Stock Code: 2007

YIEH HSING ENTERPRISE CO., LTD.
FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2024 AND 2023(AFTER RESTATEMENT) AND INDEPENDENT AUDITORS' REVIEW REPORT

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Independent Auditors' Review Report

To the Board of Directors and Shareholders of
Yieh Hsing Enterprise Co., Ltd.

Introduction

We have reviewed the accompanying balance sheets of Yieh Hsing Enterprise Co., Ltd. (the "Company") as of June 30, 2024 and 2023, the statements of comprehensive income for the three months and six months ended June 30, 2024 and 2023, the statements of changes in equity and cash flows for the six months ended June 30, 2024 and 2023, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as "the financial statements"). Management is responsible for the preparation and fair presentation of the 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 financial statements based on our reviews.

Scope of Review

Except as disclosed in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with Statement of Review Standards No. 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 6.7, the financial statements of investee companies under the equity method of the Company were not reviewed by independent auditors. The balance of these equity method investments amounted to $4,542,009 thousand and $4,710,029 thousand, representing 34.89% and 37.69% of the total assets as of June 30, 2024 and 2023, respectively, shares of profit (loss) of these associates accounted for using equity method amounting to ($68,996) thousand, ($55,355) thousand, ($95,849) thousand, ($99,332) thousand, representing 22.83% and 18.25%, 18.19% and 22.19% of total income (loss) before income tax for the three months and six months ended June 30, 2024 and 2023, respectively, as well as shares of other comprehensive income of these associates accounted for using equity method amounting to $1,464 thousand, $1,108 thousand, $6,335 thousand and $1,391 thousand, representing 103.24%, 79.03%, 109.15% and 137.45% of total other comprehensive income for the three months and six months ended June 30, 2024 and 2023, respectively. These amounts were recognized solely on these investees' unreviewed financial statements for the same periods. The information related to above investee companies under the equity method disclosed in Note 13 was also not reviewed by independent auditors.

Qualified Conclusion

Based on our reviews, except for the adjustments, if any, as might have been determined to be necessary had the financial statements and related information of the Company's investees accounted for using equity method described in Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly, in all material respects, the financial position of the Company as of June 30, 2024 and 2023, its financial performance for the three months and six months ended June 30, 2024 and 2023, as well as its cash flows for the six months ended June 30, 2024 and 2023, 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 effective by the Financial Supervisory Commission of the Republic of China.

Emphasis items

As mentioned in Note 4 (6) of the financial report, Yieh Hsing Enterprise' Board of Directors resolved a decision to change the accounting policy on investment property on march 12, 2025, Yieh Hsing Enterprise Co., Ltd. have changed the subsequent measurement of investment property from the cost model to the fair value model beginning January 1, 2025, and retroactively restated the consolidated financial report for the third months ended June 30, 2024. We did not revise the review conclusion accordingly.

The engagement partners on the reviews resulting in this independent auditors’ review report are Shu Man Tsai and Ching Ling Lee.

Crowe (TW) CPAs
Kaohsiung, Taiwan
Republic of China

March 12, 2025

<u>*Notice to Readers*</u>

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

For the convenience of readers, the independent auditors’ review report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors’ review report and financial statements shall prevail.

YIEH HSING ENTERPRISE CO., LTD.
BALANCE SHEETS
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

		(After restatement) June 30, 2024		(After restatement) December 31, 2023		(After restatement) June 30, 2023		(After restatement) January 1, 2023	
Assets	Note	Amount	%	Amount	%	Amount	%	Amount	%
CURRENT ASSETS									
Cash and cash equivalents	6(1)	$274,011	2	$ 473,988	4	$ 306,896	2	$ 406,306	3
Financial assets at fair value through profit or loss - current	6(2)	11,106	-	16,936	-	18,042	-	21,516	-
Notes receivable, net		83	-	37	-	12	-	24	-
Accounts receivable, net	6(3)	219,538	2	124,395	1	140,641	1	121,115	1
Accounts receivable - related parties, net	7	11,373	-	9,004	-	8,445	-	23,902	-
Other receivables		16,606	-	7,929	-	5,915	-	40	-
Current tax assets		476	-	370	-	242	-	102	-
Inventories	6(4)	1,411,279	11	1,137,482	9	1,110,037	9	1,104,409	10
Prepayments	6(5)	82,843	1	53,108	-	98,387	1	18,132	-
Other financial assets - current	8	422,831	3	345,852	3	366,659	3	349,246	3
Total Current Assets		2,450,146	19	2,169,101	17	2,055,276	16	2,044,792	17
NONCURRENT ASSETS									
Financial assets at fair value through other	6(6)	3,333	-	3,864	-	3,187	-	3,566	-
comprehensive income or loss - noncurrent		4,542,009	35	4,631,568	36	4,710,029	38	4,806,373	39
Investments accounted for using equity method	6(7)	5,245,858	40	5,233,473	41	5,003,528	40	4,743,758	38
Property, plant and equipment	6(8)	589,495	5	589,495	5	574,146	5	574,146	5
Investment properties	6(9)	142,678	1	133,624	1	130,870	1	132,130	1
Deferred tax assets		143	-	143	-	143	-	143	-
Refundable deposits	6(16)	34,416	-	34,159	-	18,745	-	18,747	-
Net defined benefit assets - noncurrent	6(10)	9,744	-	10,869	-	-	-	-	-
Other noncurrent assets - other		10,567,676	81	10,637,195	83	10,440,648	84	10,278,863	83
Total Noncurrent Assets									
TOTAL ASSETS		$ 13,017,822	100	$ 12,806,296	100	$ 12,495,924	100	$ 12,323,655	100

Liabilities and Equity	Note	(After restatement) June 30, 2024 Amount	%	(After restatement) December 31, 2023 Amount	%	(After restatement) June 30, 2023 Amount	%	(After restatement) January 1, 2023 Amount	%
CURRENT LIABILITIES									
Short-term loans	6(11)	$ 2,049,857	15	$ 1,517,138	12	$ 1,210,389	11	$ 1,797,937	16
Short-term notes and bills payable	6(12)	249,761	2	249,518	2	169,522	1	478,512	4
Contract liabilities - current	6(21)	15,440	-	25,636	-	14,997	-	37,252	-
Notes payable		88,221	1	105,070	1	59,734	-	65,348	1
Accounts payable		-	-	-	-	5,107	-	54,498	-
Accounts payable - related parties	7	96,174	1	-	-	-	-	-	-
Other payables	6(13)	151,617	1	171,028	1	120,470	1	123,368	1
Provisions - current	6(14)	29,164	-	12,761	-	20,752	-	14,408	-
Advance receipts		359	-	302	-	305	-	302	-
Current portion of long-term loans	6(15)	334,662	3	274,498	2	166,720	1	59,757	-
Total Current Liabilities		3,015,255	23	2,355,951	18	1,767,996	14	2,631,382	22
NONCURRENT LIABILITIES									
Long-term loans	6(15)	4,102,498	32	4,038,089	32	3,814,044	31	2,330,542	19
Deferred tax liabilities		60,360	-	60,233	-	59,798	-	59,484	-
Total Noncurrent Liabilities		4,162,858	32	4,098,322	32	3,873,842	31	2,390,026	19
TOTAL LIABILITIES		7,178,113	55	6,454,273	50	5,641,838	45	5,021,408	41
EQUITY									
Share capital	6(17)								
Common stock		5,306,516	41	5,306,516	41	5,306,516	43	5,306,516	42
Capital surplus	6(18)	511,234	4	1,479,871	12	1,479,871	12	2,157,126	18
Retained earnings	6(19)								
Legal reserve		-	-	337	-	337	-	337	-
Accumulated deficits		10,016	-	(440,840)	(3)	59,220	-	(168,862)	(1)
Other equity	6(20)	11,943	-	6,139	-	8,142	-	7,130	-
Total Equity		5,839,709	45	6,352,023	50	6,854,086	55	7,302,247	59
TOTAL LIABILITIES AND EQUITY		$ 13,017,822	100	$ 12,806,296	100	$ 12,495,924	100	$ 12,323,655	100

The accompanying notes are an integral part of the financial statements

YIEH HSING ENTERPRISE CO., LTD.
STATEMENTS OF COMPREHENSIVE INCOME
(IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

Item	Note	Three Months Ended June 30 (After restatement) 2024 Amount	%	2023 Amount	%	Six Months Ended June 30 (After restatement) 2024 Amount	%	2023 Amount	%
OPERATING REVENUE	6(21)	$1,883,052	100	$1,333,922	100	$3,306,055	100	$2,705,563	100
OPERATING COST	6(4)	(2,034,972)	(108)	(1,504,186)	(113)	(3,571,897)	(108)	(2,900,707)	(108)
GROSS PROFIT(LOSS)		(151,920)	(8)	(170,264)	(13)	(265,842)	(8)	(195,144)	(8)
OPERATING EXPENSES									
Selling and marketing expenses		(21,073)	(1)	(19,396)	(1)	(42,394)	(1)	(39,794)	(1)
General and administrative expenses		(22,853)	(1)	(24,471)	(2)	(47,024)	(2)	(47,977)	(2)
Total operating expenses		(43,926)	(2)	(43,867)	(3)	(89,418)	(3)	(87,771)	(3)
INCOME (LOSS) FROM OPERATIONS		(195,846)	(10)	(214,131)	(16)	(355,260)	(11)	(282,915)	(11)
NON-OPERATING INCOME AND EXPENSES									
Interest income		2,192	-	1,568	-	2,448	-	1,741	-
Other income	6(23)	1,071	-	1,095	-	1,664	-	1,751	-
Other gains and losses	6(24)	149	-	3,011	-	8,312	-	3,104	-
Finance costs	6(25)	(40,793)	(2)	(39,438)	(3)	(88,316)	(3)	(71,945)	(2)
Share of loss of associates and joint ventures		(68,996)	(4)	(55,355)	(4)	(95,849)	(2)	(99,332)	(4)
Total non-operating income and expenses		(106,377)	(6)	(89,119)	(7)	(171,741)	(5)	(164,681)	(6)
INCOME (LOSS) BEFORE INCOME TAX		(302,223)	(16)	(303,250)	(23)	(527,001)	(16)	(447,596)	(17)
INCOME TAX (EXPENSE) BENEFIT	6(26)	9,317	-	(737)	-	8,928	-	(1,574)	-
NET INCOME (LOSS)		(292,906)	(16)	(303,987)	(23)	(518,073)	(16)	(449,170)	(17)
OTHER COMPREHENSIVE INCOME (LOSS)	6(27)								
Items that will not be reclassified subsequently to profit or loss									
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income		(46)	-	294	-	(531)	-	(379)	-
Share of other comprehensive income (loss) of associates and joint ventures		(370)	-	(1,533)	-	(723)	-	(262)	-
Items that may be reclassified subsequently to profit or loss									
Share of other comprehensive income (loss) of associates and joint ventures		1,834	-	2,641	-	7,058	-	1,653	-
Total other comprehensive income (loss), net of income tax		1,418	-	1,402	-	5,804	-	1,012	-
TOTAL COMPREHENSIVE INCOME (LOSS)		($291,488)	(16)	($302,585)	(23)	($512,269)	(16)	($448,158)	(17)
EARNINGS (LOSS) PER SHARE									
Basic earnings (loss) per share	6(28)	($0.55)		($0.57)		($0.98)		($0.85)	
Diluted earnings (loss) per share	6(28)	($0.55)		($0.57)		($0.98)		($0.85)	

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

YIEH HSING ENTERPRISE CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

			Retained Earnings		Other Equity Item			
Item	Common Stock	Capital Surplus	Legal Reserve	Unappropriated Earnings (Accumulated Deficits)	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Gain (loss) on Hedging instruments	Total Equity
BALANCE AT JANUARY 1, 2023	$5,306,516	$2,157,126	$337	($677,255)	$1,111	$2,599	$4	$6,790,438
Retroactive application and retrospective renumbering of impact figures	-	-	-	508,393	3,416	-	-	511,809
Balance after restatement at january 1, 2023	5,306,516	2,157,126	337	(168,862)	4,527	2,599	4	7,302,247
Changes in associates and joint ventures using the equity method	-	-	-	(3)	-	-	-	(3)
Capital surplus used to offset accumulated deficit	-	(677,255)	-	677,255	-	-	-	-
Net loss for the six months ended June 30, 2023	-	-	-	(449,170)	-	-	-	(449,170)
Other comprehensive income (loss) for the six months ended June 30, 2023, net of income tax	-	-	-	-	1,653	(641)	-	1,012
Total comprehensive income (loss) for the six months ended June 30, 2023, net of income tax	-	-	-	(449,170)	1,653	(641)	-	(448,158)
BALANCE AT JUNE 30, 2023	$5,306,516	$1,479,871	$337	$59,220	$6,180	$1,958	$4	$6,854,086
BALANCE AT JANUARY 1, 2024	$5,306,516	$1,479,871	$337	($440,840)	$4,506	$1,629	$4	$6,352,023
Legal Reserve used to offset accumulated deficit	-	-	(337)	337	-	-	-	-
Changes in associates and joint ventures using the equity method	-	-	-	(45)	-	-	-	(45)
Capital surplus used to offset accumulated deficit	-	(968,637)	-	968,637	-	-	-	-
Net loss for the six months ended June 30, 2024	-	-	-	(518,073)	-	-	-	(518,073)
Other comprehensive income (loss) for the six months ended June 30, 2024, net of income tax	-	-	-	-	7,058	(1,254)	-	5,804
Total comprehensive income (loss) for the six months ended June 30, 2024, net of income tax	-	-	-	(518,073)	7,058	(1,254)	-	(512,269)
BALANCE AT JUNE 30, 2024	$5,306,516	$511,234	$-	$10,016	$11,564	$375	$4	$5,839,709

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

YIEH HSING ENTERPRISE CO., LTD.
STATEMENTS OF CASH FLOWS
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

Item	Six Months Ended June 30 (After restatement) 2024	2023
1.CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	($527,001)	($447,596)
Adjustments to reconcile profit and loss		
Depreciation	152,078	149,208
Amortization	1,125	-
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	(170)	(1,025)
Interest expense	88,316	71,945
Interest income	(2,448)	(1,741)
Dividends revenue	(450)	(420)
Share of loss of associates and joint ventures	95,849	99,332
Loss (gain) on disposal and retirement of property, plant and equipment	1,613	-
Property, plant and equipment transferred to expenses	3,592	5,889
Loss (gain) on disposal of investments	(461)	(171)
Total adjustments to reconcile profit and loss	339,044	323,017
Changes in operating assets and liabilities		
Net changes in operating assets:		
Decrease (increase) in financial assets at fair value through profit or loss	(1,829)	4,670
Decrease (increase) in notes receivables	(46)	12
Decrease (increase) in accounts receivables	(97,512)	(4,069)
Decrease (increase) in other receivables	(380)	(5,868)
Decrease (increase) in inventories	(273,797)	(5,628)
Decrease (increase) in prepayments	(29,735)	(80,255)
Decrease (increase) in other operating assets	(257)	2
Total net changes in operating assets	(403,556)	(91,136)
Net changes in operating liabilities:		
Increase (decrease) in contract liabilities	(10,196)	(22,255)
Increase (decrease) in notes payable	(16,849)	(5,614)
Increase (decrease) in accounts payable	96,174	(49,391)
Increase (decrease) in other payables	(18,392)	(5,422)
Increase (decrease) in provisions	16,403	6,344
Increase (decrease) in advance receipts	57	3
Total net changes in operating liabilities	67,197	(76,335)
Total net changes in operating assets and liabilities	(336,359)	(167,471)

Item	Six Months Ended June 30 (After restatement) 2024	2023
Total adjustments	$2,685	$155,546
Cash generated from (used in) operations	(524,316)	(292,050)
Interest received	2,441	1,734
Dividends revenue	450	420
Interest paid	(84,419)	(78,244)
Income tax paid	(105)	(140)
Net cash generated from (used in) operating activities	(605,949)	(368,280)
2.CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investments accounted for using equity method	-	(1,600)
Acquisition of property, plant and equipment	(171,768)	(414,569)
Increase in other financial assets	(76,979)	(17,413)
Net cash generated from (used in) investing activities	(248,747)	(433,582)
3.CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	532,719	-
Decrease in short-term loans	-	(587,548)
Decrease in short-term bills payable	-	(310,000)
Proceeds from long-term borrowings	230,000	1,600,000
Repayment of long-term loans	(108,000)	-
Net cash generated from (used in) financing activities	654,719	702,452
4.NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(199,977)	(99,410)
5.CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	473,988	406,306
6.CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$274,011	$306,896

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

(IN THOUSANDS OF NEW TAIWAN DOLLARS, UNLESS SPECIFIED OTHERWISE)

1. GENERAL INFORMATION

Yieh Hsing Enterprise Co., Ltd. ("the Company") was established in July 1978, and consolidated Yieh Yih Enterprise Co., Ltd. to form a single company. The company engages mainly in the manufacturing and trading of steel pipes, steel coil processed products, wire rods, the design, manufacture, and installation of the machinery, equipment, and environmental equipment systems, and the rental and sales business of the construction builder for residences and commercial. The company was listed in Taiwan Stock Exchange (hereafter referred to as TWSE) in October 1988.

The financial statements are presented in the Company's functional currency, New Taiwan Dollars.

2. THE AUTHORIZATION OF THE FINANCIAL STATEMENTS

The accompanying financial statements were approved and authorized for issue by the Board of Directors on March 12, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS, AND INTERPRETATIONS

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

New standards, interpretations and amendments endorsed by the FSC and effective from 2024 are as follows:

New IFRSs	Effective Date Announced by IASB
Amendments to IFRS 16 "Lease Liability in A Sale and LeaseBack "	January 1, 2024 (Note)
Amendments to IAS 1 "Classification of Liabilities as Current or Non-current,"	January 1, 2024 (Note)
Amendment to IAS 1 "Non-current Liabilities with Covenants"	January 1, 2024 (Note)
Amendment to IAS 7 and IFRS 7 "Supplier Finance Arrangements"	January 1, 2024 (Note)

Note: This amendment will apply to annual reporting periods beginning after January 1, 2024.

(1) Amendments to IFRS 16"Lease liability in a sale and leaseback"
This amendment clarifies that for a sale and leaseback transaction, if the transfer of the asset is treated as a sale in accordance with IFRS 15, the liabilities incurred by the seller and lessee due to the leaseback should be treated in accordance with IFRS 16 regarding lease liabilities; however, if variable lease payments that do

not depend on an index or rate are involved, the seller-lessee should still determine and recognize the lease liability arising from such variable payments in a manner that does not recognize gains and losses related to the retained right of use. The difference between the subsequent actual lease payment amount and the reduced carrying amount of the lease liability is recognized in profit or loss.

(2) Amendments to IAS 1 “Classification of Liabilities as Current or Noncurrent”
The amendments clarify that when the Company determines whether a liability is classified as noncurrent, the Company should assess whether the Company has the right to defer the settlement for at least twelve months after the reporting period. If the Company has that right on the end of reporting period, that liability must be classified as non-current regardless whether the Company expects whether to exercise the right or not. If the Company must follow certain conditions to have the right to defer the settlement of a liability, the Company must have followed those conditions on the end of reporting period in order to have that right even if the lender tests the Company’s compliance on a later date.
The aforementioned settlement means transferring cash, other economic resources or the Company’s equity instruments to the counter-party to extinguish the liability. If the terms of the liability give the counterparty an option to extinguish the liability by the Company’s equity instruments, and this option is recognized separately in equity in accordance with IAS 32 “Financial Instruments: Presentation” then the classification of the liability will not be affected.

(3) Amendment to IAS 1 “Non-current Liabilities with Covenants”
This amendment further clarifies that only contractual terms that are required to be complied with before the end of the reporting period will affect the classification of the liability at that date. The contractual terms that required to be complied with within 12 months after the reporting period do not affect the classification of liabilities at the reporting date. However, for liabilities classified as non-current and must be repaid within 12 months after the reporting period due to potential non-compliance, the relevant facts and circumstances should be disclosed in the notes.

(4) Amendments to IAS 7 and IFRS 7 “Supplier finance arrangements”
Supplier financing arrangements involve one or more financing providers making payments to suppliers on behalf of Company, and Company agrees to repay the financing providers on the payment date agreed with the suppliers or a later date. The amendments to IAS 7 require Company to disclose information on its supplier financing arrangements to enable users of financial statements to assess the impact of these arrangements on Company's liabilities, cash flows and exposure to liquidity. The amendments to IFRS 7 include into its application guidance that when disclosing how Company manages the liquidity risk of its financial liabilities, it may also consider whether it has obtained or can obtain financing facilities through supplier financing arrangements, and whether these arrangements may cause concentration of liquidity risk.

Based on the Company’s assessment, the application of the New IFRSs above will not have any significant impact on the Company’s financial position and financial performance.

3.2 Effect of new issuances or amendments to IFRSs as endorsed by the FSC but not yet adopted: None.

3.3 The IFRSs issued by IASB but not yet endorsed and issued into effect by FSC

New IFRSs	Effective Date Announced by IASB
Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures" - Amendments to the Classification and Measurement of Financial Instruments	January 1, 2026
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial application IFRS 17 and IFRS 9 – Compare Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures"	January 1, 2027
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025

Except as stated below, The Group has assessed that the above standards and interpretations have no significant impact on the Group's financial position and financial performance.

A. The Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures" - Amendments to the Classification and Measurement of Financial Instruments include:

(A) Clarify that a financial liability is derecognized on the settlement date and describe the accounting treatment for a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if, and only if, the entity has initiated a payment instruction that has resulted in:

a. The entity having no practical ability to withdraw, stop or cancel the payment instruction

b. The entity having no practical ability to access the cash to be used for settlement as a result of the payment instruction

c. The settlement risk associated with the electronic payment system being insignificant

(B) Clarify and add to the application guidance on how to assess whether contractual cash flows of a financial asset are solely payments of principal and interest (SPPI) on the principal amount outstanding. The amendments further address the assessment on the contractual cash flow that could change subject to a contingent event, for example, interests linked to an ESG metric, as well as the treatment of non-recourse assets and contractually linked instruments.

(C) Require additional disclosures for financial instruments with contractual terms that that could change contractual cash flows of a contingent event (including those that are ESG-linked). Disclosures include a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows as well as the gross carrying amount of financial assets and the amortized cost of financial liabilities subject to those contractual terms.

(D) Require additional disclosures for equity instruments classified at fair value through other comprehensive income (FVTOCI). It is required to disclose the fair value gain or loss presented in OCI during the reporting period, showing separately the fair value gain or loss that relates to investments derecognized in the reporting period and the fair value gain or loss that relates to investments held at the end of the reporting period. If an entity derecognizes investments in equity instruments measured at FVTOCI during the reporting period, it is now required, under the amendments, to disclose any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period. Also, it is no longer required to disclose the fair value of each equity instruments designated at FVTOCI, this information can be provided by class of instruments.

B. Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”

The amendment resolves the difference between IFRS10 and IAS28, Transactions in which investors sell (invest) assets to their affiliated companies or joint ventures. Depending on the nature of the trading assets, all or part of the disposal gains and losses will be recognized. When the assets traded are in line with the "business", all gains and losses from the disposal will be recognized; when the assets traded are not in line with the "business", only part of the gains and losses from the disposal within the scope of the interests of the non-related investors in the related enterprises or joint ventures can be recognized.

C. IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 will replace IAS1 and update the structure of the consolidated income statement. Added new disclosures on management performance measurement, and strengthened the aggregation and segmentation principles applied to the main financial statements and notes.

D. IFRS 19 “Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures”

IFRS 19 permits eligible subsidiaries to apply reduced disclosure requirements instead of the disclosure requirements in other IFRS Accounting Standards.

E. Amendments to IAS 21 “Lack of Exchangeability”

This amendment defines “Lack of Exchangeability”, and provide when a currency lacks of Exchangeability. Application guidance on how enterprises determine the spot exchange rate on the measurement date. This amendment also requires companies to provide more useful information in their financial statements when a currency is not convertible into another currency.As of the date the accompanying financial statements are authorized for issue, the Company is still evaluating the impact on its financial position and financial performance as a result of the initial adoption of the aforementioned standards or interpretations. The related impact will be disclosed when the Company completes the evaluation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Except for the following, the accounting policies applied in these financial statements are consistent with those applied in the financial statements for the year ended December 31, 2023. These policies have been consistently applied to all the periods presented, unless otherwise stated.

4.1 Statement of Compliance

The accompanying financial statements have been prepared in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34, "Interim Financial Reporting," endorsed and issued into effect by the FSC. The financial statements should be read along with the financial statements for the year ended December 31, 2023.

4.2 Basis of Preparation

(1) Except for the following items, the financial statements have been prepared under the historical cost convention:

A. Financial assets and financial liabilities at fair value through profit or loss (including derivative instruments).

B. Financial assets at fair value through other comprehensive income.

C. Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

D. Investment properties measured on a fair value model.

(2) The preparation of the financial statements in conformity with the IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

4.3 Investment properties

The investment property is the property held to earn lease payment or capital increment or for both purposes (including property under construction due to such purpose). The investment property also includes lands held without deciding any future purposes yet. Investment properties also includes right-of-use assets that meet the definition of investment properties.

The investment property is initially measured at cost (including transaction cost).

Investment property acquired through a lease is initially measured at cost, which includes the original measurement amount of the lease liability, any lease payments made prior to the lease commencement date, original direct costs, and the estimated costs to restore the asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

All investment properties are subsequently measured using the fair value model. Changes in the fair value of investment properties are included in profit or loss for the period in which they arise.

The amount of profit or loss generated from the disposal of investment property refers to the difference between the disposal proceeds and the book amount of the asset and is recognized in the profit or loss.

4.4 Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings. The effect of a change in tax rate resulting from a change in tax law is recognized consistently with the accounting for the transaction itself which gives rise to the tax consequence, and this is recognized in profit or loss, other comprehensive income or directly in equity in full in the period in which the change in tax rate occurs.

4.5 Retirement benefits

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

4.6 Changes in accounting policies

On March 12, 2025, the Board of Directors resolved a change in the accounting policy for investment properties, and its subsequent measurement was changed from the cost model to the fair value model.

The new accounting policy provides more relevant information on the value of investment properties, and the Company retrospectively applies the accounting policy to adjust the affected items in each period's financial report. The items and amounts affected by this change in accounting policy on the financial statements for each period are as follows:

1. Balance sheet

Item	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Increase in investments accounted for using equity method	$ 129,674	$ 129,674	$ 127,621	$ 127,621
Increase in investment properties	$ 455,271	$ 455,271	$ 439,922	$ 439,922
Increase in deferred tax liabilities	$ 53,401	$ 53,401	$ 55,734	$ 55,734
Increase in retained earnings	$ 528,134	$ 528,134	$ 508,393	$ 508,393
Increase in other equity	$ 3,410	$ 3,410	$ 3,416	$ 3,416

2. Consolidated Income Statement: No impact.

5. CRITICAL ACCOUNTING JUDGMENTS AND MAJOR SOURCES OF ESTIMATION ASSUMPTION UNCERTAINTY

The same critical accounting judgments and key sources of estimates and uncertainty have been followed Note 5 in these financial statements as were applied in the preparation of the Company's financial statements for the year ended December 31, 2023.

5.1 Critical accounting estimates and assumptions

Since the investment properties is subsequently measured at fair value, and the investment properties held by the Company is mainly land and other investment properties, it is necessary to entrust an expert to use his professional judgment and estimation to determine the fair value of the investment properties at the balance sheet date. The Company will adjust the cost to fair value based on the appraisal report issued by the expert. The valuation of investment real estate is mainly based on the report issued by the expert as the estimation, so the measurement of fair value may be affected by changes in product demand, real estate transaction prosperity, expert judgment and estimation during a specific period.

6. DESCRIPTION OF SIGNIFICANT ACCOUNTS

Except for the following disclosures, please refer to Note 6 of the financial statements for the year ended December 31, 2023.

6.1 Cash and cash equivalents

Item	June 30, 2024	December 31, 2023	June 30, 2023
Cash on hand	$280	$280	$280
Checking account	194,003	313,575	246,273
Demand deposits	79,728	160,133	60,343
Total	$274,011	$473,988	$306,896

1. The financial institutions dealing with the Company are credit worthy, and the Company's transactions with a number of financial institutions to diversify credit risk are unlikely to be expected to default.
2. The Company had no cash and cash equivalents pledged to others.

6.2 Financial assets at fair value through profit or loss - current

Item	June 30, 2024	December 31, 2023	June 30, 2023
Financial assets - current			
Non-derivative financial assets mandatorily measured at FVTPL			
Mutual funds	$11,106	$16,936	$18,042

1. The Company has recognized the gain (loss) from financial assets at fair value of ($57) thousand, $433 thousand, $631 thousand and $1,196thousand for the three months and six months ended June 30, 2024 and 2023, respectively.

2. Reconciliations of current sales of Financial assets at fair value through profit in statement of cash flows were as follows:

Item	Six Months Ended June 30 2024	2023
Increase in Financial assets at fair value through profit	($29,000)	($21,000)
Price for sale of Financial assets at fair value through profit	35,461	25,670
Increase/decrease in receivables for sale of Financial assets at fair value through profit	(8,290)	-
Decrease (increase) in Financial assets at fair value through profit	($1,829)	$4,670

3. The Company had no financial assets at fair value through profit or loss pledged to others.

4. Please refer to Note 12(3) for credit risk management and evaluation method.

6.3 Accounts receivable, net

Item	June 30, 2024	December 31, 2023	June 30, 2023
At amortized cost			
Accounts receivable	$219,538	$124,395	$140,641
Less: Loss allowance	-	-	-
Net	$219,538	$124,395	$140,641

1. Account receivables were all from contracts with customers, and the average collection period is 7~26 days. The Company's accounts receivables all meet the credit standards stipulated based on the counterparties' industrial characteristics, operation scale and profitability.

2. The Company provided accounts receivable as collateral for the borrowings. Please refer to Note 8 for the information.

3. The Company factored part of its accounts receivables to banks without recourse. The Company had already transferred substantially all risks and rewards upon factoring the accounts receivables, which were thereby derecognized from the balance sheet. Please refer to Note 12.5 for related information.

4. The Company applies the simplified approach to provisions for expected credit losses prescribed by IFRS 9, which permits the use of a lifetime expected credit losses provision for trade receivables. The expected credit losses on trade receivables are estimated by reference to the provision matrix and past account aging records of the debtor, an analysis of the debtor's current financial position, and industrial trend. which receivables are past due. As the Company's historical credit losses experience does not show significantly different loss patterns for different customer segments, the provision for losses based on past due status of receivables is not further distinguished between the Company's different customer base.

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

The Company measures the allowance for notes receivable, and accounts receivable to the provision matrix (including related parties)：

June 30, 2024	Expected credit loss rate	Gross carrying amount	Allowance for doubtful accounts (ECL)	Amortized cost
Not past due	0%	$230,994	$ -	$230,994

December 31, 2023	Expected credit loss rate	Gross carrying amount	Allowance for doubtful accounts (ECL)	Amortized cost
Not past due	0%	$133,436	$ -	$133,436

June 30, 2023	Expected credit loss rate	Gross carrying amount	Allowance for doubtful accounts (ECL)	Amortized cost
Not past due	0%	$149,098	$ -	$149,098

As of June 30, 2024, December 31, 2023, and June 30, 2023, the above provision has already taken into consideration of collateral or other credit enhancement. The other credit enhancement (e.g., L/C) possessed by above receivables were $222,413 thousand, $120,368 thousand, and $122,065 thousand, respectively.

6.4 Inventories and operating cost

Item	June 30, 2024	December 31, 2023	June 30, 2023
Raw materials	$894,861	$693,068	$657,340
Supplies	181,023	170,619	159,767
Work in progress	23,704	5,383	4,764
Finished goods	306,519	265,076	286,047
By-products and scraps	5,172	3,336	2,119
Net	$1,411,279	$1,137,482	$1,110,037

1. The related inventory (gain) loss recognized as operating cost were as follows:

	Three Months Ended June 30	
Item	2024	2023
Cost of inventories sold	$1,962,319	$1,338,100
Processing cost	33,156	30,698
Unallocated manufacturing overhead	19,000	59,030
Loss on inventory valuation (recovery gain)	29,364	75,978
Loss on irrevocable contracts (recovery gain)	(8,867)	380
Total operating cost	$2,034,972	$1,504,186

Item	Six Months Ended June 30 2024	2023
Cost of inventories sold	$3,479,424	$2,725,244
Processing cost	49,273	58,279
Unallocated manufacturing overhead	52,594	110,921
Loss on inventory valuation (recovery gain)	(25,418)	(86)
Loss on irrevocable contracts (recovery gain)	16,024	6,349
Total operating cost	$3,571,897	$2,900,707

2. The Company recognized the inventory valuation loss (recovery gain) of $29,364 thousand, $75,978 thousand, ($25,418) thousand and ($86) thousand for the three months and six months ended June 30, 2024 and 2023, respectively, due to net realized value recovered as a result of price increase of product and destocking, and the write-down to the net realizable value.

3. Please refer to 6.14 for loss recognition on irrevocable purchase contracts.

4. The Company had no inventory pledged as collateral.

6.5 Prepayments

Item	June 30, 2024	December 31, 2023	June 30, 2023
Prepayments for material purchased	$401	$257	$68,144
Overpaid sales tax	58,883	32,983	19,372
Prepaid sales tax	2,574	2,057	1,422
Other prepayments	20,985	17,811	9,449
Total	$82,843	$53,108	$98,387

6.6 Financial assets at fair value through other comprehensive income or loss-noncurrent

Item	June 30, 2024	December 31, 2023	June 30, 2023
Equity instruments - noncurrent			
Domestic unlisted stocks	$1,650	$1,650	$1,650
Subtotal	$1,650	$1,650	$1,650
Valuation adjustment	1,683	2,214	1,537
Total	$3,333	$3,864	$3,187

1. The Company invests in domestic listed and unlisted stocks in accordance with its medium/long-term strategies and expects to make a profit through long-term investment. Management of the Company believes that it is not consistent with the afore-mentioned long-term investment planning if the short-term fair value changes of such investment are presented in profit or loss. Therefore, the Company elects to designate such investment as to be measured at FVTOCI.

2. For related credit risk management and means of assessing, please refer to Note 12(3).

6.7 Investments accounted for using equity method (After restatement)

Investee	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Associates with significance				
Great Emperor Hotel Corp.	$ 1,710,984	$ 1,734,775	$ 1,757,042	$ 1,793,851
Kings Garden International Corp.	1,726,937	1,780,838	1,843,006	1,894,538
Eliter International Corp.	757,972	763,892	766,417	767,710
E-Da Development Corp.	167,930	184,296	175,916	187,724
Associates without significance	178,186	167,767	167,648	162,550
Total	$ 4,542,009	$ 4,631,568	$ 4,710,029	$ 4,806,373

1. The Company held directly or indirectly over 20% ownership of Eliter International Corp., E-Da Development Corp. and other Associates through the Company's Parent. Therefore, the investees are accounted for under the equity method.

2. Significant associates of the Company are as follows:

Company Name	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Great Emperor Hotel Corp.	39.84%	39.84%	39.84%	39.84%
Kings Garden International Corp.	45.10%	45.10%	45.10%	45.10%
Eliter International Corp.	7.42%	7.42%	7.42%	7.42%
E-Da Development Corp.	5.94%	5.94%	5.94%	5.94%

Please refer to Table 3 in Note 13 for the nature of business, main operation location and countries of registration of the associates listed above.

(1) The summarized financial information in respect of the Company's significant associates is as follows:

A. Balance Sheets

	Great Emperor Hotel Corp.			
	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Current assets	$ 573,368	$ 574,655	$ 506,136	$ 512,323
Noncurrent assets	12,420,597	12,500,434	12,601,459	12,751,129
Current liabilities	1,294,730	967,738	536,458	600,770
Noncurrent liabilities	7,404,459	7,752,855	8,160,747	8,159,898
Equity	$ 4,294,776	$ 4,354,496	$ 4,410,390	$ 4,502,784
Share in associates' net assets	$ 1,710,984	$ 1,734,775	$ 1,757,042	$ 1,793,851
Unrealized gain (loss) from transactions with associates	-	-	-	-
Carrying amount of associate	$ 1,710,984	$ 1,734,775	$ 1,757,042	$ 1,793,851

	Kings Garden International Corp.			
	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Current assets	$ 742,620	$ 703,391	$ 899,629	$ 902,182
Noncurrent assets	11,347,515	11,386,581	11,435,801	11,545,803
Current liabilities	1,422,829	985,255	663,974	725,127
Noncurrent liabilities	6,837,817	7,155,702	7,584,582	7,521,712
Equity	$ 3,829,489	$ 3,949,015	$ 4,086,874	$ 4,201,146
Share in associates' net assets	$ 1,726,937	$ 1,780,838	$ 1,843,006	$ 1,894,538
Unrealized gain (loss) from transactions with associates	-	-	-	-
Carrying amount of associate	$ 1,726,937	$ 1,780,838	$ 1,843,006	$ 1,894,538

	Eliter International Corp. (After restatement)			
	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Current assets	$ 6,713,466	$ 6,761,807	$ 6,834,216	$ 6,904,180
Noncurrent assets(Note 1)	6,631,186	6,491,624	6,373,893	6,328,153
Current liabilities	2,012,650	1,665,913	1,826,885	1,438,124
Noncurrent liabilities	420,597	904,266	721,408	1,238,991
Equity(Note 2)	$ 10,911,405	$ 10,683,252	$ 10, 659,816	$ 10,555,218
Share in associates' net assets	$ 768,487	$ 774,407	$ 776,932	$ 778,225
Unrealized gain (loss) from transactions with associates	(10,515)	(10,515)	(10,515)	(10,515)
Carrying amount of associate	$ 757,972	$ 763,892	$ 766,417	$ 767,710

(Note1) The subsequent measurement of the investment properties held by Eliter International Corp. adopts the fair value model.

(Note2) Including the un-registered capital increased by cash as of June 30, 2024, December 31, 2023, , June 30, 2023 and January 1, 2023 was $556,500 thousand, $242,500 thousand, $179,000 thousand and$63,000 thousand respectively.

	E-Da Development Corp.			
	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Current assets	$ 411,737	$ 675,575	$ 284,323	$ 415,062
Noncurrent assets	7,279,201	7,376,867	7,434,169	7,615,363
Current liabilities	581,933	684,546	819,753	1,268,260
Noncurrent liabilities	4,282,785	4,266,245	3,884,119	3,602,817
Equity(Note)	$ 2,826,220	$ 3,101,651	$ 3,014,620	$ 3,159,348
Share in associates' net assets	$ 167,930	$ 184,296	$ 175,916	$ 187,724
Unrealized gain (loss) from transactions with associates	-	-	-	-
Carrying amount of associate	$ 167,930	$ 184,296	$ 175,916	$ 187,724

(Note) Including the un-registered capital increased by cash as of June 30, 2023 was $54,000 thousand respectively.

B. Statements of Comprehensive Income

	Great Emperor Hotel Corp.	
	Three Months Ended June 30	
	2024	2023
Operating revenue	$405,616	$408,248
Net income (loss)	($77,697)	($45,703)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($77,697)	($45,703)
Dividends received from associate	$ -	$ -

	Great Emperor Hotel Corp.	
	Six Months Ended June 30	
	2024	2023
Operating revenue	$965,615	$896,856
Net income (loss)	($59,719)	($92,394)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($59,719)	($92,394)
Dividends received from associate	$ -	$ -

	Kings Garden International Corp.	
	Three Months Ended June 30	
	2024	2023
Operating revenue	$136,986	$130,683
Net income (loss)	($61,270)	($60,109)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($61,270)	($60,109)
Dividends received from associate	$ -	$ -

	Kings Garden International Corp.	
	Six Months Ended June 30	
	2024	2023
Operating revenue	$274,393	$271,429
Net income (loss)	($119,526)	($114,273)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($119,526)	($114,273)
Dividends received from associate	$ -	$ -

	Eliter International Corp.	
	Three Months Ended June 30	
	2024	2023
Operating revenue	$60,548	$63,419
Net income (loss)	($48,579)	($38,554)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($48,579)	($38,554)
Dividends received from associate	$ -	$ -

	Eliter International Corp.	
	Six Months Ended June 30	
	2024	2023
Operating revenue	$89,718	$95,632
Net income (loss)	($79,816)	($17,432)
Other comprehensive income (loss) (net after tax)	-	-
Total comprehensive income (loss)	($79,816)	($17,432)
Dividends received from associate	$ -	$ -

	E-Da Development Corp.	
	Three Months Ended June 30	
	2024	2023
Operating revenue	$136,552	$143,014
Net income (loss)	($148,223)	($121,674)
Other comprehensive income (loss) (net after tax)	(6,929)	(25,973)
Total comprehensive income (loss)	($155,152)	($147,647)
Dividends received from associate	$ -	$ -

	E-Da Development Corp.	
	Six Months Ended June 30	
	2024	2023
Operating revenue	$287,977	$334,600
Net income (loss)	($262,656)	($193,650)
Other comprehensive income (loss) (net after tax)	(12,775)	(5,077)
Total comprehensive income (loss)	($275,431)	($198,727)
Dividends received from associate	$ -	$ -

(2) Shares of individually insignificant associates of the Company are summarized as follows:

	Three Months Ended June 30	
	2024	2023
Share of:		
Net income	$1,998	$48
Other comprehensive income (loss) (net after tax)	1,875	2,349
Total comprehensive income (loss)	$3,873	$2,397

	Six Months Ended June 30	
	2024	2023
Share of:		
Net income	$3,370	$1,808
Other comprehensive income (loss) (net after tax)	7,093	1,392
Total comprehensive income (loss)	$10,463	$3,200

(3) Associates of the Company with quoted prices in emerging market are as follow:

	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Yieh United Steel Corp.	$ 16,729	$ 18,712	$ 20,060	$ 20,848

(4) The calculation of the amount of investment accounted for using equity method and share of income or loss and other comprehensive income (loss) were based on the financial statements not reviewed by auditors.

3. As of June 30, 2024, December 31, 2023, June 30, 2023,and January 1, 2023 no investments under equity method were pledged as collateral by the Company.

6.8 Property, Plant and Equipment

Item	June 30, 2024	December 31, 2023	June 30, 2023
Land	$1,075,876	$ 1,075,876	$1,075,876
Buildings	1,782,983	1,782,983	1,783,263
Machinery	8,691,208	8,690,908	8,685,990
Other equipment	480,022	473,098	470,840
Equipment to be inspected and construction in progress	1,190,588	1,037,547	668,000
Total cost	$13,220,677	$13,060,412	$12,683,969
Less: Accumulated depreciation	(7,828,452)	(7,680,572)	(7,534,074)
Accumulated impairment	(146,367)	(146,367)	(146,367)
Total	$5,245,858	$5,233,473	$5,003,528

Cost	Land	Buildings	Machinery	Other equipment (Note)	Equipment to be inspected and construction in progress	Total
Balance, January 1, 2024	$1,075,876	$1,782,983	$8,690,908	$473,098	$1,037,547	$13,060,412
Additions	-	-	875	15,345	153,448	169,668
Disposals	-	-	(575)	(5,236)	-	(5,811)
Transfer to expense	-	-	-	(3,185)	(407)	(3,592)
Balance, June 30, 2024	$1,075,876	$1,782,983	$8,691,208	$480,022	$1,190,588	$13,220,677

Accumulated depreciation and impairment	Land	Buildings	Machinery	Other equipment (Note)	Equipment to be inspected and construction in progress	Total
Balance, January 1, 2024	$ -	$984,907	$6,445,243	$289,267	$107,522	$7,826,939
Depreciation	-	18,694	122,904	10,480	-	152,078
Disposals	-	-	(194)	(4,004)	-	(4,198)
Balance, June 30, 2024	$ -	$1,003,601	$6,567,953	$295,743	$107,522	$7,974,819

Cost	Land	Buildings	Machinery	Other equipment (Note)	Equipment to be inspected and construction in progress	Total
Balance, January 1, 2023	$1,075,876	$1,783,263	$8,684,453	$465,847	$265,618	$12,275,057
Additions	-	-	1,537	2,384	410,946	414,867
Disposals	-	-	-	(66)	-	(66)
Transfer to expense	-	-	-	(5,889)	-	(5,889)
Reclassifications	-	-	-	8,564	(8,564)	-
Balance, June 30, 2023	$1,075,876	$1,783,263	$8,685,990	$470,840	$668,000	$12,683,969
Accumulated depreciation and impairment						
Balance, January 1, 2023	$ -	$947,801	$6,200,676	$275,300	$107,522	$7,531,299
Depreciation	-	18,693	122,889	7,626	-	149,208
Disposals	-	-	-	(66)	-	(66)
Balance, June 30, 2023	$ -	$966,494	$6,323,565	$282,860	$107,522	$7,680,441

(Note): Including transportation equipment, office equipment and other equipment.

1. Reconciliations of current additions and the acquisition of property, plant and equipment in statement of cash flows were as follows:

Item	Six Months Ended June 30 2024	2023
Increase in property, plant and equipment	$169,668	$414,867
Increase/decrease in payables for purchase of equipment	2,100	(298)
Cash paid for acquisition of property, plants and equipment	$171,768	$414,569

2. Please refer to Note 6.25 for details of the amount of capitalized borrowing costs.

3. Impairment losses for property, plant and equipment recognized for the three months and six months ended June 30, 2024 and 2023 were both $0 thousand.

4. For the information about property, plant and equipment pledged as collateral, please refer to Note 8 for details.

5. The Company's land amounting to all $69,792 thousand as of June 30, 2024, December 31, 2023, and June 30, 2023 is unable to be registered under the name of the Company due to regulation restriction. Accordingly, the ownership was registered under the name of an individual with a mortgage registration as safeguard measures.

6. Property, plant and equipment are depreciated using the straight-line method to allocate their cost over their estimated useful lives. The estimated useful lives are as follows:

Buildings	
Main plants	41 to 56 years
Other accessory equipment	5 to 10 years
Machinery and Transportation equipment	2 to 36 years
Other equipment	3 to 41 years
Equipment spare parts	depreciated by actual wear

6.9 Investment properties (After restatement)

Item	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Measured at fair value	$ 589,495	$ 589,495	$ 574,146	$ 574,146
Total	$ 589,495	$ 589,495	$ 574,146	$ 574,146

1. Investment property at fair value

Item	Six Months Ended June 30	
	2024	2023
Balance at January 1	$589,495	$574,146
Additions	-	-
Balance at June 30	$589,495	$574,146

(1) The fair value of investment property as of June 30, 2024,and June 30,2023 and were appraised by Guo-Shi Wu and Jian-Zhi Huang, a certified real estate appraiser of Taiwan from Evermore Valuation, in February 2025 and December 2023. The appraisal was based on the income method, and those were Level 3 fair value inputs. Please see Note 12(4).

(2) The monthly market rent of the investment real estate in its area where it is located for June 30, 2024 years is about $200 to $451 per square meter, and the rent of similar comparison targets in the market is about $81 to $795 per square meter.

(3) The fair value of investment properties is evaluated using the income approach.When the estimated future net cash inflow increases or the discount rate decrease,the fair value will increase.The important assumptions are as follows:

Item	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Estimated future cash inflow	$ 741,114	$ 741,114	$ 714,058	$ 714,058
Estimated future cash outflow	7,726	7,726	7,674	7,674
Estimated future net cash inflow	$ 733,388	$ 733,388	$ 706,384	$ 706,384
Discount rate	2.345%~2.35%	2.345%~2.35%	2.22%~2.35%	2.22%~2.35%

A. The future cash inflow estimated to be generated from investment property includes rent revenue, deposit interest revenue and disposition value at ending. The rent revenue is based on the Company's current lease contracts and market rental conditions and is estimated in consideration of the annual growth rate of future rental. The revenue analysis period is estimated by 10 years; the deposit interest revenue is estimated based on the interest rate of a one-year timed deposit; the disposal value at ending is estimated based on the direct capitalization under the income approach. The future cash outflow estimated to be generated from investment property includes expenses of land tax, and management fee. The expenses are estimated based on current expense standard and takes the adjustment of land value announced in the future .

B. The discount rate is calculated based on the floating interest rate of two year time deposit of Chunghwa Post Co., Ltd., plus 3 basis points.

2. Rental revenue and direct operating expenses of investment properties:

Item	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Rental revenue from investment properties	$513	$513
Direct operating expenses incurred by the investment properties with rental revenue generating in current period	$83	$83
Direct operating expenses incurred by the investment properties with no rental revenue generating in current period	$48	$48

Item	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Rental revenue from investment properties	$1,027	$1,027
Direct operating expenses incurred by the investment properties with rental revenue generating in current period	$166	$166
Direct operating expenses incurred by the investment properties with no rental revenue generating in current period	$96	$96

3. Please refer to Note 8 for investment properties pledged to others.

4. The company's land amounting to $7,196 thousand as of June 30, 2024, $7,196 thousand as of December 31, 2023 ,$6,920 thousand as of June 30, 2023and $6,920 thousand as of January 1, 2023 is unable to be registered under the name of the Company due to regulation restriction. Accordingly, the ownership was registered under the name of an individual with a mortgage registration as safeguard measures.

6.10 Other noncurrent assets - other

Item	June 30, 2024	December 31, 2023	June 30, 2023
Long-term prepayments	$9,744	$10,869	$ -

6.11 Short-term Loans

Type of Loan	June 30, 2024	
	Amount	Interest Rate
Materials purchase loans	$1,519,857	2.82%-3.105%
Mortgage loans	230,000	2.75%
Credit loans	300,000	2.82%-2.968%
Total	$2,049,857	

Type of Loan	December 31, 2023	
	Amount	Interest Rate
Materials purchase loans	$1,115,943	2.63%-3.35%
Mortgage loans	130,000	2.63%
Credit loans	271,195	2.695%-6.65%
Total	$1,517,138	

Type of Loan	June 30, 2023	
	Amount	Interest Rate
Materials purchase loans	$670,925	2.63%-2.9681%
Mortgage loans	30,000	2.63%
Credit loans	509,464	2.695%-7.009%
Total	$1,210,389	

Some property, plant, and equipment, investment properties, demand deposits, accounts receivable, and certificate deposit are pledged as collateral for short-term loans. Please refer to Note 8 for details.

6.12 Short-term notes and bills payable

Item	June 30, 2024	December 31, 2023	June 30, 2023
Commercial paper payable	$250,000	$250,000	$170,000
Less: Unamortized discount	(239)	(482)	(478)
Net	$249,761	$249,518	$169,522
Interest Rate Range	2.87%-3.023%	2.775%-2.987%	2.775%

Some investment properties are pledged as collateral for short-term notes and bills payable. Please refer to Note 8 for information.

6.13 Other Payables

Item	June 30, 2024	December 31, 2023	June 30, 2023
Accrued payroll	$29,845	$45,815	$30,144
Consumables payable	40,136	59,640	34,657
Utility expense payable	22,385	14,688	12,561
Fuel payable	11,151	7,592	5,841
Interest payable	13,120	12,039	9,289
Payable on equipment	545	2,645	-
Others	34,435	28,609	27,978
Total	$151,617	$171,028	$120,470

Please refer to Note 7.3.4 for related party transactions.

6.14 Provisions - current

Item	June 30, 2024	December 31, 2023	June 30, 2023
Employee benefits	$13,140	$12,761	$12,767
Onerous purchase contract	16,024	-	7,985
Total	$29,164	$12,761	$20,752

Item	Employee benefits	Onerous contract	Total
January 1, 2024	$12,761	$-	$12,761
Recognized in current period	6,759	16,024	22,783
Write-off in current period	(6,380)	-	(6,380)
June 30, 2024	$13,140	$16,024	$29,164

Item	Employee benefits	Onerous contract	Total
January 1, 2023	$12,772	$1,636	$14,408
Recognized in current period	6,381	15,591	21,972
Write-off in current period	(6,386)	(9,242)	(15,628)
June 30, 2023	$12,767	$7,985	$20,752

1. Provision for employee benefits is an estimate of the short-term service leave vested to employees.
2. Provision for onerous contract is the unavoidable costs of irrevocable purchase contract which exceeds the economic benefits expected to be received.

6.15 Long-term Loans and Current Portion of Long-term Loans

Item	June 30, 2024	December 31, 2023	June 30, 2023
Bank syndicated loans:			
Syndicated loans extended by 10 Banks, including Mega International Commercial Bank	$2,280,000	$2,340,000	$2,400,000
Syndicated loans extended by 8 Banks, including Hua Nan Commercial Bank	2,172,000	1,990,000	1,600,000
Total	$4,452,000	$4,330,000	$4,000,000
Less: Unamortized discount	(14,840)	(17,413)	(19,236)
Less: Current portion	(334,662)	(274,498)	(166,720)
Long-term loans	$4,102,498	$4,038,089	$3,814,044
Interest rate range	3.1184%-3.2241%	2.9863%-3.0920%	3.0074%

1. Please refer to Note 8 for the collateral of the above bank loans.
2. To improve the Company's financial structure, in June 2022, the Company entered a joint credit agreement with 10 banks including Mega Bank, with a credit line of $2,890,000 thousand. In August 2022, the Company used it to repay the old syndicated-loan and bought machinery. The loan period is 5 years, from August 5, 2022, to August 5 2027. According to the syndicated loan agreements, the Company needs to maintain several financial ratios, including current ratio,

liability ratio and interest coverage ratio calculated based on the audited annual financial statements and the reviewed semi-annual financial statements for the duration of the contracts. In 2024 second quarter , 2023 and 2023 second quarter, the Company complied with the provisions of the syndicated loan contract except that the interest coverage ratio did not meet the contract standard. The Company needed to pay a compensation at 0.125%, which was not deemed as a breach of contract.

3. To improve the Company’s establish a financial structure and enhance the medium-term working capital, and to meet related needs including capacity expansion, improvement of production quality and efficiency and construction of solar power generation equipment, in May 2023, the Company entered a joint credit agreement with 8 banks including Hua Nan Bank, with a credit line of $2,500,000 thousand. In June 2023, the Company used it to repay the old Short-term Loans and bought machinery. The loan period is 5 years, from June 5 2023, to June 5 2028. According to the syndicated loan agreements, the Company needs to maintain several financial ratios, including current ratio, liability ratio and interest coverage ratio calculated based on the audited annual financial statements and the reviewed semi-annual financial statements for the duration of the contracts. In 2024 second quarter , 2023 and 2023 second quarter , the Company complied with the provisions of the syndicated loan contract except that the interest coverage ratio did not meet the contract standard. The Company needed to pay a compensation at 0.125%, which was not deemed as a breach of contract.

6.16 Benefit Plan After Retirement

1. Defined contribution plan

The pension system based on the Labor Pension Act which is applicable to the Company’s domestic entities is a defined contribution plan managed by government. Companies would make monthly contribution equal to 6% of each employee's monthly salary to the employees' individual pension accounts at the Bureau of Labor Insurance.

For the three months and six months ended June 30, 2024 and 2023, the Company recognized pension expense of $3,794 thousand, $3,443 thousand, $7,273 thousand and $6,999 thousand, respectively.

2. Defined benefit plan

(1) Employee benefit expenses in respect of the Company’s defined benefit plan were $0 thousand ,$1 thousand,($257) thousand and $2 thousand for the three months and six months ended June 30, 2024 and 2023, and were calculated using the actuarially determined pension cost rates as of December 31, 2023 and 2022.

(2) Before the end of year, if the balance at the retirement fund is not sufficient to cover all employees retiring next year, a lump-sum deposit should be made before March-end of the following year to cover the difference.

(3) From February 2024 to January 2025, the Company is authorized by Labor Affairs Bureau of Kaohsiung City Government to suspend contribution to the retirement fund deposited in Bank of Taiwan, under the name of the independent retirement fund committee. The Company expects to make

contributions of $0 thousand to the pension plans for the year ended December 31, 2024.

6.17 Common Stock

1. Quantities and values of the Company's outstanding common shares at the beginning and ending of periods were as follows:

Item	Six months Ended June 30, 2024 Shares (Thousand shares)	Six months Ended June 30, 2024 Amount
January 1	530,652	$5,306,516
Capital increase in cash	-	-
Capitalization of earnings	-	-
June 30	530,652	$5,306,516

Item	Six months Ended June 30, 2023 Shares (Thousand shares)	Six months Ended June 30, 2023 Amount
January 1	530,652	$5,306,516
Capital increase in cash	-	-
Capitalization of earnings	-	-
June 30	530,652	$5,306,516

2. As of June 30, 2024, the Company had an authorized capital of $12,000,000 thousand with 1,200,000 thousand shares.

3. The Company's board of directors resolved common shares issued through private placement by $2,000,000 thousand, consisting of 350,877 thousand new shares (common shares) with par value of $10. The issue price was $5.70 per share resolved by the board of directors on December 8, 2006. The capital increase record date was set on February 8, 2007. Right and obligations of holders of the common shares issued through private placement were the same as those of the Company's original common shareholders. However, the listing and resale of those common shares issued through private placement shall be in accordance with Securities and Exchange Act and related regulations. Due to offsetting deficits, the capital reduction ratio is about 48.20%, and the number of shares after the capital reduction is 181,755 thousand shares in May 2009. The Company had resolved to capitalize earnings, and there were 3,635 thousand shares issued through private placement in October 2011.

4. The Company's board of directors resolved common shares issued through private placement by $1,200,000 thousand, consisting of 461,538 thousand new shares (common shares) with par value of $10. The issue price was $2.60 per share resolved by the board of directors on June 25, 2008. The capital increase record date was set on November 12, 2008. Right and obligations of holders of the common shares issued through private placement were the same as those of the Company's original common shareholders. However, the listing and resale of those common shares issued through private placement shall be in accordance with Securities and Exchange Act and related regulations. Due to offsetting deficits, the capital reduction ratio is about 48.20%, and the number of shares after the capital

reduction is 239,078 thousand shares in May 2009. The Company had resolved to capitalize earnings, and there were 4,782 thousand shares issued through private placement in October 2011.

5. In order to improve the financial structure and future operation and development, the Company passed a resolution of shareholders' meeting to reduce the amount of capital to eliminate the accumulated loss of $1,000,000 thousand (included private placement by $680,646 thousand and non-private placement by $319,354 thousand) and eliminate common stock 100,000 thousand shares (included private placement by 68,065 thousand shares and non-private placement by 31,935 thousand shares). The capital reduction rate was 15.8566% and be approved by the Financial Supervision Commission on August 30, 2017, and the change registration was completed on September 15, 2017.

6. As of June 30, 2024, December 31, 2023, and June 30, 2023, the Company’s issued capital all amounts to $5,306,516 thousand, representing approximately 530,652 thousand ordinary shares. The capital information was as follows:

Item	Amount
Common shares - private placement	$3,611,857
Common shares - non-private placement	1,694,659
Total	$5,306,516

6.18 Capital Surplus

Item	June 30, 2024	December 31, 2023	June 30, 2023
Share premium	$5	$5	$5
Difference between the price received from acquisition or disposal of a subsidiary and its book value	1,252	1,252	1,252
Change in ownership interests in subsidiaries accounted for using equity method	134,588	134,588	134,588
Changes in associates and joint ventures recognized under equity method	55,985	55,985	55,985
Unrealized gains and losses of intra-group transactions	319,404	1,288,041	1,288,041
Total	$511,234	$1,479,871	$1,479,871

1. Under the Company Act, capital surplus arising from shares issued at premium or from donation may be used for offsetting deficit. Furthermore, if the Company has no accumulated loss, capital surplus may be used for issuing new shares or distributing cash in proportion to shareholders' original holdings. In accordance with regulations in the Securities and Exchange Act, when the above-mentioned capital surplus is used for capitalization, the total amount every year shall not exceed 10% of the paid-in capital. The Company may use capital surplus to offset loss only when the amount of earnings and reserves are insufficient to offset the

loss. The capital surplus generated from investment under equity method shall not be used for any purposes.

2. Unrealized gains and losses of intra-group transactions was generated when the Company lost control for Great Emperor Hotel Corp. and Kings Garden International Corp. in 2020. According to the Q&A released by Accounting Research and Development Foundation on October 30, 2018, the amount of unrealized benefits from sales of real estate to Great Emperor Hotel Corp. and Kings garden International Corp. and the amount of unrealized internal gains with Great Emperor Hotel Corp. and Kings garden International Corp. were recognized as "Capital Surplus -Unrealized Gains and Losses of Group Transactions".

6.19 Retained Earnings and the Dividend Policy

1. A residual dividend distribution policy is adopted in accordance with the Company's development plan, investment environment, capital needs and domestic and foreign competition in present and future, and shareholder benefit after considering the fact that the Company is currently in Maturity phase. If accumulated distributable surplus is lower than capital 20%, the Company can't get distributed, otherwise distribute dividends to shareholders do not less than 20% in annual year.

2. The annual net income, if any, should be used to pay off all the taxes and duties, as well as to compensate prior deficits. The remaining amount, if any, should be appropriated in the following order of presentation:

   (1) 10% as legal reserve.

   (2) set aside an amount as special reserve according to operating needs.

   (3) if there is a surplus for the year, it should be used as dividends to special shares priority.

   (4) the remaining net income plus unappropriated earnings from prior years may be used as dividends or bonus (stock dividends are distributed at between 0% to 80% of the total dividends distributed and cash dividends are distributed at between 20% to 100% of total dividends distribute).

3. When the company sets aside special surplus reserves in accordance with the law, the amount of insufficient provision of "the net increase in the fair value of investment real estate accumulated in the previous period" and "the net decrease in other equity accumulated in the previous period" should be made before the surplus is distributed. The same amount of special surplus reserve shall be set aside from the undistributed earnings of the previous period. If there is still an insufficient amount, the amount of items other than the net profit after tax for the current period plus the net profit for the current period shall be included in the undistributed surplus for the current period.

4. The surplus distribution ratio and cash dividend ratio may be adjusted by the Board of Directors and depend on actual profit, cash position, and operating needs.

5. Legal reserves may only be used for offsetting deficits and issuing new shares or distributing cash in proportion to shareholders' original holdings. However, when

new shares are issued or cash is distributed, the amount shall be limited to 25% of the reserves in excess of the paid-in capital.

6. The Company's loss make up proposals for 2022 had been approved in the shareholders' meeting on June, 2023. Due to operating deficit, no dividends will be distributed to the shareholders and it was resolved to cover the loss with a capital reserve of $677,255 thousand.

7. The Company's loss make up proposals for 2023 had been approved in the shareholders' meeting on June, 2024. Due to operating deficit, no dividends will be distributed to the shareholders and it was resolved to cover the loss with a capital reserve of $968,637 thousand and Legal Reserve of $337 thousand.

8. Information about earnings distribution approved by resolved by the shareholders' meeting is available at the Taiwan Stock Exchange Market Observation Post System website.

6.20 Other Equity Item(After restatement)

Item	Exchange differences on translation of foreign financial statements	Unrealized gain (loss) on financial asset at fair value through other comprehensive income	Gain (loss) on hedging instruments	Total
Balance, January 1, 2024	$4,506	$1,629	$4	$6,139
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	-	(531)	-	(531)
Share of associates and joint ventures accounted for using equity method	7,058	(723)	-	6,335
Balance, June 30, 2024	$11,564	$375	$4	$11,943

Item	Exchange differences on translation of foreign financial statements	Unrealized gain (loss) on financial asset at fair value through other comprehensive income	Gain (loss) on hedging instruments	Total
Balance, January 1, 2023	$4,527	$2,599	$4	$7,130
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	-	(379)	-	(379)
Share of associates and joint ventures accounted for using equity method	1,653	(262)	-	1,391
Balance, June 30, 2023	$6,180	$1,958	$4	$8,142

6.21 Operating Revenue

Item	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Revenue from contracts with customers		
Sales revenue	$1,836,074	$1,303,065
Processing revenue	20,423	19,782
Scraps revenue	27,596	20,823
Total sales revenue from contracts with customers	$1,884,093	$1,343,670
Less: Sales return	(937)	(9,400)
Sales discount	(104)	(348)
Net operating revenue	$1,883,052	$1,333,922

Item	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Revenue from contracts with customers		
Sales revenue	$3,225,117	$2,646,725
Processing revenue	35,787	40,199
Scraps revenue	49,823	31,002
Total sales revenue from contracts with customers	$3,310,727	$2,717,926
Less: Sales return	(4,298)	(11,709)
Sales discount	(374)	(654)
Net operating revenue	$3,306,055	$2,705,563

1. Explain of contract revenue

   The sales and processing revenue of wire rods and steel coil processed, etc. are mainly targeted at downstream manufacturers, and those are sold at a fixed price as agreed in the contract.

2. Segments of revenue from contracts with customers

   The Company's revenue segmented by revenue from different service lines and areas:

   Three Months Ended June 30, 2024:

	Steel	Processing	Total
Main area of market			
Taiwan	$1,660,201	$20,423	$1,680,624
America	119,867	-	119,867
Thailand	3,979	-	3,979
Italy	29,448	-	29,448
China	6,820	-	6,820
korea	7,876	-	7,876
Others	34,438	-	34,438
Total	$1,862,629	$20,423	$1,883,052

	Steel	Processing	Total
Major service line			
Gangshan Factory	$1,497,630	$-	$1,497,630
Pingnan Factory	364,999	20,423	385,422
Total	$1,862,629	$20,423	$1,883,052
Timing of revenue recognition			
Revenue recognized at a specific timing	$1,862,629	$20,423	$1,883,052
Revenue recognized over time	-	-	-
Total	$1,862,629	$20,423	$1,883,052

Three Months Ended June 30, 2023:

	Steel	Processing	Total
Main area of market			
Taiwan	$1,033,833	$19,782	$1,053,615
America	99,287	-	99,287
Thailand	34,660	-	34,660
Italy	31,388	-	31,388
China	8,845	-	8,845
Indonesia	12,072	-	12,072
Others	94,055	-	94,055
Total	$1,314,140	$19,782	$1,333,922
Major service line			
Gangshan Factory	$1,304,847	$19,782	$1,324,629
Pingnan Factory	9,293	-	9,293
Total	$1,314,140	$19,782	$1,333,922
Timing of revenue recognition			
Revenue recognized at a specific timing	$1,314,140	$19,782	$1,333,922
Revenue recognized over time	-	-	-
Total	$1,314,140	$19,782	$1,333,922

Six Months Ended June 30, 2024:

	Steel	Processing	Total
Main area of market			
Taiwan	$2,875,353	$35,787	$2,911,140
America	202,115	-	202,115
Thailand	19,367	-	19,367
Italy	58,922	-	58,922
China	22,515	-	22,515
Korea	19,923	-	19,923
Others	72,073	-	72,073
Total	$3,270,268	$35,787	$3,306,055

	Steel	Processing	Total
Major service line			
Gangshan Factory	$2,746,949	$15,298	$2,762,247
Pingnan Factory	523,319	20,489	543,808
Total	$3,270,268	$35,787	$3,306,055
Timing of revenue recognition			
Revenue recognized at a specific timing	$3,270,268	$35,787	$3,306,055
Revenue recognized over time	-	-	-
Total	$3,270,268	$35,787	$3,306,055

Six Months Ended June 30, 2023:

	Steel	Processing	Total
Main area of market			
Taiwan	$2,097,893	$40,199	$2,138,092
America	211,087	-	211,087
Thailand	83,212	-	83,212
Italy	68,299	-	68,299
China	17,344	-	17,344
Korea	19,112	-	19,112
Others	168,417	-	168,417
Total	$2,665,364	$40,199	$2,705,563
Major service line			
Gangshan Factory	$2,653,165	$30,306	$2,683,471
Pingnan Factory	12,199	9,893	22,092
Total	$2,665,364	$40,199	$2,705,563
Timing of revenue recognition			
Revenue recognized at a specific timing	$2,665,364	$40,199	$2,705,563
Revenue recognized over time	-	-	-
Total	$2,665,364	$40,199	$2,705,563

3. Contract Balance

The Company recognized contract assets and contract liabilities related to contract revenue as follows:

Item	June 30, 2024	December 31, 2023	June 30, 2023	January 1, 2023
Receivables	$230,994	$133,436	$149,098	$145,041
Contract liabilities - current	$15,440	$25,636	$14,977	$37,252

(1) Significant changes in contract assets and contract liabilities

The changes in the contract assets and contract liabilities primarily result from the timing difference between the satisfaction of performance obligation and the customer’s payment, and there are no other significant changes.

(2) Amount of satisfied performance obligation from previous period and beginning contract liabilities recognized in the current period as income were as follows:

Item	Six Months Ended June 30	
	2024	2023
Goods sale	$25,636	$37,252
From previous period's satisfied performance	$ -	$ -

6.22 Employee benefits, depreciation and amortization expense

Nature	Three Months Ended June 30, 2024		
	Operating Costs	Operating Expenses	Total
Employee benefits			
Salaries	$56,805	$14,097	$70,902
Labor and health Insurance	6,875	2,443	9,318
Pension	3,071	723	3,794
Other employee benefits	14,748	1,881	16,629
Depreciation	74,520	1,930	76,450
Amortization	562	-	562
Total	$156,581	$21,074	$177,655

Nature	Three Months Ended June 30, 2023		
	Operating Costs	Operating Expenses	Total
Employee benefits			
Salaries	$51,053	$16,048	$67,101
Labor and health Insurance	6,371	1,601	7,972
Pension	2,730	714	3,444
Other employee benefits	11,037	1,595	12,632
Depreciation	72,632	1,944	74,576
Total	$143,823	$21,902	$165,725

Nature	Six Months Ended June 30, 2024		
	Operating Costs	Operating Expenses	Total
Employee benefits			
Salaries	$112,216	$30,772	$142,988
Labor and health Insurance	13,407	4,005	17,412
Pension	5,656	1,360	7,016
Other employee benefits	29,651	3,493	33,144
Depreciation	148,210	3,868	152,078
Amortization	1,125	-	1,125
Total	$310,265	$43,498	$353,763

Nature	Six Months Ended June 30, 2023		
	Operating Costs	Operating Expenses	Total
Employee benefits			
Salaries	$102,316	$31,809	$134,125
Labor and health Insurance	12,968	3,758	16,726
Pension (Note)	5,571	1,430	7,001
Other employee benefits	21,483	2,723	24,206
Depreciation	145,320	3,888	149,208
Total	$287,658	$43,608	$331,266

1. Compensation to employees and remuneration to directors shall neither be less than 0.2 % nor greater than 0.1% of the net income before tax and before which the compensation to employees and remuneration to directors are deducted from. Due to the accumulated deficits of the Company for the three months and six months ended June 30, 2024 and 2023, the estimated amount of the above compensation and remuneration was both $0 thousand. Any changes in the amounts, if any, after the annual financial statements were authorized for issue, shall be recorded as a change in accounting estimate, and should be adjusted the next year.
2. The company's board of directors decided not to distribute employee's compensation and remuneration on March, 2024 and 2023, there is no difference from the amount of employee's compensation and remuneration recognized in the 2023 and 2022 annual financial reports was $0 thousand.
3. Information about employee compensation and remuneration to directors and supervisors approved by the board of directors is available at the Taiwan Stock Exchange Market Observation Post System website.

6.23 Other Income

Item	Three Months Ended June 30	
	2024	2023
Rent revenue	$544	$527
Dividends revenue	450	420
Subsidies	4	-
Others	73	148
Total	$1,071	$1,095

Item	Six Months Ended June 30	
	2024	2023
Rent revenue	$1,091	$1,074
Dividends revenue	450	420
Subsidies	4	72
Others	119	185
Total	$1,664	$1,751

6.24 Other gains and losses

Item	Three Months Ended June 30	
	2024	2023
Gain (loss) on valuation of financial assets measured at FVTPL	($191)	$261
Gain (loss) on disposal of financial assets measured at FVTPL	134	172
Gain (loss) on disposal of property, plant and equipment	(1,033)	-
Net foreign exchange gain (loss)	1,245	2,582
Others	(6)	(4)
Total	$149	$3,011

Item	Six Months Ended June 30	
	2024	2023
Gain (loss) on valuation of financial assets measured at FVTPL	$170	$1,025
Gain (loss) on disposal of financial assets measured at FVTPL	461	171
Gain (loss) on disposal of property, plant and equipment	(1,613)	-
Net foreign exchange gain (loss)	9,301	2,133
Others	(7)	(225)
Total	$8,312	$3,104

6.25 Finance Costs

Item	Three Months Ended June 30	
	2024	2023
Interest on loans	$51,186	$37,618
Others	1,809	1,820
Subtotal	$52,995	$39,438
Less: Amount qualified for capitalization	(12,202)	-
Finance costs	$40,793	$39,438

Item	Six Months Ended June 30	
	2024	2023
Interest on loans	$102,984	$67,228
Others	3,580	4,717
Subtotal	$106,564	$71,945
Less: Amount qualified for capitalization	(18,248)	-
Finance costs	$88,316	$71,945

6.26 Income Tax

1. Income tax expense

(1) Components of income tax expense (benefit)

Item	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Current income tax expense	$ -	$ -
Prior year income tax (over) under estimation	(1)	-
Deferred income tax		
Deferred income tax originating and reversed temporary differences	(9,316)	737
Deferred income tax expense	($9,316)	$737
Income tax expense (benefit)	($9,317)	$737

Item	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Current income tax expense	$ -	$ -
Prior year income tax (over) under estimation	(1)	-
Deferred income tax		
Deferred income tax originating and reversed temporary differences	(8,927)	1,574
Deferred income tax expense	($8,927)	$1,574
Income tax expense (benefit)	($8,928)	$1,574

The business income tax rate was 20%, and the tax rate applicable to unappropriated earnings was 5%.

2. Income tax expense (benefit) associates with other comprehensive income: None.
3. The Company's income tax returns through 2022 were ratified by the tax authorities.

6.27 Other Comprehensive Income (Loss)

Item	Three Months Ended June 30, 2024 Before tax	Income tax (expense) benefit	After tax
Items that will not be reclassified subsequently to profit or loss:			
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	($46)	$ -	($46)
Share of associates and joint ventures accounted for using equity method:			
Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income	(370)	-	(370)
Subtotal	($416)	$ -	($416)

Item	Three Months Ended June 30, 2024 Before tax	Income tax (expense) benefit	After tax
Items that may be reclassified subsequently to profit or loss:			
Share of associates and joint ventures accounted for using equity method:			
Exchange differences on translation of foreign financial statements	$1,834	$ -	$1,834
Subtotal	$1,834	$ -	$1,834
Recognized in other comprehensive income (loss)	$1,418	$ -	$1,418

Item	Three Months Ended June 30, 2023 Before tax	Income tax (expense) benefit	After tax
Items that will not be reclassified subsequently to profit or loss:			
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	$294	$ -	$294
Share of associates and joint ventures accounted for using equity method:			
Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income	(1,533)	-	(1,533)
Subtotal	($1,239)	$ -	($1,239)
Items that may be reclassified subsequently to profit or loss:			
Share of associates and joint ventures accounted for using equity method:			
Exchange differences on translation of foreign financial statements	$2,641	$ -	$2,641
Subtotal	$2,641	$ -	$2,641
Recognized in other comprehensive income (loss)	$1,402	$ -	$1,402

Item	Six Months Ended June 30, 2024 Before tax	Income tax (expense) benefit	After tax
Items that will not be reclassified subsequently to profit or loss:			
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	($531)	$ -	($531)
Share of associates and joint ventures accounted for using equity method:			
Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income	(723)	-	(723)
Subtotal	($1,254)	$ -	($1,254)

Item	Six Months Ended June 30, 2024 Before tax	Income tax (expense) benefit	After tax
Items that may be reclassified subsequently to profit or loss:			
Share of associates and joint ventures accounted for using equity method:			
Exchange differences on translation of foreign financial statements	$7,058	$ -	$7,058
Subtotal	$7,058	$ -	$7,058
Recognized in other comprehensive income (loss)	$5,804	$ -	$5,804

Item	Six Months Ended June 30, 2023 Before tax	Income tax (expense) benefit	After tax
Items that will not be reclassified subsequently to profit or loss:			
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	($379)	$ -	($379)
Share of associates and joint ventures accounted for using equity method:			
Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income	(262)	-	(262)
Subtotal	($641)	$ -	($641)
Items that may be reclassified subsequently to profit or loss:			
Share of associates and joint ventures accounted for using equity method:			
Exchange differences on translation of foreign financial statements	$1,653	$ -	$1,653
Subtotal	$1,653	$ -	$1,653
Recognized in other comprehensive income (loss)	$1,012	$ -	$1,012

6.28 Earnings (loss) Per Share

Item	Three Months Ended June 30 2024	Three Months Ended June 30 2023
(1) Basic earnings per share		
Net income (loss) (A)	($292,906)	($303,987)
Weighted average number of outstanding shares (thousand shares) (B)	530,652	530,652
Basic earnings (loss) per share (after tax) (NT$) (A)/(B)	($0.55)	($0.57)
(2) Diluted earnings per share		
Net income (loss) (C)	($292,906)	($303,987)
Weighted average number of outstanding shares (thousand shares) (B)	530,652	530,652
Weighted average number of ordinary shares outstanding after dilution (in thousands) (D)	530,652	530,652
Diluted loss per share (after tax) (C)/(D)	($0.55)	($0.57)

Item	Six Months Ended June 30 2024	Six Months Ended June 30 2023
(1) Basic earnings per share		
Net income (loss) (A)	($518,073)	($449,170)
Weighted average number of outstanding shares (thousand shares) (B)	530,652	530,652
Basic earnings (loss) per share (after tax) (NT$) (A)/(B)	($0.98)	($0.85)
(2) Diluted earnings per share		
Net income (loss) (C)	($518,073)	($449,170)
Weighted average number of outstanding shares (thousand shares) (B)	530,652	530,652
Impact on employee’s compensation	-	-
Weighted average number of ordinary shares outstanding after dilution (in thousands) (D)	530,652	530,652
Diluted loss per share (after tax) (C)/(D)	($0.98)	($0.85)

7. RELATED PARTY TRANSACTIONS

7.1 Parent and ultimate controlling party

The Company was controlled by Yieh Phui Enterprise Co., Ltd., which held 57.41 % of the company's shares as of June 30, 2024, December 31, 2023, and June 30, 2023, and other shares were held by public. Yieh Phui Enterprise Co., Ltd. is the ultimate controlling party of the Group.

7.2 Names of related parties and relationship categories

Names of related parties	Related party category
Yieh Phui Enterprise Co., Ltd.	Parent
Shin Yang Steel Co., Ltd.	Fellow Subsidiary
Great Emperor Hotel Co., Ltd.	Associate
Kingsgarden International Co., Ltd.	Associate
Yieh United Steel Corp.	Associate
Cheng Shin Security Co., Ltd.	Associate
E-Da Development Co., Ltd.	Associate
Eliter International Corp.	Associate
Shin Jan Engineering and Management Consulting Co., Ltd.	Associate
Yieh Corporation Limited	Other related party
Yieh Mau Corp.	Other related party
Skylark International Hotel Co., Ltd.	Other related party
Pacific Harbor Stevedoring Corporation	Other related party
New Spring Construction Corp.	Other related party
E-Da Royal Hotel Company Ltd.	Other related party
E-Da Hospital	Other related party
E-Da Dachang Hospital	Other related party
I-Shou University	Other related party
I-Shou University Internship Center	Other related party
I-Hsiang-Le International Co., Ltd.	Other related party
Long Hua Travel Services Co., Ltd.	Other related party
E-Da Bus Co., Ltd.	Other related party
Yu Ching-Sheng	Other related party
E-Da Visual Effects Company Limited.	Other related party

7.3 Significant transactions with related parties

1. Operating revenue

	Three Months Ended June 30	
Related party category/Name	2024	2023
Associates	$27,027	$18,514
Other related party	1,791	6,714
Total	$28,818	$25,228

	Six Months Ended June 30	
Related party category/Name	2024	2023
Associates	$48,802	$27,495
Other related party	1,792	15,597
Total	$50,594	$43,092

(1) Selling price of stainless steel wire to related parties and trading terms were the same with those to other customers. Payment term was L/C at sight or T/T before shipment.

(2) Selling price of stainless steel scraps to related parties were set with reference to the purchase price of a non-related party as a trading counterparty. Payment term was monthly and closes in 15 days.

2. Purchases

Related party category/Name	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Associates		
Yieh United Steel Corp.	$1,042,468	$694,401

Related party category/Name	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Associates		
Yieh United Steel Corp.	$1,910,623	$1,546,662

(1) Items purchased by the company from above related parties were mainly stainless-steel billets and carbon steel billets. The purchase prices were similar to that offered to other suppliers. Payment term was L/C at sight, T/T before shipment (not significantly different than terms to other suppliers).

3. Receivables from related parties (excluding loans to related parties and Contract assets)

Item	Related party category/Name	June 30, 2024	December 31, 2023	June 30, 2023
Notes receivable	Associates	$12	$-	$ -
	Other related parties	15	37	12
	Total	$27	$37	$12
Accounts Receivable	Associates	$9,561	$7,245	$8,445
	Other related parties	1,812	1,759	-
	Total	$11,373	$9,004	$8,445
Other receivables	Associates	$-	$803	$38

4. Payables to related parties (excluding loans from related parties)

Item	Related party category/Name	June 30, 2024	December 31, 2023	June 30, 2023
Notes payable	Parent	$ 2,832	$-	$ -
	Associates	102	2,546	-
	Other related parties	1,251	108	5,983
	Total	$ 4,185	$2,654	$5,983
Accounts Payable	Associate			
	Yieh United Steel Corp.	$96,174	$ -	$-
Other Payables	Parent	$1,180	$740	$983
	Fellow Subsidiary	459	-	114
	Associates	913	867	1,128
	Other related parties	3,169	3,393	2,142
	Total	$5,721	$5,000	$4,367

5. Prepayments: None.

6. Advance receipts

Item Related party category	June 30, 2024	December 31, 2023	June 30, 2023
Other related parties	$302	$302	$302

7. Asset transaction

(1) Acquisition of property, plant and equipment:

Six months ended June 30, 2024:

Type of related party	Transaction target	Transaction amount
Parent	Construction in progress	$5,266
Parent	transportation equipment	60
Associates	Construction in progress	1,500
Fellow Subsidiary	Construction in progress	437
Other related parties		
New Spring Construction Corp.	Construction in progress	69,473
Other	Construction in progress	111
Total		$76,847

The above-mentioned transaction price was negotiated by both parties. As of June 30, 2024, the unpaid portion was $545 thousand.

Six months ended June 30, 2023:

Type of related party	Transaction target	Transaction amount
Parent	Construction in progress	$6,598
Associates	Construction in progress	2,305
Fellow Subsidiary	Construction in progress	2,726
Other related parties	Construction in progress	151
Total		$11,780

The above-mentioned transaction price was negotiated by both parties. As of June 30, 2023, the unpaid portion was $408 thousand.

8. Loans to related parties: None.

9. Loans from related parties: None.

10. Endorsements and guarantees: None.

11. Others

(1) Miscellaneous income

Related party category/Name	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Associates	$70	$70
Fellow Subsidiary	60	60
Other related parties		
New Spring Construction Corp.	453	453
Others	68	104
Total	$651	$687

Related party category/Name	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Associates	$140	$140
Fellow Subsidiary	121	121
Other related parties		
New Spring Construction Corp.	906	906
Others	122	193
Total	$1,289	$1,360

These were mainly rent income and utility income. The rent price was determined by contract and received monthly or quarterly.

(2) Miscellaneous expenses

Related party category	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Parent	$1,287	$793
Associates	2,795	3,083
Other related parties	7,059	4,831
Total	$11,141	$8,707

Related party category	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Parent	$1,453	$1,599
Associates	7,093	6,575
Other related parties	9,240	5,390
Total	$17,786	$13,564

These were mainly loading and unloading service, health management service, technical service, and computer use service.

(3) Participating in related parties' capital increase in cash:

Six months ended June 30, 2024: None.
Six months ended June 30, 2023:

Related party category	Shares (Thousand shares)	Amount	Shareholding Percentage Before	Shareholding Percentage After
Associates				
Shin Jan Engineering and Management Consulting Co., Ltd.	160	$1,600	8.00%	8.00%

(4) Other

Related party category	Significant transactions
Other related parties	Some of the Company's lands recognized in property, plant and equipment and investment properties were unable to be registered under the name of the Company due to regulation restriction. Accordingly, the ownership was registered under the name of an individual with a mortgage registration as safeguard measures.

7.4 Key management compensation

Item	Three Months Ended June 30 2024	Three Months Ended June 30 2023
Salary and other short-term employee benefits	$3,333	$3,291
Benefits after retirement	141	164
Other long-term employee benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
Total	$3,474	$3,455

Item	Six Months Ended June 30 2024	Six Months Ended June 30 2023
Salary and other short-term employee benefits	$6,854	$6,823
Benefits after retirement	282	329
Other long-term employee benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
Total	$7,136	$7,152

8. PLEDGED ASSETS(AFTER RESTATEMENT)

The following assets have been pledged as collateral for loans and contracts performance:

Item	June 30, 2024	December 31, 2023	June 30, 2023	January 1,2023
Pledged demand deposits	$ 310,706	$ 240,545	$ 261,348	$ 243,939
Pledged time deposits	112,125	105,307	105,311	105,307
Subtotal of other financial assets - current	$ 422,831	$ 345,852	$ 366,659	$ 349,246
Property, plant and equipment (net)	$ 3,644,189	$ 3,767,542	$ 3,890,895	$ 2,700,590
Investment properties				
Accounts receivable	554,807	554,807	540,458	540,458
Total	-	21,195	9,519	598
Pledged demand deposits	$ 4,621,827	$ 4,689,396	$ 4,807,531	$ 3,590,892

(Note) The subsequent measurement of the investment properties adopts the fair value model.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

(1) Guarantee notes issued to banks by the Company for loans and purchases performance totaled $9,758,505 thousand, $9,383,690 thousand, and $9,750,615 thousand as of June 30, 2024, December 31, 2023, and June 30, 2023, respectively.

(2) The unused letters of credit as of June 30, 2024, December 31, 2023, and June 30, 2023, were as follows:

Item	June 30, 2024	December 31, 2023	June 30, 2023
Foreign letter of credit	USD 19,280	USD 3,503	USD 5,928
Foreign letter of credit	-	CNY 62,014	-
Domestic letter of credit	NTD 98,850	NTD 9,618	NTD 981

(3) The Company was in contract with KING METORE Ltd., TAI KAI Ltd. and other raw material suppliers for material of billet, and the price was negotiated by both parties. As of June 30, 2024, the unfulfilled quantity was 31,750 tons, and the amount was approximately $561,746 thousand.

(4) Establishment of important construction contracts

As of June 30, 2024, estimated total contract costs, contract costs paid, and expected completion year were summarized below:

Type of construction	Contract price	Construction cost paid	Expected year of completion
Additional Construction of production line in Pingnan Factory	$674,008	$585,650	2024
BC Building Factory Building Expansion Project in Pingnan Factory	39,289	36,695	2024
Pingnan plant large coil equipment foundation expansion project	95,540	64,509	2024
Pingnan Plant High Line Equipment Foundation Expansion Project	35,419	29,531	2024

As of December 31, 2023, estimated total contract costs, contract costs paid, and expected completion year were summarized below:

Type of construction	Contract price	Construction cost paid	Expected year of completion
Additional Construction of production line in Pingnan Factory	$674,008	$576,014	2024
BC Building Factory Building Expansion Project in Pingnan Factory	39,289	26,065	2024

As of June 30, 2023, estimated total contract costs, contract costs paid, and expected completion year were summarized below:

Type of construction	Contract price	Construction cost paid	Expected year of completion
Additional Construction of production line in Pingnan Factory	$674,008	$475,674	2024

10. SIGNIFICANT DISASTER LOSS: None.

11. SIGNIFICANT SUBSEQUENT EVENTS: None.

12. OTHERS

(1) Seasonality or periodicity of operations

The operation of the Company's is not influenced by seasonality and periodicity.

(2) Capital risk management

There were no significant changes in the Company's policies for capital risk management for the six months ended June 30, 2024 as compared with the financial statements for the year ended December 31, 2023. Please refer to Note 12(1) of the financial statements for the year ended December 31, 2023 for the related information.

(3) Financial Instruments

A. Financial risk of financial instruments

Financial risk management

There were no significant changes in the Company's Financial risk management policies and objectives for the six months ended June 30, 2024 as compared with the financial statements for the year ended December 31, 2023. Please refer to Note 12(2) of the financial statements for the year ended December 31, 2023 for the related information.

The nature and degree of significant financial risks

a. Market risks

(a) Foreign exchange rate risk

(i) There were no significant changes in the nature and degree of material financial risk for the six months ended June 30, 2024 as compared with the financial statements for the year ended December 31, 2023. Please refer to Note 12(2) of the financial statements for the year ended December 31, 2023 for the related information.

(ii) Exchange rate exposure and sensitivity analysis

	June 30, 2024					
				Sensitivity Analysis		
	Amount in Foreign Currency	Exchange rate	Presented amount (New Taiwan Dollars)	Range of change	Effects on profit or loss	Effects on Equity
(Foreign currency: Functional currency)						
Financial assets						
Monetary items						
USD: NTD	$2,265	32.45	$73,490	Up 1%	735	-
EUR: NTD	515	34.71	17,863	Up 1%	179	-
RMB: NTD	124	4.445	553	Up 1%	6	-
Non-monetary items						
USD: NTD	4,987	32.45	161,837	Up 1%	-	1,618

	December 31, 2023					
				Sensitivity Analysis		
	Amount in Foreign Currency	Exchange rate	Presented amount (New Taiwan Dollars)	Range of change	Effects on profit or loss	Effects on Equity
(Foreign currency: Functional currency)						
Financial assets						
Monetary items						
USD: NTD	$5,585	30.705	$171,503	Up 1%	1,715	-
EUR: NTD	504	33.98	17,130	Up 1%	171	-
RMB: NTD	124	4.327	538	Up 1%	5	-
Non-monetary items						
USD: NTD	4,916	30.705	150,960	Up1%	-	1,510

	June 30, 2023					
				Sensitivity Analysis		
	Amount in Foreign Currency	Exchange rate	Presented amount (New Taiwan Dollars)	Range of change	Effects on profit or loss	Effects on Equity
(Foreign currency: Functional currency)						
Financial assets						
Monetary items						
USD: NTD	$1,980	31.14	$61,667	Up 1%	617	-
EUR: NTD	137	33.81	4,618	Up 1%	46	-
RMB: NTD	124	4.28	532	Up 1%	5	-
Non-monetary items						
USD: NTD	4,758	31.14	148,165	Up 1%	-	1,482
Financial liabilities						
Monetary items						
USD: NTD	184	31.14	5,740	Up1%	(57)	-
EUR: NTD	112	33.81	3,708	Up1%	(37)	-

	January 1, 2023					
				Sensitivity Analysis		
	Amount in Foreign Currency	Exchange rate	Presented amount (New Taiwan Dollars)	Range of change	Effects on profit or loss	Effects on Equity
(Foreign currency: Functional currency)						
Financial assets						
Monetary items						
USD: NTD	$6,219	30.71	$190,992	Up 1%	1,910	-
EUR: NTD	262	32.72	8,575	Up 1%	86	-
Non-monetary items						
USD: NTD	4,665	30.71	143,264	Up 1%	-	1,433
Financial liabilities						
Monetary items						
USD: NTD	1,671	30.71	51,473	Up1%	(515)	-

When NTD appreciates and other variation factors stay unchanged, there will be the same but opposite amount of influence as of June 30, 2024, December 31, 2023, and June 30, 2023.

(iii) Due to the exchange rate volatility, total exchange gains (losses) (including realized and unrealized) from the Company's monetary items amounted to $1,245 thousand, $2,582 thousand, $9,301 thousand and $2,133 thousand for the three months and six months ended June 30,2024 and 2023, respectively.

(b) Price risk

Since the Company's investment in securities is classified as financial assets at FVTPL or financial assets at FVTOCI on the balance sheet, the Company does not expose to price risks of securities.

The Company mainly invests in domestic listed and unlisted stocks and beneficiary certificates. The price of such securities can be affected by changes in future value of those investment targets.

If the security price goes up or down by 1%, the post-tax profit or loss for the six months ended June 30, 2024 and 2023 will increase or decrease by $111 thousand and $180 thousand due to the increase or decrease of the fair value of financial assets measured at FVTPL. The post-tax other comprehensive income for the six months ended June 30, 2024 and 2023 will increase or decrease by $33 thousand and $32 thousand due to the increase or decrease of the fair value of financial assets measured at FVTOCI.

(c) Interest rate risk

The carrying amount of the Company's financial assets and financial liabilities that are exposed to interest rate risk at the reporting date is as follows:

Item	Carrying Amount		
	June 30, 2024	December 31, 2023	June 30, 2023
With fair value interest rate risk			
Financial assets	$112,125	$105,307	$105,311
Financial liabilities	(249,761)	(249,518)	(169,522)
Net	($137,636)	($144,211)	($64,211)
With cash flow interest rate risk			
Financial assets	$390,434	$400,678	$321,691
Financial liabilities	(6,487,017)	(5,829,725)	(5,191,153)
Net	($6,096,583)	($5,429,047)	($4,869,462)

(i) Sensitivity analysis of fair value interest rate risk tools

The Company does not classify any fixed-rate instruments as financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. In addition, the Company does not designate derivatives (interest rate swap) as hedge instruments under hedge accounting. Therefore, the change of interest rate at reporting date does not have influence on net income and other comprehensive income.

(ii) Sensitivity analysis of those with cash flow interest rate risk:

The interest-fluctuate instruments possessed by the Company were floating-interest assets (liabilities). Therefore, the effective interest rate, as well as the future cash flows, changes along with the market movement. Every one percent increase (decrease) in the market interest will decrease (increase) the net profit by $30,483 thousand and $24,347 thousand for the six months ended June 30, 2024 and 2023, respectively.

b. Credit risk

Credit risk refers to the risk of financial loss to the Company arising from default by counterparties of financial instruments on the contract obligations. Credit risk of the Company mainly comes from receivables under operating activities and bank deposits and other financial instruments under investing activities. Credit risks related to operation and finance risks are managed separately.

<u>Credit risk related to operations</u>

To maintain the quality of accounts receivable, the Company has established the procedures for credit risk management with regards to its operations.

Risk assessment on individual customer includes factors that could affect the customer's ability to pay, such as the customer's financial status, the

Company's internal credit ratings, historical transactions, and current economic conditions.

Financial credit risk

The credit risks of bank deposits and other financial instruments are measured and monitored by the Company's financial departments. The Company does not expect significant credit risk because the counterparties are creditworthy and investment-graded financial institutions, companies, and government agencies without any significant default concerns. In addition, the Company does not have any debt instrument investments that are either measured at amortized cost, or at FVTOCI.

(a) Credit concentration risk

As of June 30, 2024, December 31, 2023, and June 30, 2023 the top ten clients accounted for 53.27%, 68.43%, and 73.20% of the Company's accounts receivable, indicating a credit concentration risk. However, no significant credit concentration risk was shown from the remaining accounts receivable.

(b) Measurement of expected credit impairment loss

(i) Accounts receivables and contract assets apply the simplified approach. Please refer to Note 6.3 for details.

(ii) Collaterals and other credit enhancement held to avoid credit risks from financial assets:

The following table shows the maximum exposure to credit risk regarding financial assets recognized in the standalone balance sheets, pledged collateral, master netting arrangements and other credit enhancement held by the Company:

		Decreased amount of maximum exposure to credit risks			
June 30, 2024	Carrying Amount	Collateral	Net Settlement Agreement	Other Credit Enhancement	Total
Credit-impaired financial instruments to which impairment requirements of IFRS9 are applicable	$ -	$ -	$ -	$ -	$ -
Financial instruments to which the impairment requirements of IFRS 9 are not applicable：					
Financial assets at fair value through profit and loss	11,106	-	-	-	-
Financial assets measured at FVTOCI-Equity instruments	3,333	-	-	-	-
Total	$14,439	$ -	$ -	$ -	$ -

		Decreased amount of maximum exposure to credit risks			
December 31, 2023	Carrying Amount	Collateral	Net Settlement Agreement	Other Credit Enhancement	Total
Credit-impaired financial instruments to which impairment requirements of IFRS9 are applicable	$ -	$ -	$ -	$ -	$ -
Financial instruments to which the impairment requirements of IFRS 9 are not applicable：					
Financial assets at fair value through profit and loss	16,936	-	-	-	-
Financial assets measured at FVTOCI-Equity instruments	3,864	-	-	-	-
Total	$20,800	$ -	$ -	$ -	$ -

		Decreased amount of maximum exposure to credit risks			
June 30, 2023	Carrying Amount	Collateral	Net Settlement Agreement	Other Credit Enhancement	Total
Credit-impaired financial instruments to which impairment requirements of IFRS9 are applicable	$ -	$ -	$ -	$ -	$ -
Financial instruments to which the impairment requirements of IFRS 9 are not applicable：					
Financial assets at fair value through profit and loss	18,042	-	-	-	-
Financial assets measured at FVTOCI-Equity instruments	3,187	-	-	-	-
Total	$21,229	$ -	$ -	$ -	$ -

c. Liquidity risk

(a) Liquidity risk management

There were no significant changes in the Company's objects and policies for liquidity risk management for the six months ended June 30, 2024. Please refer to Note 12(2) of the financial statements for the year ended December 31, 2023 for the related information.

(b) Analysis of maturity of financial liabilities

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods.

June 30, 2024

Non-derivative financial Liabilities	Within 6 months	7-12 months	1-2 years	2-5 years	Over 5 years	Contractual cash flows	Carrying amount
Short-term loans	$1,669,857	$380,000	$ -	$ -	$ -	$2,049,857	$2,049,857
Short-term notes and bills payable	250,000	-	-	-	-	250,000	249,761
Notes payable	88,221	-	-	-	-	88,221	88,221
Accounts payable	96,174	-	-	-	-	96,174	96,174
Other payables	151,617	-	-	-	-	151,617	151,617
Long-term loans (including current portion)	168,000	168,000	511,000	3,605,000	-	4,452,000	4,437,160
Total	$2,423,869	$548,000	$511,000	$3,605,000	$ -	$7,087,869	$7,072,790

December 31, 2023

Non-derivative financial Liabilities	Within 6 months	7-12 months	1-2 years	2-5 years	Over 5 years	Contractual cash flows	Carrying amount
Short-term loans	$1,367,138	$150,000	$ -	$ -	$ -	$1,517,138	$1,517,138
Short-term notes and bills payable	250,000	-	-	-	-	250,000	249,518
Notes payable	105,070	-	-	-	-	105,070	105,070
Other payables	171,028	-	-	-	-	171,028	171,028
Long-term loans (including current portion)	108,000	168,000	396,000	3,658,000	-	4,330,000	4,312,587
Total	$2,001,236	$ 318,000	$396,000	$3,658,000	$ -	$6,373,236	$6,355,341

June 30, 2023

Non-derivative financial Liabilities	Within 6 months	7-12 months	1-2 years	2-5 years	Over 5 years	Contractual cash flows	Carrying amount
Short-term loans	$1,210,389	$ -	$ -	$ -	$ -	$1,210,389	$1,210,389
Short-term notes and bills payable	170,000	-	-	-	-	170,000	169,522
Notes payable	59,734	-	-	-	-	59,734	59,734
Accounts payable	5,107	-	-	-	-	5,107	5,107
Other payables	120,470	-	-	-	-	120,470	120,470
Long-term loans (including current portion)	60,000	108,000	336,000	3,496,000	-	4,000,000	3,980,764
Total	$1,625,700	$108,000	$336,000	$3,496,000	$ -	$5,565,700	$5,545,986

The Company does not expect a maturity analysis of which the cash flows timing would be significantly earlier, or the actual amount would be significantly different.

B. Types of Financial instruments

Financial assets	June 30, 2024	December 31, 2023	June 30, 2023
Financial assets measured at amortized cost			
Cash and cash equivalents	$274,011	$473,988	$306,896
Notes receivables and accounts receivables (including related parties)	230,994	133,436	149,098
Other receivables (including related parties)	16,606	7,929	5,915
Other financial assets - current	422,831	345,852	366,659
Refundable deposits	143	143	143
Financial assets at fair value through profit or loss - current	11,106	16,936	18,042
Financial assets at fair value through other comprehensive income or loss - noncurrent	3,333	3,864	3,187

Financial liabilities	June 30, 2024	December 31, 2023	June 30, 2023
Financial liabilities measured at amortized costs			
Short-term loans	2,049,857	1,517,138	1,210,389
Short-term notes and bills payable	249,761	249,518	169,522
Notes payable and accounts payable (including related parties)	184,395	105,070	64,841
Other payables (including related parties)	151,617	171,028	120,470
Long-term loans (including current portion)	4,437,160	4,312,587	3,980,764

(4) Fair Value Information:

A. For information on fair value of financial assets and financial liabilities not measured at fair value, please refer to Note 12(4)3. For fair value of investment property measured at cost, please refer to Note 6.9. For fair value of investments in associates with quoted prices in an open market, please refer to Note 6.7for details.

B. Definition of the three levels in fair value

<u>Level 1</u>

Quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company’s beneficiary certificate with quoted market prices is included in Level 1.

<u>Level 2</u>

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

<u>Level 3</u>

Unobservable inputs for the asset or liability. The fair value of the Company’s investment in equity investment without active market and preferred stock investment is included in Level 3.

C. Financial instruments not measured at fair value

Management of the Company thinks that the carrying amount of financial instruments not measured at fair value except those listed in the table below, including cash and cash equivalents, notes receivables, accounts receivables, other financial assets, refundable deposits, short term loans, short-term bills payable, accounts payable, and long-term loans (including current portion), is the reasonable approximation of their fair value.

D. Fair value hierarchy(After restatement)

The fair value hierarchy of financial instrument is measured at fair value on a recurring basis. Information about the Company's fair value hierarchy is disclosed in the following table:

	June 30, 2024			
Item	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value				
Financial assets at fair value through profit or loss				
Funds	$11,106	$ -	$ -	$11,106
Financial assets measured at FVTOCI				
Equity securities				
Domestic unlisted stocks	-	-	3,333	3,333
Investment real estate (Note)	-	-	589,495	589,495
Total	$11,106	$ -	$592,828	$603,934

	December 31, 2023			
Item	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value				
Financial assets at fair value through profit or loss				
Funds	$16,936	$ -	$ -	$16,936
Financial assets measured at FVTOCI				
Equity securities				
Domestic unlisted stocks	-	-	3,864	3,864
Investment real estate (Note)	-	-	589,495	589,495
Total	$16,936	$ -	$593,359	$610,295

Item	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value				
Financial assets at fair value through profit or loss				
Funds	$18,042	$ -	$ -	$18,042
Financial assets measured at FVTOCI				
Equity securities				
Domestic unlisted stocks	-	-	3,187	3,187
Investment real estate (Note)	-	-	574,146	574,146
Total	$18,042	$ -	$577,333	$595,375

Item	January 1, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value				
Financial assets at fair value through profit or loss				
Funds	$21,516	$ -	$ -	$21,516
Financial assets measured at FVTOCI				
Equity securities				
Domestic unlisted stocks	-	-	3,566	3,566
Investment real estate (Note)	-	-	574,146	574,146
Total	$21,516	$ -	$577,712	$599,228

(Note) This is the investment property adopting the fair value model

E. Fair value valuation technique for instruments measured at fair value:

(After restatement)

a. The fair value of financial instruments with quoted prices in active markets is the quoted market prices. Market prices published by major trading centers and exchanges for on-the-run government bonds are the basis for the fair value of listed equity instruments and debt instruments with quoted prices in active markets. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If one of the conditions fails, the market is not deemed active. In general, indications of an inactive market include a wide bid-ask spread, a significant increase in the bid-ask spread and low level of trading volume. The fair value of financial instruments with active markets held by the Company are stated by their natures and types as follows:

(a) Open-end funds：Net asset value.

b. Except for financial assets with an active market, the fair value of other financial assets is obtained either based on the valuation technique or by reference to the quotes from counterparties. Fair value can be obtained by using a valuation technique that refers to the fair value of financial instruments having substantially the same terms and characteristics, the discounted cash flow method, or other valuation technique e.g., the one that applies market information available on the balance sheet date to a pricing model for calculation.

The fair value of the Company's holding of unlisted stocks for which no active market exists is estimated by using the market approach, which refers to the valuation of similar entities, quoted prices from a third party, the net worth of an entity and the operating performance. Significant unobservable inputs used to measure fair value are listed in the table below:

(2) Investment property:

A.The fair value valuation technique adopted by the Company for the investment property at fair value is based on the Regulations Governing the Preparation of Financial Reports by Securities Issuers and commissioned external appraisal for calculation based on income approach and land development approach. The information on relevant parameter assumptions and input is as follows:

a. Cash flow: Cash flow shall be valuated based on existing lease contracts, rent at local market rates, or current market rents for similar comparable properties in the same location and condition, and overvalued and undervalued comparable properties shall be excluded. If there is a period-end value, the discounted present period-end value may be added.

b. Analysis period: When there is no specified period for the income, the analysis period in principle shall not be longer than 10 years; when there is a specified period for the income, the income shall be estimated for the remainder of the specified period.

c. Discount rate: The discount rate shall be determined using the risk premium approach only, with the calculation based on a certain interest rate, plus the estimate for the individual characteristics of the investment property. "Based on a certain interest rate" means that the interest rate may not be lower than the floating interest rate on a 2-year time deposit of a small amount, as posted by the Chunghwa Post Co., Ltd., plus 0.75 % as the minimum, and plus 1%-2.5% as the presumed discount rate.

d. Growth rate: Adjusted with reference to the average rate of change of the consumer price index over the past 10 years.

B.The outputs of the evaluation model are estimates and the evaluation techniques may not reflect all the relevant factors of the Company's holdings of non-financial instruments. Therefore, the estimate of the evaluation model will be adjusted appropriately according to additional parameters, such as model risk or liquidity risk. In accordance with the Company's fair value valuation model management policy and related control procedures, the management believes that valuation adjustments are appropriate and necessary in order to fairly express the fair value of non-financial instruments in the balance sheet. The price information and parameters used in the evaluation process have been carefully evaluated and adjusted appropriately according to current market conditions.

6. Transfers between Level 1 and Level 2 fair value hierarchy: None.

7. Statement of changes in Level 3 fair value hierarchy:

(1) Financial Instruments:

Item	Investment in unquoted financial instruments	
	Year Ended June 30	
	2024	2023
Beginning balance	$3,864	$3,566
Recognized in other comprehensive income	(531)	(379)
Ending balance	$3,333	$3,187

(2) Investment Properties:

Item	Investment in unquoted financial instruments	
	Year Ended June 30	
	2024	2023
January 1	$589,495	$574,146
Fair value adjustments	-	-
September 30	$589,495	$574,146

8. Quantified information on value fair measured on the basis of major unobservable input value (Level 3):

(1) Financial instruments

The unlisted company stocks held by the Company in an inactive market are mainly based on the market method and net asset value method to estimate the fair value. The market method is judgment is based on the same type of company evaluation, third party quotation, company net value and operating status assessment. Used to measure the significant unobservable inputs of fair value.

June 30,2024

	Measurement technique	Major unobservable input value	Range	Relationship between input value and fair value
Financial assets at fair value through other comprehensive income - stocks	Market Approach	Lack of liquidity discount rate	25%	The lower the degree of lack of liquidity, the lower the fair value estimate

December 31, 2023

	Measurement technique	Major unobservable input value	Range	Relationship between input value and fair value
Financial assets at fair value through other comprehensive income - stocks	Market Approach	Lack of liquidity discount rate	24.35%	The lower the degree of lack of liquidity, the lower the fair value estimate

June 30,2023

	Measurement technique	Major unobservable input value	Range	Relationship between input value and fair value
Financial assets at fair value through other comprehensive income - stocks	Market Approach	Lack of liquidity discount rate	17.38%	The lower the degree of lack of liquidity, the lower the fair value estimate

(2) Investment Properties:

June 30, 2024

Item	Fair value	Evaluation technology	Check the input value	interval	Input value and fair value relationship
Investment Real Estate Income Method	$589,495	Discounted cash flow analysis	Discount rate The capitalization rate of the value gain at the end of the period	2.345%~2.35% 1.61%~1.75%	The higher the discount rate or the higher the earnings capitalization rate, the lower the fair value

December 31, 2023

Item	Fair value	Evaluation technology	Check the input value	interval	Input value and fair value relationship
Investment Real Estate Income Method	$589,495	Discounted cash flow analysis	Discount rate The capitalization rate of the value gain at the end of the period	2.345%~2.35% 1.61%~1.75%	The higher the discount rate or the higher the earnings capitalization rate, the lower the fair value

June 30, 2023

Item	Fair value	Evaluation technology	Check the input value	interval	Input value and fair value relationship
Investment Real Estate Income Method	$574,146	Discounted cash flow analysis	Discount rate The capitalization rate of the value gain at the end of the period	2.22%~2.35% 1.66%~1.75%	The higher the discount rate or the higher the earnings capitalization rate, the lower the fair value

January 1, 2023

Item	Fair value	Evaluation technology	Check the input value	interval	Input value and fair value relationship
Investment Real Estate Income Method	$574,146	Discounted cash flow analysis	Discount rate The capitalization rate of the value gain at the end of the period	2.22%~2.35% 1.66%~1.75%	The higher the discount rate or the higher the earnings capitalization rate, the lower the fair value

9. Valuation process for Level 3 fair value measurement:

Valuation process regarding fair value Level 3 is conducted by the Company's finance department, by which the independence of fair value of financial instruments is verified though use of independent data source in order to make the valuation results close to market conditions. Such valuation results are regularly reviewed so as to ensure their reasonableness.

(5) Transfer of financial assets:

A.Transferred financial assets fully derecognized:

The Company was in contract with Chang Hwa Commercial Bank, Ltd. for accounts receivable factoring. According to the contract, the Company does not have to bear the risk of default over the transferred accounts receivables but only the loss from trade disputes. As the Company did not have any continued participation over those transferred accounts receivables, they were derecognized from the accounts. Information on outstanding receivables is as follows:

Six Months Ended June 30, 2024:

Counterparty	Advance Amount - Beginning of the Period	Factoring Amount	Amount Collected in Cash	Advance Amount -End of the Period	Annual Interest Rate for the Advance Amount	Line of Credit
Chang Hwa	1,231	12,227	9,498	3,960	4.38%	EUR 1,000
Commercial Bank	(EUR 36)	(EUR 358)	(EUR 280)	(EUR 114)		

Six Months Ended June 30, 2023:

Counterparty	Advance Amount - Beginning of the Period	Factoring Amount	Amount Collected in Cash	Advance Amount -End of the Period	Annual Interest Rate for the Advance Amount	Line of Credit
Chang Hwa	13,145	30,483	39,228	4,399	4.41%-4.55%	EUR 1,000
Commercial Bank	(EUR 413)	(EUR 923)	(EUR 1,204)	(EUR 132)		

B. Transferred financial assets not fully derecognized: None.

(6) Offsetting financial assets and financial liabilities: None.

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: None.

B. Endorsements and guarantees provided: None.

C. Marketable securities held (excluding investments in subsidiaries and associates) at the end of the period: Please see Table 1 attached.

D. Marketable securities acquired and disposed of at costs or prices of at least NT$300 million or 20% of the paid-in capital: None.

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

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

G. Total purchases from or sales to related parties of at least NT$100 million or 20% of the paid-in capital: Please see Table 2 attached.

H. Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital: None.

I. Information about the derivative financial instruments transaction: None.

(2) Information on investees: Please see Table 3 attached.

(3) Information on investment in mainland China: None.

(4) Information on main stockholder: Please see Table 4 attached.

TABLE 1

YIEH HSING ENTERPRISE CO., LTD.
Marketable securities held at the end of the period
June 30, 2024

Unit: Thousands of NT Dollars/Foreign Currencies

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of June 30, 2024				Note
				Shares (in thousands)	Carrying value	Ownership (%)	Fair value	
Yieh Hsing Enterprise Co., Ltd	Fund/ Fuh Hwa Taiwan Technology High Dividend Fund	None	Financial assets at fair value through profit or loss - current	300	3,117	-	3,117	
	Fund/ CTBC High Grade Strategic Income Bond Fund	None	Financial assets at fair value through profit or loss - current	300	2,992	-	2,992	
	Fund/ SinoPac Innovative Medical Multi-Asset Fund	None	Financial assets at fair value through profit or loss - current	500	4,997	-	4,997	
	Total			1,100	11,106		11,106	
	Pacific Harbor Stevedoring Corporation	Director of the entity is the Company’s chairman	Financial assets at fair value through other comprehensive income - noncurrent	150	3,333	3%	3,333	

TABLE 2

YIEH HSING ENTERPRISE CO., LTD.
Purchases from or Sales to Related Parties of at Least NT$100 million or 20% of the Paid-in Capital
For The Six Months Ended June 30, 2024

Unit: Thousands of NT Dollars/Foreign Currencies

<table>
<tr><th rowspan="2">Purchaser/ seller</th><th rowspan="2">Counterparty</th><th rowspan="2">Relationship with the counterparty</th><th colspan="4">Transaction</th><th colspan="2">Differences in transaction terms compared to third party transactions</th><th colspan="2">Notes/accounts receivable (payable)</th><th rowspan="2">Note</th></tr>
<tr><th>Purchases (sales)</th><th>Amount</th><th>Percentage of total purchases (sales)</th><th>Credit term</th><th>Unit price</th><th>Credit term</th><th>Balance</th><th>Percentage of total notes/accounts receivable (payable)</th></tr>
<tr><td rowspan="2">Yieh Hsing Enterprise Co., Ltd.</td><td rowspan="2">Yieh United Steel Corporation</td><td rowspan="2">An investee accounted for using equity method</td><td rowspan="2">Purchases</td><td rowspan="2">1,910,623</td><td rowspan="2">56.35%</td><td rowspan="2">T/T or Sight L/C before goods acceptance.</td><td rowspan="2">—</td><td rowspan="2">—</td><td>96,174</td><td>100%</td><td>Accounts payable</td></tr>
<tr><td>58</td><td>0.07%</td><td>Notes payable</td></tr>
</table>

TABLE 3

YIEH HSING ENTERPRISE CO., LTD.
Information on Investees (Excluding Information on Investment in Mainland China)
For The Six Months Ended June 30, 2024 (After restatement)

Unit: Thousands of NT Dollar/ Foreign Currencies

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as the period-end			Net Income (Loss) of the Investee	Share of Profit/Loss of Investee	Note
				June 30, 2024	December 31, 2023	Shares (in thousands)	Percentage of Ownership	Carrying Value			
Yieh Hsing Enterprise Co., Ltd.	Great Emperor Hotel Co., Ltd.	Kaohsiung City	Hotel industry	2,099,500	2,099,500	209,950	39.84%	1,710,984	(59,719)	(23,791)	—
	Kings Garden International Co., Ltd.	Kaohsiung City	Leasing, sales, and development of residential and commercial buildings, department stores	2,119,500	2,119,500	211,950	45.10%	1,726,937	(119,526)	(53,901)	—
	United Winner Metals L.P	Virginia, US	Scrap steel recycling	107,150	107,150	-	33.75%	161,837	12,522	4,226	—
	Cheng Shin Security Co., Ltd.	Kaohsiung City	Security	4,000	4,000	400	10.00%	1,851	2,177	218	—
	Eliter International Corp.	Kaohsiung City	Construction of buildings	748,896	748,896	74,427	7.42%	757,972	(79,816)	(5,920)	—
	E-Da Development Corp.	Kaohsiung City	Leisure development	455,741	455,741	45,574	5.94%	167,930	(262,656)	(15,607)	—
	Yieh United Steel Corporation	Kaohsiung City	Steel products related business	20,204	20,204	2,542	0.10%	12,958	(1,085,567)	(1,054)	(Note)
	Shin Jan Engineering and Management consulting Co., Ltd.	Kaohsiung City	Management Consulting and Human Resources	2,400	2,400	240	8.00%	1,540	(248)	(20)	—
	Total			5,557,391	5,557,391			4,542,009	(1,592,833)	(95,849)	—

(Note): Due to cross ownership and the adoption of equity method between Yieh Phui Enterprise Co., Ltd. and Yieh United Steel Corporation, investment gain/loss is accounted for using the treasury stock approach. Thus, the income/loss of investee for the period excludes gain/loss accounted for using equity method by Yieh United Steel Corporation in relation to the Company.

TABLE 4

YIEH HSING ENTERPRISE CO., LTD.
Information on main stockholder
June 30, 2024

Name	Number of stock hold	Rate of stock hold
Yieh Phui Enterprise Co., Ltd.	304,654,650	57.41%
Yieh United Steel Corp.	85,717,552	16.15%

Note: The information of major shareholders is based on Taiwan Depository & Clearing Corporation, that calculates the shareholders hold more than 5% of the company's common shares and special shares which have completed but unregistered (including treasury shares) on the last workday of each quarter. And there may be differences due to calculation bases between the share capital recorded in the financial report and the company's actual shares of which delivered without physical registration.

14. Segment Information

(1) General information:

The Company operates in a single industry, mainly engaged in the processing and manufacturing of stainless steel, carbon steel, special steel, etc., and the terminal application of their products are similar. The operating decision-makers based on the Company’s performance evaluation and resource allocation and identified that the Company has only a single reporting department.

(2) Measurement of Segment Information:

The Company's decision-maker evaluates the performance of the operating based on income (loss) before income tax.

(3) Information on product and service: The Company is a single industry department. Please refer to (1).

(4) Geographical information: No disclosure requirement for Interim financial statements.

(5) Major customer information: No disclosure requirement for Interim financial statements