the Consolidated Financial Statements fairly present the related transactions and events.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the group audit engagement, and for forming the group audit opinion.

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

We also provide those charged with governance with a statement that the personnel of our firm subject to independence requirements have complied with the independence requirements in the Code of Professional Ethics for Certified Public Accountants, and communicate with those charged with governance all relationships and other matters that may reasonably be thought to bear on our independence, including the related safeguards.

From the matters communicated with those charged with governance, we determine the key audit matters for our audit of the 2025 Consolidated Financial Statements of Hunya Foods Co., Ltd. and its subsidiaries. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Others

Hunya Foods Co., Ltd. has prepared the Parent Company Only Financial Statements for 2025 and 2024, which have been audited by us and on which we have issued an unqualified opinion, for reference.

Ernst & Young
Approved by the competent authority to audit the financial reports of public companies
Audit attestation number:
Jin-Guan-Zheng-Liu No. 0930133943
Jin-Guan-Zheng-(Shen) No. 1090336359

Certified Public Accountant:
Hsu, Rong-Huang
Liu, Jung-Chin

February 25, 2026

Hunya Foods Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: NTD thousand

Code	Accounting Items (Assets)	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets					
1100	Cash and cash equivalents	4 and 6	$36,996	1	$74,287	2
1150	Net notes receivable	4 and 6	1,865	-	2,745	-
1170	Net accounts receivable	4 and 6	332,777	9	419,754	10
1200	Other receivables		55	-	42	-
1220	Current income tax assets	4 and 6	118	-	976	-
130x	Inventories	4 and 6	355,105	10	302,987	7
1410	Prepayments		25,383	1	61,480	2
1470	Other current assets	8	1,109	-	981	-
11xx	Total current assets		753,408	21	863,252	21
	Non-current assets					
1517	Measured at fair value through other comprehensive income Financial assets – non-current	4 and 6	346,719	10	732,822	18
1600	Property, plant, and equipment	4, 6, and 8	2,152,194	61	2,124,404	52
1755	Right-of-use assets	4 and 6	23,631	1	36,769	1
1760	Net investment property	4 and 6	183,531	5	185,079	5
1780	Intangible assets	4 and 6	15,846	-	17,407	-
1840	Deferred income tax assets	4 and 6	16,804	1	18,004	-
1900	Other non-current assets	4 and 6	43,005	1	124,645	3
15xx	Total non-current assets		2,781,730	79	3,239,130	79
1xxx	Total assets		$3,535,138	100	$4,102,382	100

Code	Accounting Items (Liabilities and Equity)	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities					
2100	Short-term borrowings	6	$50,000	1	$100,000	3
2130	Contract liabilities – current		26,316	1	33,328	1
2150	Notes payable		38	-	66	-
2170	Accounts payable		162,372	5	194,648	5
2200	Other payables		210,558	6	302,598	7
2230	Current income tax liabilities	4 and 6	23,416	1	12,255	-
2280	Lease liabilities – current	4 and 6	15,935	-	17,029	-
2300	Other current liabilities		39,801	1	36,678	1
2322	Long-term borrowings due within one year	6	26,428	1	100,000	3
21xx	Total current liabilities		554,864	16	796,602	20
	Non-current liabilities					
2540	Long-term borrowings	6	429,788	12	709,000	17
2570	Deferred income tax liabilities	4 and 6	10,011	-	10,034	-
2580	Lease liabilities – non-current	4 and 6	8,062	-	20,148	1
2600	Other non-current liabilities		4,601	-	5,170	-
2640	Net defined benefit liabilities	4 and 6	4,925	-	6,968	-
25xx	Total non-current liabilities		457,387	12	751,320	18
2xxx	Total liabilities		1,012,251	28	1,547,922	38
31xx	Equity attributable to owners of the parent company					
3100	Share capital					
3110	Common stock	6	866,740	25	866,740	21
3200	Capital surplus	6	34,205	1	34,205	1
3300	Retained earnings					
3310	Legal reserve		352,369	10	334,845	8
3350	Unappropriated earnings	6	1,046,487	30	799,993	20
	Total retained earnings		1,398,856	40	1,134,838	28
3400	Other equity		223,086	6	518,677	12
3xxx	Total equity		2,522,887	72	2,554,460	62
3x2x	Total liabilities and equity		$3,535,138	100	$4,102,382	100

(Please refer to the notes to the Consolidated Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
January 1 to December 31, 2025 and 2024
(Amounts are in thousands of NTD, except for earnings per share.)

Unit: NTD thousand

Code	Accounting Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	4 and 6	$1,813,512	100	$1,977,776	100
5000	Operating costs	6 and 7	(1,354,008)	(75)	(1,468,607)	(74)
5900	Gross profit		459,504	25	509,169	26
6000	Operating expenses	6				
6100	Selling expenses		(381,005)	(21)	(432,258)	(22)
6200	Administrative expenses		(90,134)	(5)	(95,393)	(5)
6300	Research and development expenses		(31,025)	(2)	(34,299)	(2)
	Total operating expenses		(502,164)	(28)	(561,950)	(29)
6900	Operating loss	4 and 6	(42,660)	(3)	(52,781)	(3)
7000	Non-operating income and expenses					
7100	Interest income	6	579	-	1,620	-
7010	Other income	6 and 7	33,194	2	36,905	2
7020	Other gains and losses	6	(6,138)	-	4,714	-
7050	Finance costs	6	(16,204)	(1)	(15,160)	-
	Total non-operating income and expenses		11,431	1	28,079	2
7900	Net loss before income tax		(31,229)	(2)	(24,702)	(1)
7950	Income tax expense (benefit)	4 and 6	(5,696)	-	625	-
8200	Net loss for the period		(36,925)	(2)	(24,077)	(1)
8300	Other comprehensive income					
8310	Items not reclassified to profit or loss	6				
8311	Remeasurement of defined benefit plans		1,570	-	6,996	-
8316	Investments in equity instruments measured at fair value through other comprehensive income		74,262	4	230,308	12
8349	Income tax related to items that will not be reclassified		(18,476)	(1)	(13,688)	(1)
	Other comprehensive income for the period (net of tax)		57,356	3	223,616	11
8500	Total comprehensive income for the period		$20,431	1	$199,539	10
8600	Net loss attributable to:					
8610	Owners of the Company		$(36,925)		$(24,077)	
8700	Total comprehensive income attributable to:					
8710	Owners of the Company		$20,431		$199,539	
	Loss per share (NTD)					
9750	Basic loss per share					
9710	Net loss from continuing operations	6	$(0.43)		$(0.28)	

(Please refer to the notes to the Consolidated Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: NTD thousand

Item	Equity attributable to owners of the parent company						Total equity
			Retained earnings		Other equity items		
	Share capital	Capital surplus	Legal reserve	Unappropriated earnings	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Total	
Balance as of January 1, 2024	$866,740	$34,205	$325,757	$690,176	$494,381	$2,411,259	$2,411,259
2023 earnings appropriation and distribution:							
Legal reserve	-	-	9,088	(9,088)	-	-	-
Cash dividends	-	-	-	(56,338)	-	(56,338)	(56,338)
Net loss for 2024	-	-	-	(24,077)	-	(24,077)	(24,077)
Other comprehensive income for 2024	-	-	-	5,597	218,019	223,616	223,616
Total comprehensive income for the period	-	-	-	(18,480)	218,019	199,539	199,539
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	193,723	(193,723)	-	-
Equity instruments measured at fair value							
Balance as of December 31, 2024	$866,740	$34,205	$334,845	$799,993	$518,677	$2,554,460	$2,554,460
Balance as of January 1, 2025	$866,740	$34,205	$334,845	$799,993	$518,677	$2,554,460	$2,554,460
2024 earnings appropriation and distribution:							
Legal reserve	-	-	17,524	(17,524)	-	-	-
Cash dividends	-	-	-	(52,004)	-	(52,004)	(52,004)
Net loss for 2025	-	-	-	(36,925)	-	(36,925)	(36,925)
Other comprehensive income for 2025	-	-	-	1,256	56,100	57,356	57,356
Total comprehensive income for the period	-	-	-	(35,669)	56,100	20,431	20,431
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	351,691	(351,691)	-	-
Equity instruments measured at fair value							
Balance as of December 31, 2025	$866,740	$34,205	$352,369	$1,046,487	$223,086	$2,522,887	$2,522,887

(Please refer to the notes to the Consolidated Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Hunya Foods Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flows
January 1 to December 31, 2025 and 2024

Unit: NTD thousand

Item	2025 Amount	2024 Amount
Cash flows from operating activities:		
Net loss before tax for the period	$(31,229)	$(24,702)
Adjustment items:		
Revenue and expense items:		
Depreciation expense	205,701	163,767
Amortization expense	19,887	23,615
Interest expense	16,204	15,160
Interest income	(579)	(1,620)
Dividend income	(4,156)	(2,710)
Other income	(337)	(290)
Gain on disposal of property, plant, and equipment	-	(515)
Loss on retirement of property, plant, and equipment	76	86
Changes in operating assets and liabilities:		
Notes receivable	880	3,383
Accounts receivable	86,977	(59,933)
Other receivables	(13)	1,476
Inventories	(52,118)	(32,981)
Prepayments	36,097	(46,381)
Other current assets	(128)	1,061
Contract liabilities - current	(7,012)	(3,686)
Notes payable	(28)	(20,260)
Accounts payable	(32,276)	(10,808)
Other payables	(92,040)	30,022
Other current liabilities	3,123	3,218
Net defined benefit liabilities	(787)	(2,474)
Cash generated from operations	148,242	35,428
Interest received	579	1,722
Dividends received	4,156	2,710
Interest paid	(15,645)	(14,605)
Income tax paid	(10,662)	(21,755)
Net cash inflow from operating activities	126,670	3,500
Cash flows from investing activities:		
Payments for acquisition of property, plant, and equipment	(133,424)	(269,815)
Proceeds from disposal of property, plant, and equipment	-	1,613
Payments for financial assets at fair value through other comprehensive income	(36,655)	(75,748)
Proceeds from disposal of financial assets at fair value through other comprehensive income	497,020	281,652
Increase in intangible assets	(3,656)	(5,712)
Decrease (increase) in refundable deposits	605	(453)
Increase in other non-current assets	(11,809)	(56,044)
Net cash inflow (outflow) from investing activities	312,081	(124,507)
Cash flows from financing activities:		
Cash dividends paid	(52,004)	(56,338)
Decrease (increase) in short-term borrowings	(50,000)	50,000
Decrease (increase) in long-term borrowings due within one year	(73,572)	77,778
Decrease (increase) in long-term borrowings	(279,212)	24,000
Decrease (increase) in other non-current liabilities	(279)	27
Repayment of the principal portion of lease liabilities	(20,975)	(19,002)
Net cash (outflow) inflow from financing activities	(476,042)	76,465
Decrease in cash and cash equivalents for the current period	(37,291)	(44,542)
Cash and cash equivalents at beginning of period	74,287	118,829
Cash and cash equivalents at end of period	$36,996	$74,287

(Please refer to the notes to the Consolidated Financial Statements)

Chairman: Yun-Chi Chang General Manager: Yun-Chi Chang Accounting Manager: Shih-Chi Lin

Attachment IV

Hunya Foods Co., Ltd.

Earnings Distribution Table

2025

Unit: NTD

Summary	Amount
Beginning undistributed earnings	730,464,932
Add (less): Other comprehensive income (Actuarial gains (losses) on defined benefit plans for 2025)	1,255,957
Add (less): Disposal of equity instruments measured at fair value through other comprehensive income	351,691,240
2025 net income (loss) after tax	(36,925,341)
Subtotal	1,046,486,788
Items:	
Allocation of legal reserve (10%)	(31,602,186)
Reversal of special reserve	-
Distributable earnings	1,014,884,602
Items:	
Shareholders’ dividend (cash NTD 1.65)	(143,012,113)
Ending undistributed earnings	871,872,489

Chairman: Yun-Chi Chang　General Manager: Yun-Chi Chang　Accounting Manager: Shih-Chi Lin