Stock Code:1301

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements

With Independent Auditors' Review Report
For the Nine Months Ended September 30, 2025 and 2024

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Independent Auditors' Review Report

To the Board of Directors
Formosa Plastics Corporation:

Introduction

We have reviewed the accompanying consolidated balance sheets of Formosa Plastics Corporation ("the Company") and its subsidiaries (together referred to as "the Group") as of September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months ended September 30, 2025 and 2024, as well as the changes in equity and cash flows for the nine months ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the Basis for Qualified Conclusion 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" of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to $28,711,585 thousand and $29,330,583 thousand, constituting 5.87% and 5.62% of consolidated total assets, total liabilities amounting to $19,129,039 thousand and $17,730,662 thousand, constituting 9.68% and 8.58% of consolidated total liabilities as of September 30, 2025 and 2024, respectively, and total comprehensive income (loss) amounting to $(239,222) thousand, $(183,173) thousand, $(1,804,306) thousand and $63,037 thousand, constituting (0.95)%, 0.70%, (30.19)% and (0.24)% of consolidated total comprehensive income (loss) for the three months and nine months ended September 30, 2025 and 2024, respectively.

Furthermore, as stated in Note 6(f), the other equity accounted investments of the Group in its investee companies of $132,335,541 thousand and $126,736,730 thousand as of September 30, 2025 and 2024, respectively, and its equity in net earnings on these investee companies of $(712,801) thousand, $(776,315) thousand, $(867,314) thousand and $(158,240) thousand for the three months and nine months ended September 30, 2025 and 2024, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months ended September 30, 2025 and 2024, and its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Other Matter

We did not review the financial statements of certain investee companies which represented investments in other entities accounted for using equity method. Those financial statements were reviewed by other auditors, whose review reports have been furnished to us, and our conclusion, insofar as it relates to the amounts included for those, are based solely on the review reports of other auditors. The aforementioned investments accounted for using the equity method amounting to $94,589,520 thousand and $95,479,763 thousand, constituting 19.33% and 18.30% of consolidated total assets as of September 30, 2025 and 2024, respectively, and the related share of profit of associates and joint ventures accounted for using the equity method amounting to $2,494,348 thousand, $(812,472) thousand, $1,441,521 thousand and $1,621,137 thousand, constituting (436.88)%, 25.04%, (19.66)% and (105.20)% of consolidated loss before tax for the three months and nine months ended September 30, 2025 and 2024, respectively.

The engagement partners on the reviews resulting in this independent auditors’ review report are Kuo, Hsin-Yi and Jhang, Jhao-Wun.

KPMG

Taipei, Taiwan (Republic of China)
November 12, 2025

Notes to Readers

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

The independent auditors’ review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors’ review report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

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

(Expressed in Thousands of New Taiwan Dollars)

		September 30, 2025		December 31, 2024		September 30, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (Note 6(a))	$ 8,025,392	2	18,200,100	4	14,299,991	3
1110	Current financial assets at fair value through profit or loss (Note 6(b))	1,774,299	-	1,846,201	-	1,760,232	-
1120	Current financial assets at fair value through other comprehensive income (Note 6(b))	61,355,345	13	38,771,885	8	60,638,789	11
1150	Notes receivable, net (Notes 6(c) and (r))	1,698,802	-	1,359,990	-	1,599,059	-
1170	Accounts receivable, net (Notes 6(c) and (r))	9,975,899	2	10,285,979	2	9,417,355	2
1180	Accounts receivable－related parties, net (Notes 6(c), (r) and 7)	2,330,647	-	2,790,869	1	3,168,814	1
1200	Other receivables (Note 6(d))	1,651,919	-	1,612,586	-	1,600,574	-
1210	Other receivables－related parties (Notes 6(d) and 7)	644,059	-	1,401,465	-	20,012,746	4
130X	Inventories (Note 6(e))	17,548,283	4	24,212,141	5	25,154,351	5
1470	Other current assets	3,442,868	1	5,383,778	1	5,057,525	1
	Total current assets	108,447,513	22	105,864,994	21	142,709,436	27
	Non-current assets:						
1517	Non-current financial assets at fair value through other comprehensive income (Note 6(b))	17,565,873	4	20,027,034	4	21,927,572	4
1550	Investments accounted for using equity method (Note 6(f))	226,925,061	46	233,299,209	47	222,216,493	43
1600	Property, plant and equipment (Notes 6(g), 7 and 8)	120,747,765	25	121,422,368	25	118,442,936	23
1755	Right-of-use assets (Note 6(h))	2,752,598	1	2,914,492	1	2,937,912	1
1780	Intangible assets	567,095	-	622,209	-	634,806	-
1840	Deferred tax assets	958,614	-	987,207	-	1,148,213	-
1900	Other non-current assets (Note 8)	11,452,641	2	11,692,565	2	11,659,266	2
	Total non-current assets	380,969,647	78	390,965,084	79	378,967,198	73
	Total assets	**$ 489,417,160**	**100**	**496,830,078**	**100**	**521,676,634**	**100**

		September 30, 2025		December 31, 2024		September 30, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Short-term borrowings (Note 6(i))	$ 34,675,822	7	33,060,589	7	27,254,461	5
2110	Short-term notes and bills payable (Note 6(j))	14,757,306	3	26,034,782	5	35,205,850	7
2120	Current financial liabilities at fair value through profit or loss (Note 6(r))	91,424	-	-	-	-	-
2130	Current contract liabilities	337,741	-	673,723	-	672,790	-
2170	Accounts payable (Note 7)	4,774,183	1	9,055,984	2	4,433,899	1
2180	Accounts payable－related parties	4,568,079	1	4,269,684	1	5,191,247	1
2200	Other payables (Note 7)	482,890	-	1,260,630	1	314,729	-
2220	Other payables－related parties (Note 6(m))	1,815,671	-	2,088,246	-	4,089,095	1
2280	Current lease liabilities (Note 6(l))	91,266	-	89,879	-	89,422	-
2321	Current portion of bonds payable(Notes 6(k) and 8)	6,523,654	1	7,799,374	2	7,799,061	1
2322	Current portion of long-term borrowings (Notes 6(f) and 7)	12,542,881	3	20,545,603	4	20,951,680	4
2399	Other current liabilities (including related parties) (Note 7)	12,165,101	3	11,752,166	2	13,734,010	3
	Total current liabilities	92,826,018	19	116,630,660	24	119,736,244	23
	Non-Current liabilities:						
2530	Bonds payable (Note 6(l))	43,121,067	9	39,651,972	8	33,459,485	7
2540	Long-term debts (Notes 6(k) and 8)	21,786,399	4	11,602,608	2	10,068,269	2
2570	Deferred tax liabilities	16,753,986	3	17,528,580	4	19,486,578	4
2580	Non-current lease liabilities (Note 6(m))	1,741,297	-	1,809,921	-	1,832,563	-
2622	Long-term payables to related parties (Note 7)	18,144,289	4	17,472,273	3	16,300,265	3
2640	Net defined benefit liabilities-non-current	2,633,309	1	2,887,969	1	3,342,743	1
2670	Other non-current liabilities (Note 6(f))	513,865	-	265,160	-	2,522,129	-
	Total non-current liabilities	104,694,212	21	91,218,483	18	87,012,032	17
	Total liabilities	197,520,230	40	207,849,143	42	206,748,276	40
	Equity (Note 6(p)):						
3110	Ordinary shares	63,657,408	13	63,657,408	13	63,657,408	12
3200	Capital surplus	11,964,445	3	11,842,112	2	11,837,260	2
	Retained earnings:						
3310	Legal reserve	79,259,054	16	79,259,054	16	79,259,054	15
3320	Special reserve	87,681,152	18	87,681,152	18	87,681,152	17
3350	Unappropriated retained earnings	24,144,872	5	34,479,977	7	36,018,803	7
	Total retained earnings	191,085,078	39	201,420,183	41	202,959,009	39
3400	Other equity interest	25,189,999	5	12,061,232	2	36,474,681	7
	Total equity	291,896,930	60	288,980,935	58	314,928,358	60
	Total liabilities and equity	**$ 489,417,160**	**100**	**496,830,078**	**100**	**521,676,634**	**100**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months and nine months ended September 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		For the three months ended September 30,				For the nine months ended September 30,			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	**Operating revenue (Notes 6(r) and 7)**	$ 41,717,952	100	50,492,246	100	134,307,258	100	149,709,593	100
5000	**Operating costs (Notes 6(e), (g), (h), (n), (s) and 7)**	41,141,900	99	48,000,923	95	129,683,090	97	141,646,711	95
	Gross profit from operations	576,052	1	2,491,323	5	4,624,168	3	8,062,882	5
	Operating expenses (Notes 6(c), (g), (h), (m), (n), (s) and 7):								
6100	Selling expenses	1,574,708	3	2,087,219	4	4,857,796	4	5,635,563	3
6200	Administrative expenses	891,148	2	901,149	2	2,738,416	2	2,450,344	2
6300	Research and development expenses	723,222	2	824,063	2	2,148,392	1	2,505,863	2
6450	Expected credit losses	71,579	-	186,075	-	18,525	-	253,755	-
	Total operating expenses	3,260,657	7	3,998,506	8	9,763,129	7	10,845,525	7
	Net operating losses	(2,684,605)	(6)	(1,507,183)	(3)	(5,138,961)	(4)	(2,782,643)	(2)
	Non-operating income and expenses (Notes 6(b), (f), (g), (m), (t) and 7):								
7100	Interest income	25,753	-	240,271	1	274,630	-	569,257	-
7010	Other income	850,403	2	906,336	2	1,098,204	1	1,179,081	1
7020	Other gains and losses	211,772	1	(406,805)	(1)	(1,696,665)	(1)	417,322	-
7050	Finance costs	(755,810)	(2)	(888,675)	(2)	(2,442,205)	(2)	(2,386,877)	(1)
7060	Recognized share of profit of associates and joint ventures accounted for using equity method, net	1,781,547	4	(1,588,787)	(3)	574,207	-	1,462,897	1
	Total non-operating income and expenses	2,113,665	5	(1,737,660)	(3)	(2,191,829)	(2)	1,241,680	1
	Loss before tax	(570,940)	(1)	(3,244,843)	(6)	(7,330,790)	(6)	(1,540,963)	(1)
7950	Less: Income tax expense (profit) (Note 6(o))	31,185	-	(152,378)	-	(153,403)	-	(33,945)	-
	Net loss	(602,125)	(1)	(3,092,465)	(6)	(7,177,387)	(6)	(1,507,018)	(1)
8300	**Other comprehensive income (loss) (Notes 6(o) and (p)):**								
8310	**Components of other comprehensive income (loss) that will not be reclassified to profit or loss:**								
8316	Unrealized gains (losses) from equity instruments measured at fair value through other comprehensive income	19,166,459	46	(15,160,103)	(30)	20,146,875	15	(26,581,377)	(18)
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	3,498,503	8	(4,661,903)	(9)	4,050,699	3	(2,667,866)	(1)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	22,664,962	54	(19,822,006)	(39)	24,197,574	18	(29,249,243)	(19)
8360	**Components of other comprehensive income (loss) that will be reclassified to profit or loss:**								
8361	Exchange differences on translation of foreign financial statements	3,142,619	8	(2,840,786)	(6)	(10,484,469)	(8)	4,564,201	3
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	305,395	1	(530,926)	(1)	(1,151,448)	(1)	558,928	-
8399	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	239,467	1	(90,682)	-	(592,262)	(1)	440,292	-
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss	3,208,547	8	(3,281,030)	(7)	(11,043,655)	(8)	4,682,837	3
8300	**Other comprehensive income (loss)**	25,873,509	62	(23,103,036)	(46)	13,153,919	10	(24,566,406)	(16)
8500	**Total comprehensive income (loss)**	**$ 25,271,384**	**61**	**(26,195,501)**	**(52)**	**$ 5,976,532**	**4**	**(26,073,424)**	**(17)**

		Before Tax	After Tax	Before Tax	After Tax	Before Tax	After Tax	Before Tax	After Tax
9710	**Basic/Diluted loss per share (in New Taiwan Dollars) (Note 6(q))**	**$ (0.09)**	**(0.09)**	**(0.51)**	**(0.49)**	**(1.15)**	**(1.13)**	**(0.24)**	**(0.24)**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the nine months ended September 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
			Retained earnings			Total other equity interest				
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Revaluation surplus	Total equity
Balance on January 1, 2024	$ 63,657,408	11,829,847	78,532,046	87,559,869	44,712,409	(1,924,536)	62,058,632	(68,123)	1,002,593	347,360,145
Net loss for the period	-	-	-	-	(1,507,018)	-	-	-	-	(1,507,018)
Other comprehensive income for the period	-	-	-	-	-	4,610,427	(29,249,243)	72,410	-	(24,566,406)
Total comprehensive income for the period	-	-	-	-	(1,507,018)	4,610,427	(29,249,243)	72,410	-	(26,073,424)
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	727,008	-	(727,008)	-	-	-	-	-
Special reserve appropriated	-	-	-	121,283	(121,283)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(6,365,741)	-	-	-	-	(6,365,741)
Changes in equity of associates and joint ventures accounted for using equity method	-	-	-	-	(35)	-	-	-	-	(35)
Disposal of investments accounted for using equity method	-	-	-	-	27,479	-	(27,479)	-	-	-
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	189	-	-	-	-	-	-	-	189
Other changes in capital surplus	-	7,224	-	-	-	-	-	-	-	7,224
Balance on September 30, 2024	**$ 63,657,408**	**11,837,260**	**79,259,054**	**87,681,152**	**36,018,803**	**2,685,891**	**32,781,910**	**4,287**	**1,002,593**	**314,928,358**
Balance on January 1, 2025	$ 63,657,408	11,842,112	79,259,054	87,681,152	34,479,977	7,335,536	3,748,870	(25,767)	1,002,593	288,980,935
Net loss for the period	-	-	-	-	(7,177,387)	-	-	-	-	(7,177,387)
Other comprehensive income for the period	-	-	-	-	-	(11,080,348)	24,197,574	36,693	-	13,153,919
Total comprehensive income for the period	-	-	-	-	(7,177,387)	(11,080,348)	24,197,574	36,693	-	5,976,532
Appropriation and distribution of retained earnings:										
Cash dividends of ordinary share	-	-	-	-	(3,182,870)	-	-	-	-	(3,182,870)
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	94,319	-	-	-	-	-	-	-	94,319
Other changes in capital surplus	-	28,014	-	-	-	-	-	-	-	28,014
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	25,152	-	(25,152)	-	-	-
Balance on September 30, 2025	**$ 63,657,408**	**11,964,445**	**79,259,054**	**87,681,152**	**24,144,872**	**(3,744,812)**	**27,921,292**	**10,926**	**1,002,593**	**291,896,930**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the nine-month periods ended September 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the nine-month periods ended September 30, 2025	2024
Cash flows from (used in) operating activities:		
Loss before tax	$ (7,330,790)	(1,540,963)
Adjustments:		
Adjustments to reconcile gain (loss):		
Depreciation expenses	7,145,402	6,109,507
Amortization expenses	812,893	575,167
Expected credit losses	18,525	253,755
Net gain on financial assets at fair value through profit or loss	163,326	(118,634)
Interest expenses	2,442,205	2,386,877
Interest income	(274,630)	(569,257)
Dividend income	(980,549)	(1,054,915)
Share of loss (profit) of associates and joint ventures accounted for using equity method	(574,207)	(1,462,897)
Gain on disposal of property, plant and equipment	(1,513)	(20,727)
Reclassification of property, plant and equipment to expenses	18,666	-
Gain on disposal of investments accounted for using equity method	-	(3,933)
Unrealized foreign exchange gains	(145,201)	(224,862)
Total adjustments to reconcile gain	8,624,917	5,870,081
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	(338,812)	122,743
Accounts receivable	433,512	(203,483)
Accounts receivable - related parties	460,222	17,970
Other receivables	(1,321)	347,496
Other receivables - related parties	367,957	179,825
Inventories	6,047,322	(1,197,507)
Other current assets	1,880,347	(496,240)
Total changes in operating assets	8,849,227	(1,229,196)
Changes in operating liabilities:		
Accounts payable	(4,276,108)	(2,412,851)
Accounts payable - related parties	298,396	398,704
Other payables	60,676	115,165
Other payables - related parties	(279,166)	(180,983)
Other current liabilities (including contract liabilities)	120,100	(127,259)
Net defined benefit liabilities	(254,661)	(266,427)
Total changes in operating liabilities	(4,330,763)	(2,473,651)
Total changes in operating assets and liabilities	4,518,464	(3,702,847)
Total adjustments	13,143,381	2,167,234
Cash inflow from operations	5,812,591	626,271
Interest received	243,576	354,135
Dividends received	3,439,540	8,246,798
Interest paid	(2,296,023)	(2,327,401)
Income taxes paid	(841,623)	(223,422)
Net cash flows from operating activities	6,358,061	6,676,381
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	17,501	3,484
Acquisition of investments accounted for using equity method	-	(3,074,081)
Proceeds from disposal of investments accounted for using equity method	-	3,933
Acquisition of property, plant and equipment	(10,022,554)	(12,180,752)
Proceeds from disposal of property, plant and equipment	15,287	43,602
Acquisition of intangible assets	(12,387)	(12,933)
Decrease (increase) in other receivables - related parties	374,104	(1,065,968)
(Increase) Decrease in other non-current assets	(599,213)	1,497,973
Net cash flows used in investing activities	(10,227,262)	(14,784,742)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	165,540,649	176,688,247
Decrease in short-term borrowings	(163,398,189)	(173,323,841)
(Decrease) increase in short-term notes and bills payable	(11,300,000)	4,550,000
Proceeds from issuing bonds	10,000,000	8,400,000
Repayments of bonds	(7,800,000)	(5,500,000)
Proceeds from long-term debts	9,001,363	8,000,000
Repayments of long-term debts	(6,511,887)	(45,551)
Increase in other payables－related parties and long-term payables to related parties	1,947,963	2,723,698
Payment of lease liabilities	(67,237)	(57,273)
Increase in other non-current liabilities	233,067	475,513
Cash dividends paid	(3,154,856)	(6,358,517)
Net cash flows (used in) from financing activities	(5,509,127)	15,552,276
Effect of exchange rate changes on cash and cash equivalents	(796,380)	709,035
Net increase in cash and cash equivalents	(10,174,708)	8,152,950
Cash and cash equivalents at the beginning of period	18,200,100	6,147,041
Cash and cash equivalents at the end of period	$ 8,025,392	14,299,991

See accompanying notes to consolidated financial statements.

(1) Company history

Formosa Plastics Corporation (the “Company”) was incorporated on November 5, 1954, and established its factories in Kaohsiung City. The Company and its subsidiaries (the “ Group”) engage in the manufacture and sale of plastic raw materials, chemical fibers, and petrochemical products. The Company has gone through several capital increases and established many divisions, and become a well-diversified enterprise.

(2) Approval date and procedures of the consolidated financial statements:

The consolidated financial statements for the nine months ended September 30, 2025 and 2024 were authorized for issuance by the board of directors on November 12, 2025.

(3) New standards, amendments and interpretations adopted:

(a) The impact of the IFRS Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2025:

- Amendments to IAS21 “Lack of Exchangeability”
- Amendments to IFRS 9 and IFRS 7 “ Amendments to the Classification and Measurement of Financial Instruments” regarding the application guidance requirements for Section 4.1 of IFRS 9 and the related disclosure requirements of IFRS 7.

(b) The impact of IFRS Accounting Standards endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its consolidated financial statements:

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “ Amendments to the Classification and Measurement of Financial Instruments” regarding the application guidance requirements for Sections 3.1 and 3.3 of IFRS 9 and the related disclosure requirements of IFRS 7
- Annual Improvements to IFRS Accounting Standards—Volume 11
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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(c) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. ● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ' operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company' s main business activities. ● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. ● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.	January 1, 2027 note:On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”

(4) Summary of material accounting policies:

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulation Governing the Preparation of Financial Reports by Securities Issuers (hereinafter reffered to as “the Regulations”) and IAS 34 “ Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to “IFRS Accounting Standards” endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2024. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2024.

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated interim financial statements:

			Percentage of Ownership (%)			
Name of Investor	**Name of subsidiaries**	**Business activity**	**September 30, 2025**	**December 31, 2024**	**September 30, 2024**	**Note**
The Company	Formosa Plastics Corporation (Cayman) Limited	Investment	100 %	100 %	100 %	
The Company	Formosa Industries Corporation U.S.A	High Density Polyethylene	100 %	100 %	100 %	(Note)
Formosa Plastics Corporation (Cayman) Limited	Formosa Industries (Hong Kong) Limited	Investment	100 %	100 %	100 %	
Formosa Industries (Hong Kong) Limited	Formosa Industries (Ningbo) Co., Ltd.	Plastics	100 %	100 %	100 %	
Formosa Industries (Hong Kong) Limited	Formosa Electronic (Ningbo) Co., Ltd.	Electronics	100 %	100 %	100 %	

Note: The immaterial subsidiaries’ financial statements for the nine-month periods ended September 30, 2025 and 2024 have not been reviewed by independent auditors.

(Continued)

(ii) Subsidiary not included in the consolidated financial statements: None.

(c) Provision

The recognition of provision is a present obligation due to past events, which makes it probable that the economic resources may flow out from the Group to settle the obligation in the future and the amount of the obligation can be estimated reliably.

Carbon fees levied in accordance with Taiwan's Climate Change Response Act and Regulations Governing the Collection of Carbon Fees are recognized when the annual greenhouse gas emissions probably exceed the threshold, and the amount is estimated based on the proportion of greenhouse gas emissions that have occurred as of the reporting date divided by the total annual greenhouse gas emissions.

(d) Employee benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of prior fiscal year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events.

(e) Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management’s best estimate of average effective annual tax rate.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled and be recognized directly in equity or other comprehensive income as tax expense.

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty:

The preparation of the consolidated financial statements in conformity with the Regulations and IAS 34 “Interim Financial Reporting” endorsed by the FSC requires management to make judgments, and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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Except for the following, the preparation of the consolidated interim financial statements, estimates and underlying assumptions were reviewed on an ongoing basis in are in conformity with the consolidated financial statements for the year ended December 31, 2024. For related information, please refer to note 5 of the consolidated financial statements for the year ended December 31, 2024.

The accounting policies involved significant judgments and the information that have significant effect on the amounts recognized in the consolidated financial statements are as below:

(a) Judgment of whether the Group has substantive control over Formosa Petrochemical Corporation

The Group holds 28.56% outstanding ordinary shares of Formosa Petrochemical Corporation, who has a total number of 15 directors in its board, including 2 seats representing the Group. Although the Group is the biggest shareholder of Formosa Petrochemical Corporation, the Group does not have definite control on its overall operating related activities. Therefore, it is determined that the Group has no control over Formosa Petrochemical Corporation.

(b) Judgment of whether the Group has substantive control over Formosa Heavy Industries Corporation

The Group holds 32.92% outstanding ordinary shares of Formosa Heavy Industries Corporation, who has a total number of 7 directors in its board, with the Group obtaining none of the seats, but having only one supervisor serving as its representative. Although the Group is the biggest shareholder of Formosa Heavy Industries Corporation, the Group does not have definite control on its overall operating related activities. Therefore, it is determined that the Group has no control over Formosa Heavy Industries Corporation.

(c) Judgment of whether the Group has substantive control over Sky Dragon Investments Limited

The Group holds 50.00% outstanding shares of Sky Dragon Investments Limited, which has only 1 director who is not connected with the Group. Although the Group is the biggest shareholder of Sky Dragon Investments Limited, the Group does not have definite control on its overall operating related activities. Therefore, it is determined that the Group has no control over Sky Dragon Investments Limited.

(d) Judgment of whether the Group has substantive control Taiwan Tokuyama Corporation.

The Group holds 50.00% outstanding shares of Taiwan Tokuyama Corporation as of September 30, 2024, which has a total number of 3 directors who are not related to the Group, resulting in the Group to have no definite control over Taiwan Tokuyama Corporation and its overall operating related activities.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(6) Explanation of significant accounts:

Except for the following disclosures, there is no significant difference as compared with those disclosed in the consolidated financial statements for the year ended December 31, 2024. Please refer to Note 6 of the 2024 annual consolidated financial statements.

(a) Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	$ 293	353	326
Bank deposits	1,123,016	1,747,018	2,349,675
Cash equivalents			
Time deposits	5,914,579	6,892,547	11,245,777
Repurchase bonds	987,504	9,560,182	704,213
	$ 8,025,392	**18,200,100**	**14,299,991**

(b) Financial assets at fair value through profit or loss and other comprehensive income

	September 30, 2025	December 31, 2024	September 30, 2024
(i) Mandatorily measured at FVTPL			
Private fund	**$ 1,774,299**	**1,846,201**	**1,760,232**

Please refer to Notes 6(t) for amount of remeasurement at FVTPL.

	September 30, 2025	December 31, 2024	September 30, 2024
(ii) Financial liabilities held for trading			
Non-derivative financial liabilities			
Contingent consideration arising from investment in associates	**$ 91,424**	**-**	**-**

Please refer to Notes 6(t) for amount of remeasurement at FVTPL.

	September 30, 2025	December 31, 2024	September 30, 2024
(iii) Equity investments at fair value through other comprehensive income			
Current:			
Domestic listed stocks (TWSE and TPEx)	$ 61,257,585	38,641,430	60,523,349
Domestic emerging stocks	97,760	130,455	115,440
Subtotal	61,355,345	38,771,885	60,638,789
Non-current:			
Domestic non-listed stocks	3,830,075	4,366,601	4,709,026
Foreign non-listed stocks	13,735,798	15,660,433	17,218,546
Subtotal	17,565,873	20,027,034	21,927,572
Total	**$ 78,921,218**	**58,798,919**	**82,566,361**

(Continued)

The Group designated the investments shown above as equity instruments at fair value through other comprehensive income because these equity instruments represent those investments that the Group intends to hold for long-term for strategic purposes.

There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments as of September 30, 2025 and 2024.

For information on credit risk and market risk, please refer to Note 6(u).

(c) Notes receivable and accounts receivable:

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable from operating activities	$ 1,698,802	1,359,990	1,599,059
Accounts receivable (including related parties) －at amortized cost	12,084,226	12,753,982	12,356,323
Account receivables－at fair value through other comprehensive income	467,853	552,094	566,786
Less : allowance for doubtful receivables	(245,533)	(229,228)	(336,940)
	$ 14,005,348	**14,436,838**	**14,185,228**

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivables have been grouped based on shared credit risk characteristics and the days past due, as well as the incorporated forward-looking information. The loss allowance were determined as follows:

	September 30, 2025		
	Gross carrying amount	Weighted-average loss rate	Loss allowance
Current	$ 13,021,060	0.530%	69,032
1 to 30 days past due	1,027,311	7.806%	80,196
31 to 60 days past due	180,246	41.078%	74,041
More than 61 days past due	22,264	100%	22,264
	$ 14,250,881		**245,533**

	December 31, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance
Current	$ 13,907,279	0.438%	60,866
1 to 30 days past due	571,365	6.916%	39,513
31 to 60 days past due	104,273	43.827%	45,700
More than 61 days past due	83,149	100%	83,149
	$ 14,666,066		**229,228**

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	September 30, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance
Current	$ 13,315,637	0.457%	60,874
1 to 30 days past due	850,667	7.110%	60,485
31 to 60 days past due	196,845	44.457%	87,511
More than 61 days past due	159,019	80.537%	128,070
	$ 14,522,168		336,940

The movement of the allowance for doubtful receivable was as follows:

	For the nine months ended September 30,	
	2025	2024
Beginning balance	$ 229,228	83,234
Impairment losses recognized	18,525	253,755
Amounts written off	-	(275)
Foreign exchange (losses) gains	(2,220)	226
Ending balance	$ 245,533	336,940

The Group entered into a factoring and financing agreement (without-recourse) with a financial institution. According to the contract, the net accounts receivable that have matured but are still uncollected will be paid by the financial institution, except for those affected by trade disputes. The Group evaluated such accounts receivable were held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; therefore, these accounts receivable were measured at fair value through other comprehensive income. The outstanding accounts receivable factoring transaction between the Group and the financial institution was as follows:

	September 30, 2025					
	Purchaser	Factoring Balance	Factoring Line	Advanced Amount	Range of Interest Rate	Guarantee project
KC de Mexico	CITIBANK	USD 15,355	$ 609,840	-	-	None
		$ 467,853				

	December 31, 2024					
	Purchaser	Factoring Balance	Factoring Line	Advanced Amount	Range of Interest Rate	Guarantee project
KC de Mexico	CITIBANK	USD 16,842	$ 609,840	-	-	None
		$ 552,094				

	September 30, 2024					
	Purchaser	Factoring Balance	Factoring Line	Advanced Amount	Range of Interest Rate	Guarantee project
KC de Mexico	CITIBANK	USD 17,907	$ 609,840	-	-	None
		$ 566,786				

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) Other receivables

	September 30, 2025	December 31, 2024	September 30, 2024
Other receivables—loans to related parties	$ -	558,826	18,755,211
Other receivables—related parties	644,059	1,018,974	1,438,215
Other receivables	1,651,919	1,612,586	1,600,574
Less : Loss allowance	-	(176,335)	(180,680)
	$ 2,295,978	3,014,051	21,613,320

The movement of the allowance for doubtful other receivable was as follows:

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Beginning balance	$ 176,335	173,578
Amounts written off	(168,231)	-
Foreign exchange (loss) gains	(8,104)	7,102
Ending balance	$ -	180,680

(e) Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	$ 9,844,185	12,870,701	14,715,327
Work in process	1,297,004	1,833,801	1,814,870
Raw materials	4,449,200	6,968,238	5,830,166
Supplies	482,710	441,200	515,512
Machinery and accessories in process	1,452,405	2,067,857	2,247,668
Others	22,779	30,344	30,808
	$ 17,548,283	24,212,141	25,154,351

Change of net realizable value of inventories：

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
(Reversal of write-downs) write-down of inventories	$ (319,114)	148,555	(448,553)	(25,737)

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For the three months and nine months ended September 30, 2025, the improvements in factors related to inventory write-downs to net realizable value resulted in the recognition of reversal gains on inventory impairment amounting to $319,114 thousand and $448,553 thousand, respectively.

(f) Investments accounted for using equity method

The components of the investments accounted for using equity method were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Formosa Petrochemical Corporation	$ 87,495,634	84,672,517	88,387,153
Formosa Plastics Corp., U.S.A.	74,415,881	81,204,851	79,111,333
Formosa Heavy Industries Corp.	5,506,702	5,671,190	6,545,764
Sky Dragon Investments Limited	11,492,022	12,617,983	(2,269,595)
Mai Liao Power Corp.	16,457,634	16,148,109	15,988,338
Formosa Sumco Technology Corporation	7,093,886	7,208,470	7,092,610
Formosa Transportation Corp.	1,421,457	1,360,059	1,280,049
Yi-Jih Development Corp.	19,624	19,635	19,639
Ya Tai Development Corp.	18,786	18,758	18,754
Formosa Automobile Corporation	367,748	393,410	388,986
Hwa Ya Technology Park Management Consulting Corporation	5,204	5,060	4,368
Formosa Environmental Technology Corporation	245,533	240,456	237,994
Formosa Resources Corporation	4,354,636	6,403,506	6,608,839
Formosa Plastics Construction Corporation	1,035,069	1,016,073	1,044,386
Formosa Group (Cayman) Limited	940,811	968,838	917,926
Formosa Olefins, L.L.C.	8,585,909	7,951,252	7,209,732
Lolita Packaging, L.L.C.	50,000	58,819	41,335
Formosa Smart Energy Tech Corporation	4,113,469	4,174,692	4,197,397
Taiwan Tokuyama Corporation	-	-	569,059
Subtotal	223,620,005	230,133,678	217,394,067
Joint ventures			
Formosa Asahi Spandex Co., Ltd.	979,717	994,683	987,264
Formosa Daikin Advanced Chemical Co., Ltd.	1,454,426	1,391,105	1,370,303
Formosa Mitsui Advanced Chemical Co., Ltd.	10,630	(166,807)	(164,088)
Formosa Tokuyama Advanced Chemicals Co., Ltd.	860,283	779,743	195,264
Subtotal	3,305,056	2,998,724	2,388,743
Add: Investment balances accounted for using the equity method (recognized as other current and non-current liabilities)	-	166,807	2,433,683
	$ 226,925,061	**233,299,209**	**222,216,493**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The Group's shares of profit (loss) of associates and joint ventures were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Associates				
Formosa Petrochemical Corporation	$ 2,430,763	(862,977)	1,351,279	1,357,844
Formosa Plastics Corp., U.S.A.	(502,466)	108,675	(1,086,036)	624,884
Formosa Heavy Industries Corp.	58,871	(417,137)	(26,925)	(444,565)
Sky Dragon Investments Limited	(89,530)	(1,637,243)	(378,279)	(2,920,836)
Mai Liao Power Corp.	159,835	859,080	464,737	2,504,418
Formosa Sumco Technology Corporation	63,585	50,505	90,242	263,293
Formosa Transportation Corp.	22,282	9,924	61,398	42,859
Formosa Fairway Corp.	-	-	-	(3,204)
Yi-Jih Development Corp.	(4)	(4)	(11)	(12)
Ya Tai Development Corp.	10	(819)	28	(892)
Formosa Automobile Corporation	7,634	36,448	39,981	68,499
Hwa Ya Technology Park Management Consulting Corporation	66	40	144	69
Formosa Environmental Technology Corporation	1,837	1,166	5,077	3,033
Formosa Resources Corporation	(679,081)	(616,105)	(1,372,167)	(1,389,405)
Formosa Plastics Construction Corporation	27,329	(245)	18,996	(7,260)
Formosa Group (Cayman) Limited	10,479	20,914	41,228	58,428
Formosa Olefins, L.L.C.	235,273	881,114	1,222,850	1,307,883
Lolita Packaging, L.L.C.	(20,176)	5,086	(4,778)	31,750
Formosa Smart Energy Tech Corporation	(14,414)	(20,330)	(61,223)	(36,514)
Taiwan Tokuyama Corporation	-	(4,485)	-	(2,350)
Subtotal	1,712,293	(1,586,393)	366,541	1,457,922

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Joint ventures				
Formosa Asahi Spandex Co., Ltd.	$ (2,716)	(2,914)	(931)	8,011
Formosa Daikin Advanced Chemical Co., Ltd.	26,823	11,307	63,321	33,913
Formosa Mitsui Advanced Chemical Co., Ltd.	(1,236)	(1,184)	64,736	(2,929)
Formosa Tokuyama Advanced Chemicals Co., Ltd.	46,383	(9,603)	80,540	(34,020)
Subtotal	69,254	(2,394)	207,666	4,975
	$ 1,781,547	**(1,588,787)**	**574,207**	**1,462,897**

(i) Associates

1) The information of the major associate of the investments accounted for using the equity method was as follows:

			Percentage of ownership		
Associates	**Relationship**	**Registration Country**	**September 30, 2025**	**December 31, 2024**	**September 30, 2024**
Formosa Petrochemical Corporation	Formosa Petrochemical Corporation, the supplier of raw materials for the Group, engages in the manufacturing and sales of petroleum products and petrochemical raw materials.	Taiwan	28.56 %	28.56 %	28.56 %
Formosa Plastics Corp., U.S.A.	Formosa Plastics Corp., U.S.A., engages in the manufacturing and sales of oil, plastic raw materials, and petrochemical raw materials, and is also the sales target of the Group.	U.S.A.	22.66 %	22.66 %	22.66 %

The fair value of investments in publicly traded stocks of the major associate was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Formosa Petrochemical Corporation	**$ 110,454,290**	**93,994,968**	**143,372,933**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The aggregated financial information of the major associate was as follows:

A. The financial information of Formosa Petrochemical Corporation was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	$ 220,972,267	207,313,934	218,809,278
Non-current assets	155,023,381	163,885,715	165,102,667
Current liabilities	(47,571,022)	(45,932,865)	(46,226,952)
Non-current liabilities	(16,239,615)	(23,020,139)	(22,838,144)
Net assets	**$ 312,185,011**	**302,246,645**	**314,846,849**
Net asset attributable to non-controlling interest of Formosa Petrochemical Corporation	**$ 5,307,168**	**5,286,081**	**5,072,886**
Net asset attributable to Formosa Petrochemical Corporation	**$ 306,877,843**	**296,960,564**	**309,773,963**

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Revenue	**$ 163,529,261**	**173,189,705**	**482,344,031**	**515,002,993**
Net income	$ 8,584,050	(3,274,975)	4,762,909	4,471,718
Other comprehensive income (loss)	11,738,744	(14,068,581)	12,425,244	(12,040,713)
Total comprehensive income	**$ 20,322,794**	**(17,343,556)**	**17,188,153**	**(7,568,995)**
Comprehensive income (loss) attributable to non-controlling interest of Formosa Petrochemical Corporation	**$ 84,617**	**(312,837)**	**(347,392)**	**(60,119)**
Comprehensive income (loss) attributable to Formosa Petrochemical Corporation	**$ 20,238,177**	**(17,030,719)**	**17,535,545**	**(7,508,876)**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Share of net assets of the associate at the beginning of period	$ 84,672,517	95,893,554
Comprehensive income attributable to the Group	4,998,842	(2,065,437)
Dividends Received	(2,176,439)	(5,441,098)
Share of net assets of the associate at the end of period	87,494,920	88,387,019
Add: Equity adjustment	714	134
Total carrying amount of equity of the associate at the end of period	**$ 87,495,634**	**88,387,153**

B. The financial information of Formosa Plastics Corp., U.S.A. was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	$ 120,197,324	137,797,733	136,071,027
Non-current assets	284,768,385	301,655,645	288,657,523
Current liabilities	(21,495,039)	(22,761,081)	(19,124,294)
Non-current liabilities	(38,214,003)	(42,382,415)	(40,099,401)
Net assets	**$ 345,256,667**	**374,309,882**	**365,504,855**
Net assets attributable to non-controlling interest of Formosa Plastics Corp., U.S.A.	**$ 16,821,384**	**15,911,409**	**14,586,360**
Net assets attributable to Formosa Plastics Corp., U.S.A.	**$ 328,435,283**	**358,398,473**	**350,918,495**

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Revenue	**$ 32,241,503**	**40,475,075**	**106,888,443**	**116,938,169**
Net (loss) income	$ (1,839,140)	1,951,688	(2,714,467)	5,011,597
Other comprehensive income (loss)	6,262,487	(9,020,753)	(25,628,243)	10,224,753
Total comprehensive income (loss)	**$ 4,423,347**	**(7,069,065)**	**(28,342,710)**	**15,236,350**
Comprehensive income (loss) attributable to non-controlling interest of Formosa Plastics Corp., U.S.A.	**$ 378,499**	**1,472,051**	**2,078,766**	**2,253,665**
Comprehensive income (loss) attributable to Formosa Plastics Corp., U.S.A.	**$ 4,044,848**	**(8,541,116)**	**(30,421,476)**	**12,982,685**

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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	For the nine months ended September 30,	
	2025	2024
Share of net assets of the associate at the beginning of period	$ 81,204,851	76,598,468
Comprehensive income (loss) attributable to the Group	(6,788,970)	2,512,865
Share of net assets of the associate at the end of period	**$ 74,415,881**	**79,111,333**

2) The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of individually insignificant associates' equity	**$ 61,708,490**	**64,256,310**	**52,165,176**

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Attributable to the Group:				
Net (loss) income	$ (216,004)	(832,091)	101,298	(524,806)
Other comprehensive income (loss)	1,015,951	(1,247,094)	(2,380,625)	1,777,473
Total comprehensive income (loss)	**$ 799,947**	**(2,079,185)**	**(2,279,327)**	**1,252,667**

3) On March 28, 2024, the Group disposed of its entire 33.33% equity interest in Formosa Fairway Corp. For a disposal consideration of $3,933 thousand, resulting in the disposal gain of $3,933 thousand to be recognized as other gains and losses in the consolidated statements of comprehensive income, and the related interest from the associate of $27,479 thousand to be reclassified from other comprehensive income (loss) to retained earnings upon disposal.

4) On April 17, 2024, the Group acquired a 50% equity interest in Taiwan Tokuyama Corporation (hereinafter referred to as "Taiwan Tokuyama") from Japan Tokuyama Corporation, the wholly owning parent company, with the initial purchase price of $574,081 thousand. Subsequently, on December 11, 2024 (the share conversion reference date), the Group exchanged its entire 50% equity interest in Taiwan Tokuyama as consideration for newly issued ordinary shares of the joint venture, Formosa Tokuyama Advanced Chemicals Co., Ltd. (hereinafter referred to as "Formosa Tokuyama"). The exchange ratio was 1 share of Taiwan Tokuyama for 5.7204 shares of Formosa Tokuyama, resulting in the issuance of 57,204 thousand new ordinary shares of Formosa Tokuyama.

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Upon completion of the share conversion, Taiwan Tokuyama became a wholly-owned subsidiary of Formosa Tokuyama, while Formosa Tokuyama remained a joint venture in which the Group held a 50% equity interest. Furthermore, the equity purchase agreement for Taiwan Tokuyama included a contingent consideration clause, with the total purchase price capped at $1,100,000 thousand, subject to recalculation based on the issuance of the 2025 audited financial report for the investee company.

5) On May 17, 2024, the Group participated in the cash capital increase of Formosa Smart Energy Tech Corporation, an associate owned by the Company. The total investment amount were to $2,500,000 thousand based on its original shareholding ratio of 25%.

6) The Group invested in “Sky Dragon Investments Limited” (an investee accounted for using the equity method) and recognized the losses of $1,637,243 thousand and $2,920,836 thousand for the three months and nine months ended September 30, 2024, respectively. As of September 30, 2024, since the Group’s cumulative losses from the above investment had already exceeded the book value, the amount of $2,269,595 thousand had been reclassified from the investment to other non-current liabilities as the Group intends to continue to support the investee company. On November 12, 2024, the Group participate in the cash capital increase of its associate, in proportion to its original 50% shareholding. The total investment amounted to USD 530,000 thousand (equivalent to NTD 17,103,630 thousand). As of September 30, 2025, the Group's equity interest in the investee company resulting from the aforementioned capital injection exceeded the accumulated investment losses previously recognized. Accordingly, no related liabilities were recognized.

(ii) Joint ventures

1) The Group’s financial information for investments in individually insignificant joint venture accounted for using equity method at the reporting date was as follows. This financial information is included in the consolidated financial statements.

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of individually insignificant joint ventures' equity	$ **3,305,056**	**3,165,531**	**2,552,831**

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Attributable to the Group:				
Net income (loss)	$ 69,254	(2,394)	207,666	4,975
Other comprehensive income (loss)	1,482	1,318	19,117	(6,334)
Total comprehensive income (loss)	$ **70,736**	**(1,076)**	**226,783**	**(1,359)**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

2) The Group invested in "Formosa Mitsui Advanced Chemical Co., Ltd." (a joint venture), and recognized the investment income of $1,184 thousand and investment loss of $2,929 thousand for the three months and nine months ended September 30, 2024. As of September 30, 2024, due to an agreement between the Group and the joint venture partner to liquidate the investee within one year, the Group's cumulative recognized investment losses have exceeded the equity method investment cost by $164,088 thousand, resulting in the reclassification of the investment to other current liabilities. Subsequently, on January 10, 2025, the investee conducted a cash capital increase. As the Group did not participate in the cash capital increase in proportion to its original shareholding, its ownership interest decreased from 50% to 38%. As a result of this change in ownership, the Group recognized an increase of $93,583 thousand in its share of net assets, which was recorded as an adjustment to capital surplus. As of September 30, 2025, due to the aforementioned capital increase, the Group's equity in the investee exceeded the cumulative investment losses previously recognized. Therefore, no related liabilities have been recognized.

3) On December 11, 2024, the Group performed a share conversion with Formosa Tokuyama Precision Chemical Corporation. For further datails, please refer to the "Related Parties" section.

(iii) Collaterals

There are no investments accounted for using the equity method which were pledged to banks as collateral to secure the Group's bank loans as of September 30, 2025, December 31 and September 30, 2024.

(iv) Equity method investments not reviewed by accountants

The share of profit or loss and other comprehensive income of those investments accounted for using equity method, except that Formosa Petrochemical Corporation and Formosa Sumco Technology Corporation are calculated based on financial statements reviewed by CPA, is calculated based on unreviewed financial statements.

(g) Property, plant and equipment

The movements of cost and accumulated depreciation and impairments of property, plant and equipment of the Group for the nine months ended September 30, 2025 and 2024 were as follows:

	Land and land improvements	Buildings and constructions	Machinery and equipment	Other facilities	Construction in progress	Total
Cost:						
Balance at January 1, 2025	$ 13,472,730	32,153,217	235,884,999	11,293,066	24,913,173	317,717,185
Additions	-	6,756	1,249,445	213,195	8,553,158	10,022,554
Disposals	-	-	(436,679)	(152,854)	-	(589,533)
Reclassification	5,170	204,757	3,204,107	115,911	(3,447,073)	82,872
Effect of exchange rate changes	(144,355)	(531,950)	(5,330,674)	(210,136)	(282,523)	(6,499,638)
Balance at September 30, 2025	**$ 13,333,545**	**31,832,780**	**234,571,198**	**11,259,182**	**29,736,735**	**320,733,440**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		Land and land improvements	Buildings and constructions	Machinery and equipment	Other facilities	Construction in progress	Total
Balance at January 1, 2024	$	13,350,697	29,688,447	207,525,139	9,421,648	39,312,601	299,298,532
Additions		-	348,219	779,116	345,173	10,708,244	12,180,752
Disposals		-	(6,663)	(561,981)	(96,718)	-	(665,362)
Reclassification		15,924	1,539,921	7,105,306	318,963	(11,257,345)	(2,277,231)
Effect of exchange rate changes		56,541	275,126	2,341,343	79,816	881,572	3,634,398
Balance at September 30, 2024	$	**13,423,162**	**31,845,050**	**217,188,923**	**10,068,882**	**39,645,072**	**312,171,089**
Depreciation:							
Balance at January 1, 2025	$	712,469	21,734,584	166,759,283	7,088,481	-	196,294,817
Depreciation for the year		101,469	685,286	5,667,346	591,856	-	7,045,957
Disposals		-	-	(426,046)	(149,713)	-	(575,759)
Reclassification		-	383	(11,726)	1,957	-	(9,386)
Effect of exchange rate changes		(52,523)	(204,866)	(2,416,114)	(96,451)	-	(2,769,954)
Balance at September 30, 2025	$	**761,415**	**22,215,387**	**169,572,743**	**7,436,130**	**-**	**199,985,675**
Balance at January 1, 2024	$	535,674	20,637,382	159,250,543	6,422,881	-	186,846,480
Depreciation for the year		103,342	713,916	4,668,800	531,239	-	6,017,297
Disposals		-	(6,663)	(541,695)	(94,129)	-	(642,487)
Reclassification		-	420	(3,358)	358	-	(2,580)
Effect of exchange rate changes		14,699	118,115	1,320,378	56,251	-	1,509,443
Balance at September 30, 2024	$	**653,715**	**21,463,170**	**164,694,668**	**6,916,600**	**-**	**193,728,153**
Carrying amounts:							
Balance at September 30, 2025	$	**12,572,130**	**9,617,393**	**64,998,455**	**3,823,052**	**29,736,735**	**120,747,765**
Balance at December 31, 2024	$	**12,760,261**	**10,418,633**	**69,125,716**	**4,204,585**	**24,913,173**	**121,422,368**
Balance at September 30, 2024	$	**12,769,447**	**10,381,880**	**52,494,255**	**3,152,282**	**39,645,072**	**118,442,936**

(i) Collaterals

The property, plant and equipment pledged to secure bank loans as of September 30, 2025, December 31 and September 30, 2024, are described in Note 8.

(ii) As of September 30, 2025, December 31 and September 30, 2024, the Group's parcels of land with title temporarily registered under the names of third parties for trust purpose had carrying value as of $33,529 thousand which were recorded under property, plant and equipment. The Group has implemented a deed of trust with the authorities to secure the Group's rights related to the abovementioned properties.

(iii) Please refer to Note 6(t) for further information about the capitalized interest on borrowings for the purchase of the property, plant and equipment and gain on disposal of property, plant and equipment.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(h) Right-of-use assets

The Group leases land. Information about leases for which the Group is a leasee is presented below:

		Land
Cost:		
Balance at January 1, 2025	$	3,177,383
Disposals		(209)
Effect of exchange rate change		(67,579)
Balance at September 30, 2025	**$**	**3,109,595**
Balance at January 1, 2024	$	2,446,009
Additions		682,827
Disposals		(3,979)
Effect of exchange rate change		41,733
Balance at September 30, 2024	**$**	**3,166,590**
Accumulated depreciation:		
Balance at January 1, 2025	$	262,891
Depreciation for the period		99,445
Disposals		(209)
Effect of exchange rate change		(5,130)
Balance at September 30, 2025	**$**	**356,997**
Balance at January 1,2024	$	138,343
Depreciation for the period		92,210
Disposals		(3,979)
Effect of exchange rate change		2,104
Balance at September 30, 2024	**$**	**228,678**
Carrying amount:		
Balance at September 30, 2025	**$**	**2,752,598**
Balance at December 31, 2024	**$**	**2,914,492**
Balance at September 30, 2024	**$**	**2,937,912**

(i) Short-term borrowings

(i) Short-term borrowings consisted of the following:

		September 30, 2025	December 31, 2024	September 30, 2024
Unsecured short-term borrowings	**$**	**34,675,822**	**33,060,589**	**27,254,461**
Interest rate		**1.841%~2.77%**	**1.635%~2.83%**	**1.635%~2.830%**

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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(ii) Issuance and redemption of loans

	For the nine months ended September 30, 2025	2024
Balance at the beginning of period	$ 33,060,589	23,466,921
New issuance during the period	165,540,649	176,688,247
Repayments during the period	(163,398,189)	(173,323,841)
Effect of exchange rate change	(527,227)	423,134
Balance at the end of period	**$ 34,675,822**	**27,254,461**

(j) Short-term notes and bills payable

	September 30, 2025 Institutions	Interest rate	Amount
Short-term notes and bills payable	Union Bank of Taiwan Co., Ltd.	1.750%	$ 100,000
Short-term notes and bills payable	Taiwan Cooperative Bank Co., Ltd	1.540%~1.760%	600,000
Short-term notes and bills payable	China Bills Finance Corporation	1.618%~1.75%	300,000
Short-term notes and bills payable	Bank SinoPac	1.618%	300,000
Short-term notes and bills payable	Grand Bills Finance Corporation	1.750%	300,000
Short-term notes and bills payable	Dah Chung Bills Finance Corporation	1.618%~1.750%	800,000
Short-term notes and bills payable	Taishin International Bank Co., Ltd.	1.618%~1.790%	600,000
Short-term notes and bills payable	Mega Bills Finance Co., Ltd.	1.530%~1.750%	1,800,000
Short-term notes and bills payable	CTBC Bank Co., Ltd.	1.618%	3,700,000
Short-term notes and bills payable	Sunny Bank Ltd.	1.530%~1.790%	1,000,000
Short-term notes and bills payable	E.SUN Commercial Bank, Ltd.	1.545%~1.805%	2,700,000
Short-term notes and bills payable	Fubon Commercial Bank, Ltd.	1.805%	2,000,000
Short-term notes and bills payable	Ta Ching Bill Finance Co., Ltd	1.530%	400,000
Short-term notes and bills payable	International Bills Finance Corporation	1.530%	200,000
			14,800,000
Less: Discount on short-term notes and bills payable			(42,694)
Total			**$ 14,757,306**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	December 31, 2024		
	Institutions	**Interest rate**	**Amount**
Short-term notes and bills payable	Bank SinoPac	1.68%~1.75%	$ 700,000
Short-term notes and bills payable	Union Bank of Taiwan Co., Ltd.	1.68%	400,000
Short-term notes and bills payable	International Bills Finance Corporation	1.74%	500,000
Short-term notes and bills payable	China Bills Finance Corporation	1.75%	100,000
Short-term notes and bills payable	Grand Bills Finance Corporation	1.68%	50,000
Short-term notes and bills payable	CTBC Bank Co., Ltd.	1.68%~1.8%	5,400,000
Short-term notes and bills payable	Yuanta Commercial Bank Co., Ltd.	1.68%~1.8%	4,350,000
Short-term notes and bills payable	E.SUN Commercial Bank, Ltd.	1.765%~1.815%	4,000,000
Short-term notes and bills payable	Taishin International Bank Co., Ltd.	1.72%	500,000
Short-term notes and bills payable	Fubon Commercial Bank, Ltd.	1.765%	3,000,000
Short-term notes and bills payable	Sunny Bank Ltd.	1.75%	100,000
Short-term notes and bills payable	Mega Bills Finance Co., Ltd.	1.68%~1.83%	7,000,000
			26,100,000
Less: Discount on short-term notes and bills payable			(65,218)
Total			$ 26,034,782

	December 31, 2024		
	Institutions	**Interest rate**	**Amount**
Short-term notes and bills payable	Bank SinoPac	1.68%~1.75%	$ 1,200,000
Short-term notes and bills payable	Fubon Commercial Bank, Ltd.	1.76% ~1.78%	3,300,000
Short-term notes and bills payable	International Bills Finance Corporation	1.66%~1.75%	3,200,000
Short-term notes and bills payable	China Bills Finance Corporation	1.66%~1.76%	3,800,000
Short-term notes and bills payable	Grand Bills Finance Corporation	1.67%~1.75%	250,000
Short-term notes and bills payable	CTBC Bank Co., Ltd.	1.66%~1.76%	11,300,000
Short-term notes and bills payable	Yuanta Commercial Bank Co., Ltd.	1.68%~1.76%	3,850,000
Short-term notes and bills payable	E.SUN Commercial Bank, Ltd.	1.7750%	1,500,000
Short-term notes and bills payable	Taishin International Bank Co., Ltd.	1.7%~1.75%	1,500,000
Short-term notes and bills payable	Mega Bills Finance Co., Ltd.	1.66%~1.76%	4,100,000
Short-term notes and bills payable	Union Bank of Taiwan Co., Ltd.	1.68%	400,000
Short-term notes and bills payable	Dah Chung Bills Finance Corporation	1.7%~1.750%	900,000
			35,300,000
Less: Discount on short-term notes and bills payable			(94,150)
Total			$ 35,205,850

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(k) Long-term debts (including current portion)

(i) Long-term debts consisted of the following:

	September 30, 2025			
	Currency	**Interest rate**	**Expiration**	**Amount**
Unsecured long-term debts	NTD	1.63%~1.89%	2026~2027	$ 27,000,000
	CNY	2.44%~3.1%	2028	2,829,280
Notes and bills payable	NTD	1.60%~1.912%	2028	4,500,000
Less: Current portion				(12,542,881)
Total				**$ 21,786,399**

	December 31, 2024			
	Currency	**Interest rate**	**Expiration**	**Amount**
Unsecured long-term debts	NTD	1.743%~1.86%	2025~2027	$ 28,500,000
	CNY	3.1%	2028	3,648,211
Less: Current portion				(20,545,603)
Total				**$ 11,602,608**

	September 30, 2024			
	Currency	**Interest rate**	**Expiration**	**Amount**
Unsecured long-term debts	NTD	1.75%~1.931%	2025~2027	$ 27,000,000
	CNY	3.1%	2028	4,019,949
Less: Current portion				(20,951,680)
Total				**$ 10,068,269**

(ii) Issuance and redemption of loan

	For the nine months ended September 30,	
	2025	**2024**
Balance at the beginning of period	$ 32,148,211	22,905,502
New issuance during the period	9,001,363	8,000,000
Repayments during the period	(6,511,887)	(45,551)
Effect of exchange rate change	(308,407)	159,998
Balance at the end of period	**$ 34,329,280**	**31,019,949**

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(iii) Joint Credit Agreement

In order to secure working capital for its operational turnover, the Group has entered into a joint loan agreement with a consortium of seventeen financial institutions, with Hua Nan Commercial Bank as the lead bank, on April 14, 2023, as follows:

1) Credit line: $12,500,000 thousand.

2) Interest Rate: as settled with each participating bank.

3) Period: 3 years (including an 1-year extension).

4) The following financial ratios in the Group's annual audited and certified consolidated financial statements (The audit date is March 31 of each year), included in the contractual restrictions, must comply with specified requirements. If the requirements are not met, the Group must make improvements before the next audit date (hereinafter referred to as the 'improvement period'). During the improvement period, it will not be considered a default event. Whether the Group has completed the improvements will be determined based on the next annual consolidated financial statements audited and certified by the accountant. If the Group fails to complete the improvements within the improvement period, it will be considered a default event, and the credit utilization will be suspended or the outstanding loans must be immediately repaid according to the credit agreement. The specified financial ratio requirements are as follows:

   a) Current Ratio (Current Assets / Current Liabilities): Not less than one hundred percent.

   b) Debt Ratio (Total Liabilities / Net Worth): Not exceeding one hundred and fifty percent.

5) As of September 30, 2025, all financial raitos of the Group have complied with the provisions stated in the joint credit agreement.

(iv) Collaterals for bank loans

The assets pledged to secure loans and financing facilities are described in Note 8.

(l) Bonds payable

(i) Bonds payable consisted of the following:

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic unsecured nonconvertible corporate bonds	$ 49,644,721	47,451,346	41,258,546
Less: current portion	(6,523,654)	(7,799,374)	(7,799,061)
Total	**$ 43,121,067**	**39,651,972**	**33,459,485**
Expiry	**2026~2034**	**2025~2034**	**2024~2031**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(ii) Issuance and redemption of domestic unsecured nonconvertible corporate bonds

1) Issuance

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Amount	$ 10,000,000	8,400,000
Interest rate	2.02%	1.82%、1.9%
Expiry	2030	2029、2034

2) Repayment

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Amount	$ 7,800,000	5,500,000

(iii) The terms of domestic unsecured nonconvertible corporate bonds as of September 30, 2025, December 31 and September 30, 2024 were as follows:

	The first domestic unsecured nonconvertible corporate bond in 2014	The first domestic unsecured nonconvertible corporate bond in 2018	The first domestic unsecured nonconvertible corporate bond in 2020	The first domestic unsecured nonconvertible corporate bond in 2021
Issue amount	$ 6,000,000	9,300,000	8,350,000	7,500,000
2025.09.30 Ending balance	2,499,635	1,398,188	4,746,143	5,346,074
2025.09.30 Current portion	2,499,635	-	1,875,000	2,149,019
2024.12.31 Ending balance	4,999,225	2,747,365	6,544,956	7,493,619
2024.12.31 Current portion	2,500,000	1,349,671	1,799,703	2,150,000
2024.09.30 Ending balance	4,999,088	2,747,035	6,544,511	7,494,110
2024.09.30 Current portion	2,500,000	1,349,506	1,799,555	2,150,000
Issuance date	May 21, 2014	June 26, 2018	June 22, 2020	September 15, 2021
Coupon rate	1.83%、1.92%	0.82%、0.93%、1.09%	0.58%、0.63%、0.67%	0.46%、0.52%
Interest payment date	May 21	June 26	June 22	September 15
Repayment method	Payable in 2 equal installments for each different coupon rate in 2023~2024 and 2025~2026, respectively..	Payable in 2 equal installments for each different coupon rate in 2022~2023, 2024~2025 and 2027~2028, respectively.	Payable in 2 equal installments for each different coupon rate in 2024~2025, 2026~2027 and 2029~2030, respectively.	Payable in 2 equal installments for each different coupon rate in 2025~2026 and 2027~2028, respectively.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	The first domestic unsecured nonconvertible corporate bond in 2023	The first domestic unsecured nonconvertible corporate bond in 2024	The second domestic unsecured nonconvertible corporate bond in 2024	The first domestic unsecured nonconvertible corporate bond in 2025
Issue amount	$ 11,100,000	8,400,000	6,200,000	10,000,000
2025.09.30 Ending balance	11,089,260	8,389,353	6,191,446	9,984,622
2025.09.30 Current portion	-	-	-	-
2024.12.31 Ending balance	11,087,112	8,387,892	6,190,195	-
2024.12.31 Current portion	-	-	-	-
2024.09.30 Ending balance	11,086,396	8,387,406	-	-
2024.09.30 Current portion	-	-	-	-
Issuance date	June 27, 2023	May 14, 2024	December 10, 2024	September 15, 2025
Coupon rate	1.55%、1.62%	1.82%、1.90%	1.92%、2.00%	0.46%、0.52%
Interest payment date	June 27	May 14	December 10	September 15
Repayment method	Payable in 2 equal installments for each different coupon rate in 2027~2028 and 2029~2030, respectively.	Payable in 2 equal installments for each different coupon rate in 2028~2029 and 2033~2034, respectively.	Payable in 2 equal installments for each different coupon rate in 2028~2029 and 2033~2034, respectively.	Payable in 2 equal installments for each different coupon rate in 2029~2030.

(m) Lease liabilities

The carrying values of lease liabilities were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Current	$ **91,266**	**89,879**	**89,422**
Non-current	$ **1,741,297**	**1,809,921**	**1,832,563**

Please refer to Note 6 (u) the maturity analysis.

The amounts recognized in profit or loss were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Interest on lease liabilities	$ **9,411**	**11,983**	**28,577**	**25,654**
Expenses relating to short-term leases	$ **32,511**	**30,953**	**91,406**	**102,287**

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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The amounts recognized in the statement of cash flows by the Group were as follows:

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Total cash outflow for leases	$ 187,220	185,214

(i) Real estate leases

The Group leases land for ship berthing, loading, unloading, storage and transfer operations and factory buildings. The leases typically run for a period of 1 to 47 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases provide for additional rent payments that are based on changes in the local price indices. Some also require the Group to make payments that relate to the property taxes levied on the lessor and insurance payments made by the lessor; these amounts are generally determined annually.

(ii) Other leases

The Group leases buildings, constructions, machinery, and equipment with contract terms of one year or less. These leases are short-term. The Group has elected not to recognize its right-of-use assets and lease liabilities for these leases.

(n) Employee benefits

(i) Defined benefit plans

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2024 and 2023.

The expenses recognized in profit or loss for the Group were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Operating costs	$ 16,852	19,372	50,504	57,885
Selling expenses	780	903	2,316	2,619
Administrative expenses	5,491	6,632	16,551	20,215
	$ 23,123	26,907	69,371	80,719

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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(ii) Defined contribution plans

The Labor Pension Act ("The Act") prescribes a defined contribution plan. Pursuant to the Act, the Company has made monthly contributions equal to 6% of each employee's monthly salary to employees' pension accounts.

Subsidiaries in China are governed by China laws and regulation. Based on China laws and regulation, those companies contribute for employees' pension benefits at rates ranging from 14% of salary every month and remit those contributions to the related authority.

The Group's expenses for the pension plan contributions to the Bureau of Labor Insurance were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Operating costs	$ 73,185	72,366	223,766	219,941
Selling expenses	2,735	2,601	8,173	7,829
Administrative expenses	29,694	29,382	91,660	87,014
	$ 105,614	**104,349**	**323,599**	**314,784**

(o) Income tax

(i) The components of income tax were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Current income tax expenses	$ 4,860	7,206	10,002	79,393
Deferred tax expenses (profit)				
The origination of temporary differences	26,325	(159,584)	(163,405)	(113,338)
Income tax expenses (profit)	**$ 31,185**	**(152,378)**	**(153,403)**	**(33,945)**

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(ii) The amounts of income tax expenses (profit) recognized in other comprehensive income were as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign financial statements	$ 239,467	(90,682)	(592,262)	440,292

(iii) The Company's income tax return for the year 2023 had been examined and approved by the R.O.C tax authorities.

(iv) Global minimum top-up tax

The Group has applied the deferred tax accounting based on the temporary mandatory relief policy. Due to the impacts of the top-up tax, the income tax incurred by the Group during the year will be recognized as current tax.

The Group is subject to the Global Minimum Tax Regime under Pillar Two due to its subsidiary located in Hong Kong, where the income Inclusion Rule (IIR) has been effective since January 1, 2025. However, based on an analysis of Hong Kong's tax structure and the applicable tax rate, the Group does not expect to incur any top-up tax.

(p) Capital and other equity

Except for the following disclosure, there was no significant change in capital and other equity for the periods from January 1 to September 30, 2025 and 2024. For the related information, please refer to Note 6(p) to the consolidated financial statements for the year ended December 31, 2024.

(i) Capital surplus

The components of capital surplus were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Paid-in capital in excess of par value	$ 8,130,081	8,130,081	8,130,081
Treasury stock transactions	16,263	16,263	16,263
Equity in capital surplus of investee companies	297,497	203,178	203,228
Overdue unpaid directors' remuneration and dividends	523,101	495,087	490,185
Paid-in capital in excess of the par value derived from overseas corporate bond conversion	2,997,503	2,997,503	2,997,503
	$ 11,964,445	11,842,112	11,837,260

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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(ii) Retained earnings

According to the Company’s Articles of Association, the Company’s annual net earnings, after providing for income tax and covering the losses of previous years, are first set aside for legal reserve at the rate of 10% thereof. However, this is not the case when the statutory surplus reserve has reached the amount of paid-in capital of the Company. In addition, a special reserve shall also be set aside as necessary. The remainder plus the undistributed earnings at the beginning of the same period. Appropriation of the remainder shall be proposed by the Board of Dirctors where in the Board of Directors is authorized to distribute cash dividends by the attendance of at least two-thirds of the directors and the resolution of a majority of the directors attended, and to report the distribution to the Shareholders’ Meeting; the distribution of stock dividends is proposed to the Shareholders’ Meeting for resolution.

The Company's business is a mature industry with table profits each year. The Company also adopts a dividend policy that combines cash dividends, capitalization from earnings, and capitalization from capital surplus. At least 50% of the Company's distributable earnings, after deducting legal reserve and special reserve, should be distributed as cash dividends, with cash dividends as the first priority, and the combined ratio of capitalization from earnings to capital surplus and from capitalization to capital surplus should not exceed 50% of the total dividends. The Company also adopts a dividend distribution policy, under which, net earnings after deducting the legal reserve and special reserve may first be distributed by way of cash dividends which shall be equal to at least fifty percent (50%) of the Company’s total dividend distribution every year. The capitalization of earnings and capital surplus shall not exceed fifty percent of the total dividends.

1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a Shareholders’ Meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

2) Special reserve

As the Company opted to avail of the exemptions allowed under IFRS 1 “First-time Adoption of International Financial Reporting Standards” during the Company’s first-time adoption of the IFRS Accounting Standards endorsed by the FSC, unrealized revaluation increments and cumulative translation adjustments (gains) of $2,790,507 thousand under shareholders’ equity were reclassified to retained earnings. When the related assets are used, disposed of, or reclassified, the Company may reverse the appropriation of the special reserve in proportion to the original appropriation. The carrying amount of the special reserve amounted to $2,790,507 thousand as of September 30, 2025, December 31 and September 30, 2024, respectively.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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In accordance with the requirements issued by the FSC, a portion of earnings shall be allocated as special reserve during earnings distribution. If the Company has already reclassified a portion of earnings to special reserve under the preceding subparagraph, it shall make supplemental allocation of special reserve for any difference between the amount it has already allocated and the amount of the current-period total net reduction of other shareholders' equity. An equivalent amount of special reserve shall be allocated from the after-tax net profit in the period, plus items other than after-tax net profit in the period, that are included in the undistributed current-period earnings and the undistributed prior-period earnings. A portion of undistributed prior-period earnings shall be reclassified to special earnings reserve (and does not qualify for earnings distribution) to account for cumulative changes to the net reduction of other shareholders' equity pertaining to prior periods. Amounts of subsequent reversals pertaining to the net reduction of other shareholders' equity shall qualify for additional distributions.

3) Earnings distribution

The amounts of cash dividends for the 2024 and 2023 earnings distribution had been approved at the board meeting held on March 13, 2025 and March 6, 2024, respectively, as follows:

		2024	2023
Dividends distributed to ordinary shareholders:			
Cash	$	3,182,870	6,365,741
Dividends per share	$	0.50	1.00

(iii) Other equity (net of tax)

		Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Revaluation surplus	Total
Balance at January 1, 2025	$	7,335,536	3,748,870	(25,767)	1,002,593	12,061,232
Exchange differences on foreign operations		(9,892,207)	-	-	-	(9,892,207)
Exchange differences on associates and joint ventures accounted for using equity method		(1,188,141)	-	-	-	(1,188,141)
Unrealized gains from financial assets measured at fair value through other comprehensive income		-	20,146,875	-	-	20,146,875
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	(25,152)	-	-	(25,152)
Unrealized gains from financial assets measured at fair value through other comprehensive income, associates and joint ventures accounted for using equity method		-	4,050,699	-	-	4,050,699
Share of cash flow hedge of associates and joint ventures		-	-	36,693	-	36,693
Balance at September 30, 2025	$	(3,744,812)	27,921,292	10,926	1,002,593	25,189,999

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Revaluation surplus	Total
Balance at January 1, 2024	$ (1,924,536)	62,058,632	(68,123)	1,002,593	61,068,566
Exchange differences on foreign operations	4,123,909	-	-	-	4,123,909
Exchange differences on associates and joint ventures accounted for using equity method	486,518	-	-	-	486,518
Unrealized gains from (losses) financial assets measured at fair value through other comprehensive income	-	(26,581,377)	-	-	(26,581,377)
Unrealized gains from financial assets measured at fair value through other comprehensive income, associates and joint ventures accounted for using equity method	-	(2,667,866)	-	-	(2,667,866)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	(27,479)	-	-	(27,479)
Share of cash flow hedge of associates and joint ventures	-	-	72,410	-	72,410
Balance at September 30, 2024	$ 2,685,891	32,781,910	4,287	1,002,593	36,474,681

(q) Loss per share

The basic earnings per share and diluted earnings per share were calculated as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Basic loss per share				
Loss attributable to ordinary shareholders	$ (602,125)	(3,092,465)	(7,177,387)	(1,507,018)
Weighted average number of outstanding ordinary shares (in thousands)	6,365,741	6,365,741	6,365,741	6,365,741
Basic loss per share	$ (0.09)	(0.49)	(1.13)	(0.24)

For the periods from July 1 to September 30 and from January 1 to September 30, 2025 and 2024, the Group incurred a net loss after tax. As the impact of employee stock-based compensation was anti-dilutive, diluted loss per share was not calculated.

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(r) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended September 30, 2025						
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Total
Primary geographical markets：							
Taiwan	$ 4,351,419	1,868,803	1,218,767	1,329,280	1,554,696	867,586	11,190,551
Mainland China	2,966,665	2,423,478	4,802,820	3,423,557	14,781	92,387	13,723,688
Others	7,435,379	4,553,127	709,756	2,020,140	2,031,294	54,017	16,803,713
	$ 14,753,463	8,845,408	6,731,343	6,772,977	3,600,771	1,013,990	41,717,952
Major products：							
PVC	$ 8,586,121	-	-	-	-	-	8,586,121
Liquid caustic soda	4,268,879	-	-	-	-	-	4,268,879
HDPE	-	2,932,126	-	-	-	-	2,932,126
LLDPE	-	3,031,344	-	-	-	-	3,031,344
EVA	-	2,790,401	-	-	-	-	2,790,401
PP	-	-	6,315,969	-	-	-	6,315,969
POM	-	-	418,485	-	-	-	418,485
AE	-	-	-	3,135,768	-	-	3,135,768
SAP	-	-	-	1,831,819	-	-	1,831,819
Carbon fiber	-	-	-	461,964	-	-	461,964
n-Butanol	-	-	-	764,813	-	-	764,813
AN	-	-	-	-	2,019,430	-	2,019,430
MMA	-	-	-	-	789,646	-	789,646
ECH	-	-	-	-	7,871	-	7,871
Others	1,898,463	91,537	(3,111)	578,613	783,824	1,013,990	4,363,316
	$ 14,753,463	8,845,408	6,731,343	6,772,977	3,600,771	1,013,990	41,717,952

	For the three months ended September 30, 2024						
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Total
Primary geographical markets：							
Taiwan	$ 4,807,651	2,337,888	1,381,868	1,720,075	2,994,484	935,066	14,177,032
Mainland China	3,690,893	2,489,887	5,672,263	4,142,824	247,244	102,662	16,345,773
Others	8,698,493	4,698,384	876,400	3,274,839	2,252,576	168,749	19,969,441
	$ 17,197,037	9,526,159	7,930,531	9,137,738	5,494,304	1,206,477	50,492,246
Major products：							
PVC	$ 11,307,477	-	-	-	-	-	11,307,477
Liquid caustic soda	4,020,352	-	-	-	-	-	4,020,352
HDPE	-	2,612,747	-	-	-	-	2,612,747
LLDPE	-	3,838,870	-	-	-	-	3,838,870
EVA	-	2,985,336	-	-	-	-	2,985,336
PP	-	-	7,296,731	-	-	-	7,296,731
POM	-	-	605,431	-	-	-	605,431
AE	-	-	-	4,772,761	-	-	4,772,761
SAP	-	-	-	1,968,634	-	-	1,968,634
Carbon fiber	-	-	-	595,106	-	-	595,106
n-Butanol	-	-	-	1,189,460	-	-	1,189,460
AN	-	-	-	-	2,456,722	-	2,456,722
MMA	-	-	-	-	1,357,373	-	1,357,373
ECH	-	-	-	-	402,443	-	402,443
Others	1,869,208	89,206	28,369	611,777	1,277,766	1,206,477	5,082,803
	$ 17,197,037	9,526,159	7,930,531	9,137,738	5,494,304	1,206,477	50,492,246

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	For the nine months ended September 30, 2025						
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Total
Primary geographical markets：							
Taiwan	$ 14,083,371	6,003,107	3,924,731	4,387,717	6,057,014	2,588,048	37,043,988
Mainland China	9,268,548	7,744,174	14,274,180	11,535,071	146,395	229,183	43,197,551
Others	24,414,614	13,093,390	2,501,075	6,795,468	7,015,236	245,936	54,065,719
	$ 47,766,533	26,840,671	20,699,986	22,718,256	13,218,645	3,063,167	134,307,258
Major products：							
PVC	$ 27,815,911	-	-	-	-	-	27,815,911
Liquid caustic soda	13,168,146	-	-	-	-	-	13,168,146
HDPE	-	7,680,258	-	-	-	-	7,680,258
LLDPE	-	9,037,179	-	-	-	-	9,037,179
EVA	-	9,811,167	-	-	-	-	9,811,167
PP	-	-	19,218,065	-	-	-	19,218,065
POM	-	-	1,314,865	-	-	-	1,314,865
AE	-	-	-	10,730,198	-	-	10,730,198
SAP	-	-	-	5,516,247	-	-	5,516,247
Carbon fiber	-	-	-	1,398,913	-	-	1,398,913
n-Butanol	-	-	-	3,064,706	-	-	3,064,706
AN	-	-	-	-	6,834,742	-	6,834,742
MMA	-	-	-	-	2,770,758	-	2,770,758
ECH	-	-	-	-	337,867	-	337,867
Others	6,782,476	312,067	167,056	2,008,192	3,275,278	3,063,167	15,608,236
	$ 47,766,533	26,840,671	20,699,986	22,718,256	13,218,645	3,063,167	134,307,258

	For the nine months ended September 30, 2024						
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Total
Primary geographical markets：							
Taiwan	$ 14,489,528	7,082,406	4,119,188	4,792,929	9,573,444	2,547,951	42,605,446
Mainland China	11,153,662	8,303,374	15,949,792	12,563,061	1,237,777	335,760	49,543,426
Others	24,927,595	13,195,137	3,038,293	9,196,877	6,418,023	784,796	57,560,721
	$ 50,570,785	28,580,917	23,107,273	26,552,867	17,229,244	3,668,507	149,709,593
Major products：							
PVC	$ 32,960,050	-	-	-	-	-	32,960,050
Liquid caustic soda	12,394,729	-	-	-	-	-	12,394,729
HDPE	-	7,672,041	-	-	-	-	7,672,041
LLDPE	-	11,053,960	-	-	-	-	11,053,960
EVA	-	9,612,079	-	-	-	-	9,612,079
PP	-	-	21,339,428	-	-	-	21,339,428
POM	-	-	1,739,476	-	-	-	1,739,476
AE	-	-	-	13,863,615	-	-	13,863,615
SAP	-	-	-	5,704,912	-	-	5,704,912
Carbon fiber	-	-	-	1,682,748	-	-	1,682,748
n-Butanol	-	-	-	3,395,857	-	-	3,395,857
AN	-	-	-	-	7,741,554	-	7,741,554
MMA	-	-	-	-	3,746,103	-	3,746,103
ECH	-	-	-	-	1,567,935	-	1,567,935
Others	5,216,006	242,837	28,369	1,905,735	4,173,652	3,668,507	15,235,106
	$ 50,570,785	28,580,917	23,107,273	26,552,867	17,229,244	3,668,507	149,709,593

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(ii) Contract balances

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	$ 1,698,802	1,359,990	1,599,059
Accounts receivable (including related parties)	12,552,079	13,306,076	12,923,109
Less: allowance for impairment	(245,533)	(229,228)	(336,940)
Total	$ 14,005,348	14,436,838	14,185,228

	September 30, 2025	December 31, 2024	September 30, 2024
Contract liabilities - unearned sales	$ 337,741	673,723	672,790

For details on accounts receivable and allowance for impairment, please refer to Note 6(c).

The major change in the balance of the contract liabilities is the difference between the time frame in the performance obligation to be satisfied and the payment to be received.

The amounts of revenue recognized for the three months and nine months ended September 30, 2025 and 2024 that were included in the contract liabilities balance at the beginning of the periods were $577,998 thousand and $1,280,741 thousand, respectively.

(s) Remunerations to employees

On June 11, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Association. According to the amended Articles, if the Company generates profit in a given year, an amount ranging from 0.05% to 0.5% of the pre-tax net profit before deducting employee compensation shall be allocated as employee compensation. For entry-level employees, salary adjustments or reward distributions shall be based on 0.02% to 0.2% of the pre-tax net profit before deducting employee compensation for the current fiscal year.

As the Company incurred a pre-tax loss during the periods from July 1 to September 30 and from January 1 to September 30, 2025, no employee compensation was accrued. For the periods from July 1 to September 30 and from January 1 to September 30, 2024, the estimated employee compensation amounted to $2,427 thousand and $6,742 thousand, respectively. The estimation was based on the Company's pre-tax profit before deducting employee compensation, multiplied by the percentage specified in the Articles of Association. These amounts were recognized as operating costs or operating expenses for the respective periods. If the actual amount approved for distribution in the following year differs from the estimated amount, the difference will be accounted for as a change in accounting estimate and recognized in profit or loss in the subsequent year.

For the year ended December 31, 2024, the Company incurred a net loss before income tax and therefore did not estimate the employee's compensation; for the year ended December 31, 2023, the estimated employee compensation amounted to $8,989 thousand. The actual amount distributed was consistent with the estimated amount, and no variance was recognized. The information is available on the Market Observation Post System website.

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Notes to the Consolidated Financial Statements

(t) Non-operating income and expenses

(i) Interest income

The details of interest income were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Interest income from bank deposits	$ 20,243	103,980	230,906	184,830
Other interest income	5,510	136,291	43,724	384,427
	$ 25,753	**240,271**	**274,630**	**569,257**

(ii) Other income

The details of other income were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Rent income	$ 35,741	40,782	117,655	124,166
Dividend income	814,662	865,554	980,549	1,054,915
	$ 850,403	**906,336**	**1,098,204**	**1,179,081**

(iii) Other gains and losses

The details of other gains and losses were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
(Loss) gain on disposals of property, plant and equipment	$ (6,592)	2,496	1,513	20,727
Gain on disposal of investments accounted for using equity method	-	-	-	3,933
Foreign exchange gains (loss)	208,821	(436,619)	(1,503,685)	24,106
(Loss) gains on financial assets and liabilities at fair value through profit or loss	(39,749)	(20,199)	(163,326)	118,634
Other gains	222,265	81,448	398,058	353,993
Other losses	(172,973)	(33,931)	(429,225)	(104,071)
Net other gains and losses	**$ 211,772**	**(406,805)**	**(1,696,665)**	**417,322**

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(iv) Finance costs

The details of finance costs were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Interest expense	$ 903,933	967,019	2,821,375	2,640,206
Less: capitalized interest	(148,123)	(78,344)	(379,170)	(253,329)
Interest expense from bank loans	**$ 755,810**	**888,675**	**2,442,205**	**2,386,877**
Capitalized interest rate	**1.39%~1.56%**	**0.010%~6.577%**	**1.34%~1.56%**	**0.011%~6.604%**

(u) Financial Instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For related information, please refer to Note 6(u) to the consolidated financial statements for the year ended December 31, 2024.

(i) Liquidity risk

The following table shows the contractual maturities of financial liabilities, including the estimated impact of interest payments.

	Carrying amount	Contractual cash flows	Within 6 months	6~12months	1~2years	2~5years	Over 5 years
September 30, 2025							
Non-derivative financial liabilities							
Short-term borrowings	$ 34,675,822	35,015,993	35,015,993	-	-	-	-
Current financial libilities at fair value through profit or loss	91,424	91,424	-	91,424	-	-	-
Short-term notes and bills payable	14,757,306	14,800,000	14,800,000	-	-	-	-
Accounts payable (including related parties)	9,342,262	9,342,262	9,342,262	-	-	-	-
Other payables (including related parties)	2,298,561	2,298,561	2,298,561	-	-	-	-
Lease liabilities	1,832,563	2,169,880	63,876	63,876	127,752	509,582	1,404,794
Bonds payable (including current portion)	49,644,721	55,458,508	-	6,594,703	8,649,915	21,562,590	18,651,300
Long-term debts (including current portion)	34,329,280	35,311,497	-	12,767,898	8,880,171	13,663,428	-
Other current liabilities	7,058,799	7,058,799	7,058,799	-	-	-	-
Employees' savings (recognized as other current liabilities)	50,986	51,426	51,426	-	-	-	-
Loans from related parties(including long-term)	18,144,289	21,193,074	-	-	-	21,193,074	-
	$ 172,226,013	**182,791,424**	**68,630,917**	**19,517,901**	**17,657,838**	**56,928,674**	**20,056,094**

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	Carrying amount	Contractual cash flows	Within 6 months	6~12months	1~2years	2~5years	Over 5 years
December 31, 2024							
Non-derivative financial liabilities							
Short-term borrowings	$ 33,060,589	33,375,898	33,375,898	-	-	-	-
Short-term notes and bills payable	26,034,782	26,208,313	26,208,313	-	-	-	-
Accounts payable (including related parties)	13,325,668	13,325,668	13,325,668	-	-	-	-
Other payables (including related parties)	2,517,838	2,517,838	2,517,838	-	-	-	-
Lease liabilities	1,899,800	2,265,693	63,876	63,876	127,752	509,867	1,500,322
Bonds payable (including current portion)	47,451,346	50,189,538	-	7,880,885	6,664,405	23,566,618	12,077,630
Long-term debts (including current portion)	32,148,211	33,184,092	-	20,889,079	1,193,786	11,101,227	-
Other current liabilities	6,973,975	6,973,975	6,973,975	-	-	-	-
Employees' savings (recognized as other current liabilities)	225,665	227,442	227,442	-	-	-	-
Loans from related parties(including long-term)	17,472,273	20,933,880	-	-	-	20,933,880	-
	$ 181,110,147	189,202,337	82,693,010	28,833,840	7,985,943	56,111,592	13,577,952
September 30, 2024							
Non-derivative financial liabilities							
Unsecured bank loans	$ 27,254,461	27,543,092	27,543,092	-	-	-	-
Short-term notes and bills payable	35,205,850	35,300,000	35,300,000	-	-	-	-
Accounts payable (including related parties)	9,625,146	9,625,146	9,625,146	-	-	-	-
Other payables (including related parties)	2,145,426	2,145,426	2,145,426	-	-	-	-
Lease liabilities	1,921,985	2,339,276	65,027	65,027	130,055	519,174	1,559,993
Unsecured bonds payable (including current portion)	41,258,546	43,266,018	-	7,880,885	6,664,405	21,265,018	7,455,710
Long-term debts (including current portion)	31,019,949	31,956,579	-	412,813	20,888,631	1,182,407	9,472,728
Other current liabilities	9,055,403	9,055,403	9,055,403	-	-	-	-
Employees' savings (record other current liabilities)	228,926	230,729	230,729	-	-	-	-
Loans from related parties(including long-term)	18,558,663	22,337,564	487,160	2,320,730	-	19,529,674	-
	$ 176,274,355	183,799,233	84,451,983	10,679,455	27,683,091	42,496,273	18,488,431

The Group does not expect that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

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(ii) Market risk

1) Currency risk

a) Exposure to currency risk

The Group's significant exposure to foreign currency risk was as follows:

	September 30, 2025			
	Foreign currency		Exchange Rate (in dollars)	New Taiwan Dollars
Financial assets				
Monetary items				
USD	$	313,931	30.4690	9,565,164
EUR		2,536	35.7268	90,603
JPY		45,635	0.2050	9,355
RMB		406	4.2881	1,741
Financial liabilities				
Monetary items				
USD		31,158	30.4690	949,353
EUR		387	35.7268	13,826
JPY		74,552	0.2050	15,283

	December 31, 2024			
	Foreign currency		Exchange Rate (in dollars)	New Taiwan Dollars
Financial assets				
Monetary items				
USD	$	341,386	32.7810	11,190,974
EUR		1,559	34.0652	53,108
JPY		49,688	0.2087	10,370
RMB		1,230	4.5603	5,609
Financial liabilities				
Monetary items				
USD		77,619	32.7810	2,544,428
EUR		570	34.0652	19,417
JPY		92,478	0.2087	19,300

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	September 30, 2024		
	Foreign currency	**Exchange Rate (in dollars)**	**New Taiwan Dollars**
Financial assets			
Monetary items			
USD	$ 553,205	31.6510	17,509,491
EUR	1,510	35.2472	53,223
JPY	229	0.2220	51
RMB	9,205	4.5167	41,576
Financial liabilities			
Monetary items			
USD	45,089	31.6510	1,427,112
EUR	326	35.2472	11,491
JPY	58,572	0.2220	13,003

b) Sensitivity analysis

The Group’ s exposure to foreign currency risk arises from the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, long and short-term borrowings, accounts payable and other payables which are denominated in foreign currencies. A strengthening of 1% of the NTD against the USD, EUR, JPY and RMB as of September 31, 2025 and 2024 would have increased the net loss before tax by $86,884 thousand and decreased the net loss before tax by $161,527 thousand for the nine months ended September 30, 2025 and 2024, respectively. The analysis is performed on the same basis for both periods.

c) Foreign exchange gains (losses) on monetary items

Since the Group has many kinds of functional currency, the information on foreign exchange gains (losses) on monetary items is disclosed by total amount. For the nine months ended September 30, 2025 and 2024, the foreign exchange gains (losses) (including realized and unrealized portions) amounted to ($1,503,685) thousand and $24,106 thousand, respectively.

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2) Other market price risk

For the years ended September 30, 2025 and 2024, the sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for comprehensive income as illustrated below:

Prices of securities at the reporting date	For the nine months ended September 30, 2025 Other comprehensive income after tax	2024 Other comprehensive income after tax
Increasing 1%	$ 613,553	606,388
Decreasing 1%	$ (613,553)	(606,388)

(iii) Fair value of financial instruments

1) Fair value hierarchy

The fair value of financial assets at fair value through profit or loss and financial assets and liabilites at fair value through other comprehensive income (available for sale financial assets) is measured on a recurring basis.The carrying amounts and fair values of the Group's financial assets and liabilities, including the information on fair value hierarchy, were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value and lease liabilities, disclosure of fair value information is not required:

	September 30, 2025				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Financial assets mandatorily measured at fair value through profit or loss	$ 1,774,229	-	1,774,229	-	1,774,229
Financial assets at fair value through OCI					
Domestic listed stocks (TWSE and TPEx)	$ 61,257,585	61,257,585	-	-	61,257,585
Domestic emerging stocks	97,760	-	97,760	-	97,760
Unquoted equity instruments at fair value	17,565,873	-	-	17,565,873	17,565,873
Accounts receivable	467,853	-	-	467,853	467,853
Total	$ 79,389,071	61,257,585	97,760	18,033,726	79,389,071

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	September 30, 2025				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 8,025,392	-	-	-	-
Notes and accounts receivable (including related parties)	13,537,495	-	-	-	-
Other receivables (including related parties)	2,295,978	-	-	-	-
Refundable deposits (recognized as other non-current assets)	252,994	-	-	-	-
Subtotal	**$ 24,111,859**	**-**	**-**	**-**	**-**
Financial liabilities at fair value through profit or loss					
Contingent consideration arising from investment in assotiates	**$ 91,424**	**-**	**-**	**91,424**	**91,424**
Financial liabilities measured at amortized cost					
Short-term borrowings	$ 34,675,822	-	-	-	-
Short-term notes and bills payable	14,757,306	-	-	-	-
Accounts payable (including related parties)	9,342,262	-	-	-	-
Other payables (including related parties)	2,298,561	-	-	-	-
Lease liabilities	1,832,563	-	-	-	-
Bonds payable (including current portion)	49,644,721	-	-	-	-
Long-term debts (including current portion)	34,329,280	-	-	-	-
Other current liabilities	7,058,799	-	-	-	-
Employees' savings (record other current liabilities)	50,986	-	-	-	-
Loans from related parties(including long-term)	18,144,289	-	-	-	-
Total	**$ 172,134,589**	**-**	**-**	**-**	**-**

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	December 31, 2024				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Financial assets mandatorily measured at fair value through profit or loss	$ 1,846,201	-	1,846,201	-	1,846,201
Financial assets at fair value through OCI					
Domestic listed stocks (TWSE and TPEx)	$ 38,641,430	38,641,430	-	-	38,641,430
Domestic emerging stocks	130,455	-	130,455	-	130,455
Unquoted equity instruments at fair value	20,027,034	-	-	20,027,034	20,027,034
Accounts receivable	552,094	-	-	552,094	552,094
Total	$ 59,351,013	38,641,430	130,455	20,579,128	59,351,013
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 18,200,100	-	-	-	-
Notes and accounts receivable (including related parties)	13,884,744	-	-	-	-
Other receivables (including related parties)	3,014,051	-	-	-	-
Refundable deposits (recognized as other non-current assets)	239,951	-	-	-	-
Total	$ 35,338,846	-	-	-	-
Financial liabilities measured at amortized cost					
Short-term borrowings	$ 33,060,589	-	-	-	-
Short-term notes and bills payable	26,034,782	-	-	-	-
Accounts payable (including related parties)	13,325,668	-	-	-	-
Other payables (including related parties)	2,517,838	-	-	-	-
Lease liabilities	1,899,800	-	-	-	-
Bonds payable (including current portion)	47,451,346	-	-	-	-
Long-term debts (including current portion)	32,148,211	-	-	-	-
Other current liabilities	6,973,975	-	-	-	-
Employees’ savings(record other current liabilities)	225,665	-	-	-	-
Loans from related parties(including long-term)	17,472,273	-	-	-	-
Total	$ 181,110,147	-	-	-	-

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	September 30, 2024				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Financial assets mandatorily measured at fair value through profit or loss	$ 1,760,232	-	1,760,232	-	1,760,232
Financial assets at fair value through OCI					
Domestic listed stocks (TWSE and TPEx)	$ 60,523,349	60,523,349	-	-	60,523,349
Domestic emerging stocks	115,440	-	115,440	-	115,440
Unquoted equity instruments at fair value	21,927,572	-	-	21,927,572	21,927,572
Accounts Receivable	566,786	-	-	566,786	566,786
Total	$ 83,133,147	60,523,349	115,440	22,494,358	83,133,147
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 14,299,991	-	-	-	-
Notes and accounts receivable (including related parties)	13,618,442	-	-	-	-
Other receivables (including related parties)	21,613,320	-	-	-	-
Refundable deposits (recognized as other non-current assets)	206,069	-	-	-	-
Total	$ 49,737,822	-	-	-	-
Financial liabilities measured at amortized cost					
Bonds payable (including current portion)	$ 27,254,461	-	-	-	-
Short-term notes and bills payable	35,205,850	-	-	-	-
Short-term borrowings	9,625,146	-	-	-	-
Long-term debts (including current portion)	2,145,426	-	-	-	-
Loans from related parties(including long-term)	1,921,985	-	-	-	-
Notes and accounts payable (including related parties)	41,258,546	-	-	-	-
Other payables (including related parties)	31,019,949	-	-	-	-
Other current liabilities	9,055,403	-	-	-	-
Employees' savings(record other current liabilities)	228,926	-	-	-	-
Lease liabilities	18,558,663	-	-	-	-
Total	$ 176,274,355	-	-	-	-

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2) Valuation techniques for financial instruments not measured at fair value

The Group's valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

A. Financial assets measured at amortized cost

If the quoted prices in active markets are available, the market price is established as the fair value. Otherwise, the estimated valuation or prices used by competitors are adopted.

B. Financial liabilities measured at amortized cost

If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted prices are available, the discounted cash flows are used to estimate fair values.

3) Valuation techniques for financial instruments measured at fair value

The fair value of the financial instruments traded in active markets is based on quoted market prices. The fair value of listed equity instruments is based on the market prices that were published at main stock exchanges.

If public quotations for financial instruments can be timely obtained frequently from exchanges, brokers, underwriters, industry associations, pricing services, or regulatory authorities, wherein the prices represent actual and regularly occurring fair market transactions, the financial instrument is considered to have an active market with publicly quoted prices. Otherwise, the market is considered inactive. Typically, wide bid-ask spreads, significant increase in bid-ask spreads, or very low trading volumes, are indicators of an inactive market.

If the financial instruments possessed by the Group have quoted market prices in active markets, the fair value was as follows:

The fair values of financial assets and financial liabilities with standard terms and conditions and traded in active markets are determined by reference to quoted market prices.

Measurements of fair value of financial instruments without an active market are based on valuation technique or quoted price from a competitor.

4) Transfers between Level 1 and Level 2

There was no transfer between levels for the nine months ended September 30, 2025 and 2024.

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5) Reconciliation of Level 3 fair values

	Fair value through other comprehensive income		Fair value through profit or loss
	Unquoted equity instruments	Accounts receivable	Contingent consideration on investments in associates
Opening balance, January 1, 2025	$ 20,027,034	552,094	-
Total gains or losses recognized:			
In profit or loss	-	-	91,424
In other comprehensive income	(2,436,585)	-	-
Decrease	-	(84,241)	-
Capital Reduction	(17,501)	-	-
Effect of exchange rate changes	(7,075)	-	-
Ending balance, September 30, 2025	**$ 17,565,873**	**467,853**	**91,424**
Opening balance, January 1, 2024	$ 18,408,990	382,492	-
Total gains and losses recognized:			
In other comprehensive income	3,519,264	-	-
Increase	-	184,294	-
Capital reduction	(3,484)	-	-
Effect of exchange rate changes	2,802	-	-
Ending balance, September 30, 2024	**$ 21,927,572**	**566,786**	**182,848**

6) The valuation procedures for fair value measurements being categorized within Level 3 are to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price. According to the Group’s accounting policy, at the reporting date, the analysis of value changes of remeasured or reevaluated assets and liabilities is performed to ensure the reasonability of the evaluation results.

7) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Group’s fair value measurements classified as Level 3 primarily pertain to financial assets measured at fair value through other comprehensive income—equity investments in instruments with no-active market and financial liabilities at fair value through profit or loss—contingent consideration on investment in associates. Most of these investments involve multiple significant unobservable inputs. The significant unobservable inputs of equity investments with no-active market and contingent consideration on investment in associates are independent of each other, and therefore, no interrelationships exist among them.

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Quantified information of significant unobservable inputs was as follows:

	September 30, 2025				
Item	**Fair value**	**Valuation technique**	**Significant unobservable inputs**	**Range**	**Inter-relationship between significant unobservable inputs and fair value measurement**
Financial assets at fair value through other comprehensive	$ 1,185,967	Comparable companies approach	P/E value multiplier	5.75~43.21	The estimated fair value would be higher if the multiplier were higher
income – equity			P/B value multiplier	0.64~6.33	〃
instruments without			EV/EBIT multiplier	9.91~11.16	〃
an active market			EV/EBITDA multiplier	6.40~7.78	〃
			Discount for lack of marketability	20%～30%	The estimated fair value would be lower if the discount for lack of marketability was higher
	970,424	Income approach	Sustainable growth rate	2%	The estimated fair value would be higher if the sustainable were higher
			Weighted Average Cost of Capital	15%	The estimated fair value would be lower if the weighted average cost of capital were higher
			Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher
	15,409,482	Asset approach	Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher
Financial assets at fair value through profit or loss –	91,424	Discount cash flow method	Sustainable growth rate	2%	The estimated fair value would be higher if the sustainable sere higher
contingent consideration on investment in associates			Weighted Average Cost of Capital	12.01%	The estimated fair value would be lower if the weight average cost of capital were higher

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	December 31, 2024				
Item	**Fair value**	**Valuation technique**	**Significant unobservable inputs**	**Range**	**Inter-relationship between significant unobservable inputs and fair value measurement**
Financial assets at fair value through other comprehensive	$ 1,504,585	Comparable companies approach	P/E value multiplier	13.24～27.66	The estimated fair value would be higher if the multiplier were higher
income – equity			P/B value multiplier	0.84～4.45	〃
instruments without			EV/EBIT multiplier	8.11～35.65	〃
an active market			EV/EBITDA multiplier	5.79～9.71	〃
			Discount for lack of marketability	20%～30%	The estimated fair value would be lower if the discount for lack of marketability was higher
	1,305,275	Income Approach	Sustainable growth rate	2%	The estimated fair value would be higher if the sustainable were higher
			Weighted Average Cost of Capital	15%	The estimated fair value would be lower if the weighted average cost of capital were higher
			Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher
	17,217,174	Asset approach	Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher

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	September 30, 2024				
Item	Fair value	Valuation technique	Significant unobservable inputs	Range	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive	$ 1,530,410	Comparable companies approach	P/E value multiplier	14.76~28.37	The estimated fair value would be higher if the multiplier were higher
income – equity			P/B value multiplier	0.87~4.65	〃
instruments without			EV/EBIT multiplier	11.29~34.14	〃
an active market			EV/EBITDA multiplier	6.41~13.09	〃
			Discount for lack of marketability	20%～30%	The estimated fair value would be lower if the discount for lack of marketability was higher
	1,182,791	Income Approach	Sustainable growth rate	2%	The estimated fair value would be higher if the sustainable were higher
			Weighted Average Cost of Capital	15%	The estimated fair value would be lower if the weighted average cost of capital were higher
			Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher
	19,214,371	Asset approach	Discount for lack of marketability	20%	The estimated fair value would be lower if the discount for lack of marketability was higher

8) Valuation model used in Level 3 fair value measurement - sensitivity analysis of the fair value to the reasonable replaceable assumption

The valuation models and assumptions used to measure the fair value of the financial instruments is reasonable. However, the use of different valuation models or assumptions may result in different measurements. The following is the effect of profit or loss or other comprehensive income from financial assets and liabilities categorized within Level 3 when the inputs used to valuation models have changed:

			Recognized as fair value in profit or loss		Recognized in other comprehensive income	
	Inputs	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
September 30, 2025						
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Comparable Companies Approach)	Value multiplier, discount for lack of marketability	± 1%	$ -	-	11,860	(11,860)

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	Inputs	Change	Recognized as fair value in profit or loss		Recognized in other comprehensive income	
			Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Income Approach)	Sustainable growth rate, Weighted Average Cost of Capital, discount for lack of marketability	± 1%	$ -	-	9,704	(9,704)
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Asset Approach)	Discount for lack of marketability	± 1%	$ -	-	154,095	(154,095)
Financial assets at fair value through profit or loss – contingent consideration on investment in associates			$ 914	(914)	-	-
December 31, 2024						
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Comparable Companies Approach)	Value multiplier, discount for lack of marketability	± 1%	$ -	-	15,046	(15,046)
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Income Approach)	Sustainable growth rate, Weighted Average Cost of Capital, discount for lack of marketability	± 1%	$ -	-	13,053	(13,053)
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Asset Approach)	Discount for lack of marketability	± 1%	$ -	-	172,172	(172,172)
September 30, 2024						
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Comparable Companies Approach)	Value multiplier, discount for lack of marketability	± 1%	$ -	-	15,304	(15,304)
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Income Approach)	Sustainable growth rate, Weighted Average Cost of Capital, discount for lack of marketability	± 1%	$ -	-	11,828	(11,828)
Financial assets at fair value through other comprehensive income – unquoted equity instruments (Asset Approach)	Discount for lack of marketability	± 1%	$ -	-	192,144	(192,144)

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the interrelationships with another input.

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(v) Financial risk management

There were no material changes in the Group's financial risk management and policies as disclosed in Note 6(v) of the consolidated financial statements for the year ended December 31, 2024.

(w) Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2024. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2024.

Please refer to note 6(w) to the consolidated financial statements for the year ended December 31, 2024 for further details.

(x) Changes in liabilities arising from financing activities

Reconciliation of liabilities arising from financing activities was as follows:

	January 1, 2025	Change in cash flows	Changes in non-cash	Effect of exchange rate changes	September 30, 2025
Short-term borrowings	$ 33,060,589	2,142,460	-	(527,227)	34,675,822
Short-term notes and bills payable	26,034,782	(11,300,000)	22,524	-	14,757,306
Lease liabilities	1,899,800	(67,237)	-	-	1,832,563
Bonds payable (including current portion)	47,451,346	2,200,000	(6,625)	-	49,644,721
Long-term debts (including current portion)	32,148,211	2,489,476	-	(308,407)	34,329,280
Loans from related parties	17,472,273	1,947,963	-	(1,275,947)	18,144,289
Total liabilities from financing activities	**$ 158,067,001**	**(2,587,338)**	**15,899**	**(2,111,581)**	**153,383,981**

	January 1, 2024	Change in cash flows	Changes in non-cash	Effect of exchange rate changes	December 31, 2024
Short-term borrowings	$ 23,466,921	3,364,406	-	423,134	27,254,461
Short-term notes and bills payable	30,663,374	4,550,000	(7,524)	-	35,205,850
Bonds payable (including current portion)	1,355,067	(57,273)	682,827	(58,636)	1,921,985
Bonds payable (including current portion)	38,364,189	2,900,000	(5,643)	-	41,258,546
Long-term debts (including current portion)	22,905,502	7,954,449	-	159,998	31,019,949
Loans from related parties	15,385,773	2,723,698	-	449,192	18,558,663
Total liabilities from financing activities	**$ 132,140,826**	**21,435,280**	**669,660**	**973,688**	**155,219,454**

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(7) Related-party transactions:

(a) Name of related parties

The followings are related parties that have had transactions with the Group during the periods covered in the consolidated financial statements.

Name of related party	Relationship with the Group
Formosa Petrochemical Corporation	Associates
Formosa Plastics Corp., U.S.A.	Associates
Formosa Heavy Industries Corp.	Associates
Mai Liao Power Corp.	Associates
Formosa Sumco Technology Corporation	Associates
Formosa Transportation Corp.	Associates
Formosa Smart Energy Tech Corporation	Associates
Hwa Ya Technology Park Management Consulting Corporation	Associates
Formosa Resources Corporation	Associates
Formosa Group (Cayman) Limited	Associates
Hua Ya Power Corp.	Associates
Formosa Plastics Construction Corporation	Associates
Formosa Heavy Industries (Ningbo) Corp.	Associates
Japan Formosa Sumco Technology Corp.	Associates
Formosa Automobile Corporation	Associates
Fujian Fuxin Special Steel Co., Ltd.	Associates
Formosa Resources Australia	Associates
Formosa Steel IB	Associates
Formosa Asahi Spandex Co., Ltd.	Joint venture
Formosa Daikin Advanced Chemical Co., Ltd.	Joint venture
Formosa Mitsui Advanced Chemical Co., Ltd.	Joint venture
Formosa Tokuyama Advanced Chemical Co., Ltd.	Joint venture
Nan Ya Plastics Corporation	Other related parties
Formosa Chemicals and Fiber Corporation	Other related parties
Chang Gung Medical Foundation	Other related parties
Nan Ya PCB Corporation	Other related parties
PFG Fiber Glass Corporation	Other related parties
Nan Ya Plastics (Guangzhou) Co., Ltd.	Other related parties
Nan Ya Plastics (Nantong) Co., Ltd.	Other related parties

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of related party	Relationship with the Group
Nan Ya Plastics Film (Huizhou) Co., Ltd.	Other related parties
Nan Ya Plastics (Xiamen) Co., Ltd.	Other related parties
Nan Ya Draw Textured Yarn (Kunshan) Co., Ltd.	Other related parties
Nan Ya Electronic Materials (Kunshan) Co., Ltd.	Other related parties
Nan Ya Plastics (Ningbo) Co., Ltd.	Other related parties
Nan Ya Plastics (Indonesia) Co., Ltd.	Other related parties
Nan Ya Plastics Corporation America	Other related parties
Formosa Industries Corp., Vietnam	Other related parties
Formosa Taffeta Co., Ltd.	Other related parties
Formosa INEOS Chemicals Corporation	Other related parties
Formosa Biomedical Technology Corp.	Other related parties
Formosa Carpet Co., Ltd.	Other related parties
Formosa Idemitsu Petrochemical Corp.	Other related parties
Hong Jing Resources Corp.	Other related parties
Formosa Power (Ningbo) Co., Ltd.	Other related parties
Formosa Waters Technology Co., Ltd.	Other related parties
Formosa Chemicals Industries (Ningbo) Co., Ltd.	Other related parties
Formosa Plastics Marine Corp.	Other related parties
Formosa Group Ocean Marine Corp	Other related parties
Mai-Liao Harbor Administration Corp.	Other related parties
Formosa Ha Tinh Steel Corporation	Other related parties
Nan Ya Technology Corporation	Other related parties
Nan Ya Plastics Corporation USA	Other related parties
Inteplast Taiwan Corporation	Other related parties
Formosa Ha Tinh (Cayman) Ltd.	Other related parties
Xiamen Chang Gung hospital	Other related parties
Formosa Port (Ningbo) Co., Ltd.	Other related parties
Chang Gung Biotechnology Corporation	Other related parties
Formosa Technologies Corporation	Other related parties
Inteplast Group	Other related parties
Chang Gung University	Other related parties
Kaohsiung Cultural Foundation of Brothers Wang Yungching and Wang Yungtsal Park	Other related parties

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(b) Significant transactions with related-parties

(i) Sales to related parties

The amounts of significant sales by the Group to related parties were as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Associates	$ 1,826,383	2,502,960	7,193,301	7,303,683
Joint ventures	107,671	77,992	268,334	221,729
Other related parties	2,924,636	3,961,705	9,244,553	12,900,829
	$ 4,858,690	**6,542,657**	**16,706,188**	**20,426,241**

The receivables from related parties were as follows (recognize as accounts reveivable–related parties):

	September 30, 2025	December 31, 2024	September 30, 2024
Associates	$ 1,354,624	1,214,325	1,745,556
Joint ventures	50,080	32,383	34,137
Other related parties	925,943	1,544,161	1,389,121
	$ 2,330,647	**2,790,869**	**3,168,814**

The selling prices and collection terms for the sales to domestic related parties are not significantly different from those with the third-party customers, and receivables are collected on the 27th of the month following the month of sales. The terms of receivables from foreign related parties are O/A 30 days～90 days or L/C at sight.

(ii) Purchase from related parties

The amounts of significant purchases by the Group from related parties were as follows:

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Associates				
Formosa Petrochemical Corporation	$ 10,914,201	12,501,425	36,703,308	41,074,696
Other	1,411,228	2,060,057	4,739,001	5,840,666
Other related parties	816,802	1,205,325	2,538,031	3,860,764
	$ 13,142,231	**15,766,807**	**43,980,340**	**50,776,126**

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The payables from related parties were as follows (recognized as accounts payable–related parties):

	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Formosa Petrochemical Corporation	$ 4,203,812	3,518,619	4,190,331
Other	92,660	457,184	645,586
Other related parties	271,607	293,881	355,330
	$ 4,568,079	4,269,684	5,191,247

The purchase prices and payment terms for the purchase with domestic related parties are not significantly different from those with third-party vendors, and payables are paid on the 27th of the month following the month of purchase. The terms of payables for foreign related parties are paid on the 10th of the month following the month of sales.

(iii) Property transactions

1) Purchase of property, plant and equipment from related parties were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Associates	$ -	341	9	3,285
Joint ventures	-	78,546	-	78,546
Other related parties	94,707	201,005	271,889	586,264
	$ 94,707	279,892	271,898	668,095

The outstanding balance of the Group at the end of the period is as follows (recognized as other payable-related parties):

	September 30, 2025	December 31, 2024	September 30, 2024
Other related parties	$ 25,833	43,352	93,171

2) Acquisition of financial assets

	Financial Statement Account	Number of Shares (in thousands)	Transaction Shares	For the nine months ended September 30, 2024
Formosa Smart Energy Tech Corporation	Investments accounted for using equity method	250,000	Shares of stock of Formosa Smart Energy Tech Corporation	$ 2,500,000

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

There were no such transactions during the three-month periods ended September 30, 2025 and 2024, and during the nine-month period ended September 30, 2025.

(iv) Loans to and borrowings from related parties

The Group's loans to related parties were as follows:

1) Loans to related parties

	Due from related parties (recognized as other receivables-related parties)		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Formosa Heavy Industries Corp.	$ -	200,000	1,400,000
Formosa Heavy Industries (Ningbo) Corp.	-	-	15,371,351
Other	-	-	1,622,500
Joint ventures			
Formosa Mitsui Advanced Chemical (Ningbo) Co., Ltd.	-	358,826	361,360
Less : Impairment	-	(176,335)	(180,680)
	$ -	**382,491**	**18,574,531**

As of September 30, 2025, December 31 and September 30, 2024, the interest income receivables from the abovementioned transactions amounted to $0 thousand, $7,716 thousand and $330,486 thousand, respectively, which were recognized as other receivables-related parties.

2) Borrowings from related parties

	Due to related parties (recognized as other payables–related parties)		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Formosa Plastics Corp., U.S.A.	$ 18,144,289	17,472,273	16,300,265
Other related parties			
Formosa Power (Ningbo) Co., Ltd.	-	-	2,258,398
	$ 18,144,289	**17,472,273**	**18,558,663**

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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As of September 30, 2025, December 31 and September 30, 2024, the accrued interest expenses from the abovementioned transactions amounted to $81,508 thousand, $85,793 thousand and $80,722 thousand, respectively, which were recognized as other current liabilities.

(v) Endorsements and guarantees

The Group's endorsements and guarantees to secure related parties' loans were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Formosa Group (Cayman) Limited	$ -	8,195,250	7,912,750

(vi) Advances to related parties

1) The Group paid for service fees on behalf of related parties as follows:

	Other receivables–related parties		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Fujian Fuxin Special steel Co., Ltd.	$ 552,711	1,011,258	1,106,185

(vii) Leases

The rental income of the Group from leasing its office and buildings to related parties, were as follows:

	Rental income (recognized as other income)			
	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2024	2025	2024
Associates				
Formosa Heavy Industries Corp.	$ 10,984	13,925	40,826	41,776
Other	402	876	1,208	2,762
Joint ventures				
Formosa Daikin Advanced Chemical Co., Ltd.	4,499	5,270	13,497	15,810
Other	1,971	2,252	6,501	6,755
Other related parties				
Nan Ya Plastics Corporation	4,671	1,209	13,725	10,092
Other	7,755	3,099	16,471	9,254
	$ 30,282	26,631	94,253	88,473

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The rentals charged to related parties are determined based on the local market prices, and rents are collected depending on the contract periods (e.g. monthly, semi-annually or annually).

(viii) Other transactions

1) The Group's income received from related parties, such as sewage treatment income, wharf usage income and ocean outfall pipe usage income was as follows:

	Other receivables–related parties		
	September 30, 2025	**December 31, 2024**	**September 30, 2024**
Associates	$ 7	-	8
Other related parties	91,341	-	1,536
	$ 91,348	**-**	**1,544**

2) The Group's expenses paid to related parties, such as usage of water, power and steam, were as follows:

	Other payables–related parties		
	September 30, 2025	**December 31, 2024**	**September 30, 2024**
Associates			
Formosa Petrochemical Corporation	$ 930,550	1,157,838	1,053,522
Formosa Plastics Corp., U.S.A.	482,007	438,115	277,485
Other	126,406	155,308	141,127
Other related parties			
Formosa Power (Ningbo) Co., Ltd.	232,047	278,569	254,013
Other	18,828	15,064	11,379
	$ 1,789,838	**2,044,894**	**1,737,526**

(c) Key management personnel compensation

Key management personnel compensation comprised:

	For the three months ended September 30,		For the nine months ended September 30,	
	2025	**2024**	**2025**	**2024**
Short-term employee benefits	**$ 14,782**	**13,418**	**43,528**	**40,587**

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(8) Assets pledged as security:

The carrying amounts of assets pledged as security were as follows:

Assets pledged as security	Liabilities secured by pledge	September 30, 2025	December 31, 2024	September 30, 2024
Property, plant and equipment	Bank loans	$ -	2,150,500	2,150,850
Refundable deposits (recognized as other non-current assets)	Performance bond	93,496	99,213	88,494
		$ 93,496	**2,249,713**	**2,239,344**

(9) Significant commitments and contingencies:

(a) The amounts of endorsements and guarantees for related parties were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Endorsements and guarantees	**$ -**	**8,195,250**	**7,912,750**

(b) The amounts of unused outstanding letters of credit issued by the Group were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Unused outstanding letters of credit	**$ 237,413**	**661,219**	**925,020**

(c)(i) As of September 30, 2025, the Company's investee, Formosa Ha Tinh (Cayman) Ltd. and Formosa Ha Tinh Steel Corporation, signed several contracts of syndicated credit lines with different banks amounting to USD 5,188,500 thousand and USD 2,903,500 thousand for their operational needs, respectively. According to the requirement of the bank consortium, the Company, together with the other related parties, have to issue a letter of undertaking and to manage the necessary funds to fulfill the repayment of obligations when needed.

(ii) As of September 30, 2025, Formosa Steel IB Pty Ltd., a subsidiary of the Company's investee, Formosa Resources Corporation, signed several contracts of syndicated credit lines with different banks amounting to USD 1,465,000 thousand for its operational needs. According to the requirement of the bank consortium, the Company, together with the other related parties, have to issue a letter of undertaking based on its ownership of 25% and commit to monitor the operations of Formosa Steel IB Pty Ltd. to ensure that it completes its financial obligation.

(iii) As of September 30, 2025, the Company' s investee, Formosa Resources Corporation, signed several contracts of syndicated credit lines with different bank amounting of USD 550,000 thousand for its operational needs, respectively. According to the requirement of the bank consortium, the Company, together with the other related parties, have to issue a letter of undertaking based on its ownership of 25% and commit to monitor the operations of Formosa Resources Corporation to ensure that it completes its financial obligation.

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(iv) As of September 30, 2025, Formosa Resources Australia Pty Ltd., the subsidiaries of the Company' s investee Formosa Resources Corporation' s , signed several contracts of syndicated credit lines with different bank amounting to USD 550,000 thousand for its operational needs, respectively. According to the requirement of the bank consortium, the Company, together with the other related parties, have to issue a letter of undertaking based on its ownership of 25% and commit to monitor the operations of Formosa Resources Australia Pty Ltd. to ensure that it completes its financial obligation.

(10) Losses due to major disasters: None

(11) Subsequent events: None

(12) Others:

(a) A summary of employee benefits, depreciation, and amortization, by function, is as follows:

	For the three months ended September 30, 2025				For the three months ended September 30, 2024			
	Operating costs	Operating expenses	Non-operating expenses	Total	Operating costs	Operating expenses	Non-operating expenses	Total
Employee benefits								
Salaries	1,426,193	899,339	-	2,325,532	1,603,489	991,663	-	2,595,152
Labor and health insurance	138,413	73,073	-	211,486	42,556	7,186	-	49,742
Pension	90,037	38,700	-	128,737	91,738	39,518	-	131,256
Remuneration of directors	-	2,280	-	2,280	-	2,280	-	2,280
Others	62,423	17,386	-	79,809	74,551	18,734	-	93,285
Depreciation	1,857,524	514,326	26	2,371,876	1,580,899	523,211	28	2,104,138
Amortization	162,366	581	2,969	165,916	359,045	341	2,605	361,991

	For the nine months ended September 30, 2025				For the nine months ended September 30, 2024			
	Operating costs	Operating expenses	Non-operating expenses	Total	Operating costs	Operating expenses	Non-operating expenses	Total
Employee benefits								
Salaries	4,423,047	2,717,914	-	7,140,961	4,698,287	2,889,443	-	7,587,730
Labor and health insurance	421,230	220,283	-	641,513	321,249	152,295	-	473,544
Pension	274,270	118,700	-	392,970	277,826	117,677	-	395,503
Remuneration of directors	-	6,980	-	6,980	-	7,320	-	7,320
Others	210,292	54,940	-	265,232	245,306	57,384	-	302,690
Depreciation	5,565,486	1,579,834	82	7,145,402	4,591,927	1,517,495	85	6,109,507
Amortization	802,650	1,230	9,013	812,893	566,429	1,300	7,438	575,167

(b) Seasonality of operations:

The Group's operations were not affected by seasonality or cyclicality factors due to the diversification of their product offerings.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to Consolidated Financial Statements

(13) Other disclosures:

(a) Information on significant transactions:

The followings were the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group for the nine months ended September 30, 2025:

(i) Fund financing to other parties:

(In Thousands of NTD/CNY)

No.	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing	Note
													Item	Value			
0	The Company	Formosa Petrochemical Corp.	Other receivables-related parties	Yes	6,000,000	4,500,000	-	2.178%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
0	The Company	Formosa Chemicals & Fiber Corp.	Other receivables-related parties	Yes	6,000,000	4,500,000	-	2.178%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
0	The Company	Nan Ya Plastic Corp.	Other receivables-related parties	Yes	6,000,000	4,500,000	-	2.178%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
0	The Company	Formosa Heavy Industries Corp.	Other receivables-related parties	Yes	7,600,000	5,700,000	-	2.176% ~2.178%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
0	The Company	Formosa Plastics Construction Corporation	Other receivables-related parties	Yes	200,000	150,000	-	2.178%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
0	The Company	Japan Formosa Sumco Technology Corp.	Other receivables-related parties	Yes	370,000	-	-	1.75%	2	-	Short-term financing	-	-	-	58,379,386	116,758,772	
1	Formosa Industries(Ningbo) Co., Ltd.	Formosa Mitsui Advanced Chemical (Ningbo)Co., Ltd.	Other receivables-related parties	Yes	337,423 (CNY78,690)	- (CNY-)	- (CNY-)	2.48%	2	-	Short-term financing	-	-	-	18,308,906	45,772,266	Note 4

Note 1: (1) Those with business contact please fill in 1

(2) Those necessary for short-term financing please fill in 2.

Note 2: (1) Capital loaned to other parties should not exceed 50% of the lender’s net worth, of which the sum loaned to non-interested parties for capital requirements should not exceed 40% of the net worth of borrower.

(2) The cap amount of loans to associates and interested parties should not exceed 25% of the equity of the lenders. Other parties should not exceed 20% of the lender’s net worth.

(3) Subsidiaries’ capital loaned to associates and interested parties should not exceed 50% of the equity of the lenders. Other parties should not exceed 40% of the lender’s net worth.However, subsidiaries' capital loaned to the parties located in non-Taiwan and directly or indirectly held by the company 100% of the shares should not exceed 50% of the lender' s net worth. However, subsidiaries' capital loaned to the parties located in non-Taiwan and directly or indirectly held by the company 100% of the shares should not exceed 50% of the lender' s net worth.

(4) The subsidiaries’ cap amount of loans to other parties should not exceed 100% of its equity. Non-intereseted parties should not exceed 40% of its net worth. However, subsidiaries’ capital loaned to the parties located in non-Taiwan and directly or indirectly held by the company 100% of the shares are not limited.

Note 3: The ending balance was approved by the Board of Directors.

Note 4: The exchange rate of New Taiwan dollars to CNY on September 30, 2025, is 4.288 to 1.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
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(ii) Guarantees and endorsements for other parties:

(In Thousands of NTD)

No.	Name of guarantor	Counter-party of guarantee and endorsement: Name	Counter-party of guarantee and endorsement: Relationship with the Company (Note 2)	Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
0	The Company	Formosa Group (Cayman) Limited	6	189,733,005	8,295,500	-	-	-	- %	379,466,009	N	N	N

Note 1: The guarantees and endorsements of the Company and its subsidiaries were listed in the form of numbers with the rules below:

(1) The Company is represented by 0.

(2) The subsidiaries are represented numerically starting from 1.

Note 2: There are seven conditions in which the Company may have guarantees or endorsements for other parties as follows:

(1) The Company has business relationship.

(2) The Company holds directly and indirectly more than 50% of the voting shares of the subsidiaries.

(3) In aggregate, the Company holds directly or its subsidiaries hold indirectly more than 50% of the investee.

(4) Subsidiaries in which the Company holds directly or indirectly more than 90% of the voting shares make endorsement and guarantees for each other.

(5) The Company is required to provide guarantees or endorsements for the construction project based on the construction contract.

(6) The stockholders of the Company provide guarantees or endorsements for the investee in proportion to their stockholding percentage.

(7) According to Consumer Protection Act, companies are required to provide guarantees and endorsements for joint and several liability if take part in business of preconstruction real estate.

Note 3: The total amount of guarantees and endorsements by the Company shall not exceed 1.3 times of the Company's net asset, and the amount of guarantees and endorsements for a specific enterprise shall not exceed 50% of the aforementioned total amount

(iii) Information regarding securities held at the reporting date (subsidiaries, associates and joint ventures not included):

(In Thousands of NTD)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance: Shares/Units (thousands)	Ending balance: Carrying value	Ending balance: Percentage of ownership (%)	Ending balance: Fair value	Note
The Company	Asian Pacific Investment Corp.	Other related parties	Non-currect finical assets at fair value through other comprehensive income	68,743	1,494,473	16.17 %	1,494,473	
The Company	Formosa Group Ocean Investment Corp.	Other related parties	Non-currect finical assets at fair value through other comprehensive income	3	7,242,003	19.00 %	7,242,003	
The Company	Formosa Ha Tinh (Cayman) Limited	Other related parties	Non-currect finical assets at fair value through other comprehensive income	621,178	6,435,071	11.43 %	6,435,071	
The Company	Nan Ya Plastics Corporation	Other related parties	Current financial assets at fair value through other comprehensive income	783,357	30,903,428	9.88 %	30,903,428	
The Company	Formosa Chemicals & Fiber Corporation	Other related parties	Current financial assets at fair value through other comprehensive income	198,744	5,912,632	3.39 %	5,912,632	
The Company	Nan Ya Technology Corp.	Other related parties	Current financial assets at fair value through other comprehensive income	334,815	24,441,525	10.81 %	24,441,525	
The Company	Mega Prosperity Private Placement Fund	-	Current financial assets at fair value through profit or loss	4,554	1,774,299	25.00 %	1,774,299	Note

Note: The unit of measurement for item 4,554 is in thousands.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to Consolidated Financial Statements

(iv) Related-party transactions for purchases and sales with amounts exceeding the lower of $100 million or 20% of the capital stock:

(In Thousands of NTD)

			Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		
Name of company	Related party	Nature of relationship	Purchases/ Sales	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	Note
The Company	Nan Ya Plastics Corporation	Other related parties	(Sales)	(4,786,052)	(4.90)%	Before the 27th of the following month	-		490,209	4.66%	
The Company	Formosa Chemicals & Fiber Corporation	〃	〃	(2,361,600)	(2.42)%	Before the 27th of the following month	-		159,107	1.51%	
The Company	Formosa Indutries Corp., Vietnam	〃	〃	(154,030)	(0.16)%	O/A 30 days、O/A 90 days	-		33,883	0.32%	
The Company	Formosa Petrochemical Corporation	Associates	〃	(3,658,863)	(3.75)%	Before the 27th of the following month	-		199,464	1.90%	
The Company	Formosa Heavy Industries Corp.	〃	〃	(146,846)	(0.15)%	Before the 27th of the following month	-		4,077	0.04%	
The Company	Formosa Plastics Corp., USA	〃	〃	(3,076,107)	(3.15)%	Before the 27th of the following month	-		1,130,152	10.75%	
The Company	Formosa Tokuyama Advanced Chemicals Co., Ltd.	Joint venture	〃	(190,999)	(0.20)%	Before the 27th of the following month	-		33,900	0.32%	
The Company	Formosa Industries (Ningbo) Co., Ltd.	Parent-subsidiary	〃	(2,356,731)	(2.41)%	O/A 30 days、O/A 45 days、O/A 90 days	-		374,660	3.57%	Note2
Formosa Industries (Ningbo) Co., Ltd.	Nan Ya Plastics (Nantong) Co., Ltd.	Other related parties	〃	(435,404)	(1.34)%	Before the 30th of the following month	-		36,404	1.03%	
Formosa Industries (Ningbo) Co., Ltd.	Formosa Chemicals Industries (Ningbo) Co.,td.	〃	〃	(167,057)	(0.51)%	Before the 30th of the following month	-		-	-%	
Formosa Electronic (Ningbo) Co. Ltd	Formosa Industries (Ningbo) Co., Ltd.	〃	〃	(118,514)	(34.99)%	Before the 30th of the following month	-		4,380	6.92%	Note2
Formosa Electronic (Ningbo) Co., Ltd.	The Company	Parent-subsidiary	〃	(184,491)	(2.84)%	O/A 30 days	-		33,732	6.51%	Note2
Formosa Industries U.S.A Co. Ltd	Formosa Plastics Corp., USA	Associates	〃	(168,301)	(2.59)%	Before the 10th of the following month	-		2,748	0.53%	
Formosa Industries U.S.A Co. Ltd	Inteplast Group	Other related parties	〃	(590,875)	(9.09)%	Before the 10th of the following month	-		57,966	11.19%	
The Company	Nan Ya Plastics Corporation	Other related parties	Purchases	637,495	0.90 %	Before the 27th of the following month	-		(65,600)	(0.84)%	
The Company	Formosa Chemicals & Fiber Corporation	〃	〃	1,666,385	2.36 %	Before the 27th of the following month	-		(197,857)	(2.53)%	
The Company	Formosa Petrochemical Corporation	Associates	〃	36,703,308	51.95 %	Before the 27th of the following month	-		(4,203,812)	(53.71)%	
The Company	Formosa Heavy Industries Corp.	〃	〃	994,997	1.41 %	Before the 27th of the following month	-		(92,660)	(1.18)%	
The Company	Formosa INEOS Chemicals Corporation	Other related parties	〃	176,810	0.25 %	Before the 27th of the following month	-		(3,101)	(0.04)%	
Formosa Industries (Ningbo) Co., Ltd.	The Company	Parent-subsidiary	〃	2,356,731	8.34 %	O/A 30 days、O/A 45 days、O/A 90 days	-		(374,660)	(22.50)%	Note1, Note2

(Continued)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to Consolidated Financial Statements

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchases/ Sales	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
Formosa Industries (Ningbo) Co., Ltd.	Formosa Electronic (Ningbo) Co., Ltd.	Other related parties	Purchases	118,514	0.42 %	Before the 30th of the following month	-		(4,380)	(0.26)%	Note2
The Company	Formosa Industries U.S.A Co. Ltd.	Parent-subsidiary	〃	184,491	0.26 %	O/A 30 days	-		(33,732)	(0.43)%	Note
Formosa Industries U.S.A Co. Ltd.	Formosa Plastics U.S.A Co. Ltd.	Associates	〃	3,744,004	95.17 %	Before the 10th of the following month	-		-	-%	

Note1：Including the purchases of raw materials on behalf of related parties.

Note2：The amounts of the transactions and the ending balances have been eliminated in the consolidated financial statements.

(v) Receivables from related parties with amounts exceeding the lower of $100 million or 20% of the capital stock:

(In Thousands of NTD)

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts	Note
					Amount	Action taken			
The Company	Nan Ya Plastics Corporation	Other related parties	490,209	10.76	-	-	145,424	-	
The Company	Formosa Chemicals & Fiber Corporation	〃	159,107	13.11	-	-	120,120	-	
The Company	Formosa Petrochemical Corporation	Associates	199,464	18.33	-	-	46,520	-	
The Company	Formosa Plastics Corp. U.S.A	〃	1,130,152	4.11	-	-	368,533	-	
The Company	Formosa Industries (Ningbo) Co., Ltd.	Parent-subsidiary	374,660	6.86	-	-	-	-	Note

Note：The amounts of the transactions and the ending balances have been eliminated in the consolidated financial statements.

(vi) Business relationships and significant intercompany transactions:

(In Thousands of NTD)

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	Formosa Industries (Ningbo) Co., Ltd.	1	Sales	2,356,731	O/A 30 days、O/A 45 days、O/A 90 days	1.75%
0	The Company	Formosa Industries (Ningbo) Co., Ltd.	1	Accounts receivable	374,660	〃	0.08%
1	Formosa Industries U.S.A Co. Ltd.	The Company	2	Sales	184,491	O/A 30 days	0.14%
1	Formosa Industries U.S.A Co. Ltd.	The Company	2	Accounts receivable	33,732	〃	0.01%
2	Formosa Eletronic (Ningbo) Co., Ltd.	Formosa Industries (Ningbo) Co., Ltd.	3	Sales	118,514	Before the 30th of the following month	0.09%
2	Formosa Eletronic (Ningbo) Co., Ltd.	Formosa Industries (Ningbo) Co., Ltd.	3	Accounts receivable	4,380	〃	-%

Note 1: Companies are numbered as follows:

1. Parent company－0
2. Subsidiary－starting from 1

Note 2: The relationships between transaction parties are numbered as follows:

1. Parent company and subsidiary－1
2. Subsidiary and parent company－2
3. Subsidiary and subsidiary－3

Note 3: The business relationships and significant transactions between the parent and subsidiary companies only disclose information on sales and accounts receivable. The corresponding purchases and accounts payable are not further detailed.

Note 4: The transaction has already been written off in the consolidated financial statement.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to Consolidated Financial Statements

(b) Information on investees:

The followings are the information on investees for the nine months ended September 30, 2025 (excluding information on investees in Mainland China):

(In Thousands of NTD)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount: September 30, 2025	Original investment amount: December 31, 2024	Balance as of September 30, 2025: Shares (thousands)	Balance as of September 30, 2025: Ownership	Balance as of September 30, 2025: Carrying value	Net income (losses) of investee	Share of profits/losses of investee	Note
The Company	Formosa Petrochemical Corporation	Taiwan	Petrochemicals	30,144,951	30,144,951	2,720,549	28.56 %	87,495,634	4,764,345	1,351,279	Note1, Note 3
The Company	Formosa Plastics Corp., U.S.A.	U.S.A	Chemicals	5,614,024	5,614,024	70	22.66 %	74,415,881	(2,714,467)	(1,086,036)	Note1, Note 3
The Company	Formosa Heavy Industries Corp.	Taiwan	Mechanical equipment	2,498,463	2,498,463	661,458	32.92 %	5,506,702	(50,374)	(26,925)	Note1, Note 3
The Company	Sky Dragon Investment Limited	Samoa	Investment	30,325,046	30,325,046	955,800	50.00 %	11,492,022	(756,559)	(378,279)	Note1, Note 3
The Company	Formosa Plastics Corp. (Cayman Ltd.)	Cayman	Investment	27,347,136	27,347,136	78	100.00 %	46,110,023	(1,013,832)	(1,013,832)	Note 1, Note 2, Note 3
The Company	Mai Liao Power Corp.	Taiwan	Electricity	5,985,531	5,985,531	868,820	24.94 %	16,457,634	1,863,262	464,737	Note1, Note 3
The Company	Formosa Sumco Technology Corp.	Taiwan	Electronics manufacture	1,709,987	1,709,987	112,708	29.06 %	7,093,886	310,541	90,242	Note1, Note 3
The Company	Formosa Transportation Corp.	Taiwan	Transportation	110,664	110,664	6,566	33.33 %	1,421,457	184,196	61,398	Note1, Note 3
The Company	Yi-Jih Development Corp.	Taiwan	Construction	12,003	12,003	1,200	28.72 %	19,624	(39)	(11)	Note 3
The Company	Ya Tai Development Corp.	Taiwan	Development of land	54,034	54,034	1,306	45.04 %	18,786	61	28	Note 3
The Company	Formosa Asahi Spandex Co., Ltd.	Taiwan	Artificial fiber	501,752	501,752	50	50.00 %	979,717	(1,862)	(931)	Note 3
The Company	Formosa Automobile Corporation	Taiwan	Automobile	270,442	270,442	27,044	45.00 %	367,748	88,849	39,981	Note 3
The Company	Hwa Ya Technology Park Management Consulting Corporation	Taiwan	Service business	341	341	33	33.00 %	5,204	437	144	Note 3
The Company	Formosa Daikin Advanced Chemical Co., Ltd.	Taiwan	Chemical industry	100,000	100,000	24	50.00 %	1,454,426	126,642	63,321	Note 3
The Company	Formosa Resources Corporation	Taiwan	Mining industry	9,099,071	9,099,071	909,907	25.00 %	4,354,636	(5,488,666)	(1,372,167)	Note1, Note 3
The Company	Formosa Environmental Technology Corporation	Taiwan	Environmental industry	417,145	417,145	41,714	24.34 %	245,533	20,861	5,077	Note1, Note 3
The Company	Formosa Plastics Construction Corporation	Taiwan	Construction	1,100,000	1,100,000	110,000	33.33 %	1,035,069	56,987	18,996	Note 3
The Company	Formosa Group (Cayman) Limited	Cayman	Investment	377	377	13	25.00 %	940,811	164,910	41,228	Note1, Note 3
The Company	Formosa Industries Corporation, U.S.A.	U.S.A	Chemicals	17,736,955	17,736,955	6	100.00 %	9,582,546	(1,024,158)	(1,024,158)	Note 1, Note 2, Note 3
The Company	Formosa Tokuyama Advanced Chemicals Co., Ltd.	Taiwan	Semiconductor	1,072,850	1,072,850	107,204	50.00 %	860,283	161,080	80,540	Note 3
The Company	Formosa Smart Energy Tech Corporation	Taiwan	Chemical industry	4,250,000	4,250,000	425,000	25.00 %	4,113,469	(244,893)	(61,223)	Note 3
Formosa Plastics Corp. (Cayman Ltd.)	Formosa Industries (Hong Kong) Limited	Hong Kong	Reinvestment	15,801,889 (USD501,902)	15,801,889 (USD501,902)	-	100.00 %	46,022,432 (USD1,510,467)	(1,078,324) (USD-34,598)	(1,078,324) (USD-34,598)	Note 1, Note 2, Note 3
Formosa Industries Corporation U.S.A.	Formosa Olefins, L.L.C.	U.S.A	Olefins	3,527,939 (USD108,075)	3,527,939 (USD108,075)	-	33.00 %	8,585,909 (USD281,792)	3,705,607 (USD118,894)	1,222,850 (USD39,235)	Note 3, Note 4
Formosa Industries Corporation U.S.A.	Lolita Packaging, L.L.C.	U.S.A	Transportation	306,478 (USD9,880)	306,478 (USD9,880)	-	38.00 %	50,000 (USD2,278)	(12,573) (USD1,273)	(4,778) (USD484)	Note 3, Note 4

Note 1： Including cumulative translation adjustments.

Note 2：The amount had been eliminated in the consolidated financial statements.

Note 3：Investments accounted for using equity method.

Note 4： The exchange rate of New Taiwan dollars to US dollars on September 30, 2025 is 30.469 to 1.
The average exchange rate of New Taiwan dollars to US dollars for the nine months September 30, 2025, is 31.1674 to 1.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to Consolidated Financial Statements

(c) Information on investment in Mainland China:

(i) Names of investees in Mainland China, major operations, and other information:

(In Thousands of NTD)

Name of investee	Major operations	Total amount of paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2025	Investment flows		Accumulated outflow of investment from Taiwan as of September 30, 2025	Net income (losses) of the investee	Percentage of ownership	Investment income (loss) recognized	Carrying value as of September 30, 2025	Accumulated inward remittance of earnings as of September 30, 2025
					Outflow	Inflow						
Formosa Industries (Ningbo) Co., Ltd. (Note 2)	Plastics	31,188,509 (USD989,023)	(2)	26,928,755 (USD845,270)	-	-	26,928,755 (USD845,270)	(1,113,941) (USD-35,741)	100.00%	(1,113,941) (USD-35,741)	45,772,266 (USD1,502,257)	5,119,548 (RMB1,126,000)
Formosa Electronic (Ningbo) Co., Ltd. (Note 2)	Electronics	74,648 (USD2,260)	(2)	66,137 (USD2,000)	-	-	66,137 (USD2,000)	35,610 (USD1,143)	100.00%	35,610 (USD1,143)	250,159 (USD8,210)	563,787 (RMB124,000)
Formosa Mitsui Advanced Chemical Co., Ltd.	Electrolyte	686,123 (USD23,013)	(2)	250,548 (USD8,700)	-	-	250,548 (USD8,700)	171,239 (USD5,494)	37.80%	64,736 (USD2,077)	10,630 (USD349)	-
Fujian Fuxin Special Steel Co., Ltd	Steel	64,706,420 (USD2,370,000)	(2)	30,325,046 (USD955,800)	-	-	30,325,046 (USD955,800)	(1,151,698) (USD-36,952)	32.85%	(378,279) (USD-12,137)	11,491,625 (USD377,158)	-
Swancor (Jiangsu) Carbon Fiber Composite Co., Ltd.	Carbon fiber	616,986 (USD19,000)	(2)	99,993 (USD3,060)	-	-	99,993 (USD3,060)	12,369 (USD397)	16.11%	-	58,724 (USD1,927)	-

Note1：Investment methods are classified into the following three categories.

(1) Direct investment in Mainland China.

(2) Indirect investment in Mainland China through a third-region company.

(3) Others.

Note 2：The amounts of the transactions and the ending balances have been offset in the consolidated financial statements.

Note 3：Wei (Jiangsu) Composite Materials Co., Ltd., which is measured at fair value through other comprehensive income as non-current financial assets, all other financial statements have been reviewed by Taiwanese parent company auditors.

(ii) Limitation on investment in Mainland China:

(In Thousands of NTD/USD)

	Accumulated investment in Mainland China as of September 30, 2025	Investment amounts authorized by Investment Commission, MOEA (Note1 ,Note2)	Upper limit on investment (Note 3)
	57,670,479 (USD1,814,830)	59,683,987 (USD1,958,843)	-

Note 1: The exchange rate of New Taiwan dollars to US dollars on September 30, 2025 is 30.469 to 1.

Note 2: Includes USD 144,013 thousand approved capital increase out of retained earnings.

Note 3: The Industrial Development Bureau of the MOEA issued a letter to the Company stating that it qualifies under Section 12 of the Statute for Upgrading Industries.

(iii) Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in “Information on significant transactions”.

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FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(14) Segment information:

The Group's operating segment information and reconciliation are as follows:

	For the three months ended September 30, 2025							
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Revenue:								
Revenue from external customers	$ 14,753,463	8,845,408	6,731,343	6,772,977	3,600,771	1,013,990	-	41,717,952
Intersegment revenues	213,273	8,971	15,559	15,606	258,153	2,229,046	(2,740,608)	-
Total revenue	**$ 14,966,736**	**8,854,379**	**6,746,902**	**6,788,583**	**3,858,924**	**3,243,036**	**(2,740,608)**	**41,717,952**
Reportable segment profit or loss	**$ (581,419)**	**(578,649)**	**(261,691)**	**(848,442)**	**(347,138)**	**(12,829)**	**2,059,228**	**(570,940)**

	For the three months ended September 30, 2024							
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Revenue:								
Revenue from external customers	$ 17,197,037	9,526,159	7,930,531	9,137,738	5,494,304	1,206,451	26	50,492,246
Intersegment revenues	386,589	5,479	12,559	25,397	405,902	2,333,754	(3,169,680)	-
Total revenue	**$ 17,583,626**	**9,531,638**	**7,943,090**	**9,163,135**	**5,900,206**	**3,540,205**	**(3,169,654)**	**50,492,246**
Reportable segment profit or loss	**$ 426,018**	**(488,125)**	**(386,828)**	**(460,596)**	**178,807**	**225,623**	**(2,739,742)**	**(3,244,843)**

	For the nine months ended September 30, 2025							
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Revenue:								
Revenue from external customers	$ 47,766,533	26,840,671	20,699,986	22,718,256	13,218,645	3,063,167	-	134,307,258
Intersegment revenues	767,028	27,545	28,500	54,663	803,502	6,493,969	(8,175,207)	-
Total revenue	**$ 48,533,561**	**26,868,216**	**20,728,486**	**22,772,919**	**14,022,147**	**9,557,136**	**(8,175,207)**	**134,307,258**
Reportable segment profit or loss	**$ 228,459**	**(1,362,846)**	**(1,058,448)**	**(1,713,953)**	**(287,516)**	**270,654**	**(3,407,140)**	**(7,330,790)**

	For the nine months ended September 30, 2024							
	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Revenue:								
Revenue from external customers	$ 50,570,785	28,580,917	23,107,273	26,552,867	17,229,244	3,667,733	774	149,709,593
Intersegment revenues	1,434,406	19,685	38,466	70,732	1,095,420	6,359,491	(9,018,200)	-
Total revenue	**$ 52,005,191**	**28,600,602**	**23,145,739**	**26,623,599**	**18,324,664**	**10,027,224**	**(9,017,426)**	**149,709,593**
Reportable segment profit or loss	**$ 527,690**	**(1,426,497)**	**(704,802)**	**(981,354)**	**256,868**	**630,463**	**156,669**	**(1,540,963)**

	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Reportable segment assets								
September 30, 2025	**$ 32,032,984**	**13,861,443**	**36,898,570**	**25,437,307**	**4,860,857**	**433,905,236**	**(57,579,237)**	**489,417,160**
December 31, 2024	**$ 33,405,404**	**14,035,148**	**40,546,264**	**26,604,642**	**5,456,643**	**447,455,677**	**(70,673,700)**	**496,830,078**
September 30, 2024	**$ 32,054,223**	**15,256,248**	**40,415,669**	**26,214,548**	**5,813,309**	**471,242,474**	**(69,319,837)**	**521,676,634**

	Plastic division	Polyolefin division	Polypropylene division	Tairylan division	Chemistry division	Others divisions	Adjustments and eliminated	Total
Reportable segment liabilities								
September 30, 2025	**$ 4,325,808**	**1,627,634**	**2,348,969**	**1,572,772**	**202,333**	**189,122,842**	**(1,680,128)**	**197,520,230**
December 31, 2024	**$ 5,257,547**	**1,433,654**	**3,910,641**	**1,833,332**	**440,661**	**196,715,255**	**(1,741,947)**	**207,849,143**
September 30, 2024	**$ 5,290,247**	**1,771,904**	**2,058,415**	**1,873,895**	**198,523**	**197,572,544**	**(2,017,252)**	**206,748,276**