Yulon Motor Company Ltd. and Subsidiaries

Consolidated Financial Statements for the Nine Months Ended September 30, 2022 and 2021 and Independent Auditors' Review Report

Deloitte.

勤業眾信

勤業眾信聯合會計師事務所
110016 台北市信義區松仁路100號20樓

Deloitte & Touche
20F, Taipei Nan Shan Plaza
No. 100, Songren Rd.,
Xinyi Dist., Taipei 110016, Taiwan

Tel :+886 (2) 2725-9988
Fax:+886 (2) 4051-6888
www.deloitte.com.tw

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Yulon Motor Company Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Yulon Motor Company Ltd. (the "Company") and its subsidiaries (collectively referred to as the "Group") as of September 30, 2022 and 2021 and the related consolidated statements of comprehensive income for the three months ended September 30, 2022 and 2021, and for the nine months ended September 30, 2022 and 2021, as well as the consolidated statements of changes in equity and cash flows for the nine months then ended, and related notes (including a summary of significant accounting policies). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as stated in the following paragraph, we conducted our reviews in accordance with the Statement of Auditing Standards No. 65 "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As disclosed in Note 16 the consolidated financial statements, the financial statements of non-significant subsidiaries, and associates and joint ventures accounted for by the equity method which are included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of September 30, 2022 and 2021, the unreviewed assets were NT$57,561,444 thousand and NT$97,404,150 thousand, respectively, representing 16% and 31%, respectively, of the consolidated total assets, and the unreviewed liabilities were NT$41,514,181 thousand and NT$74,732,709 thousand, respectively, representing 15% and 30%, respectively, of the consolidated total liabilities. For the three months ended September 30, 2022 and 2021, and for the nine months ended September 30, 2022 and 2021, the amounts of the unreviewed comprehensive income or loss were NT$903,313 thousand, NT$509,710 thousand, NT$2,033,033 thousand, and NT$1,303,248 thousand, respectively, representing 80%, 29%, 132% and 25%, respectively, of the consolidated comprehensive income. In addition, as disclosed in Note 17 to the consolidated financial statements, as of September 30, 2022 and 2021, the carrying amounts of investments accounted for using equity method were NT$11,665,141 thousand and NT$14,123,849 thousand, respectively, for the three months ended September 30, 2022 and 2021, and for the nine months

ended September 30, 2022 and 2021, the amounts of the share in comprehensive (loss) income of associates and joint ventures were NT$(278,472) thousand, NT$(268,076) thousand, NT$(265,897) thousand, and NT$(50,953) thousand, respectively; the amounts were calculated and disclosed on the basis of the unreviewed financial statements of the investees as of and for the same reporting periods as those of the Company. In addition, the related information of the investees disclosed in Note 39 to the consolidated financial statements was also based on the unreviewed financial statements.

Qualified Conclusion

Based on our reviews, except for the effects of adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries and related information of investees as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not give a true and fair view of the consolidated financial position of the Group as of September 30, 2022 and 2021, and of its consolidated financial performance for the three months ended September 30, 2022 and 2021 and of its consolidated financial performance and its consolidated cash flows for the nine months ended September 30, 2022 and 2021 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 FSC of the ROC.

The engagement partners on the reviews resulting in this independent auditors' review report are Li-Wen Kuo and Yu-Wei Fan.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 11, 2022

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated 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 consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' review report and the accompanying consolidated 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 consolidated financial statements shall prevail.

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	September 30, 2022 (Reviewed)		December 31, 2021 (Audited)		September 30, 2021 (Reviewed)	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 15,856,549	5	$ 15,292,207	5	$ 16,608,436	5
Financial assets at fair value through profit or loss (Note 7)	1,397,244	-	1,404,337	-	2,478,240	1
Financial assets at fair value through other comprehensive income (Note 8)	132,766	-	203,006	-	185,519	-
Derivative financial assets for hedging (Note 11)	-	-	484	-	585	-
Financial assets at amortized cost (Notes 9, 10 and 36)	5,825,747	2	5,919,832	2	5,154,481	2
Notes and trade receivable (Notes 12 and 36)	191,724,218	54	166,813,066	52	156,106,976	50
Notes and trade receivable from related parties (Notes 12, 35 and 36)	713,279	-	642,896	-	965,959	-
Finance lease receivables (Note 13)	24,450,312	7	23,048,596	7	23,174,068	7
Other receivables (Notes 14 and 35)	3,292,528	1	2,884,919	1	2,533,549	1
Inventories (Notes 15 and 36)	10,746,989	3	10,462,267	3	11,156,392	3
Other current assets (Note 35)	5,156,132	1	5,419,044	2	5,595,244	2
Incremental costs of obtaining a contract (Notes 28 and 35)	3,917,789	1	3,191,248	1	2,964,016	1
Total current assets	263,213,553	74	235,281,902	73	226,923,465	72
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss (Note 7)	74,366	-	44,061	-	44,074	-
Financial assets at fair value through other comprehensive income (Note 8)	514,668	-	486,472	-	500,121	-
Financial assets at amortized cost (Notes 9, 10 and 36)	1,302,503	-	1,126,362	-	623,952	-
Investments accounted for using the equity method (Notes 17 and 36)	24,547,407	7	28,028,713	9	27,066,632	9
Property, plant and equipment (Notes 18, 35 and 36)	37,154,966	11	35,566,354	11	35,725,375	12
Right-of-use assets (Note 20)	2,276,630	1	2,648,561	1	2,992,623	1
Investment properties (Notes 19 and 36)	16,941,652	5	14,953,989	5	14,008,758	5
Goodwill	882	-	882	-	882	-
Vehicle model development cost (Note 21)	249,110	-	254,104	-	242,964	-
Other intangible assets (Note 21)	420,218	-	417,497	-	416,046	-
Deferred tax assets	2,408,899	1	2,567,126	1	2,535,788	1
Long-term finance lease receivables (Note 13)	1,314,542	-	1,240,184	-	1,070,634	-
Refundable deposits (Note 35)	440,635	-	378,217	-	348,578	-
Other non-current assets (Note 17)	4,444,409	1	868,355	-	652,767	-
Total non-current assets	92,090,887	26	88,580,877	27	86,229,194	28
TOTAL	$ 355,304,440	100	$ 323,862,779	100	$ 313,152,659	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 22)	$ 51,901,647	15	$ 41,623,922	13	$ 39,259,660	13
Short-term bills payable (Note 22)	140,597,280	40	130,764,899	40	125,926,537	40
Financial liabilities for hedging (Note 11)	220	-	349	-	455	-
Notes and trade payables	3,188,033	1	3,828,338	1	3,754,779	1
Notes and trade payable to related parties (Note 35)	1,712,919	-	1,265,765	1	1,362,784	1
Other payables (Notes 24 and 35)	7,392,026	2	9,085,622	3	9,036,842	3
Current tax liabilities	853,237	-	1,100,726	-	775,929	-
Provisions (Note 25)	92,796	-	91,040	-	101,129	-
Lease liabilities (Note 20)	601,352	-	578,022	-	474,858	-
Current portion of bonds payable (Note 23)	22,820,670	6	22,796,697	7	15,788,618	5
Current portion of long-term borrowings (Note 22)	1,717,253	1	1,771,703	1	1,202,103	-
Other current liabilities (Note 24)	13,939,979	4	14,088,055	4	13,701,095	4
Total current liabilities	244,817,412	69	226,995,138	70	211,384,789	67
NON-CURRENT LIABILITIES						
Bonds payable (Note 23)	8,300,000	2	8,300,000	3	15,300,000	5
Long-term borrowings (Note 22)	15,346,625	4	10,466,506	3	10,574,471	4
Provisions (Note 25)	403,177	-	397,396	-	617,666	-
Deferred tax liabilities	4,343,332	1	4,145,767	1	4,093,316	1
Lease liabilities (Note 20)	1,410,181	1	1,623,965	1	1,709,765	1
Net defined benefit liabilities	359,695	-	513,030	-	624,906	-
Other non-current liabilities (Note 24)	5,412,140	2	721,454	-	727,030	-
Total non-current liabilities	35,575,150	10	26,168,118	8	33,647,154	11
Total liabilities	280,392,562	79	253,163,256	78	245,031,943	78
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 27)						
Share capital						
Ordinary shares	10,000,000	3	10,000,000	3	10,000,000	3
Capital surplus	7,916,176	2	6,578,018	2	6,571,973	2
Retained earnings						
Legal reserve	8,769,623	3	8,281,822	2	8,281,822	3
Special reserve	22,228,565	6	22,228,565	7	22,228,565	7
Unappropriated earnings	1,546,200	-	5,514,701	2	4,071,323	1
Total retained earnings	32,544,388	9	36,025,088	11	34,581,710	11
Other equity						
Exchange differences on translating foreign operations	(456,971)	-	(1,287,377)	-	(1,554,441)	(1)
Unrealized gain on financial assets at fair value through other comprehensive income	1,483,296	-	1,712,376	-	1,697,813	1
(Loss) gain on hedging instrument	(94)	-	62	-	59	-
Total other equity	1,026,231	-	425,061	-	143,431	-
Treasury shares	(376,301)	-	(376,304)	-	(376,304)	-
Total equity attributable to owners of the Company	51,110,494	14	52,651,863	16	50,920,810	16
NON-CONTROLLING INTERESTS (Notes 27 and 32)	23,801,384	7	18,047,660	6	17,199,906	6
Total equity	74,911,878	21	70,699,523	22	68,120,716	22
TOTAL	$ 355,304,440	100	$ 323,862,779	100	$ 313,152,659	100

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

(With Deloitte & Touche review report dated November 11, 2022)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 28 and 35)								
Sales	$ 10,044,031	52	$ 11,495,948	59	$ 29,567,842	53	$ 34,522,766	60
Rental revenue	2,394,698	13	2,073,037	11	6,903,700	12	6,205,675	11
Service revenue	794,606	4	779,816	4	2,294,000	4	2,299,574	4
Other operating revenue	6,053,014	31	5,027,596	26	17,283,900	31	14,731,052	25
Total operating revenue	19,286,349	100	19,376,397	100	56,049,442	100	57,759,067	100
OPERATING COSTS (Notes 15, 26, 29 and 35)								
Cost of goods sold	9,000,122	47	10,357,809	53	26,077,665	47	30,802,319	53
Rental cost	1,898,413	10	1,690,935	9	5,449,233	10	5,020,067	9
Service cost	484,426	2	503,557	3	1,389,309	2	1,409,929	3
Other operating cost	1,026,228	5	791,769	4	2,712,892	5	2,915,955	5
Total operating costs	12,409,189	64	13,344,070	69	35,629,099	64	40,148,270	70
GROSS PROFIT	6,877,160	36	6,032,327	31	20,420,343	36	17,610,797	30
UNREALIZED LOSS (GAIN) ON TRANSACTIONS WITH ASSOCIATES AND JOINT VENTURES	1,528	-	(491)	-	(179)	-	(2,231)	-
REALIZED GROSS PROFIT	6,878,688	36	6,031,836	31	20,420,164	36	17,608,566	30
OPERATING EXPENSES (Notes 26, 29 and 35)								
Selling and marketing expenses	2,124,299	11	2,090,639	11	6,304,657	11	6,008,253	10
General and administrative expenses	1,447,330	8	1,261,392	6	4,065,462	7	3,804,589	7
Research and development expenses	85,303	-	140,861	1	180,952	-	243,265	-
Expected credit loss	753,309	4	595,822	3	2,025,336	4	2,095,353	4
Total operating expenses	4,410,241	23	4,088,714	21	12,576,407	22	12,151,460	21
PROFIT FROM OPERATIONS	2,468,447	13	1,943,122	10	7,843,757	14	5,457,106	9
NON-OPERATING INCOME								
Other income (Note 29)	261,367	1	256,386	1	648,974	1	606,947	1
Other gains and losses (Note 29)	41,757	-	41,098	-	647,219	1	4,287	-
Finance costs (Note 29)	(113,494)	-	(118,233)	-	(327,561)	-	(361,622)	-
Share of (loss) profit of associates and joint ventures accounted for by the equity method (Note 17)	(1,282,294)	(7)	187,167	1	(6,273,521)	(11)	1,183,421	2
Interest income (Note 29)	70,428	-	58,474	-	200,017	-	182,646	-
Total non-operating income	(1,022,236)	(6)	424,892	2	(5,104,872)	(9)	1,615,679	3

(Continued)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX	$ 1,446,211	7	$ 2,368,014	12	$ 2,738,885	5	$ 7,072,785	12
INCOME TAX EXPENSE (Note 30)	617,891	3	483,434	2	2,030,250	4	1,462,684	2
NET PROFIT FOR THE PERIOD	828,320	4	1,884,580	10	708,635	1	5,610,101	10
OTHER COMPREHENSIVE INCOME (LOSS)								
Items that will not be reclassified subsequently to profit or loss:								
Remeasurement of defined benefit plans	(9)	-	587	-	(5,206)	-	5,378	-
Unrealized (loss) gain on investments in equity instruments at fair value through other comprehensive income	(8,953)	-	15,432	-	(55,224)	-	108,454	-
Share of the other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	44,898	-	(21,207)	-	(120,809)	-	87,394	-
	35,936	-	(5,188)	-	(181,239)	-	201,226	-
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating the financial statements of foreign operations	259,968	2	(103,655)	(1)	542,889	1	(344,612)	(1)
Gain (loss) on hedging instruments not subject to basis adjustment	37	-	53	-	(348)	-	106	-
Share of the other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	6,248	-	(41,690)	-	467,759	1	(213,483)	-
	266,253	2	(145,292)	(1)	1,010,300	2	(557,989)	(1)
Other comprehensive income (loss) for the period, net of income tax	302,189	2	(150,480)	(1)	829,061	2	(356,763)	(1)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	$ 1,130,509	6	$ 1,734,100	9	$ 1,537,696	3	$ 5,253,338	9
NET PROFIT (LOSS) ATTRIBUTABLE TO:								
Owners of the Company	$ (125,262)	(1)	$ 1,112,570	6	$ (1,938,549)	(4)	$ 3,414,034	6
Non-controlling interests	953,582	5	772,010	4	2,647,184	5	2,196,067	4
	$ 828,320	4	$ 1,884,580	10	$ 708,635	1	$ 5,610,101	10

(Continued)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:								
Owners of the Company	$ 197,589	1	$ 1,000,300	5	$ (1,283,229)	(2)	$ 3,174,503	5
Non-controlling interests	932,920	5	733,800	4	2,820,925	5	2,078,835	4
	$ 1,130,509	6	$ 1,734,100	9	$ 1,537,696	3	$ 5,253,338	9
(LOSS) EARNINGS PER SHARE (Note 31)								
Basic	$(0.13)		$1.14		$(1.98)		$3.49	
Diluted	$(0.13)		$1.14		$(1.98)		$3.49	

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

(With Deloitte & Touche review report dated November 11, 2022) (Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity Attributable to Owners of the Company											
			Retained Earnings			Other Equity						
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings (Accumulated Deficit)	Exchange Differences on Translating Foreign Operations	Unrealized Gain on Financial Assets at Fair Value Through Other Comprehensive Income	Gain (Loss) on Hedging Instruments	Treasury Shares	Total	Non-controlling Interests	Total Equity
BALANCE, JANUARY 1, 2021	$ 10,000,000	$ 6,563,888	$ 8,281,822	$ 24,228,565	$ (363,310)	$ (1,118,814)	$ 1,522,597	$ 24	$ (376,304)	$ 48,738,468	$ 16,136,852	$ 64,875,320
Appropriation of 2020 earnings												
Special reserve	-	-	-	(2,000,000)	2,000,000	-	-	-	-	-	-	-
Cash dividends distributed by the Company (NT$1 per share)	-	-	-	-	(1,000,000)	-	-	-	-	(1,000,000)	-	(1,000,000)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	(1,155,754)	(1,155,754)
Change in equity from investments in associates and joint venture accounted for using the equity method	-	35	-	-	(246)	-	-	-	-	(211)	-	(211)
Adjustments of capital surplus for company's cash dividends received by subsidiaries		7,527								7,527	-	7,527
Change in equity from the differences between the consideration received or paid and the carrying amount of the subsidiaries' net assets during disposal or acquisition	-	523		-	-	-	-	-	-	523	(523)	-
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	140,496	140,496
Net profit for the nine months ended September 30, 2021	-	-	-	-	3,414,034	-	-	-	-	3,414,034	2,196,067	5,610,101
Other comprehensive income (loss) for the nine months ended September 30, 2021	-	-	-	-	6,820	(435,627)	189,241	35	-	(239,531)	(117,232)	(356,763)
Total comprehensive income (loss) for the nine months ended September 30, 2021	-	-	-	-	3,420,854	(435,627)	189,241	35	-	3,174,503	2,078,835	5,253,338
Disposal of the investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	14,025	-	(14,025)	-	-	-	-	-
BALANCE, SEPTEMBER 30, 2021	$ 10,000,000	$ 6,571,973	$ 8,281,822	$ 22,228,565	$ 4,071,323	$ (1,554,441)	$ 1,697,813	$ 59	$ (376,304)	$ 50,920,810	$ 17,199,906	$ 68,120,716
BALANCE, JANUARY 1, 2022	$ 10,000,000	$ 6,578,018	$ 8,281,822	$ 22,228,565	$ 5,514,701	$ (1,287,377)	$ 1,712,376	$ 62	$ (376,304)	$ 52,651,863	$ 18,047,660	$ 70,699,523
Appropriation of 2021 earnings												
Legal reserve	-	-	487,801	-	(487,801)	-	-	-	-	-	-	-
Cash dividends distributed by the Company (NT$1.5 per share)	-	-	-	-	(1,500,000)	-	-	-	-	(1,500,000)	-	(1,500,000)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	(1,423,490)	(1,423,490)
Change in equity from investments in associates and joint venture accounted for using the equity method	-	1,144	-	-	(464)	-	-	-	-	680	-	680
Disposal of the Corporation's shares held by subsidiaries	-	-	-	-	-	-	-	-	3	3	-	3
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	11,290	-	-	-	-	-	-	-	11,290	-	11,290
Change in equity from the differences between the consideration received or paid and the carrying amount of the subsidiaries' net assets during disposal or acquisition	-	(794)	-	-	-	-	-	-	-	(794)	(649,780)	(650,574)
Changes in percentage of ownership interests in subsidiaries	-	1,326,518	-	-	(95,837)	-	-	-	-	1,230,681	4,972,809	6,203,490
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	33,260	33,260
Net profit (loss) for the nine months ended September 30, 2022	-	-	-	-	(1,938,549)	-	-	-	-	(1,938,549)	2,647,184	708,635
Other comprehensive income (loss) for the nine months ended September 30, 2022	-	-	-	-	(5,053)	830,406	(169,877)	(156)	-	655,320	173,741	829,061
Total comprehensive income (loss) for the nine months ended September 30, 2022	-	-	-	-	(1,943,602)	830,406	(169,877)	(156)	-	(1,283,229)	2,820,925	1,537,696
Disposal of the investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	59,203	-	(59,203)	-	-	-	-	-
BALANCE, SEPTEMBER 30, 2022	$ 10,000,000	$ 7,916,176	$ 8,769,623	$ 22,228,565	$ 1,546,200	$ (456,971)	$ 1,483,296	$ (94)	$ (376,301)	$ 51,110,494	$ 23,801,384	$ 74,911,878

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

(With Deloitte & Touche review report dated November 11, 2022)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Nine Months Ended September 30	
	2022	**2021**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 2,738,885	$ 7,072,785
Adjustments for:		
Depreciation expense	5,639,877	5,477,819
Amortization expense	2,531,447	2,133,956
Net loss (gain) on fair value change of financial assets and liabilities designated as at fair value through profit or loss	93,149	(21,784)
Finance costs	2,533,300	2,257,227
Interest income	(16,037,784)	(12,959,407)
Dividend income	(81,544)	(59,118)
Compensation cost of employee share options of subsidiaries	58,155	-
Share of loss (profit) of associates and joint ventures accounted for using the equity method	6,273,521	(1,183,421)
Gain on disposal of property, plant and equipment	(19,568)	(215)
Loss on disposal of subsidiaries	-	3,445
Gain on disposal of intangible assets	-	(9,016)
Gain on disposal of investments accounted for using the equity method	-	(31,749)
(Reversal of) impairment loss recognized on non-financial assets	(285,374)	606,532
Expected credit loss	2,025,336	2,095,353
Unrealized gain on transactions with associates and joint ventures	179	2,231
Net (gain) loss on foreign currency exchange	(123,776)	102,706
Gain on lease modification	(15,638)	(2,408)
Recognition of provisions	3,137	26,868
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	242,707	1,813,714
Notes and trade receivable	(26,570,431)	(17,243,651)
Other receivables	(445,824)	(728,518)
Inventories	(891,153)	933,295
Other current assets	452,483	(794,197)
Finance lease receivables	(812,207)	(637,727)
Available-for-operating-sale leased assets	(5,399,826)	(4,955,261)
Incremental cost of obtaining a contract	(3,101,488)	(2,345,905)
Other operating assets	(935,193)	(388,171)
Notes and trade payable	(879,907)	(1,286,609)
Other payables	(1,528,153)	(3,432,125)
Provisions	(55,233)	(108,786)
Guarantee deposits	474,115	235,676
Other current liabilities	(670,464)	553,408

(Continued)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Nine Months Ended September 30	
	2022	**2021**
Accrued pension liabilities	$ (158,541)	$ (94,823)
Other operating liabilities	4,781	17,024
Cash used in operations	(34,941,032)	(22,950,852)
Interest received	15,829,363	12,830,857
Interest paid	(2,534,322)	(2,311,457)
Income tax paid	(2,007,706)	(1,554,743)
Net cash used in operating activities	(23,653,697)	(13,986,195)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(15,000)	(50,000)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6,040	32,323
Purchase of financial assets at amortized cost	(3,356,977)	(4,623,383)
Proceeds from disposal of financial assets at amortized cost	3,136,903	3,818,627
Payments for disposal of investments accounted for using the equity method	-	(552,150)
Proceeds from disposal of investments accounted for using the equity method	-	115,316
Increase in prepayments for investments	(3,025,086)	-
Net cash outflow on disposal of subsidiary	-	(7,061)
Payments for property, plant and equipment	(806,517)	(1,007,954)
Proceeds from disposal of property, plant and equipment	289,104	427,897
Change in refundable deposits	(59,525)	(51,101)
Payments for intangible assets	(119,116)	(36,506)
Proceeds from disposal of intangible assets	-	23,841
Payments for right-of-use assets	(2,098)	(651)
Payments for investment properties	(648,800)	(1,775,147)
Dividend received	2,141,783	3,579,616
Net cash used in investing activities	(2,459,289)	(106,333)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	154,214,165	103,191,112
Repayment of short-term borrowings	(144,616,743)	(108,757,839)
Proceeds from short-term bills payable	420,486,690	294,961,756
Repayment of short-term bills payable	(410,820,039)	(275,525,896)
Issuance of bonds payable	-	3,743,375
Repayment of bonds	-	(2,100,000)
Proceeds from long-term borrowings	27,777,119	17,107,531
Repayment of long-term borrowings	(22,963,567)	(19,148,273)

(Continued)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Nine Months Ended September 30	
	2022	**2021**
Change in guarantee deposits	$ 182,551	$ (86,112)
Repayment of lease liabilities	(482,622)	(407,074)
Dividends paid	(2,910,462)	(2,129,248)
Proceeds from disposal of treasury shares	3	-
Change in non-controlling interests	5,527,994	-
Net cash generated from financing activities	26,395,089	10,849,332
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	282,239	(185,246)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	564,342	(3,428,442)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	15,292,207	20,036,878
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 15,856,549	$ 16,608,436

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

(With Deloitte & Touche review report dated November 11, 2022) (Concluded)

1. GENERAL INFORMATION

Yulon Motor Company Ltd. (the "Company") was incorporated in September 1953. It manufactures and markets automobiles and parts.

The Company's shares have been listed on the Taiwan Stock Exchange since July 1976.

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

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the board of directors on November 11, 2022.

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

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

The initial application of the IFRSs endorsed and issued into effect by the FSC did not have a material impact on the Group's accounting policies.

b. The IFRSs endorsed by the FSC for application starting from 2023

New IFRSs	Effective Date Announced by IASB
Amendments to IAS 1 "Disclosure of Accounting Policies"	January 1, 2023 (Note 1)
Amendments to IAS 8 "Definition of Accounting Estimates"	January 1, 2023 (Note 2)
Amendments to IAS 12 "Deferred Tax related to Assets and Liabilities arising from a Single Transaction"	January 1, 2023 (Note 3)

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

Note 2: The amendments are applicable to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the annual reporting period beginning on or after January 1, 2023.

Note 3: Except for deferred taxes that will be recognized on January 1, 2022 for temporary differences associated with leases and decommissioning obligations, the amendments will be applied prospectively to transactions that occur on or after January 1, 2022.

As of the date the consolidated financial statements were authorized for issue, the Group continues in 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 Group completes the evaluation.

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

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture"	To be determined by IASB
Amendments to IFRS 16"Leases Liability in a Sale and leaseback"	January 1, 2024 (Note 2)
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 9 and IFRS 17 - Comparative Information"	January 1, 2023
Amendments to IAS 1 "Classification of Liabilities as Current or Non-current"	January 1, 2024
Amendments to IAS 1 "Non-current Liabilities with Covenants"	January 1, 2024

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

Note 2: A seller-lessee shall apply the Amendments to IFRS 16 retrospectively to sale and leaseback transactions entered into after the date of initial application of IFRS 16.

As of the date the consolidated financial statements were authorized for issue, the Group continues in 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 Group completes the evaluation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

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

Basis of Preparation

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

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

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

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

c. Level 3 inputs are unobservable inputs for the asset or liability.

Current and Non-current Assets and Liabilities

Current assets include:

a. Assets held primarily for the purpose of trading;

b. Assets expected to be realized within one operating cycle after the reporting period; and

c. Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least one operating cycle after the reporting period.

Current liabilities include:

a. Liabilities held primarily for the purpose of trading;

b. Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated financial statements are authorized for issue; and

c. Liabilities for which the Group does not have an unconditional right to defer settlement for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other assets and liabilities are classified as noncurrent.

Since the operating cycles of Yulon Finance Co., Ltd., Shinshin Credit Co., Ltd., TAC Leasing Co., Ltd., TAC Financial Leasing Co., Ltd., Yulon Motor Finance (China) Co., Yu Rich Financial Services Co., Ltd., Yulon Finance Philippines Corporation, Yulon Construction Co., Ltd., Yu Sing Co., Ltd., and Yushin Co., Ltd. are more than one year, the classification of balance sheet accounts depends on whether their realization or settlement will be within or beyond one year from the balance sheet date.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries, including special-purpose entities). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective date of acquisition up to the effective date of disposal, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation.

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

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

Please refer to Note 16, Table 9 and Table 10 for the subsidiaries' name, percentage of shares owned by the Company and main businesses.

Other Significant Accounting Policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2021.

a. Retirement benefits

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

b. Taxation

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

c. Share-based payment arrangements

Employee share options are expensed on a straight-line basis over the vesting period, based on the fair value at the grant date and the Company's best estimate of the number expected to ultimately vest, with a corresponding increase in capital surplus.

It is recognized as an expense in full at the grant date if vested immediately. The grant date of issued ordinary shares which are reserved for employees is the date on which the number of shares that the employees purchase is confirmed.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

The Group has considered the economic implications of COVID-19 on critical accounting estimates and will continue evaluating the impact on its financial position and financial performance as a result of the pandemic. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

For the summary of critical accounting judgements and key sources of estimation uncertainty, please refer to the consolidated financial statements for the year ended December 31, 2021.

6. CASH AND CASH EQUIVALENTS

	September 30, 2022	December 31, 2021	September 30, 2021
Cash on hand	$ 34,011	$ 25,797	$ 15,744
Checking accounts and demand deposits	13,732,485	12,914,597	14,334,746
Cash equivalents			
Time deposits with original maturities within 3 months	2,089,917	2,351,286	2,257,217
Third-party payment service deposits	136	527	729
	$ 15,856,549	$ 15,292,207	$ 16,608,436

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	September 30, 2022	December 31, 2021	September 30, 2021
Financial assets at FVTPL - current			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic and foreign quoted shares	$ 106,334	$ 9,373	$ 11,084
Mutual funds	211,577	798,544	1,896,132
Hybrid financial assets			
Structured deposits	442,073	481,222	500,168
Principal guaranteed financial assets	637,260	115,198	70,856
	$ 1,397,244	$ 1,404,337	$ 2,478,240
Financial assets at FVTPL - non-current			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic and foreign unlisted shares	$ 2,381	$ 2,076	$ 2,089
Limited Partnerships investment	71,985	41,985	41,985
	$ 74,366	$ 44,061	$ 44,074

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	September 30, 2022	December 31, 2021	September 30, 2021
Current			
Quoted stocks	$ 132,766	$ 203,006	$ 185,519
Non-current			
Domestic investments			
Quoted stocks	$ 91,825	$ 78,701	$ 48,855
Domestic unlisted shares	421,880	407,022	449,757
Others	963	749	1,509
	$ 514,668	$ 486,472	$ 500,121

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

9. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2022	December 31, 2021	September 30, 2021
Financial assets-current			
Time deposits with original maturities of more than 3 months	$ 3,365,776	$ 4,045,631	$ 3,894,867
Reserve account	384,660	325,573	307,416
Restricted bank deposit	581,857	948,703	578,997
Pledged time deposits	5,701	7,215	14,460
Bank deposit for specified purpose	24,328	22,799	26,607
Debt instruments investment	-	239,091	257,657
Beneficiary right of the real estate trust (a)	1,480,288	335,858	74,477
	5,842,610	5,924,870	5,154,481
Less: Allowance for impairment loss	(16,863)	(5,038)	-
	$ 5,825,747	$ 5,919,832	$ 5,154,481
Financial assets-non-current			
Central Government Development Bonds (b)	$ 2,000	$ 7,478	$ 7,509
Pledged time deposits	45,606	45,596	46,389
Restricted bank deposit	577,726	632,633	564,108
Time deposits with original maturities of more than 3 months	670,800	434,710	-
Debt instruments investment	9,900	9,900	5,946
	1,306,032	1,130,317	623,952
Less: Allowance for impairment loss	(3,529)	(3,955)	-
	$ 1,302,503	$ 1,126,362	$ 623,952

a. Shinshin acquired debt instruments which is beneficiary right of the real estate trust since the second half of 2021. As of September 30, 2022, December 31, 2021, and September 30, 2021, with yearly effective interest rates of 4.00%-8.51%, 3.69%-5.01% and 3.69% respectively, and with maturity date in year 2025.

b. Yulon Finance Co, Ltd. and Shinshin invested in Central Government Development Bonds with yearly payment coupon rates of 3.75% and 1.42% and with maturity dates. As of September 30, 2022, December 31, 2021 and September 30, 2021, Yulon Finance Co, Ltd and Shinshin pledged Central Government Development Bonds with face value of $2,000 thousand, $2,600 thousand and $2,700 thousand, respectively, as guarantee deposits for evidence of claims in the courthouse.

c. Refer to Note 10 for information relating to credit risk management and impairment of financial assets at amortized cost.

d. Refer to Note 36 for information relating to financial assets at amortized cost pledged as security.

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

Investments in debt instruments were classified as at amortized cost.

	September 30, 2022	December 31, 2021	September 30, 2021
Gross carrying amount	$ 7,148,642	$ 7,055,187	$ 5,783,907
Less: Allowance for impairment loss	(20,392)	(8,993)	(5,474)
Amortized cost	$ 7,128,250	$ 7,046,194	$ 5,778,433

The Group invests in government bonds, deposits and beneficiary right of the real estate trust. The credit rating information of government bonds is provided by independent rating agencies. The Group continues to monitor credit risk exposures by closely tracking external credit ratings. The Group also reviews changes in bond yields and other public information to assess whether there has been a significant increase in credit risk.

In determining the expected credit losses for debt instrument investments, the Group considers the historical probability of default and loss given default of each credit rating supplied by external rating agencies, the current financial condition of debtors, and the future prospects of the industries.

11. FINANCIAL INSTRUMENTS FOR HEDGING

	September 30, 2022	December 31, 2021	September 30, 2021
Financial assets under hedge accounting			
Cash flow hedges - interest rate swaps (a)	$ -	$ 484	$ 585
Financial liabilities under hedge accounting			
Cash flow hedges - interest rate swaps (a)	$ -	$ 349	$ 455
Cash flow hedges - foreign exchange forward contracts (b)	220	-	-
	$ 220	$ 349	$ 455

a. The Group entered into interest rate swap (IRS) contracts to mitigate the risk of adverse changes in interest rates on the cash flow exposure related to outstanding floating-rate debts. The terms of IRS contracts are identical to those for debts under hedging; thus, the Group's management considered these contracts a highly effective tool for hedging. The outstanding IRS contracts at the end of the reporting period were as follows:

September 30, 2022: None

December 31 and September 30, 2021

Notional Amounts (In Thousands)	Maturity Date	Interest Rates - Receipt	Interest Rates - Payment
$ 500,000	2022.04.29	Note	0.715%
500,000	2022.05.23	Note	0.708%

Note: Based on the three months TAIBOR - Reuters interest rate prevailing on two operating days before the IRS contract issue date.

b. The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities. The outstanding foreign exchange forward contracts at the end of the reporting period were as follows:

September 30, 2022

	Currency	Maturity Date	Notional Amount (In Thousands)
Buy	JPY/NTD	2022.11.09-2022.12.09	JPY16,800/NTD3,926

December 31 and September 30, 2021: None.

12. NOTES RECEIVABLE AND TRADE RECEIVABLES

	September 30, 2022	December 31, 2021	September 30, 2021
Notes and trade receivables	$ 245,084,859	$ 210,965,262	$ 197,306,250
Less: Allowance for impairment loss	(13,949,212)	(13,408,027)	(13,267,880)
Unrealized interest income	(38,698,150)	(30,101,273)	(26,965,435)
	$ 192,437,497	$ 167,455,962	$ 157,072,935

Trade and Notes Receivable

The average credit period for the sale of goods for "Brand Segments" was 45 to 180 days. In assessing recoverability of its trade and notes receivables, the Group's management considers any changes in the counterparties' credit quality as of the balance sheet dates, including the financial and economic status of the counterparties, since the major counterparties were related parties.

Principal and interests for Horizontal Segments within the Group are collected monthly. For delayed payments, interests are accrued on the basis of the number of days that payments are outstanding. For the assessment of expected credit losses, in addition to considering the impairment losses recognized by individual customers, the Group assessed expected credit losses of different business on a collective basis based on macroeconomic factors, past experience and forward-looking indicators.

The average credit period for the sale of goods by other "Supporting Segments" is 45 to 65 days. In assessing recoverability of its trade and notes receivables, the Group's management considers any changes in the counterparties' credit quality as of the balance sheet dates, including the financial and economic status of the counterparties, since the major counterparties were related parties.

For Taiwan and China-based retailers, overdue payments are reported to the Group's internal legal department for confirmation and collection.

The clients of the Group are widely spread and unrelated; thus, credit risk is limited.

The following table details the loss allowance of trade receivables based on the Group's provision matrix.

September 30, 2022

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 196,580,807	$ 1,716,982	$ 68,190	$ 8,020,730	$ 206,386,709
Loss allowance (Lifetime ECL)	(5,789,629)	(124,652)	(64,847)	(7,970,084)	(13,949,212)
Amortized cost	$ 190,791,178	$ 1,592,330	$ 3,343	$ 50,646	$ 192,437,497

December 31, 2021

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 171,378,967	$ 1,413,857	$ 75,516	$ 7,995,649	$ 180,863,989
Loss allowance (Lifetime ECL)	(5,204,068)	(165,820)	(59,493)	(7,978,646)	(13,408,027)
Amortized cost	$ 166,174,899	$ 1,248,037	$ 16,023	$ 17,003	$ 167,455,962

September 30, 2021

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 160,586,455	$ 1,610,867	$ 131,901	$ 8,011,592	$ 170,340,815
Loss allowance (Lifetime ECL)	(4,965,693)	(185,080)	(116,424)	(8,000,683)	(13,267,880)
Amortized cost	$ 155,620,762	$ 1,425,787	$ 15,477	$ 10,909	$ 157,072,935

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

	For the Nine Months Ended September 30	
	2022	2021
Balance at January 1	$ 13,408,027	$ 12,790,762
Add: Net remeasurement of loss allowance	1,943,391	2,142,354
Add: Amounts recovered	464,367	340,459
Less: Amounts written off	(1,907,928)	(1,992,448)
Foreign exchange gains and losses	41,355	(13,247)
Balance at September 30 (Note)	$ 13,949,212	$ 13,267,880

Note: As of September 30, 2022, the balance included the loss allowance of receivable from related parties of the Group - Dongfeng Yulon Motor Co., Ltd. and Dong Feng Yulon Motor Sales Co., Ltd. were $7,718,226 thousand and $162,577 thousand, respectively.

13. FINANCE LEASE RECEIVABLES

	September 30, 2022	December 31, 2021	September 30, 2021
Undiscounted lease payments			
Year 1	$ 20,234,505	$ 19,366,566	$ 18,605,999
Year 2	7,386,970	7,190,101	7,840,318
Year 3	2,348,157	2,357,714	2,629,708
Year 4	1,050,439	1,038,361	1,054,124
Year 5	234,688	282,865	272,674
Year 6 onwards	300,387	309,386	166,338
	31,555,146	30,544,993	30,569,161
Less: Unearned finance income	(3,330,896)	(3,396,171)	(3,354,459)
Less: Allowance for impairment loss	(2,459,396)	(2,860,042)	(2,970,000)
Lease payments receivable	$ 25,764,854	$ 24,288,780	$ 24,244,702
Net investment in leases presented as finance lease receivables	$ 25,764,854	$ 24,288,780	$ 24,244,702

The Group signed finance lease agreements for cars and equipment having an average lease term of 2.51 years.

The Group has been subleasing parts of its land and buildings since 2021. The Group subleases the land and buildings for all the remaining lease term of the main lease to the sublessee; the sublease contract is classified as a finance lease based on the remaining contractual terms and conditions of the main lease and sublease. The related right-of-use assets were derecognized and finance lease receivables were recognized. All these leases are denominated in New Taiwan dollars with average lease term of 13.36 years. The Group receives fixed lease payments yearly.

The interest rates inherent in leases are fixed at the contract dates for the entire term of the lease. The ranges of interest rates inherent in the finance lease were approximately 3.42%-13.98%, 2.54%-13.98% and 2.54%-13.98% as of September 30, 2022, December 31, 2021 and September 30, 2021, respectively.

Finance lease receivables are secured by holding leased equipment or vehicles as collaterals. The expected credit losses on finance lease receivables are recognized as loss allowance by reference to past default experience of the debtor and an analysis of the debtor's current financial position, general economic conditions of the industry in which the debtors operate and expected credit loss rates of forward-looking indicators.

The Group assesses the loss allowance of finance lease receivables individually and collectively. The movements were as follows:

September 30, 2022

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 23,573,707	$ 2,825,402	$ 252,888	$ 1,572,253	$ 28,224,250
Loss allowance (Lifetime ECL)	(379,857)	(254,398)	(252,888)	(1,572,253)	(2,459,396)
Amortized cost	$ 23,193,850	$ 2,571,004	$ -	$ -	$ 25,764,854

December 31, 2021

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 23,635,912	$ 1,385,199	$ 259,976	$ 1,867,735	$ 27,148,822
Loss allowance (Lifetime ECL)	(461,609)	(270,722)	(259,976)	(1,867,735)	(2,860,042)
Amortized cost	$ 23,174,303	$ 1,114,477	$ -	$ -	$ 24,288,780

September 30, 2021

	Not Past Due	1-180 Days	181-365 Days	More Than 365 Days	Total
Gross carrying amount	$ 22,626,538	$ 2,248,153	$ 370,827	$ 1,969,184	$ 27,214,702
Loss allowance (Lifetime ECL)	(393,235)	(236,754)	(370,827)	(1,969,184)	(2,970,000)
Amortized cost	$ 22,233,303	$ 2,011,399	$ -	$ -	$ 24,244,702

The movements of the loss allowance of finance lease receivables were as follows:

	For the Nine Months Ended September 30	
	2022	2021
Balance at January 1	$ 2,860,042	$ 3,209,147
Add: Net remeasurement of loss allowance	73,477	(1,699)
Add: Amounts recovered	21,851	23,891
Less: Amounts written off	(574,189)	(211,876)
Foreign exchange gains and losses	78,215	(49,463)
Balance at September 30 (Note)	$ 2,459,396	$ 2,970,000

Note: As of September 30, 2022, the balance included the loss allowance of receivable from related party of the Group - Dongfeng Yulon Motor Co., Ltd. was $292,826 thousand.

14. OTHER RECEIVABLES

	September 30, 2022	December 31, 2021	September 30, 2021
Other receivable - at amortized cost	$ 12,566,267	$ 11,926,236	$ 11,472,993
Less: Allowance for impairment loss	(9,273,739)	(9,041,317)	(8,939,444)
	$ 3,292,528	$ 2,884,919	$ 2,533,549

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

	For the Nine Months Ended September 30	
	2022	2021
Balance at January 1	$ 9,041,317	$ 9,133,378
Add: Net remeasurement of loss allowance	(2,931)	(46,821)
Less: Amounts written off	(4,467)	(17,569)
Foreign exchange gains and losses	239,820	(129,544)
Balance at September 30 (Note)	$ 9,273,739	$ 8,939,444

Note: As of September 30, 2022, the balance included the loss allowance of receivable from related parties of the Group - Dongfeng Yulon Motor Co., Ltd. and Dong Feng Yulon Motor Sales Co., Ltd. were $8,500,727 thousand and $697,197 thousand, respectively.

15. INVENTORIES

The Group's inventories include finished goods, work in progress, raw materials, properties for sale and construction land.

	September 30, 2022	December 31, 2021	September 30, 2021
Finished goods	$ 2,171,000	$ 2,808,628	$ 3,115,307
Work in progress	1,272,655	291,276	406,798
Raw materials	3,897,291	2,750,759	2,786,070
	7,340,946	5,850,663	6,308,175
Properties for sale			
Yu-Wen Garden	2,584	2,584	2,584
Hsin-Dian Da Feng section	1,757	1,757	1,757
Hangzhou Yulon Motor Building	665,611	1,159,969	-
	669,952	1,164,310	4,341
Construction land	2,736,091	3,447,294	4,843,876
	$ 10,746,989	$ 10,462,267	$ 11,156,392

The costs of inventories recognized as cost of goods sold for the nine months ended September 30, 2022 and 2021 were $26,077,665 thousand and $30,802,319 thousand, respectively.

The costs of goods sold for the nine months ended September 30, 2022 and 2021 included reversal of inventory write-downs of $187,305 thousand and $114,907 thousand, respectively. The reversal of previous write-downs resulted from the disposal of partial inventories with longer aging.

Hangzhou Yulon Motor Building was completed in December 2021 and was reclassified to properties for sale, property for own use, and investment properties by nature, refer to Notes 18 and 19. In addition, the land use right related to the Hangzhou Yulon Motor Building was also reclassified from the rights-of-use assets; refer to Note 20.

The amount of inventories pledged as collateral for bank borrowings was disclosed in Note 36.

16. SUBSIDIARIES

a. Subsidiaries included in consolidated financial statements

Entities included in the Group's consolidated financial statements were as follows:

Investor	Investee	Main Businesses	% of Ownership			Remark
			September 30, 2022	December 31, 2021	September 30, 2021	
The Company	Yulon Finance Corporation ("YFC")	Sale and lease of cars and parts	42.92	45.75	45.75	The Group subscribed for the shares at a percentage different from its original ownership percentage in the 3rd quarter of 2022.
	Yu Sing Motor Co., Ltd. ("Yu Sing")	Sale, maintenance and repair of cars and parts	99.99	99.99	99.99	-
	Yushin Motor Co., Ltd. ("Yushin")	Sale, maintenance and repair of cars and parts	99.99	99.99	99.99	-
	Yu Chang Motor Co., Ltd. ("Yu Chang")	Sale and maintenance of cars and parts	65.00	65.00	65.00	-
	Sin Chi Co., Ltd. ("Sin Chi")	General advertising planning services	100.00	100.00	100.00	-
	Yu Ching Business Co., Ltd. ("Yu Ching")	Import and export and sale of cars and parts	60.00	60.00	60.00	The Group owned 100% of Yu Ching in the three reporting periods.
	Yung Hong Investment Co., Ltd. ("Yung Hong")	Investments	100.00	100.00	100.00	-
	Yu Pong Business Co., Ltd. ("Yu Pong")	Yulon basketball team management and related services	100.00	100.00	100.00	-
	Chan Yun Technology Co., Ltd. ("Chan Yun")	Wholesale and retail of information software	87.71	87.71	87.71	-

(Continued)

Investor	Investee	Main Businesses	% of Ownership			Remark
			September 30, 2022	December 31, 2021	September 30, 2021	
	Yulon Overseas Investment Co., Ltd. ("Yulon Overseas")	Investments	100.00	100.00	100.00	-
	Y-Teks Co., Ltd. ("Y-Teks")	Manufacturing and furnishing, cars and the import and export of, and serving as sales agent for, car parts	34.00	34.00	34.00	The Group owned 45.99% of Y-Teks in the three reporting periods.
	Union & NKH Auto Parts Co., Ltd. ("Union & NKH")	Manufacturing and sale of springs for various motor vehicles and sale of nonmotorized vehicles	25.01	25.01	25.01	-
	Yueki Industrial Co., Ltd. ("Yueki")	Manufacturing and sale of car components	65.58	65.58	65.58	The Group owned 65.66% of Yueki in the three reporting periods.
	Yue Sheng Industrial Co., Ltd. ("Yue Sheng")	Car manufacture and furnishing; manufacture, installation and sale of car parts	100.00	80.10	80.07	The company acquired 19.9% of Yue Sheng from non-related parties in 1st quarter of 2022
	China Cast Iron Pipe Co., Ltd. ("China Cast Iron")	Metal casting and related business	77.66	77.66	77.66	-
	Car-plus Auto Leasing Corporation ("Car-plus Auto")	Car lease and trade	-	3.46	3.46	Sold to YFC in 3rd quarter of 2022.
	Empower Co., Ltd. ("Empower")	Sale, maintenance and repair of cars and parts	20.00	20.00	20.00	The Group owned 47% of Empower in the three reporting periods.
	Luxgen Motor Co., Ltd. ("Luxgen")	Sale of cars and parts	100.00	100.00	100.00	-
	Yulon Motor Finance (China) Co., Ltd. ("Yulon Motor Finance")	Car purchases and loans to car dealers for car purchases	51.00	51.00	51.00	The Group owned 100% of Yulon Motor Finance in the three reporting periods.
	Yulon Construction Co., Ltd. ("Yulon Construction")	Construction	100.00	100.00	100.00	-
	Haitec Co., Ltd. ("Haitec")	Product design of cars	63.01	61.09	61.09	Capital increase by the Company in the 3rd quarter of 2022. The Group owned 99.99% of Haitec in the three reporting periods.
	Advance Power Machinery Co., Ltd. ("Advance Power Machinery")	Manufacturing and furnishing cars and the import and export of, and serving as sales agent for, car parts	100.00	100.00	100.00	-
Yulon Finance Corporation	Shinshin Credit Corporation ("Shinshin")	Installment-related financing services for car and truck purchases	100.00	100.00	100.00	-
	Car-plus Auto	Car lease and trade	87.08	68.57	68.57	YFC acquired 3.46% and 15.05% of Car-plus Auto from the Company and non-related parties, respectively, in the 3rd quarter of 2022.
	TAC Global Investment (Samoa) Co., Ltd. ("TAC Global")	Shareholding company	100.00	100.00	100.00	-
	Empower	Sale, maintenance and repair of cars and parts	27.00	27.00	27.00	The Group owned 47% of Empower in the three reporting periods.
	Sin Gan Co., Ltd. ("Sin Gan")	Wholesale and retail of information software	73.26	73.26	73.26	The Group owned 93.04% of Sin Gan in the three reporting periods.
	Yulon Motor Finance	Car purchases and loans to car dealers for car purchases	49.00	49.00	49.00	The Group owned 100% of Yulon Motor Finance in the three reporting periods.
	Yu Rich Financial Services Co., Ltd. ("Yu Rich")	Installment loans of consumer goods and wholesale of cars and parts	100.00	100.00	100.00	-
	Yulon Finance Overseas Investment (Samoa) Co., Ltd. (Yulon Finance Overseas)	Shareholding company	100.00	100.00	100.00	-
Shinshin	Shinshin Global Investment (Samoa) Co., Ltd. ("Shinshin Samoa")	Shareholding company	100.00	100.00	100.00	-
	YES-Energy Service Co., Ltd. ("YES-Energy")	Energy technical services	100.00	100.00	100.00	-
YES-Energy	YES Charging Service Co., Ltd. (Original: Power Engineering Co., Ltd.)	Energy technical services	-	100.00	100.00	YES-Energy disposal of 100% capital to Car-plus Auto.
Car-plus Auto	Diamond Leasing Service Corporation ("Diamond Leasing")	Car sale and lease	100.00	100.00	100.00	-
	Car-Plus Global Investment (Samoa) Co., Ltd. ("Car-Plus Samoa")	Shareholding company	100.00	100.00	100.00	-
	Hong Shou Culture Enterprise Co., Ltd. ("Hong Shou Culture")	Publication	100.00	100.00	100.00	-
	Da-Wei Technology Co., Ltd. ("Da-Wei")	Brokerage of electric vehicles	100.00	100.00	100.00	-
	YES Charging Service Co., Ltd. (Original: Power Engineering Co., Ltd.)	Energy technical services	100.00	-	-	Car-plus Auto acquired 100%.of the capital of YES Charging Service Co., Ltd. from YES-Energy in the 3rd quarter of 2022
Sin Gan	Sinqual Technology Co., Ltd. ("Sinqual")	Sales of automotive related products and parts	100.00	100.00	100.00	-
	Hsiang Shuo Enterprises, Co., Ltd. ("Hsiang Shuo")	Towing	100.00	100.00	100.00	-
	Sin Jang Enterprises ("Sin Jang")	Sales and brokerage of secondhand vehicles	100.00	100.00	100.00	-
	Ching-Tong Motor Co., Ltd. ("Ching-Tong")	Sales and maintenance of cars and parts	100.00	100.00	100.00	-
Sinqual	Genwise Auto Technology Co., Ltd. (Shanghai)	Sale of car parts	100.00	100.00	100.00	-
Da-Wei	Da-Teng Transportation Co., Ltd. ("Da-Teng")	Taxi transportation	100.00	100.00	100.00	-
	Da-Chuan Transportation Co., Ltd. ("Da-Chuan")	Taxi transportation	100.00	100.00	100.00	-
	Da-Mu Transportation Co., Ltd. ("Da-Mu")	Taxi transportation	100.00	100.00	100.00	-
	Da-Jun Transportation Co., Ltd. ("Da-Jun")	Taxi transportation	100.00	100.00	100.00	-
	Yong-Xiang Transportation Co., Ltd. ("Yong-Xiang")	Taxi transportation	100.00	100.00	100.00	-
	Guo-Ma Transportation Co., Ltd. ("Guo-Ma")	Taxi transportation	100.00	100.00	100.00	-
	Jin-Yu Transportation Co., Ltd. ("Jin-Yu")	Taxi transportation	100.00	100.00	100.00	-
	Zhong-Xing Automobile Co., Ltd. ("Zhong-Xing")	Taxi transportation	100.00	100.00	100.00	-
	Li-Yang Automobile Co., Ltd. ("Li-Yang")	Taxi transportation	100.00	100.00	100.00	-
	He-Yang Transportation Co., Ltd. ("He-Yang")	Taxi transportation	100.00	100.00	100.00	-
	Jia-Yu Transportation Co., Ltd. ("Jia-Yu")	Taxi transportation	100.00	100.00	100.00	-
	Tian-Yang Transportation Co., Ltd. ("Tian-Yang")	Taxi transportation	100.00	100.00	100.00	-
Diamond Leasing	H.K. Manpower Service Co., Ltd. ("H.K. Manpower")	Temporary labor services	100.00	100.00	100.00	-
Sin Jang	Sinjang International Investment (Samoa) Co., Ltd. ("Sinjang Samoa")	Holding company	71.34	71.34	71.34	The Group owned 100% of Sinjang (Samoa) in the three reporting periods.
Car-Plus Samoa	Car-Plus China Investment (Samoa) Co., Ltd. ("Car-Plus China")	Holding company	60.00	60.00	60.00	The Group owned 100% of Car-Plus China in the three reporting periods.
	Car-Plus Shanghai Investment (Samoa) Co., Ltd. ("Car-Plus Shanghai")	Holding company	60.00	60.00	60.00	The Group owned 100% of Car-Plus Shanghai in the three reporting periods.
	Car-Plus Hangzhou Investment (Samoa) Co., Ltd. ("Car-Plus Hangzhou")	Holding company	60.00	60.00	60.00	The Group owned 100% of Car-Plus Hangzhou in the three reporting periods.

(Continued)

Investor	Investee	Main Businesses	% of Ownership			Remark
			September 30, 2022	December 31, 2021	September 30, 2021	
TAC Global	Car-Plus China Investment (Samoa) Co., Ltd.	Holding company	40.00	40.00	40.00	The Group owned 100% of Car-Plus China in the three reporting periods
	Car-Plus Shanghai Investment (Samoa) Co., Ltd.	Holding company	40.00	40.00	40.00	The Group owned 100% of Car-Plus Shanghai in the three reporting periods
	Car-Plus Hangzhou Investment (Samoa) Co., Ltd.	Holding company	40.00	40.00	40.00	The Group owned 100% of Car-Plus Hangzhou in the three reporting periods.
	Yu Rong International Investment (Samoa) Co., Ltd.	Holding company	100.00	100.00	100.00	-
	Sinjang International Investment (Samoa) Co., Ltd.	Holding company	28.66	28.66	28.66	The Group owned 100% of Sinjang (Samoa) in the three reporting periods.
Shinshin Samoa	TAC Financial Leasing Co., Ltd. (“TAC Financial”)	Financial lease of equipment	40.00	40.00	40.00	The Group owned 100% of TAC Financial in the three reporting periods.
Car-Plus China	Car-Plus (Suzhou) Auto Leasing Co., Ltd. (“Car-Plus (Suzhou) “)	Lease of cars and related services	100.00	100.00	100.00	-
Car-Plus Shanghai	Car-Plus Leasing (Shanghai) Co., Ltd. (“Car-Plus Leasing (Shanghai)”)	Car lease and trading	53.51	100.00	100.00	Capital increase by TAC Leasing in 2nd quarter of 2022. The Group owned 100% of Car-Plus Leasing (Shanghai) in the three reporting periods.
Car-Plus Hangzhou	Car-Plus Go Co., Ltd. (“Car-Plus Go”)	Lease of cars and related services	100.00	100.00	100.00	-
Yu Rong International	TAC Leasing Co., Ltd. (“TAC Leasing”)	Financial lease of equipment	100.00	100.00	100.00	-
	TAC Financial Leasing Co., Ltd.	Financial lease of equipment	40.00	40.00	40.00	The Group owned 100% of TAC Financial in the three reporting periods.
TAC Financial Leasing	Zhejiang Cheng-Yi	Sales and brokerage of secondhand vehicles	100.00	100.00	100.00	-
TAC Leasing	Car-Plus Leasing (Shanghai) Co., Ltd. (“Car-Plus Leasing (Shanghai)”)	Lease of cars and related services	46.49	-	-	Capital increase by TAC Leasing in 2nd quarter of 2022. The Group owned 100% of Car-Plus Leasing (Shanghai) in the three reporting periods.
Zhejiang Cheng-Yi	Hangzhou Cheng-Yi-Jun Used-cars Authenticated Evaluation Service Co., Ltd.	Secondhand vehicle authentication and evaluation service	100.00	100.00	100.00	-
	Zhejiang Cheng Yi Auction Co., Ltd.	Car trading	100.00	100.00	100.00	-
	Wuhan TAC Auto Trade Co., Ltd.	Secondhand vehicles authentication and evaluation service	-	100.00	100.00	Merged by Zhe Jiang Cheng Yi Company in 2nd quarter of 2022
Yulon Finance Overseas	Yulon Finance Philippines	Shareholding company	100.00	100.00	100.00	-
Yulon Finance Philippines	Yulon Finance Philippines Corporation	Financial lease of car and loans to car dealers for purpose of purchasing automobiles	100.00	100.00	100.00	-
Yu Sing Company	Kuen You Trading Co., Ltd. (“Kuen You”)	Sale, maintenance and repair of car and parts	100.00	100.00	100.00	-
Yushin Company	Yu Pool Co., Ltd. (“Yu Pool”)	Supply of and providing services on information software and retail trade of spare parts of vehicles	100.00	100.00	100.00	-
	Luxgen Motor Taoyuan Co., Ltd. (“Luxgen Taoyuan”)	Sale, maintenance and repair of cars and related products	20.00	20.00	20.00	The Group owned 79.99% of Luxgen Taoyuan in the three reporting periods.
	Yu Shin Investment (“Yu Shin Investment”)	Investments	100.00	100.00	100.00	-
Yu Shin Investment Ltd.	Fu Jian Yu Xin Auto Sales & Services Co., Ltd. (“Fu Jian Yu Xin”)	Sale and maintenance and repair of cars and parts.	-	-	49.00	Liquidated in 4th quarter of 2021
	Fu Zhou Yu xin Auto Technology Co., Ltd (“Fu Zhou Yu xin”)	Sale and maintenance and repair of cars and parts.	100.00	100.00	100.00	-
Sin Chi Company	Yu Chia Motor Co., Ltd. (“Yu Chia”)	Sale, maintenance and repair of heavy vehicles and parts	100.00	100.00	100.00	-
	Yulon TOBE Motor Co., Ltd. (“Yulon TOBE”)	Sale of cars and parts	59.64	59.64	59.64	-
Yu Pong	Yu Ching	Import and export and sale of cars and parts	40.00	40.00	40.00	The Group owned 100% of Yu Ching in the three reporting periods.
Yulon Construction	Hangzhou Yu-Jie Real Estate Co., Ltd. (“Yu-Jie”)	Construction	100.00	100.00	100.00	-
	Yufong Property Management Co., Ltd.	Management consulting and lease of real estate	100.00	100.00	100.00	-
Yulon Overseas	Yulon China Investment Co., Ltd. (“Yulon China”)	Investments	100.00	100.00	100.00	-
	Yulon Philippine Investment Co., Ltd. (“Yulon Philippine”)	Investments	100.00	100.00	100.00	-
Yulon China	Qing Yi Investment Co., Ltd. (“Qing Yi”)	Investments	100.00	100.00	100.00	-
	Wen Yang Investment Co., Ltd. (“Wen Yang”)	Investments	100.00	100.00	100.00	-
	Yulon China (Hong Kong) Investment Co., Ltd. (“Yulon China HK”)	Investments	100.00	100.00	100.00	-
	Feng Hua Investment Co., Ltd. (“Feng Hua”)	Investments	40.00	40.00	40.00	-
	Yulon China Holding Co., Ltd. (“Yulon China Holding”)	Investments	100.00	100.00	100.00	-
Yulon China Holding	Yulon China (HK) Holding Limited (“Yulon China (HK) Holding”)	Investments	100.00	100.00	100.00	-
Yulon China (HK) Holding	Yulon China Motor Investment Limited (“Yulon China Motor Investment”)	Investments	100.00	100.00	100.00	-
	Xiamen Young Chang Investment Co., Ltd. (“Xiamen Young Chang”)	Renders consulting services on cars, electronics, textiles and related products	100.00	100.00	100.00	-
	Luxgen (Hangzhou) Motor Sales Co., Ltd.	Sale of cars and parts	97.75	97.75	100.00	The Group owned 100% of Luxgen (Hangzhou) in the three reporting periods.
Yulon China Motor Investment	TAC Financial Leasing Co., Ltd.	Financial lease of equipment	20.00	20.00	20.00	The Group owned 100% of TAC Financial in the three reporting periods.
	Sheng Qing (Bei Jin) Investment Co., Ltd. (“Sheng Qing”)	Investments	83.87	83.87	83.87	The Group owned 100% of Sheng Qing in the three reporting periods.
	Chuang Jie New Energy Vehicle (HZ) Limited (“Chuang Jie”)	Manufacturing of key car components, electric cars and related parts	100.00	100.00	100.00	-
	Hang Zhou Haitec Company (“Hang Zhou Haitec”)	Product design of cars	43.74	43.74	43.74	The Group owned 100% of Hang Zhou Haitec in the three reporting periods.
Chuang Jie New Energy Co., Ltd	Luxgen (Hangzhou) Motor Sales Co., Ltd.	Sale of cars and parts	2.25	2.25	-	The Group owned 100% of Luxgen (Hangzhou) in the three reporting periods.
Xiamen Young Chang	Sheng Qing (Bei Jin) Investment Co., Ltd. (“Sheng Qing”)	Investments	16.13	16.13	16.13	The Group owned 100% of Sheng Qing in the three reporting periods.
Feng Hua	Su Zhou Cheng Long Auto Sale & Service Co., Ltd. (“Su Zhou Cheng Long”)	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Qing Yi	Hangzhou Yuwan Auto Motive Parts Limited (“Hangzhou Yuwan”)	Manufacturing of key car components, electric cars and related parts	44.11	44.11	44.11	The Group owned 100% of Hangzhou Yuwan in the three reporting periods.
	Hangzhou Liangrun Motor Parts Co., Ltd. (“Hangzhou Liangrun”)	Manufacturing of car seats and developing the related market	20.50	20.50	20.50	The Group owned 100% of Hangzhou Y-Teks in the two reporting periods.
	Hangzhou Y-Teks Automotive Trim Parts (“Hangzhou Y-Teks”)	Manufacturing and sale of car interior furnishing and related business	-	-	13.87	Yushin (HK) acquired 13.87% of Hangzhou Y-Teks from Qing Yi in 4th quarter of 2021. The Group owned 100% of Hangzhou Liangrun in the three reporting periods.

(Continued)

Investor	Investee	Main Businesses	% of Ownership			Remark
			September 30, 2022	December 31, 2021	September 30, 2021	
Wen Yang	Qing Tai (Nan Jing) Technology Co., Ltd. ("Qing Tai")	Computer software maintenance and computer system integration	100.00	100.00	100.00	-
	Tai Feng (Nan Jing) Software Technology Co., Ltd. ("Tai Feng")	Computer software maintenance and computer system integration	100.00	100.00	100.00	-
	Ke Yu (Nan Jing) Information Technology Co., Ltd. ("Ke Yu")	Computer software maintenance and computer system integration	100.00	100.00	100.00	-
Qing Tai	Jin Ce (Zhang Zhou) Software Technology Co., Ltd. ("Jin Ce")	Computer software maintenance and computer system integration	70.00	70.00	70.00	The Group owned 100% of Jin Ce in the three reporting periods.
	Shi Cheng (Zhang Zhou) Technology Develop Co., Ltd. ("Shi Cheng")	Computer software maintenance and computer system integration	100.00	100.00	100.00	-
	Mei De (Zhang Zhou) Software Technology Co., Ltd. ("Mei De")	Computer software maintenance and computer system integration	10.00	10.00	10.00	The Group owned 100% of Mei De in the three reporting periods.
Tai Feng	Jin Ce (Zhang Zhou) Software Technology Co., Ltd. ("Jin Ce")	Computer software maintenance and computer system integration	30.00	30.00	30.00	The Group owned 100% of Jin Ce in the three reporting periods.
	Mei De (Zhang Zhou) Software Technology Co., Ltd. ("Mei De")	Computer software maintenance and computer system integration	90.00	90.00	90.00	The Group owned 100% of Mei De in the three reporting periods.
	Yi Ding (Zhang Zhou) Information Technology Co., Ltd. ("Yi Ding")	Computer software maintenance and computer system integration	100.00	100.00	100.00	-
Jin Ce	Dong Tai (Bei Jin) Investment Co., Ltd. ("Dong Tai")	Investments	5.97	5.97	5.97	The Group owned 100% of Dong Tai in the three reporting periods.
	Gao Te (Bei Jin) Investment Co., Ltd. ("Gao Te")	Investments	10.00	10.00	10.00	The Group owned 100% of Gao Te in the three reporting periods.
	Dong Tai (Bei Jin) Investment Co., Ltd. ("Dong Tai")	Investments	94.03	94.03	94.03	The Group owned 100% of Dong Tai in the three reporting periods.
Yi Ding	Gao Te (Bei Jin) Investment Co., Ltd. ("Gao Te")	Investments	90.00	90.00	90.00	The Group owned 100% of Gao Te in the three reporting periods.
Dong Tai	Hang Zhou Tang Yu Investment Co., Ltd. ("Hang Zhou Tang Yu")	Investments	100.00	100.00	100.00	-
	Tong Ling Kuo Tong Auto Sale & Service Co., Ltd. ("Tong Ling Kuo Tong")	Sale and maintenance of cars and parts	29.56	29.56	29.56	The Group owned 100% of Tong Ling Kuo Tong in the three reporting periods.
	Zi Bo Yu An Auto Sale & Service Co., Ltd. ("Zi Bo Yu An")	Sale and maintenance of cars and parts	32.38	32.38	32.38	The Group owned 100% of Zi Bo Yu An in the three reporting periods.
Sheng Qing	Zhu Hai Fu Te En Industry & Trade Co., Ltd. ("Zhu Hai Fu Te En")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Guang Zhou Yuan Du Auto Sale & Service Co., Ltd. ("Guang Zhou Yuan Du")	Sale and maintenance of cars and parts	51.00	51.00	51.00	-
	Su Zhou Feng Shen Auto Sale & Service Co., Ltd. ("Su Zhou Feng Shen")	Sale and maintenance of cars and parts	40.00	40.00	40.00	-
	Nanjing Hanhong Motor Trading Co., Ltd. ("Nanjing Hanhong")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Wuhan Yu Hsin Auto Sale & Service Co., Ltd. ("Wuhan Yu Hsin")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Shanghai Yuming Auto Sale & Service Co., Ltd. ("Shanghai Yuming")	Sale and maintenance of cars and parts	-	-	51.00	Hong Yen acquired 51% of Shanghai Yuming from Sheng Qing in the 4th quarter of 2021. The Group owned 100% of Shanghai Yuming in the three reporting periods.
	Qingdao Yuanhuang Auto Sale & Service Co., Ltd. ("Qingdao Yuanhuang")	Sale and maintenance of cars and parts	-	-	30.60	Sold in the 4th quarter of 2021.
	Hang Zhou Yu Zhong Trading Co., Ltd. ("Hang Zhou Yu Zhong")	Trading	100.00	100.00	100.00	-
	Fu Jian Yu Xin Auto Sales & Services Co., Ltd. ("Fu Jian Yu Xin")	Sale, maintenance and repair of cars and parts	-	-	51.00	Liquidated in 4th quarter of 2021.
	Hang Zhou Hua Zhi Auto Sales & Services Co., Ltd. ("Huang Zhou Hua Zhi")	Sale, maintenance and repair of cars and parts	60.00	60.00	60.00	-
	Changsha Yu Lu Auto Sale & Service Co., Ltd. ("Changsha Yu Lu")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	An Ching Tsai Tong Auto Sale & Service Co., Ltd. ("An Ching Tsai Tong")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Tong Ling Kuo Tong Auto Sale & Service Co., Ltd. ("Tong Ling Kuo Tong")	Sale and maintenance of cars and parts	70.44	70.44	70.44	The Group owned 100% of Tong Ling Kuo Tong in the three reporting periods.
	Zi Bo Yu An Auto Sale & Service Co., Ltd. ("Zi Bo Yu An")	Sale and maintenance of cars and parts	67.62	67.62	67.62	The Group owned 100% of Zi Bo Yu An in the three reporting periods.
Gao Te	Hang Zhou Qien Yu Investment Co., Ltd. ("Hang Zhou Qien Yu")	Investments	100.00	100.00	100.00	-
Su Zhou Cheng Long	Su Zhou Cheng Guo Auto Sale & Service Co., Ltd. ("Su Zhou Cheng Co., Ltd.")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Su Zhou Cheng Hung Auto Sale & Service Co., Ltd. ("Su Zhou Cheng Hung")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Su Zhou Feng Shen	Su Zhou Feng Shun Auto Sale & Service Co., Ltd. ("Su Zhou Feng Shun")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Su Zhou Yueshun Auto Sale & Service Co., Ltd. ("Su Zhou Yueshun")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Su Zhou Cheng Pin Auto Sale & Service Co., Ltd. ("Su Zhou Cheng Pin")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Su Zhou Cheng Pang Auto Sale & Service Co., Ltd. ("Su Zhou Cheng Pang")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Tai Chang Cheng Mau Auto Sale & Service Co., Ltd. ("Tai Chang Cheng Mau")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Su Zhou Feng Shun	Wu Jiang Lian Cheng Auto Sale & Service Co., Ltd. ("Wu Jiang Lian Cheng")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Su Zhou Cheng Li Auto Sale & Service Co., Ltd. ("Su Zhou Cheng Li")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Guang Zhou Yuan Du	Qingdao Yuanhuang Auto Sale & Service Co., Ltd. ("Qingdao Yuanhuang")	Sale and maintenance of cars and parts	-	-	40.00	Sold in 4th quarter of 2021.
Wuhan Yu Hsin	Xiao Gan Yu Feng Auto Sale & Service Co., Ltd. ("Xiao Gan Yu Feng")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Hang Zhou Hua Zhi	Hang Zhou Hua You Auto Sales & Services Co., Ltd. ("Hang Zhou Hua You")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
Nanjing Hanhong	Nan Jing Yu Shang Auto Sale & Service Co., Ltd. ("Nan Jing Yu Shang")	Sale and maintenance of cars and parts	100.00	100.00	100.00	-
	Nan Jing Yu Hua Auto Sale & Service Co., Ltd. ("Nan Jing Yu Hua")	Sales and maintenance of cars and parts	100.00	100.00	100.00	-
Hang Zhou Qien Yu	Hang Zhou Hsiao Yu Business Co., Ltd. ("Hang Zhou Hsiao Yu")	Investments	90.00	90.00	90.00	The Group owned 99% of Hang Zhou Hsiao Yu in the three reporting periods.
Hang Zhou Tang Yu	Hang Zhou Hsiao Yu Business Co., Ltd. ("Hang Zhou Hsiao Yu")	Investments	9.00	9.00	9.00	The Group owned 99% of Hang Zhou Hsiao Yu in the three reporting periods.
Hang Zhou Hsiao Yu	Hang Zhou Haitec Co., Ltd.	Car design	6.08	6.08	6.08	The Group owned 100% of Hang Zhou Haitec in the three reporting periods.
Yulon Philippine	Univation Motor Philippines, Inc. (UMPI)	Car manufacturing	100.00	100.00	100.00	-
	Sta. Cruz Island Corporation (SCIC)	Plant lease	100.00	100.00	100.00	-
Y-Teks	Yu-Hsin Intl Investment Co., Ltd. ("Yu-Hsin Intl")	Investments	66.67	66.67	66.67	-
Yu-Hsin Intl	Yu-Hsin Intl (H.K) Investment Co., Ltd. ("Yu-Hsin Intl HK)	Investments	100.00	100.00	100.00	-
Yu-Hsin Intl HK	Hangzhou Y-Teks Automotive Trim Parts ("Hangzhou Y-Teks")	Manufacturing and sale of car interior furnishing and related business	100.00	100.00	86.13	Yu-Hsin Intl HK acquired 13.87% of Hangzhou Y-teks from Qing Yi in 4th quarter of 2021. The Group owned 100% of Hangzhou Y-Teks in the three reporting periods.
	Changzhou Y-Teks Automotive Trim Parts ("Changzhou Y-Teks")	Manufacturing and sale of car interior furnishing and related business	51.00	51.00	51.00	-

(Continued)

Investor	Investee	Main Businesses	% of Ownership			Remark
			September 30, 2022	December 31, 2021	September 30, 2021	
Union & NKH	Uni Investment Co., Ltd. ("Uni Investment")	Investments	100.00	100.00	100.00	-
Uni Investment	Fuzhou Lianghong Motor Parts Co., Ltd. ("Fuzhou Lianghong")	Manufacturing of car seats and developing the related market	66.67	66.67	66.67	-
	Hangzhou Liangrun Motor Parts Co., Ltd. ("Hangzhou Liangrun")	Manufacturing of car seats and developing the related market	79.50	79.50	79.50	The Group owned 100% of Hangzhou Liangrun in the three reporting periods.
Yueki	Yue Ki Industrial (Samoa) Co., Ltd. ("Yue Ki Samoa")	Investments	100.00	100.00	100.00	-
	Yue Ki Investment (HK) Co., Ltd. ("Yue Ki HK")	Investments	100.00	100.00	100.00	-
Yue Ki HK	Hangzhou Yuwan Auto Motive Parts Limited ("Hangzhou Yuwan")	Manufacturing of key car components, electric cars and related parts	55.89	55.89	55.89	The Group owned 100% of Hangzhou Yuwan in the three reporting periods.
Yue Sheng	Y-Teks Co., Ltd. ("Y-Teks")	Manufacturing and furnishing, cars and the import and export of, and serving as sales agent for, car parts	11.99	11.99	11.99	The Group owned 45.99% of Y-Teks in the three reporting periods.
	Yueki Industrial Co., Ltd. ("Yueki")	Manufacturing and sale of car components	0.08	0.08	0.08	The Group owned 65.66% of Yueki in the three reporting periods.
Yu Chang	Tian Wang Co., Ltd.	Sale of secondhand cars and related products	100.00	100.00	100.00	-
	Luxgen Kaohsiung Co., Ltd. ("Luxgen Kaohsiung")	Sale, maintenance and repair of cars and related products	3.50	3.50	3.50	The Group owned 96.44% of Luxgen Kaohsiung in the three reporting periods.
Empower	Chunmin Enterprise Co., Ltd. ("Chunmin")	Comprehensive retail of car parts	100.00	100.00	100.00	-
	Luxgen Motor Taichung Co., Ltd. ("Luxgen Taichung")	Sale, maintenance and repair of cars and related products	1.10	1.10	1.10	The Group owned 98.83% of Luxgen Taichung in the three reporting periods.
	Hong Yen Motor Ltd. ("Hong Yen")	Investments	100.00	100.00	100.00	-
	Yu Ming Insurance Co., Ltd.	Property insurance	100.00	100.00	100.00	-
	Min Shiang Lease Co., Ltd. ("Min Shiang")	Car lease and trading	100.00	100.00	100.00	-
Hong Yen	Shanghai Yuming	Sale and maintenance of cars and parts	100.00	100.00	49.00	Hong Yen acquired 51% of Shanghai Yuming from Sheng Qing in the 4th quarter of 2021. The Group owned 100% of Shanghai Yuming in the three reporting periods.
Shanghai Yuming	Jia Hsin Yuda	Sales and maintenance of cars and parts	100.00	100.00	100.00	-
Luxgen	Luxgen Taipei	Sale, maintenance and repair of cars and parts	99.99	99.99	99.99	-
	Luxgen Taoyuan	Sale, maintenance and repair of cars and parts	59.99	59.99	59.99	The Group owned 79.99% of Luxgen Taoyuan in the three reporting periods.
	Luxgen Taichung	Sale, maintenance and repair of cars and parts	97.73	97.73	97.73	The Group owned 98.83% of Luxgen Taichung in the three reporting periods.
	Luxgen Tainan	Sale, maintenance and repair of cars and parts	94.18	94.18	94.18	-
	Luxgen Kaohsiung	Sale, maintenance and repair of cars and parts	92.94	92.94	92.94	The Group owned 96.44% of Luxgen Kaohsiung in the three reporting periods.
	Sin Gan	Wholesale and retail of information software	19.78	19.78	19.78	The Group owned 93.04% of Sin Gan in the three reporting periods.
	Haitec Co., Ltd.	Product design of cars	36.98	38.90	38.90	The Group subscribed at a percentage different from its original ownership in 3rd quarter 0f 2022. The Group owned 99.99% of Haitec in the three reporting periods.
Haitec	Hua-Chung Overseas Investment Co., Ltd. ("Hua-Chung Overseas")	Investments	100.00	100.00	100.00	-
Hua-Chung Overseas	Haitec China Overseas Investment Co., Ltd. ("Hua-Chung Overseas")	Investments	100.00	100.00	100.00	-
Haitec China	Hang Zhou Haitec Company ("Hang Zhou Haitec")	Product design of cars	50.18	50.18	50.18	The Group owned 100% of Hang Zhou Haitec in the three reporting periods.

(Concluded)

Except for Yulon Finance Corporation, Shinshin, Car-Plus, TAC Global Investment (Samoa) Co., Ltd., Yulon Motor Finance, TAC Leasing, Yulon Overseas, Yulon China, Yulon China Holding, Yulon China (HK) Holding, Yulon China Motor Investment, Luxgen (Hangzhou) Motor Sales Co., Ltd., Sheng Qing, Luxgen and Haitec, the others are non-significant subsidiaries, and their financial statements have not been reviewed.

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

c. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Proportion of Ownership and Voting Rights Held by Non-controlling Interests		
	September 30, 2022	December 31, 2021	September 30, 2021
Yulon Finance Corporation	57.08%	54.25%	54.25%

See Table 9 for the information on place of incorporation and principal place of business.

	Profit (Loss) Allocated to Non-controlling Interests				Accumulated Non-controlling Interests		
	For the Three Months Ended September 30		For the Nine Months Ended September 30				
	2022	2021	2022	2021	September 30, 2022	December 31, 2021	September 30, 2020
YFC (excluding its subsidiaries' non-controlling interests)	$ 859,986	$ 755,529	$ 2,427,384	$ 2,022,969	$ 19,185,031	$ 13,092,936	$ 12,290,767

The summarized financial information below represents amounts before intragroup eliminations.

Yulon Finance Corporation and its subsidiaries:

	September 30, 2022	December 31, 2021	September 30, 2021
Current assets	$ 235,896,986	$ 206,489,620	$ 195,663,552
Non-current assets	27,793,406	25,621,805	25,064,610
Current liabilities	(223,203,241)	(201,884,859)	(192,095,571)
Non-current liabilities	(5,444,975)	(4,696,787)	(4,690,682)
Equity	$ 35,042,176	$ 25,529,779	$ 23,941,909
Equity attributable to:			
Owners of YFC	$ 15,527,131	$ 11,808,783	$ 11,055,225
Non-controlling interests of YFC	19,185,031	13,092,936	12,290,767
Non-controlling interests of YFC's subsidiaries	330,014	628,060	595,917
	$ 35,042,176	$ 25,529,779	$ 23,941,909

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Revenue	$ 9,391,895	$ 8,080,786	$ 26,729,704	$ 23,578,466
Net profit for the period	$ 1,640,909	$ 1,464,648	$ 4,751,887	$ 3,877,307
Other comprehensive income (loss) for the period	112,705	(51,773)	281,042	(162,650)
Total comprehensive income for the period	$ 1,753,614	$ 1,412,875	$ 5,032,929	$ 3,714,657
Profit attributable to:				
Owners of YFC	$ 757,519	$ 680,557	$ 2,244,888	$ 1,794,044
Non-controlling interests of YFC	859,986	755,529	2,427,384	2,022,969
Non-controlling interests of YFC's subsidiaries	23,404	28,562	79,615	60,294
	$ 1,640,909	$ 1,464,648	$ 4,751,887	$ 3,877,307
Total comprehensive income attributable to:				
Owners of YFC	$ 819,543	$ 652,394	$ 2,404,017	$ 1,702,689
Non-controlling interests of YFC	910,341	732,880	2,547,684	1,956,042
Non-controlling interests of YFC's subsidiaries	23,730	27,601	81,228	55,926
	$ 1,753,614	$ 1,412,875	$ 5,032,929	$ 3,714,657

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Net cash inflow (outflow) from:				
Operating activities	$ (8,133,128)	$ (6,033,809)	$ (22,285,627)	$ (15,743,877)
Investing activities	(1,188,347)	2,643	(2,184,949)	(308,424)
Financing activities	9,184,657	5,497,561	24,683,666	15,077,104
Net foreign exchange gains (losses)	37,253	(14,085)	95,145	(62,170)
Net cash (outflow) inflow	$ (99,565)	$ (547,690)	$ 308,235	$ (1,037,367)
Dividends to non-controlling interests				
Non-controlling interests of YFC	$ 1,235,019	$ 942,075	$ 1,235,019	$ 942,075
Non-controlling interests of YFC's subsidiaries	34,238	63,209	34,238	63,209
	$ 1,269,257	$ 1,005,284	$ 1,269,257	$ 1,005,284

(Concluded)

17. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	September 30, 2022	December 31, 2021	September 30, 2021
Investment in associates	$ 24,547,407	$ 28,028,713	$ 27,059,165
Investment in joint venture	-	-	7,467
	$ 24,547,407	$ 28,028,713	$ 27,066,632

a. Investments in associates

	September 30, 2022	December 31, 2021	September 30, 2021
Material associates			
Yulon Nissan Motor Co., Ltd.	$ 9,428,147	$ 9,455,834	$ 8,910,499
China Motor Company	3,454,119	4,094,778	4,032,284
Foxtron Vehicle Technologies Co., Ltd.	6,673,842	7,137,305	6,976,845
	19,556,108	20,687,917	19,919,628
Non-material associates	4,991,299	7,340,796	7,139,537
	$ 24,547,407	$ 28,028,713	$ 27,059,165

1) Material associates

Name	September 30, 2022	December 31, 2021	September 30, 2021
Yulon Nissan Motor Co., Ltd.	50.02%	50.02%	50.02%
China Motor Company	8.86%	8.86%	8.87%
Foxtron Vehicle Technologies Co., Ltd.	49.00%	49.00%	49.00%

For the information of associates' main business, operating location and registered country, please refer to Table 9.

The Group controlled over 50% of the shares of Yulon Nissan Motor Co., Ltd. ("Yulon Nissan"). However, an assessment of core technologies and the supply of major materials showed that the Group did not exercise control over Yulon Nissan. Thus, Yulon Nissan was not considered a Group subsidiary.

The investment in China Motor Company was accounted for by the equity method because despite the individual investment being less than 20%, the Group exercised significant influence on the investee's operating and financial policy decisions.

The Company, Haitec Co., Ltd. ("Haitec"), and Hon Hai Precision Ind. Co., Ltd. ("Hon Hai") signed a joint venture agreement on March 6, 2020. Haitec and Hon Hai jointly invested in a new joint venture company - Foxtron Vehicle Technologies Co., Ltd. ("Foxtron Technologies") to develop automobile-related businesses. Haitec held 49% of the joint venture and invested NT$7,632,000 thousand, which included NT$6,450,000 thousand technical costs for car models and NT$1,182,000 thousand cost for MBU1 car model in assets.

In accordance with the joint loan contract, Haitec pledged all of its shares in Foxtron Technologies to the joint loan financial institutions. Please refer to Note 36 for further information regarding the amount of pledged investments accounted for using the equity method.

Fair values of investments in associates, based on the Level 1 fair value measurement derived from published quoted prices, are summarized as follows:

Associate	September 30, 2022	December 31, 2021	September 30, 2021
Yulon Nissan Motor Co., Ltd.	$ 28,509,500	$ 37,362,450	$ 37,737,575
China Motor Company	1,994,533	3,110,784	3,626,938

Share of profit or loss and other comprehensive income of material associates, Yulon Nissan Motor Co., Ltd and China Motor Company, was calculated based on the financial statements which have been reviewed.

Summarized financial information in respect of each of the Group's material associates is set out below. The summarized financial information below represents amounts shown in the associates' financial statements prepared in accordance with IFRSs adjusted by the Group for equity accounting purposes.

Yulon Nissan Motor Co., Ltd. and its subsidiaries

	September 30, 2022	December 31, 2021	September 30, 2021
Current assets	$ 5,382,308	$ 5,203,802	$ 4,317,010
Non-current assets	19,044,580	19,449,673	21,556,300
Current liabilities	(2,480,479)	(2,321,931)	(3,982,738)
Non-current liabilities	(2,950,768)	(3,330,836)	(3,876,629)
Equity	$ 18,995,641	$ 19,000,708	$ 18,013,943
Proportion of the Group's ownership	50.02%	50.02%	50.02%
Equity attributable to the Group	$ 9,501,620	$ 9,504,154	$ 9,010,574
Unrealized gain or loss with associates	(73,473)	(48,320)	(100,075)
Carrying amount	$ 9,428,147	$ 9,455,834	$ 8,910,499

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Revenue	$ 5,181,378	$ 5,294,002	$ 17,032,967	$ 19,346,755
Net profit for the period	933,878	$ 723,234	1,965,806	$ 2,225,943
Other comprehensive income (loss) for the period	299,557	(77,816)	747,127	(327,551)
Total comprehensive income for the period	$ 1,233,435	$ 645,418	$ 2,712,933	$ 1,898,392
Dividends received from Yulon Nissan Motor Co., Ltd	$ 1,359,453	$ 2,780,427	$ 1,359,453	$ 2,780,427

China Motor Company and its subsidiaries

	September 30, 2022	December 31, 2021	September 30, 2021
Current assets	$ 17,168,470	$ 19,520,745	$ 18,625,705
Non-current assets	34,907,279	35,214,369	34,711,660
Current liabilities	(6,885,912)	(6,765,189)	(6,577,324)
Non-current liabilities	(6,009,863)	(1,644,897)	(1,623,405)
Equity	39,179,974	46,325,028	45,136,636
Non-controlling interests	(3,744,078)	(3,652,898)	(3,564,151)
	$ 35,435,896	$ 42,672,130	$ 41,572,485
Proportion of the Group's ownership	8.86%	8.86%	8.87%
Equity attributable to the Group	$ 3,139,620	3,780,751	$ 3,687,479
Unrealized gain or loss in associates	(78)	(90)	(93)
Intersect shareholding (accounted for by the treasury stock method)	314,577	314,117	344,898
The amount of the investment book	$ 3,454,119	$ 4,094,778	$ 4,032,284

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Revenue	$ 7,446,370	$ 8,513,993	$ 21,855,017	$ 24,709,340
Net (loss) profit for the period	$ (495,158)	$ 711,408	$ (4,484,567)	$ 3,372,644
Other comprehensive income for the period	208,180	46,422	308,808	53,239
Total comprehensive (loss) income for the period	$ (286,978)	$ 757,830	$ (4,175,759)	$ 3,425,883
Dividends received from China Motor Corporation (refers to the amount received)	$ 269,864	$ 343,553	$ 269,864	$ 343,553

2) Aggregate information of associates that are not individually material

To enhance the Group's competitiveness and further promote specialization in manufacture and sales as well increase the integration of sales resources in the Philippines as required by Nissan Motors Company, the Group invested in Nissan Philippines, Inc., the joint venture among Nissan Motor Co., Ltd., the UMC Group and Yulon Philippines.

The carrying amount of investments accounted for using the equity method and share of profit or loss and other comprehensive income of nonmaterial associates were calculated based on the financial statements that were not reviewed, except for Tokio Marine Newa Insurance Co., Ltd. which was calculated based on the 3rd quarter 2022 financial statements that were reviewed.

The loss after tax of Tokio Marine Newa Insurance Co., Ltd. of $31,680,941 thousand was due to the recognition of pandemic insurance claim loss. The Group recognized investment loss of $6,497,334 thousand according to the proportion of equity. As a result, the long-term investment had a negative balance of $4,510,895 thousand, and was reclassified as credit balance of long-term equity investments accounted for by the equity method (Note 24).

In September 2022, Tokio Marine Newa Insurance Co., Ltd. implemented a capital reduction to offset their loss, and the percentage of ownership interest remains unchanged after the capital reduction. In August 2022, the Company's board of directors resolved the capital increase of $3,025,086 thousand for Tokio Marine Newa Insurance Co., Ltd. The Company prepaid the capital increase by cash of $2,501,086 thousand and the other receivables of debt equity swap of $524,000 thousand, amounting to $3,025,086 thousand and recognized under other non-current assets; the record date for the capital increaseand was set as October 4, 2022.

b. Investment in joint ventures

	September 30, 2022	December 31, 2021	September 30, 2021
Joint ventures that are not individually material	$ -	$ -	$ 7,467

The Group exercises joint control over Dong Yu (Hangzhou) Accessory Technology Co., Ltd. ("Dong Yu Tech. Company"), whose 25% investment in this entity and 50% of total number of directors were made through and composed of Yulon China Motor Investment, Dong Feng Yulon Sales Company and Singgual Travel. Dong Yu Tech. Company's main business is car furnishing, installation and sale of car parts.

Dongfeng Yulon Company, the associate of the Group, re-elected directors and amended the agreement of shareholders in July 2017. Therefore, the relationship between Dongfeng Yulon Company and the Group changed from associate to joint venture. Since the development of Dong Feng Yulon Motor Sales Co., Ltd. was not happening as expected, the Group decided and applied for pre-reorganization proceedings, and with the support of the local government the pre-reorganization was finished and ruled to be accepted by the Intermediate People's Court of Hangzhou city, Zhejiang Province on May 6, 2022. As of September 30, 2022, the carrying amount of the investment was zero.

The carrying amount of investments accounted for using the equity method and share of profit or loss and other comprehensive income of nonmaterial joint ventures, were calculated based on the financial statements not been reviewed.

18. PROPERTY, PLANT AND EQUIPMENT

	September 30, 2022	December 31, 2021	September 30, 2021
Assets used by the Group	$ 15,971,588	$ 15,713,717	$ 16,147,961
Assets leased under operating leases	21,183,378	19,852,637	19,577,414
	$ 37,154,966	$ 35,566,354	$ 35,725,375

a. Assets used by the Group

	September 30, 2022	December 31, 2021	September 30, 2021
Freehold land	$ 6,672,199	$ 6,707,724	$ 6,698,273
Buildings	4,156,931	4,150,874	4,293,569
Equipment	2,858,976	2,462,329	2,506,191
Vehicles	528,034	552,348	639,480
Miscellaneous equipment	1,162,971	1,325,603	1,626,339
Property under construction	592,477	514,839	384,109
	$ 15,971,588	$ 15,713,717	$ 16,147,961

For the nine months ended September 30, 2022 and 2021, there were reversal of impairment losses $(9,445) thousand and impairment losses $684,899 thousand. The reversal of impairment loss is based on the increase of future cash flow of the relevant cash-generating unit, so the Group reversed the impairment loss recognized in the previous period. The impairment loss is caused by the recoverable amounts (fair value less costs to sell) of vehicles were lower than the carrying amounts.

The above items of property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives as follows:

Buildings	3-60 years
Equipment	2-20 years or unit-of-production method
Vehicles	4-5 years
Miscellaneous equipment	1-15 years

b. Assets leased under operating leases

	September 30, 2022	December 31, 2021	September 30, 2021
Vehicles	$ 21,183,378	$ 19,852,637	$ 19,577,414

The above items of property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives as follows:

Vehicles	3 years or according to terms of lease

For the nine months ended September 30, 2022 and 2021, the Group recognized reversal of impairment losses $88,624 thousand and $74,828 thousand, respectively, due to the sale of second-handed vehicles.

Property, plant and equipment pledged as collateral for bank borrowings were disclosed in Note 36.

19. INVESTMENT PROPERTIES

	September 30, 2022	December 31, 2021	September 30, 2021
Investment properties	$ 16,941,652	$ 14,953,989	$ 14,008,758

The investment properties are depreciated on a straight-line basis over their estimated useful lives of 30 to 60 years.

The fair values of investment assets as of September 30, 2022, December 31, 2021 and September 30, 2021 based on the valuation by an independent professional appraiser were as follows:

	September 30, 2022	December 31, 2021	September 30, 2021
Fair value	$ 47,572,709	$ 29,743,032	$ 29,469,316

Investment properties pledged as collateral for bank borrowings were disclosed in Note 36.

20. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2022	December 31, 2021	September 30, 2021
Carrying amount			
Land	$ 827,991	$ 1,061,357	$ 1,603,137
Buildings	1,431,626	1,549,039	1,337,520
Vehicles	9,632	11,878	19,978
Others	7,381	26,287	31,988
	$ 2,276,630	$ 2,648,561	$ 2,992,623

	For the Nine Months Ended September 30	
	2022	2021
Addition for right-of-use assets	$ 442,973	$ 305,239
Depreciation charge for right-of-use assets		
Land	$ 100,494	$ 126,052
Buildings	348,137	292,233
Vehicles	5,369	3,056
Others	18,863	19,129
	$ 472,863	$ 440,470

b. Lease liabilities

	September 30, 2022	December 31, 2021	September 30, 2021
Carrying amount			
Current	$ 601,352	$ 578,022	$ 474,858
Non-current	$ 1,410,181	$ 1,623,965	$ 1,709,765

Range of discount rate for lease liabilities was as follows:

	September 30, 2022	December 31, 2021	September 30, 2021
Land	0.90%-6.41%	0.90%-6.41%	0.90%-6.41%
Buildings	0.88%-5.35%	0.88%-7.08%	0.90%-7.08%
Vehicles	0.74%-5.34%	0.74%-5.34%	0.90%-5.34%
Others	0.90%-6.64%	0.90%-6.64%	0.90%-6.64%

c. Material lease-in activities and terms

The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms.

d. Other lease information

	For the Nine Months Ended September 30	
	2022	2021
Expenses relating to short-term leases	$ 66,872	$ 60,094
Expenses relating to low-value asset leases	$ 4,828	$ 4,566
Expenses relating to variable lease payments not included in the measurement of lease liabilities	$ 13,054	$ 10,536
Total cash outflow for leases	$ (567,376)	$ (482,270)

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

21. INTANGIBLE ASSETS

	September 30, 2022	December 31, 2021	September 30, 2021
Motor design and research and development outputs	$ 249,110	$ 254,104	$ 242,964
Vehicle registration plates	234,214	228,447	221,183
Others	186,004	189,050	194,863
	$ 669,328	$ 671,601	$ 659,010

The vehicle model development cost of the Group includes SUV model, MPV model, GPS (S5 Sedan) model, GPK (U6 SUV) model, LCS (S3 Sedan) model, LCH model (U5 SUV), GPM model, MBU model, M platform, ME engine, EF engine, Plug-in hybrid electric vehicle, technical cost of electric vehicles and other related vehicle model development cost. As mentioned above, SUV models, MPV models, GPS models, GPK models and plug-in hybrid electric vehicle system have been fully recognized impairment, while LCS models, LCH models, MBU models, M platforms, ME engines and EF engine models have been invested to the associate - Foxtron Vehicle Technologies Co., Ltd. Please refer to Note 17. The Motor design and research and development outputs of the Group included mainly GPM model and technical cost of electric vehicles as of September 30, 2022.

The Brand Segments test impairment of motor design and research and development outputs and molds of the models on an annual basis and in the event of signs of impairment; the calculation of recoverable amount is based on the value in use and the net fair value. The calculation of the value in use is based on the cash flows of the Group's future product life cycle financial forecasts to reflect the specific risks of the relevant cash-generating unit. The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Both calculations use an annual discount rate of 7.52% and 9.25% at December 31, 2021 and 2020.

The ownership of vehicle registration plates was acquired by Car-Plus (Suzhou) Auto Leasing Co., Ltd., Car-Plus Leasing (Shanghai), Da-Teng, Da-Chuan, Da-Mu, Da-Chung, Yong-Xiang, Guo-Ma, Jin-Yu, Zhong-Xing, Li-Yang, He-Yang, Jia-Yu and Tian-Yang for operating purposes. The ownership is the right for holding the vehicle registration plates can be transacted in the market, and can be transferred to various vehicles, thus was classified as intangible assets with infinite useful life.

Intangible assets are amortized on a straight-line basis over the following estimated useful lives of the asset:

Computer software	2-5 years
Motor design and research and development outputs	Units-of-production method
Others	1-12 years

22. BORROWINGS

a. Short-term borrowings

	September 30, 2022	December 31, 2021	September 30, 2021
Secured borrowings (Note 36)			
Bank loans	$ 10,903,713	$ 3,948,005	$ 4,086,251
Unsecured borrowings			
Line of credit borrowings	40,997,934	37,675,917	35,173,409
	$ 51,901,647	$ 41,623,922	$ 39,259,660
Interest rate	1.00%-6.22%	0.75%-5.70%	0.75%-6.95%

b. Short-term bills payable

	September 30, 2022	December 31, 2021	September 30, 2021
Commercial paper	$ 141,199,935	$ 131,038,822	$ 126,166,096
Less: Unamortized discount on bills payable	(602,655)	(273,923)	(239,559)
	$ 140,597,280	$ 130,764,899	$ 125,926,537
Interest rate	0.53%-2.40%	0.37%-1.87%	0.32%-2.05%

Yulon Finance Company, Shinshin, Yu Rich, Yulon Motor Finance (China), TAC Leasing (Suzhou) and TAC Financial Leasing entered into syndicated loan agreements with several financial institutions. Yulon Finance Company and these subsidiaries shall maintain certain financial ratios on balance sheet date. Upon occurrence of any default, the borrowers shall remediate according to the agreement. The financial ratios shall be calculated annually based on audited financial statements.

The Group pledged reserve account and notes and trade receivables as collateral for bills payable (see Note 36).

c. Long-term borrowings

	September 30, 2022	December 31, 2021	September 30, 2021
Secured borrowings (Note 36)			
Bank loans (Note)	$ 12,887,752	$ 8,167,251	$ 8,191,238
Unsecured borrowings			
Credit borrowings	215,862	395,575	422,834
Commercial paper (recurring)	3,960,264	3,675,383	3,162,502
Less: Current portion long-term borrowings	(1,717,253)	(1,771,703)	(1,202,103)
	$ 15,346,625	$ 10,466,506	$ 10,574,471
Interest rates	0.74%-5.15%	0.74%-5.15%	0.91%-5.23%

Note: On July 7, 2020, the board of directors of Haitec Co., Ltd. approved the application for a joint loan line of NT$12.199 billion from the 17 financial institutions to repay the matured loan, and had paid 15% of the loan on August 31, 2020. The credit term for this joint loan is 5 years, and when it expires in the 5th year, if certain conditions are met, Haitec Co., Ltd. will automatically extend the credit period for 2 years. Haitec made an early repayment of NT$0.1 billion NT$1.67 billion in 2021, respectively.

23. BONDS PAYABLE

	September 30, 2022	December 31, 2021	September 30, 2021
Convertible bonds			
Unsecured domestic bonds	$ 26,850,000	$ 26,850,000	$ 26,850,000
Secured domestic bonds	4,288,000	4,288,000	4,288,000
Less: Discounts on bonds payable	(17,330)	(41,303)	(49,382)
	31,120,670	31,096,697	31,088,618
Less: Current portion	(22,820,670)	(22,796,697)	(15,788,618)
Bonds payable-noncurrent	$ 8,300,000	$ 8,300,000	$ 15,300,000

Unsecured domestic bonds

The Group issued unsecured corporate bonds on December 12, 2017, with each issuance amounting to NT$7 billion and NT$3 billion, respectively, and the bonds have five-year maturities and seven-year maturities and simple interest at rates of 1.04% and 1.07%, respectively, payable annually. The principal amounts of both bonds would be repaid on the maturity date. The Group also issued unsecured corporate bonds on December 25, 2018, with each issuance amounting to NT$3.6 billion and NT$1.7 billion, respectively, and the bonds have five-year maturities and ten-year maturities and simple interest at rates of 1.18% and 1.80%, respectively, payable annually.

Yulon Finance Corporation issued three-year maturity, unsecured corporate bonds on January 8, 2018, August 20, 2020, and November 9, 2020 with issuance amounts of $2.1 billion, $1.7 billion and $2.2 billion and simple interest rates both of 0.85% payable annually, respectively. The principal amounts of the bonds are repayable on the maturity date. The principal amount of the unsecured corporate bond issued on January 8, 2018, had been repaid on January 8, 2021.

Yulon Finance Corporation also issued five-year maturity unsecured corporate bonds on July 9, 2019 August 14, 2019 and June 8, 2021, with issuance amounts of $2 billion, $1.9 billion and $3.75 billion and simple interest rates of 0.90%, 0.90% and 0.73% payable annually. The principal amounts of the bond issued on June 8, 2021, is repayable in the fifth year, the others are repayable 50% in the fourth year and 50% in the fifth year.

Yulon Finance Corporation issued three-year maturity secured corporate bonds on January 13, 2020, with issuance amount of $4.288 billion and simple interest rate of 0.69% payable annually. The principal amount of the bonds is repayable on the maturity date.

24. OTHER LIABILITIES

	September 30, 2022	December 31, 2021	September 30, 2021
Current			
Other payables			
Equipment payables	$ 905,010	$ 1,263,403	$ 1,246,800
Accrued expense payable	4,134,141	5,782,909	6,082,213
Dividends payable	113,452	236,260	125,610
Others	2,239,423	1,803,050	1,582,219
	$ 7,392,026	$ 9,085,622	$ 9,036,842
Other liabilities			
Guarantee deposits received	$ 11,276,511	$ 10,694,490	$ 10,670,151
Others	2,663,468	3,393,565	3,030,944
	$ 13,939,979	$ 14,088,055	$ 13,701,095
Non-current			
Other liabilities			
Guarantee deposits received	$ 869,829	$ 695,310	$ 659,095
Credit balance of long-term equity investments accounted for by the equity method (Note 17)	4,510,895	-	-
Others	31,416	26,144	67,935
	$ 5,412,140	$ 721,454	$ 727,030

25. PROVISIONS

	September 30, 2022	December 31, 2021	September 30, 2021
Current			
Financial guarantee provisions	$ 89,725	$ 89,048	$ 99,687
Warranties	3,071	1,992	1,442
	$ 92,796	$ 91,040	$ 101,129
Non-current			
Warranties	$ 403,177	$ 397,396	$ 617,666

The customers of Yulon Finance Company and Shinshin signed car loan contracts with banks, with Yulon Finance Company and Shinshin acting as car loan agents and providing customers with account management services. Under the contracts, Yulon Finance Corporation and Shinshin are responsible for repaying any uncollectable loans arising from customer default. Yulon Finance Corporation and Shinshin have estimated their potential financial guarantee loss on any default on the basis of past experience.

Sinqual and YES-Energy recognized provision based on the estimated amount of service costs during the terms of service warranties of the products.

The validity of warranties for Nissan and Luxgen cars provided by the Group are limited to 3 years of purchase or mileage of under 100,000 kilometers or warranty conditions for specific vehicle types. Provisions have been estimated for possible maintenance costs.

26. RETIREMENT BENEFIT PLANS

Employee benefit expenses in respect of the Group's defined benefit retirement plans were calculated using the actuarially determined person cost discount rate as of December 31, 2021 and 2020, and recognized in the following line items in their respective periods:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Operating cost	$ 2,572	$ 4,540	$ 7,565	$ 13,146
Marketing expenses	136	185	397	539
Administration expenses	1,228	1,511	3,211	4,052
Research and development expenses	259	370	792	1,000
	$ 4,195	$ 6,606	$ 11,965	$ 18,737

27. EQUITY

a. Share capital

Common shares

	September 30, 2022	December 31, 2021	September 30, 2021
Number of shares authorized (in thousands)	2,000,000	2,000,000	2,000,000
Shares authorized	$ 20,000,000	$ 20,000,000	$ 20,000,000
Number of shares issued and fully paid (in thousands)	1,000,000	1,000,000	1,000,000
Shares capital	$ 10,000,000	$ 10,000,000	$ 10,000,000
Capital surplus	4,508,131	4,508,131	4,508,131
	$ 14,508,131	$ 14,508,131	$ 14,508,131

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

b. Capital surplus

	September 30, 2022	December 31, 2021	September 30, 2021
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (Note)			
Arising from issuance of common shares	$ 4,508,131	$ 4,508,131	$ 4,508,131
Arising from treasury share transactions	2,037,021	2,025,731	2,025,731
The difference between the consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	5,656	6,450	523
Used to offset a deficit only			
Recognizes changes in the Group's ownership interests in subsidiaries	1,326,518	-	-
Arising from share of changes in capital surplus of associates or joint ventures	38,850	37,706	37,588
	$ 7,916,176	$ 6,578,018	$ 6,571,973

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

c. Retained earnings and dividend policy

The Company's Articles of Incorporation provide that appropriation for legal reserve should be made at 10% of annual net income, less any accumulated deficit. From the remainder of the net income, appropriation for special reserve will be made based on relevant laws and regulations, and then any remaining profit together with any undistributed retained earnings may be appropriated and distributed.

The Company's operating environment is in a mature industry. The Company shall consider profitability, future operating plans and funding needs, and industry condition, and long-term shareholders' rights and long-term financial planning in the distribution of earnings. Dividends may be paid in cash or stock; total dividends should not be lower than 10% of distributable net profit, and cash dividends should not be lower than 20% of total dividends. The distribution plan will be proposed by the Company's board of directors and approved in the stockholders' meeting.

For information on accrued compensation of employees and remuneration of directors and the actual appropriations, please refer to Note 29-g.

Appropriation of earnings to legal reserve shall be made until the legal reserve equals the Company's paid-in capital. Legal reserve may be used to offset deficit. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

The appropriation of earnings for 2021 and 2020, which was resolved by shareholders' meeting on June 17, 2022 and July 15, 2021, was as follows:

	Appropriation of Earnings		Dividend Per Share (N.T. Dollar)	
	2021	2020	2021	2020
Legal reserve	$ 487,801	$ -		
Reversal of special reserve	-	2,000,000		
Cash dividend	1,500,000	1,000,000	$1.5	$1.0

d. Special reserve

	For the Nine Months Ended September 30	
	2022	2021
Balance at January 1	$ 22,228,565	$ 24,228,565
Offset deficit	-	(2,000,000)
Balance at September 30	$ 22,228,565	$ 22,228,565

On first-time adoption of IFRSs, the Group appropriated for special reserve, the amounts that were the same as the unrealized revaluation increment and cumulative translation differences transferred to retained earnings, which were $8,255,468 thousand and $655,829 thousand, respectively.

If the special reserve appropriated on the first-time adoption of IFRSs relates to property, plant and equipment and investment property other than land, the special reserve may be reversed continuously over the period of use. The special reserve relating to land may be reversed on the disposal or reclassification of the related assets. A proportionate share of the special reserve relating to exchange differences arising from the translation of the financial statements of foreign operations (including the subsidiaries of the Company) will be reversed on the Group's disposal of foreign operations; on the Group's loss of significant influence, however, the entire special reserve will be reversed.

Additional special reserve should be appropriated for the amount equal to the difference between net debit balance reserves and the special reserve appropriated on the first-time adoption of IFRSs. Any special reserve appropriated may be reversed to the extent that the net debit balance reverses and thereafter distributed.

e. Other equity items

1) Exchange differences on translating foreign operations

	For the Nine Months Ended September 30	
	2022	**2021**
Balance at January 1	$ (1,287,377)	$ (1,118,814)
Exchange differences arising on translating the financial statements of foreign operations	401,523	(242,491)
Share of exchange difference of subsidiaries, associates and jointly ventures accounted for using the equity method	428,883	(193,136)
Balance at September 30	$ (456,971)	$ (1,554,441)

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

	For the Nine Months Ended September 30	
	2022	**2021**
Balance at January 1	$ 1,712,376	$ 1,522,597
Unrealized (loss) gain - equity instruments	(55,017)	108,803
Share from associates accounted for using the equity method	(114,860)	80,438
Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal	(59,203)	(14,025)
Balance at September 30	$ 1,483,296	$ 1,697,813

3) Gain (loss) on hedging instruments

	For the Nine Months Ended September 30	
	2022	**2021**
Balance at January 1	$ 62	$ 24
Interest rate risk - interest rate swaps	(156)	35
Balance at September 30	$ (94)	$ 59

f. Non-controlling interests

	For the Nine Months Ended September 30	
	2022	**2021**
Balance at January 1	$ 18,047,660	$ 16,136,852
Attributable to non-controlling interests:		
Share of profit for the year	2,647,184	2,196,067
Exchange difference arising on translation of foreign entities	141,366	(102,121)
Unrealized loss on financial assets at FVTOCI	(207)	(349)
(Loss) gain on hedging instruments	(192)	71
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	32,774	(14,833)
Change in percentage of ownership interests in subsidiaries	4,972,809	140,496
Change in equity from the differences between the consideration received or paid and the carrying amount of the subsidiaries' net assets during disposal or acquisition	(649,780)	(523)
The stock option about non-controlling interest held by the employees of subsidiaries	33,249	-
Changes in capital surplus from associates accounted for using the equity method	11	-
Cash dividends from subsidiaries	(1,423,490)	(1,155,754)
Balance at September 30	$ 23,801,384	$ 17,199,906

g. Treasury shares

Reasons for Redemption	**Number of Shares, Beginning of Year**	**Addition During the Year**	**Reduction During the Year**	**Number of Shares, End of Year**
For the nine months ended September 30, 2022				
Long-term investment of subsidiary transferred to treasury stock	7,527	-	(1)	7,526
For the nine months ended September 30, 2021				
Long-term investment of subsidiary transferred to treasury stock	7,527	-	-	7,527

The Company's shares held by subsidiaries as of September 30, 2022, December 31, 2021 and September 30, 2021 were as follows:

Name of Subsidiaries	Number of Shares Held (In Thousands)	Carrying Amount (In Thousands)	Market Value (In Thousands)
September 30, 2022			
Yu Ching Business Co., Ltd.	7,526	$ 376,301	$ 308,960
December 31, 2021			
Yu Ching Business Co., Ltd.	7,526	$ 376,301	$ 315,357
Yu Pong Business Co., Ltd.	1	3	3
		$ 376,304	$ 315,360
September 30, 2021			
Yu Ching Business Co., Ltd.	7,526	$ 376,301	$ 321,379
Yu Pong Business Co., Ltd.	1	3	3
		$ 376,304	$ 321,382

The subsidiaries holding treasury shares, however, retain shareholders' rights, except the rights to participate in any share issuance for cash and to vote.

28. REVENUE

a. Contract information

1) Revenue from the sale of goods

The Group identifies contracts with customers, allocates the transaction price to the performance obligations and recognizes revenue when performance obligations are satisfied.

Revenue from the sale of goods comes from sales of vehicles and parts. The Group recognized revenue when goods are delivered and legal ownership is transferred.

Horizontal Segments property on lease includes property, plant and equipment held for rental to others that are transferred to inventories at their carrying amount when they cease to be rented and become held for sale. The proceeds from the sale of such assets are recognized as revenue.

The Group does not recognize sales revenue on materials delivered to subcontractors because this delivery does not involve a transfer of risks and rewards of the materials' ownership.

The sale of goods that results in awarded credits for customers under the Group's award scheme is accounted for as a multiple element revenue transaction, and the fair value of the consideration received or receivable is allocated between the goods supplied and the awarded credits granted. The consideration allocated to the awarded credits is measured with reference to their fair value, i.e. the amount for which the awarded credits could be sold separately. Such consideration is not recognized as revenue at the time of the initial sale transactions but is deferred and recognized as revenue when the awarded credits are redeemed and the Group's obligations have been fulfilled.

2) Rental income

Rental income from an operating lease is recognized on a straight-line basis over the term of the lease.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding on the leases.

3) Investment income (included in other operating revenue)

For security transactions by Yung Hong Investment Company, the difference between the carrying amount of security and the actual selling price is recognized in profit or loss when these Group entities transfer substantially all the risks and rewards of security ownership to another party.

4) Revenue from the rendering of services

Revenue from a contract to provide services is recognized with reference to the stage of completion of the contract.

5) Interest revenue from acquired accounts receivable (included in other operating revenue)

Interest revenue from the accounts receivable of YFC, Shinshin, Yu Rich and TAC Leasing (Suzhou) collectively during the three months ended September 30, 2022 and 2021 were $2,940,270 thousand and $2,160,381 thousand, respectively; and for the nine months ended September 30, 2022 and 2021 were $8,279,453 thousand and $6,237,426 thousand, respectively. As of September 30, 2022, December 31, 2021 and September 30, 2021, the uncollected accounts receivable of YFC, Shinshin, Yu Rich and TAC Leasing (Suzhou) collectively were $150,925,377 thousand, $127,024,387 thousand and $118,193,760 thousand, respectively, and recognized as accounts receivable.

6) Interest income on installments and sales. (included in other operating revenue)

Interest revenue on acquired receivables from installment sales of YFC, Shinshin and TAC Leasing (Suzhou) for the three months ended September 30, 2022 and 2021 were amounted to $1,064,849 thousand and $783,409 thousand, respectively; and for the nine months ended September 30, 2022 and 2021 were $3,024,529 thousand and $2,221,790 thousand, respectively. The income from sales and cost of goods sold of the combined company without a dealer's interest were expressed in net amount; the gross amounts were not included in the consolidated statements of comprehensive income.

7) Agency revenue (included in other operating revenue)

The amounts of agency revenue of YFC and Shinshin recognized for the three months ended September 30, 2022 and 2021 were $44,623 thousand and $54,872 thousand, respectively; and for the nine months ended September 30, 2022 and 2021 were $132,134 thousand and $183,202 thousand, respectively. In the event that payments were not made on due dates, YFC and Shinshin reimburse the bank of the loan and assume all collection rights against the debtor. As of September 30, 2022, December 31, 2021 and September 30, 2021, the managerial service account balances of the loans provided by YFC and Shinshin collectively were $2,816,956 thousand, $2,792,050 thousand and $3,125,802 thousand, respectively. The reimbursements from YFC and Shinshin to banks as of September 30, 2022, December 31, 2021 and September 30, 2021 were $291,988 thousand, $358,047 thousand and $428,162 thousand, respectively. The reimbursements to banks were listed as accounts receivable before recognition of interest revenue from acquired accounts receivable using interest method.

The amounts of financial guarantee contracts listed above were the maximum total managerial service loans provided by the Group that require full payment by the Group in the event of debtor's default. The Group had estimated the potential financial guarantee loss on any default on the basis of past experience (see Note 25).

b. Disaggregation of revenue

Refer to Note 40 for details of revenue information.

29. NET PROFIT AND OTHER COMPREHENSIVE INCOME

a. Other operating revenue

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Rental revenue	$ 20,662	$ 17,479	$ 63,788	$ 52,309
Commission revenue	66,316	61,398	191,462	193,589
Subsidy revenue	18,027	57,099	46,099	75,931
Others	156,362	120,410	347,625	285,118
	$ 261,367	$ 256,386	$ 648,974	$ 606,947

b. Other gains and losses

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Gains (losses) on disposal of property, plant and equipment	$ 23,975	$ (16,863)	$ 19,568	$ 215
Net foreign exchange gains (losses)	26,025	(1,039)	71,963	(21,405)
Net (loss) gain on financial assets mandatorily at FVTPL	(19,545)	7,943	(71,908)	15,426
Gain on disposal of associates	-	31,749	-	31,749
Reversal of compensation loss (Note)	9,520	79,738	682,279	79,738
Impairment losses	(3,060)	(19,782)	(6,691)	(19,782)
Others	4,842	(40,648)	(47,992)	(81,654)
	$ 41,757	$ 41,098	$ 647,219	$ 4,287

Note: Foxtron Technologies, the Haitec associate, repositioned original business plans and products, including termination of development of some systems and gasoline power related parts, etc. Since Haitec was first party of the original development contract, Haitec recognized the compensation loss related to the contract in 2020, and recognized compensation losses or reversal of compensation loss according to the adjustment of the negotiation status with the manufacturer. Outstanding payments are included in other accounts payable.

c. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Interest on bank loans	$ 825,797	$ 641,034	$ 2,188,721	$ 1,957,674
Interest on corporate bonds	85,257	85,257	252,989	240,924
Other interest expense	38,214	17,327	91,590	58,629
	949,268	743,618	2,533,300	2,257,227
Less: Interest accounted for as operating cost	835,774	625,385	2,205,739	1,895,605
	$ 113,494	$ 118,233	$ 327,561	$ 361,622

d. Interest revenue

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Interest revenue from acquired accounts receivable	$ 2,940,270	$ 2,160,381	$ 8,279,453	$ 6,237,426
Interest revenue from installment sales	1,064,849	783,409	3,024,529	2,221,790
Interest revenue from capital leases	733,777	714,437	2,152,371	2,089,052
Others	878,730	787,941	2,581,431	2,411,139
	5,617,626	4,446,168	16,037,784	12,959,407
Less: Interest revenue accounted for as operating revenue	5,547,198	4,387,694	15,837,767	12,776,761
	$ 70,428	$ 58,474	$ 200,017	$ 182,646

e. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
An analysis of depreciation by function				
Operating costs	$ 1,628,798	$ 1,547,914	$ 4,767,665	$ 4,561,357
Operating expenses	296,809	293,389	872,212	916,462
	$ 1,925,607	$ 1,841,303	$ 5,639,877	$ 5,477,819
An analysis of amortization by function				
Operating costs	$ 12,498	$ 18,986	$ 38,980	$ 62,913
Operating expenses	850,837	690,816	2,492,467	2,071,043
	$ 863,335	$ 709,802	$ 2,531,447	$ 2,133,956

f. Employee benefit expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Post-employment benefits				
Defined contribution plans	$ 68,350	$ 55,691	$ 174,318	$ 165,604
Defined benefit plans (Note 26)	4,195	6,606	11,965	18,737
	72,545	62,297	186,283	184,341
Share-based payment				
Equity-settled share	58,155	-	58,155	-
Other employee benefits	2,370,570	1,959,085	6,736,156	6,371,073
Total employee benefits expense	$ 2,501,270	$ 2,021,382	$ 6,980,594	$ 6,555,414
An analysis of employee benefits expense by function				
Operating costs	$ 634,047	$ 612,180	$ 1,852,720	$ 1,912,774
Operating expenses	1,867,223	1,409,202	5,127,874	4,642,640
	$ 2,501,270	$ 2,021,382	$ 6,980,594	$ 6,555,414

g. Compensation of employees and remuneration of directors

According to the Company's Articles, the Company accrued compensation of employees and remuneration of directors at the rates no less than 0.1% and no higher than 0.5%, respectively, of net profit before income tax, compensation of employees', and remuneration of directors. However, if there have accumulated deficits, the amount to cover the deficits shall be reserved in advance, and then distributed according to the proportion in the preceding paragraph. For the nine months ended September 30, 2022 and 2021, the employees' compensation and the remuneration of directors were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Compensation of employees	$ -	$ 2,029	$ -	$ 3,805
Remuneration of directors	$ -	$ 10,108	$ -	$ 19,027

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

In 2020, the Company did not distribute compensation of employees, and remuneration of directors due to the accumulated loss.

The compensation of employees and the remuneration of directors for the year ended December 31, 2021, which was approved by the Company's board of directors on March 10, 2022, was as follows:

	2021	
	Cash Dividends	Share Dividends
Compensation of employees	$ 36,640	$ -
Remuneration of director	24,391	-

There was no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2021.

Information on the compensation of employees and remuneration of directors resolved by the Company's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

h. Impairment losses on non-financial assets (reversal of impairment loss)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Property, plant and equipment (included in lease cost, other operating cost and other gains and losses)	$ (1,638)	$ 21,677	$ (98,069)	$ 610,071
Inventories (included in operating cost)	(5,964)	(69,183)	(187,305)	(114,907)
Motor designs and research and development output (included in operating cost)	-	(387)	-	102,570
Other intangible assets (included in other gains and losses)	-	8,798	-	8,798
	$ (7,602)	$ (39,095)	$ (285,374)	$ 606,532

30. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of tax expense (income) were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Current tax				
In respect of the current year	$ 486,559	$ 405,336	$ 1,553,084	$ 1,264,760
Income tax on unappropriated earnings	22,164	-	116,687	35,203
Adjustments for prior years	(11,631)	(2,560)	(21,148)	105,351
	497,092	402,776	1,648,623	1,405,314
Deferred tax				
In respect of the current year	120,799	80,658	381,627	57,370
Income tax expense recognized in profit or loss	$ 617,891	$ 483,434	$ 2,030,250	$ 1,462,684

b. Income tax assessed

The tax returns through 2019 have been assessed by the tax authorities.

31. EARNINGS (LOSS) PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Basic earnings (loss) per share	$ (0.13)	$ 1.14	$ (1.98)	$ 3.49
Diluted earnings (loss) per share	$ (0.13)	$ 1.14	$ (1.98)	$ 3.49

The weighted average number of shares outstanding used for the earnings (loss) per share computation was as follows:

Net Profit (Loss) for the Year

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Earnings (loss) used in the computation of basic earnings (loss) per share	$ (125,262)	$ 1,112,570	$ (1,938,549)	$ 3,414,034
Earnings (loss) used in the computation of diluted earnings (loss) per share	$ (125,262)	$ 1,112,570	$ (1,938,549)	$ 3,414,034

Shares

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Weighted average number of ordinary shares used in the computation of basic earnings (loss) per share	977,705	977,705	977,705	977,705
Effect of potentially dilutive ordinary shares:				
Compensation of employees	-	89	-	89
Weighted average number of ordinary shares used in the computation of diluted earnings (loss) per share	977,705	977,794	977,705	977,794

In calculating the weighted average number of share outstanding for consolidated EPS, the Company recognized the number of the shares held by associates as treasury shares and deducted the number of treasury shares from the weighted average number of outstanding shares in the current period.

If the Group offered to settle bonuses paid to employees in cash or shares, the Company assumed the entire amount of the compensation or bonus would be settled in shares and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, if the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

32. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS - 2022

On March 24, 2022, the Group purchased a 19.9% interest of Yue Sheng and increased its interest from 80.1% to 100%.

On August 31, 2022, the Group subscribed for new shares issued by YFC at a percentage different from its original ownership percentage and decreased its interest in YFC from 45.75% to 42.92%.

On August 31, 2022, the Group purchased a 15.05% interest of Car-plus Auto and increased its interest from 72.03% to 87.08%. In addition, the Company sold Car-plus Auto to YFC in the 3rd quarter of 2022, which was classified as a reorganization under common control.

The above transactions were accounted as equity transactions, since the Group did not cease to have control over these subsidiaries.

	Car-plus Auto	YFC	Yue Sheng
Consideration received (paid)	$ (560,358)	$ 6,178,568	$ (90,216)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred to (from) non-controlling interests	492,871	(4,904,704)	89,422
Differences recognized from equity transactions	$ (67,487)	$ 1,273,864	$ (794)

	Car-plus Auto	YFC	Yue Sheng	Total
Line items adjusted for equity transactions				
Capital surplus - difference between consideration received or paid and the carrying amount of the subsidiaries' share during actual disposal or acquisition	$ -	$ -	$ (794)	$ (794)
Capital surplus - changes in percentage of ownership interests in subsidiaries	28,350	1,273,864	-	1,326,518
Unappropriated earnings	(95,837)	-	-	(95,837)
	$ (67,487)	$ 1,273,864	$ (794)	$ 1,229,887

33. CAPITAL MANAGEMENT

The Group manages its capital to ensure the entities in the Group will be able to continue as going concerns while maximizing the return to shareholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, reserves, retained earnings, and other equity).

According to externally imposed capital requirement of banks, part of the subsidiaries should keep the agreed equity during the borrowing period. As of September 30, 2022, the Company has met the requirements of banks.

The Group's management reviews the capital structure whenever necessary. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. Based on the management's recommendations, the Group expects to balance its capital structure by paying dividends, borrowing new loans or repaying original loans.

34. FINANCIAL INSTRUMENTS

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

The management of the Group considers that the carrying amount of financial assets and financial liabilities, which are not measured at fair value, is close to their fair value.

b. Fair value financial instruments that are measured at fair value on a recurring basis

1) Fair value hierarchy

September 30, 2022

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic and foreign quoted shares	$ 106,334	$ -	$ -	$ 106,334
Domestic and foreign unlisted shares	-	-	2,381	2,381
Mutual funds	211,577	-	71,985	283,562
Others	637,260	-	442,073	1,079,333
	$ 955,171	$ -	$ 516,439	$ 1,471,610
Financial assets at FVTOCI				
Domestic quoted shares	$ 224,591	$ -	$ -	$ 224,591
Domestic unlisted shares	-	-	421,880	421,880
Others	-	963	-	963
	$ 224,591	$ 963	$ 421,880	$ 647,434
Hedged financial liabilities				
Foreign currency forward contracts	$ -	$ 220	$ -	$ 220

December 31, 2021

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic and foreign quoted shares	$ 9,373	$ -	$ -	$ 9,373
Domestic and foreign unlisted shares	-	-	2,076	2,076
Mutual funds	798,544	-	41,985	840,529
Others	115,198	-	481,222	596,420
	$ 923,115	$ -	$ 525,283	$ 1,448,398
Hedged financial assets				
Interest rate exchange contracts	$ -	$ 484	$ -	$ 484

(Continued)

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Domestic quoted shares	$ 281,707	$ -	$ -	$ 281,707
Domestic unlisted shares	-	-	407,022	407,022
Others	-	749	-	749
	$ 281,707	$ 749	$ 407,022	$ 689,478
Hedged financial liabilities				
Interest rate exchange contracts	$ -	$ 349	$ -	$ 349

(Concluded)

September 30, 2021

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic and foreign quoted shares	$ 11,084	$ -	$ -	$ 11,084
Domestic and foreign unlisted shares	-	-	2,089	2,089
Mutual funds	1,896,132	-	41,985	1,938,117
Others	70,856	-	500,168	571,024
	$ 1,978,072	$ -	$ 544,242	$ 2,522,314
Hedged financial liabilities				
Interest rate exchange contracts	$ -	$ 585	$ -	$ 585
Financial assets at FVTOCI				
Domestic quoted shares	$ 234,374	$ -	$ -	$ 234,374
Domestic unlisted shares	-	-	449,757	449,757
Others	-	1,509	-	1,509
	$ 234,374	$ 1,509	$ 449,757	$ 685,640
Hedged financial liabilities				
Interest rate exchange contracts	$ -	$ 455	$ -	$ 455

There were no transfers between Levels 1 and 2 in the current and prior periods.

2) Valuation technique and input to Level 2 fair value measurement

Financial Instrument	Valuation Technique and Input
Derivatives - interest rate swap contracts	Discounted cash flow. Future cash flows were estimated based on observable rates at the end of the reporting period, discounted at a rate that reflects the credit risk of various counterparties.
Derivatives - foreign currency forward contracts	Discounted cash flows. Future cash flows are estimated based on observable forward exchange rates at balance sheet dates and contract forward exchange rates, discounted at rates that reflected the credit risk of various counterparties.

3) Reconciliation of Level 3 fair value measurements of financial assets

For the nine months ended September 30, 2022

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income Equity Instruments	Total
Balance at January 1, 2022	$ 525,283	$ 407,022	$ 932,305
Recognized in profit or loss			
Other gains and losses	(234)	-	(234)
Interest revenue	9,099	-	9,099
Recognized in other comprehensive income (included in unrealized gain/ (loss) on financial assets at FVTOCI)	-	17,362	17,362
Purchases	164,000	-	164,000
Disposals/settlements	(182,014)	(2,622)	(184,636)
Effects of exchange rate changes	305	118	423
Balance at September 30, 2022	$ 516,439	$ 421,880	$ 938,319

For the nine months ended September 30, 2021

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income Equity Instruments	Total
Balance at January 1, 2021	$ 304,107	$ 406,095	$ 710,202
Recognized in profit or loss (included in other gains and losses)	7,846	-	7,846
Recognized in other comprehensive income (included in unrealized gain/ (loss) on financial assets at FVTOCI)	-	43,662	43,662
Purchases	338,985	-	338,985
Disposals/settlements	(106,649)	-	(106,649)
Effects of exchange rate changes	(47)	-	(47)
Balance at September 30, 2021	$ 544,242	$ 449,757	$ 993,999

The fair values of non-public stocks and funds are mainly determined by using the asset approach and the market approach.

To determine the fair value for the funds, the Company utilizes the asset approach and considers the net asset value measured at the fair value by independent parties. On September 30, 2022, the Company uses unobservable inputs derived from discount for lack of marketability and lack of non-controlling interest.

For the remaining few investments, the market approach is used to arrive at their fair value, for which the recent financing activities of investees, the market transaction prices of the similar companies and market conditions are considered.

c. Categories of financial instruments

	September 30, 2022	December 31, 2021	September 30, 2021
Financial assets			
Fair value through profit or loss (FVTPL)			
Mandatorily classified as at FVTPL	$ 1,471,610	$ 1,448,398	$ 2,522,314
Derivative instruments in designated hedge accounting relationships	-	484	585
Financial assets at amortized cost (Note 1)	244,920,313	217,346,279	206,586,633
Fair value through other comprehensive income (FVTOCI)	647,434	689,478	685,640
Financial liabilities			
Derivative instruments in designated hedge accounting relationships	220	349	455
Amortized cost (Note 2)	265,122,793	241,293,252	233,535,040
Financial guaranteed contracts	89,725	89,048	99,687

Note 1: The balances included financial assets measured at amortized cost, which comprise cash and cash equivalents, notes receivables, trade receivables, finance lease receivables, other receivables and refundable deposits.

Note 2: The balances included financial liabilities measured at amortized cost, which comprise short-term loans and bills payables, notes payable, trade and other payables, corporate bond payables, long-term loans and other payables, guarantee deposits received and current portion of long-term borrowings.

d. Financial risk management objectives and policies

In order to develop a clear direction and system for the Group to analyze, execute and respond to financial risk, it is of great importance to clarify the definition and the purpose of financial risk management prior to the establishment of related critical issues and policies. Through the process of financial risk management, the Group manages the financial risks relevant to the daily operation, including market risk (foreign exchange rate risk, interest rate risk, other price risk), credit risk, and liquidity risk. The Group strives to identify, evaluate and decrease market uncertainty to mitigate influence of the market fluctuation towards its financial performance.

1) Financial risk management is defined by the Group as: To achieve various methods to control and handle risks by assessing direct and indirect potential risks affecting Group's financial status. By minimizing "cost of risk", the Group ensures operation security and continue as going concern.

2) The critical issues of financial risk management: The Group emphasizes precautions in advance as well as controls during the ongoing process. In the event, with precautions and controls in place, of inevitable loss or discrepancies with Group's operational goal, post-event measures are to be taken to deter or ease the unfavorable factors and retain the Group's ongoing development. The source of financial risk includes external and internal factors. The key points of management, control mechanisms, and management tools of precautions, controls during the ongoing process and post-event measures are as follows:

a) Precautions

Key points of management

i. Business planning: The goal is for the Group to launch its business basing on key performance indicators that are clearly defined. The future operating guidelines and programs, from short term to long term, are also explicitly stated. In addition, goals and ways of achieving it for financial functions will also be specifically described within business planning.

ii. Identification of risk and establishment of indicator: This is based on the previous phase of key points of management, to identify potential risks and its monitoring indicators.

Control mechanisms

i. Business planning and adjustment: This is achieved by mid-term operating prospectus.

ii. Macro-economic and study of laws and regulation: The Group invites external professional and scholars for workshops regarding current economic status and updates on laws and regulations nonscheduled.

Management tools

i. Research reports on macroeconomics: This includes reports on foreign exchange rates, interest rates and economic growths around the world.

ii. Operating prospectus: This is the Group's mid-term operating prospectus.

iii. Articles of incorporation: Clearly states in the Group's article of incorporation the management measures and the standard of risk indicator.

b) Controls during the ongoing process

Key points of management

i. Assessment and monitor of risk: Carry out instant or periodical monitoring towards defined critical risk indicator and related financial process.

ii. Risk feedbacks: The information system automatically sends reports regarding financial operation and indicator statistics simultaneously or periodically to the management of the Group. Internal audit teams are assigned, according to yearly or quarterly audit plans, to conduct audits relating to financial risk management of the Group and its subsidiaries. Internal audit teams are also assigned to conduct audits regarding financial risk management indicators and execution results.

Control mechanisms

i. Internal audit: Each financial sub-unit within the Group manages, controls and conducts independent internal audits after audit plans are proposed to the management.

ii. Financial management system and procedures: The Group establishes financial management system and monitors daily operations and specifically designated risks.

Management tools

i. BIS (Business Intelligent System) reports and alerts: The Group utilizes BIS to provide feedbacks for important operation related financial indicators monthly, at least.

ii. Monthly reports on profits of the Group and its subsidiaries: Operating profit and loss reports are summarized monthly, particularly including analytical summaries and reviews of items not meeting standards set by the management.

iii. Internal audit report: Internal audit reports are issued by the internal audit team including the execution and result of financial risk management.

iv. Reports on capital financing and balance of endorsement: The Group issues a summary report of capital financing and balance of endorsement monthly for the prior month.

v. ERP, DMS and SAP system verifications: Operating management systems from external parties assist in verification, and strengthens the Group's financial risk management.

c) Post-event measures

Key points of management

i. Reasons and strategies for statistical deviations: Internal and external comprehension should be assembled, when abnormal outcomes arise for critical financial management indicators, to determine a corresponding strategy.

ii. Execution and follow-ups on strategy: The Group keeps track of the execution of the corresponding strategy mentioned in the previous phase, determined for the statistics to improve.

Control mechanisms

i. Analysis and feedbacks for unattainable indicators: The Group reviews the cause of unattainable financial management indicators in periodical reports and management meetings. In addition, improvement plans and schedules are also considered in management meetings.

ii. Board and financial meetings: The Group summons board meetings and review of financial management meetings on a timely basis, to ensure that the related financial risk management matters be resolved promptly, if not simultaneously.

Management tools

i. Reports on unfavorable factors and impacts: The Group lists the impacts of unattainable indicators and its actual status within its internal financial reports.

ii. Board meeting reports: The execution of financial risk management is summarized in the board meeting reports.

iii. Endorsement valuation report: Balance of endorsement is assessed and evaluated on a timely basis whether it conforms to local regulations and corporate rules.

iv. Periodic review meetings according to corporate classifications: The Group holds comprehensive review meetings periodically for different corporate classifications, which is in accordance to their different industry attributes.

3) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to exchange rate risk. Exposure to exchange rate risk is managed within the approved policy by using forward foreign exchange contracts.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities and of the derivatives exposing to exchange rate risk at the end of the reporting period are set out in Note 38.

Sensitivity analysis

The Group was mainly exposed to Currency USD.

The following table details the Group's sensitivity to a 1% increase and decrease in New Taiwan dollars (the functional currency) against the relevant foreign currencies 1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items and foreign currency forward contracts designated as cash flow hedges, and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates.

	USD Impact	
	For the Nine Months Ended September 30, 2022	
	2022	2021
Profit or loss	$ 854	$ 9,890

Hedge accounting

The Group's hedging strategy is to enter into foreign exchange forward contracts to avoid the exposure to exchange rate risk arising from the foreign currency receipts and payments and to manage exchange rate exposure of forecasted foreign currency denominated purchases. Those transactions are designated as cash flow hedges. When purchases actually take place in the future, the basis adjustments of non-financial hedged items are made to the initial carrying amounts.

The following tables summarize the information relating to the hedges of foreign currency risk.

September 30, 2022

Hedging Instrument	Currency	Notional Amount	Maturity	Forward Price	Line Item in Balance Sheet	Carrying Amount		Change in Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Forecast purchases - forward exchange contracts	JPY/NT$	JPY16,800/ NT$3,926	2022.11.09-2022.12.09	NT$3,926	Financial liabilities for hedging	$ -	$ 220	$ -

Hedged Item	Change in Value Used for Calculating Hedge Ineffectiveness	Accumulated Gains or Losses on Hedging Instruments in Other Equity	
		Continuing Hedges	Hedge Accounting No Longer Applied
Cash flow hedge			
Forecast purchases - forward exchange contracts	$ -	$ 220	$ -

December 31, 2022 and September 30, 2022: None.

b) Interest rate risk

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

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

	September 30, 2022	December 31, 2021	September 30, 2021
Fair value interest rate risk			
Financial assets	$ 211,073,246	$ 184,425,088	$ 173,175,608
Financial liabilities	171,717,950	161,861,596	157,015,155
Cash flow interest rate risk			
Financial assets	13,715,240	12,740,789	14,114,251
Financial liabilities	68,965,524	53,862,131	51,036,234

Sensitivity analysis

The sensitivity analyses below were determined based on the Group's exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period.

If interest rates had been 1% higher and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2022 and 2021 would decrease by $414,377 thousand and $276,915 thousand, respectively.

Hedge accounting

The Group entered into interest rate swap contracts to mitigate the risk of changes in interest rates on cash flow exposure related to its outstanding variable rate debt. Interest rate swaps is settled on a quarterly basis. The floating rate on interest rate swaps is the interbank rate.

The following tables summarize the information relating to the hedges for interest rate risk.

September 30, 2022: None

December 31, 2021

Hedging Instruments	Notional Amount	Maturity	Range of Interest Rates Paid	Range of Interest Rates Received	Line Item in Balance Sheet	Carrying Amount		Change in Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Commercial paper payable-interest rate swaps	$500 millions	2019.4.30-2022.4.29	0.715%	TAIBOR 3M	Financial assets for hedging	$ 484	$ -	$ -
	$500 millions	2019.5.24-2022.5.23	0.708%	TAIBOR 3M	Financial liabilities for hedging	-	(349)	-

Hedged Items	Carrying Amount		Accumulated Amount of Fair Value Hedge Adjustments		Change in Value Used for Calculating Hedge Ineffectiveness	Accumulated Amount of Fair Value Hedge Adjustments for Hedged Items That Have Ceased to Be Adjusted for Hedging Gains and Losses
	Asset	Liability	Asset	Liability		
Cash flow hedge						
Commercial paper payable	$ -	$ 1,000,000	$ -	$ -	$ -	$ -

September 30, 2021

Hedging Instruments	Notional Amount	Maturity	Range of Interest Rates Paid	Range of Interest Rates Received	Line Item in Balance Sheet	Carrying Amount		Change in Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Commercial paper payable-interest	$500 millions	2019.4.30-2022.4.29	0.715%	TAIBOR 3M	Financial assets for hedging	$ 585	$ -	$ -
rate swaps	$500 millions	2019.5.24-2022.5.23	0.708%	TAIBOR 3M	Financial liabilities for hedging	-	(455)	-

Hedged Items	Carrying Amount		Accumulated Amount of Fair Value Hedge Adjustments		Change in Value Used for Calculating Hedge Ineffectiveness	Accumulated Amount of Fair Value Hedge Adjustments for Hedged Items That Have Ceased to Be Adjusted for Hedging Gains and Losses
	Asset	Liability	Asset	Liability		
Cash flow hedge						
Commercial paper payable	$ -	$ 1,000,000	$ -	$ -	$ -	$ -

c) Other price risk

The Group was exposed to equity price risk through its investments in listed equity securities.

Sensitivity analysis

The Group assesses equity price risk using sensitivity analysis.

The sensitivity analyses below were determined based on the exposure to equity price risks at the end of the reporting period. If equity prices had been 1% lower, as of September 30, 2022, financial assets at FVTPL and FVTOCI would have decreased by $14,716 thousand and $6,474 thousand, respectively.

If equity prices had been 1% lower, as of September 30, 2021, financial assets at FVTPL and FVTOCI would have decreased by $25,223 thousand and $6,856 thousand, respectively.

4) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure of counterparties to discharge an obligation and financial guarantees provided by the Group could arise from:

a) The carrying amount of the respective recognized financial assets as stated in the balance sheets; and

b) The amount of contingent liabilities in relation to financial guarantee issued by the Group.

It is the Group's policy that transactions only be dealt with credit worthy counter parties. Credit information of transaction parties are gathered by independent rating agencies by conducting credit search and analysis. Credits are then given to parties, according to its nature of transaction, financial status and conditions of collateral, with terms be renewed after careful reexamination to ensure credit risk of counter parties are within scope of the Group.

The clients of the Group are widely spread and the Group analyzes its numerous trade receivable clients' financial status continuously.

5) Liquidity risk

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

Liquidity and interest risk rate table

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

September 30, 2022

	Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 12,292,978	$ -	$ -
Variable interest rate liabilities	35,131,940	43,907,050	-
Fixed interest rate liabilities	112,197,276	48,371,929	1,700,000
Lease liabilities	552,749	1,144,792	434,518
Financial guarantee contracts	2,816,956	-	-
	$ 162,991,899	$ 93,423,771	$ 2,134,518

December 31, 2021

	Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 14,179,725	$ -	$ -
Variable interest rate liabilities	23,693,624	25,388,307	-
Fixed interest rate liabilities	113,097,982	52,162,193	1,700,000
Lease liabilities	562,066	1,259,720	583,007
Financial guarantee contracts	2,792,050	-	-
	$ 154,325,447	$ 78,810,220	$ 2,283,007

September 30, 2021

	Less than 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities			
Non-interest bearing	$ 14,154,405	$ -	$ -
Variable interest rate liabilities	25,850,634	24,151,301	-
Fixed interest rate liabilities	106,974,784	49,663,139	1,700,000
Lease liabilities	536,423	1,232,850	537,380
Financial guarantee contracts	3,416,823	-	-
	$ 150,933,069	$ 75,047,290	$ 2,237,380

The amount of variable interest rate liabilities included above varies as to the different floating rates estimated at the balance sheet date.

As of the balance sheet date, the amounts included above for financial guarantee contracts were the maximum amounts the Group could be required to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee. The Group has estimated the probabilities of default and recognized related provisions (see Note 25).

35. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and its related parties are disclosed below.

a. Related parties

Related Party	Relationship with the Group
Dongfeng Yulon Motor Co., Ltd.	Joint ventures
Dong Yu Tech. Co., Ltd.	Joint ventures
Cheng Long Co., Ltd.	Associates
Yuan Lon Co., Ltd.	Associates
Yu Tang Co., Ltd.	Associates
Yulon-Nissan Motor Co., Ltd.	Associates
Guangzhou He Xi Co., Ltd.	Associates
China Motor Co., Ltd.	Associates
Tokio Marine Newa Insurance Co., Ltd.	Associates
ROC-Spicer Co., Ltd.	Associates
Fujian Spicer Co., Ltd.	Associates
Uni-calsonic Co., Ltd.	Associates
China Ogihara Co., Ltd.	Associates
China Engine Co., Ltd.	Associates
HuiZhou DongFeng Yi Jing Co., Ltd.	Associates
Hui-Lian Motor Co., Ltd.	Associates
Yulon Management Co., Ltd.	Associates
Foxtron Vehicle Technologies Co., Ltd.	Associates
Ding Long Co., Ltd.	Associate's subsidiary
Tang Li Co., Ltd.	Associate's subsidiary
Yuan Zhi Co., Ltd.	Associate's subsidiary
Lian Cheng Co., Ltd.	Associate's subsidiary
Yuen-Jin Co., Ltd.	Associate's subsidiary
Kian Shen Co., Ltd.	Associate's subsidiary
Hua Ling Co., Ltd.	Associate's subsidiary
Lin Wei Co., Ltd.	Associate's subsidiary
Yuan Rui Auto Co., Ltd.	Associate's subsidiary
Dong Feng Yulon Motor Sales Co., Ltd.	Other related parties
Tai-Yuen Textiles Co., Ltd.	Other related parties
Wen Shen Co., Ltd.	Other related parties
Shenyang Spicer Co., Ltd.	Other related parties
Lowin Industrial Co., Ltd.	Other related parties
Taiwin Company	Other related parties

(Continued)

Related Party	Relationship with the Group
Hui-Fong Motor Co., Ltd.	Other related parties
Snappy Machinery Co., Ltd.	Other related parties
Nissan Motor Co., Ltd.	Other related parties
Shug Ye Motor Co., Ltd.	Other related parties
Southeast Motor Co., Ltd.	Other related parties
Gunze Co., Ltd.	Other related parties
Taiway Co., Ltd.	Other related parties
ROC-Keeper Co., Ltd.	Other related parties
Carnival Industrial Co., Ltd.	Other related parties
Fu Lun Motors Co., Ltd.	Other related parties
Fortune Hsieh-Shin Motors Co., Ltd.	Other related parties
Feng Shun Machinery Co., Ltd.	Other related parties
Fusion Motors Co., Ltd.	Other related parties
Raising Motors Co., Ltd.	Other related parties
Luxgen (Hangzhou) Real Estate Co., Ltd.	Other related parties
Yen Tjing Ling Industrial Development Foundation	Other related parties

(Concluded)

b. Operating revenue

1) Sales of goods

Related Party Categories	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 2,261,778	$ 2,237,231	$ 6,687,273	$ 7,139,686
Others	2,345,782	2,639,619	7,480,837	8,567,197
	4,607,560	4,876,850	14,168,110	15,706,883
Joint venture	-	-	-	8,032
Other related parties	25,663	62,022	71,768	207,974
	$ 4,633,223	$ 4,938,872	$ 14,239,878	$ 15,922,889

2) Rental revenue

Related Party Categories	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Associates	$ 36,936	$ 26,694	$ 107,740	$ 78,426
Other related parties	12,033	12,828	36,721	29,467
	$ 48,969	$ 39,522	$ 144,461	$ 107,893

3) Service revenue

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates	$ 53,490	$ 61,180	$ 199,310	$ 176,797
Other related parties	3,486	2,021	8,966	6,703
	$ 56,976	$ 63,201	$ 208,276	$ 183,500

4) Other operating revenue

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates	$ 208,092	$ 251,457	$ 613,616	$ 824,608
Other related parties	2,492	2,311	11,037	7,387
	$ 210,584	$ 253,768	$ 624,653	$ 831,995

5) Installment sales interest subsidies revenue

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 26,406	$ 26,171	$ 78,722	$ 87,912
Others	6,033	2,421	14,256	7,583
	$ 32,439	$ 28,592	$ 92,978	$ 95,495

c. Purchase of goods

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 2,729,955	$ 2,877,647	$ 8,584,801	$ 9,567,876
Others	187,562	238,812	688,409	799,120
	2,917,517	3,116,459	9,273,210	10,366,996
Joint venture				
Dongfeng Yulon Motor Co., Ltd.	-	1,044	-	5,967
Other related parties				
Nissan Motor Co., Ltd.	2,089,695	1,416,854	6,274,599	5,330,666
Other	45,333	86,750	126,010	264,111
	2,135,028	1,503,604	6,400,609	5,594,777
	$ 5,052,545	$ 4,621,107	$ 15,673,819	$ 15,967,740

d. Operating expenses

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates	$ 31,325	$ 40,655	$ 91,761	$ 104,962
Other related parties	1,517	1,090	3,084	3,409
	$ 32,842	$ 41,745	$ 94,845	$ 108,371

e. Acquisition of property, plant and equipment

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 88,126	$ 3,666	$ 116,863	$ 96,480
Others	45,554	101,658	94,992	143,826
	133,680	105,324	211,855	240,306
Other related parties				
Hui-Fong Motor Co., Ltd.	106,456	98,637	299,278	310,418
Shung Ye Motor Co., Ltd.	42,770	40,347	150,887	121,953
Others	-	346	6,889	346
	149,226	139,330	457,054	432,717
	$ 282,906	$ 244,654	$ 668,909	$ 673,023

f. Acquisitions of right-of-use assets

Related Party Categories	For the Three Months Ended September 30 2022	2021	For the Nine Months Ended September 30 2022	2021
Associates				
China Motor Co., Ltd.	$ 9,244	$ -	$ 9,244	$ -
Others	-	-	76	496
	9,244	-	9,320	496
Other related parties				
Yen Tjing Ling Industrial Development Foundation	9,248	-	9,248	2,225
Tai Yuen Textile Co., Ltd.	4,706	-	4,706	-
	13,954	-	13,954	2,225
	$ 23,198	$ -	$ 23,274	$ 2,721

g. Acquisition of receivables

Related Party Categories	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 475,027	$ 501,077	$ 1,453,518	$ 1,497,669
Cheng Long Co., Ltd.	122,860	104,680	312,540	347,840
Hui-Lian Motor Co., Ltd.	244,460	230,250	796,100	803,350
Yuan Lon Co., Ltd.	167,800	93,862	442,930	257,902
Others	262,760	176,012	663,038	555,362
	$ 1,272,907	$ 1,105,881	$ 3,668,126	$ 3,462,123

h. Commissions paid (included in incremental costs of obtaining a contract and amortized over a period of time)

Related Party Categories	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Associates				
Yulon-Nissan Motor Co., Ltd.	$ 2,695	$ 11,318	$ 8,459	$ 17,194
Hui-Lian Motor Co., Ltd.	2,742	1,169	6,880	4,286
China Motor Co., Ltd.	794	1,251	3,595	3,678
Others	4,351	894	7,783	3,561
	$ 10,582	$ 14,632	$ 26,717	$ 28,719

i. Receivable from related parties

1) Notes receivable and trade receivables

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Associates	$ 688,984	$ 601,409	$ 946,093
Joint venture (Note 1)			
Dongfeng Yulon Motor Co., Ltd.	-	-	-
Other related parties (Note 2)	24,295	41,487	19,866
	$ 713,279	$ 642,896	$ 965,959

2) Other receivables

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Associates	$ 163,661	$ 102,613	$ 131,565
Joint venture (Note 3)			
Dongfeng Yulon Motor Co., Ltd.	106	103	6,944
Others related parties (Note 4)	1,382	12,044	1,421
	$ 165,149	$ 114,760	$ 139,930

3) Refundable deposits

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Associates	$ 1,259	$ 1,437	$ 1,550
Other related parties	1,595	1,592	1,306
	$ 2,854	$ 3,029	$ 2,856

Note 1: As of September 30, 2022, the receivable from related parties of the Group - Dongfeng Yulon Motor Co., Ltd. was assessed according to the expected credit loss model. At the end of the period, the carrying amount of receivable which deducts allowance loss of $7,718,226 thousand is $0 thousand.

Note 2: As of September 30, 2022, the receivable from related parties of the Group - Dong Feng Yulon Motor Sales Co., Ltd. was assessed according to the expected credit loss model. At the end of the period, the carrying amount of receivable which deducts allowance loss of $162,577 thousand is $0 thousand.

Note 3: As of September 30, 2022, the other receivable from related parties of the Group - Dongfeng Yulon Motor Co., Ltd. was assessed according to the expected credit loss model. At the end of the period, the carrying amount of other receivable which deducts allowance loss of $8,500,727 thousand is $106 thousand.

Note 4: As of September 30, 2022, the other receivable from related parties of the Group - Dong Feng Yulon Motor Sales Co., Ltd. was assessed according to the expected credit loss model. At the end of the period, the carrying amount of other receivable which deducts allowance loss of $697,197 thousand is $0 thousand.

j. Prepayments (included in other current assets)

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Joint venture			
Dongfeng Yulon Motor Co., Ltd.	$ -	$ -	$ -

Note: As of September 30, 2022, the accumulated impairment loss on the prepayments to Dongfeng Yulon Motor Co., Ltd. was $966,806 thousand.

k. Payable to related parties

1) Notes payable and trade payables

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Associates	$ 426,174	$ 455,859	$ 662,688
Joint venture			
Dongfeng Yulon Motor Co., Ltd.	5,327	3,884	25,819
Other related parties			
Nissan Motor Co., Ltd.	1,143,537	612,382	538,392
Others	137,881	193,640	135,885
	$ 1,712,919	$ 1,265,765	$ 1,362,784

2) Other payables

Related Party Categories	September 30, 2022	December 31, 2021	September 30, 2021
Associates	$ 199,641	$ 187,505	$ 188,634
Joint venture			
Dongfeng Yulon Motor Co., Ltd.	-	-	-
Other related parties	31,908	45,830	32,354
	$ 231,549	$ 233,335	$ 220,988

l. Endorsement/guarantees provided

Information about endorsement/guarantee provided, see Table 2.

m. Compensation of key management personnel

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2022	2021	2022	2021
Short-term employee benefits	$ 97,690	$ 81,822	$ 301,379	$ 241,078
Post-employment benefits	1,018	606	14,949	1,819
Share-based payment	2,924	-	2,924	-
	$ 101,632	$ 82,428	$ 319,252	$ 242,897

The compensation of the board members and the Group's management is determined by the remuneration committee based on personal performances and market conditions.

36. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for bank borrowings or the tariff of imported raw materials guarantees:

	September 30, 2022	December 31, 2021	September 30, 2021
Notes and trade receivables	$ 9,722,002	$ 4,910,618	$ 5,411,021
Property, plant and equipment	1,043,638	1,040,530	987,794
Investment properties	3,305,370	3,181,152	4,470,192
Vehicle certificates (classified as inventories)	653,731	306,196	182,614
Reserve account and pledged time deposits (classified as financial assets at amortized cost)	435,967	378,384	368,265
Investments accounted for using the equity method	6,673,842	7,137,305	6,976,845
Others	91,202	82,423	92,105
	$ 21,925,752	$ 17,036,608	$ 18,488,836

37. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other Notes, information on significant contingent liabilities and unrecognized commitments on the balance sheet date is as follows:

a. The Company has a manufacturing contract with Yulon Nissan Motor Co., Ltd. ("Yulon Nissan") with a five-year validity from May 1, 2015 to April 30, 2020. (The contract is automatically renewed unless either party issues a notice of discontinuance), as of September 30, 2022, it's the 3rd year since the contract was automatically renewed. The contract states that Yulon Nissan has authorized the Company to manufacture Nissan automobiles and parts, and Yulon Nissan is responsible for the subsequent development of new automobile parts. The volume of the Company's manufacturing should be based on Yulon Nissan's projection of car unit sales for the year. In addition, the Company manufactures other service parts for Yulon Nissan upon the latter's request.

   Yulon Nissan is responsible for developing new car models, refining designs, and providing the Company with sales projections. The Company is responsible for transforming the sales projections into manufacturing plans and making the related materials orders and purchases, providing product quality assurance, delivering cars, and providing warranty-related services.

b. Luxgen Motor Co., Ltd. ("Luxgen") entrusted to the Company the assembly of cars, for which the obtaining of the manufacturing and selling license was assigned by Haitec Co., Ltd. ("Haitec") to Luxgen. This car assembly is based on a five-year contract valid from May 1, 2015 to April 30, 2020. (The contract is automatically renewed unless either party issues a notice of discontinuance), as of September 30, 2022, it's the 3rd year since the contract was automatically renewed. The contract states that Luxgen authorizes the Company to manufacture Luxgen automobiles and parts. The volume of the Company's manufacturing should be based on Luxgen's projection of car unit sales for the year. In addition, the Company manufactures other service parts for Luxgen upon the latter's request.

   Luxgen is responsible for contracting out the manufacture of new-car model parts, refining designs, registering products, and providing the Company with sales projections. The Company is responsible for transforming the sales projections into manufacturing plans and making the related materials orders and purchases, providing product quality assurance, delivering cars, and providing warranty-related services.

c. Yulon Commissioned Kumagai Gumi Co., Ltd. & BES Engineering Corporation to Contract the Yulon New Taipei City Commercial District Development Project. The commission coverage included the first stage of hypothetical engineering, the main structure engineering, the main steel structure engineering and the external wall engineering, etc. The total amount of project is NT$3,663,911 thousand. This project is a turnkey contract, so the lump sum amount of engineering includes all related expenses to obtain the user license. The Yulon Town commercial district was obtained user license of February 24, 2022. The Company and the lessee have started renovation works, and operations are expected to commence in the second half of 2023.

38. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group entities' significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies and the related exchange rates between foreign currencies and respective functional currencies were as follows:

September 30, 2022

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 31,249	31.75 (USD:NTD)	$ 992,171
Non-monetary items			
Associates and joint ventures accounted for by the equity method			
RMB	343,459	4.472 (RMB:NTD)	$ 1,535,950
RMB	218,087	0.141 (RMB:USD)	975,285
			$ 2,511,235
Financial liabilities			
Monetary items			
USD	33,939	31.75 (USD:NTD)	$ 1,077,552

December 31, 2021

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 31,169	27.68 (USD:NTD)	$ 862,765
Non-monetary items			
Associates and joint ventures accounted for by the equity method			
RMB	340,646	4.347 (RMB:NTD)	$ 1,480,823
RMB	234,115	0.157 (RMB:USD)	1,017,721
			$ 2,498,544
Financial liabilities			
Monetary items			
USD	18,270	27.68 (USD:NTD)	$ 505,727

September 30, 2021

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 49,715	27.85 (USD:NTD)	$ 1,384,551
Non-monetary items			
Associates and joint ventures accounted for by the equity method			
RMB	345,653	4.294 (RMB:NTD)	1,484,334
RMB	219,297	0.154 (RMB:USD)	941,729
			$ 2,426,063
Financial liabilities			
Monetary items			
USD	14,390	27.85 (USD:NTD)	$ 400,748
EUR	6,841	32.32 (EUR:USD)	221,114
			$ 621,862

For the nine months ended September 30, 2022 and 2021, realized and unrealized foreign exchange gains (losses) were $71,963 thousand and $(21,405) thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) on each significant foreign currency there were many foreign currency transactions and the Group entities had different functional currencies.

39. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and investees:

1) Financing provided to others. (Table 1)

2) Endorsements/guarantees provided. (Table 2)

3) Marketable securities held (excluded investment in subsidiaries, associates and joint controlled entities). (Table 3)

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

5) Acquisition of individual real estate at costs of at least NT$300 million or 20% of the paid-in capital. (Table 5)

6) Disposal of individual real estate at prices of at least NT$300 million or 20% of the paid-in capital. (Table 6)

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

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

9) Information on investees. (Table 9)

10) Trading in derivative instruments. (Notes 7, 11 and 34)

11) Others: Intercompany relationships and significant intercompany transactions. (Table 11)

b. Information on investments in mainland China. (Table 10)

c. Information of major shareholder

List of all shareholders with ownership of 5% or greater showing the names and the number of shares and percentage of ownership held by each shareholder. (Table 12)

40. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Specifically, the Group's reportable segments were "brand segments", "supporting segments", "horizontal segments", "Taiwan retail segments", "China retail segments" and "others".

a. Segment revenues and results

The following was an analysis of the Group's revenue and results from continuing operations by reportable segment.

	Brand Segments	Supporting Segments	Horizontal Segments	Taiwan Retail Segments	China Retail Segments	Others	Adjustment and Eliminations	Total
For the nine months ended September 30, 2022								
Revenues from external customers	$ 7,509,580	$ 2,976,745	$ 26,552,985	$ 11,406,258	$ 6,124,846	$ 1,479,028	$ -	$ 56,049,442
Intersegment revenues	10,441,976	1,114,184	579,583	885,519	602,845	668,672	(14,292,779)	-
Segment revenues	$ 17,951,556	$ 4,090,929	$ 27,132,568	$ 12,291,777	$ 6,727,691	$ 2,147,700	$ (14,292,779)	$ 56,049,442
Segment income								$ 2,738,885
For the nine months ended September 30, 2021								
Revenues from external customers	$ 8,137,043	$ 2,853,559	$ 23,305,023	$ 13,030,271	$ 9,900,333	$ 532,838	$ -	$ 57,759,067
Intersegment revenues	14,558,388	1,350,197	646,657	1,055,997	832,518	969,857	(19,413,614)	-
Segment revenues	$ 22,695,431	$ 4,203,756	$ 23,951,680	$ 14,086,268	$ 10,732,851	$ 1,502,695	$ (19,413,614)	$ 57,759,067
Segment income								$ 7,072,785

This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

b. Segment total assets and liabilities

The segment information on total assets and liabilities were not reported to the chief operating decision maker, therefore was not disclosed.

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
0	The Corporation	Tokio Marine Newa Insurance Co., Ltd.	Other receivables	Y	$ 524,000	$ 524,000	$ 524,000	3.30%	b	$ -	Operating capital	$ -	-	$ -	$ 5,111,049	$ 15,333,148	Note 1
1	Yulon China (HK) Holding	Sheng Qing	Other receivables	Y	793,575	793,575	-	-	b	-	Operating capital	-	-	-	793,575	793,575	Note 1
2	Yulon China	Sheng Qing	Other receivables	Y	2,222,010	2,222,010	-	-	b	-	Operating capital	-	-	-	3,809,160	3,809,160	Note 1
3	Singgual	Ching-Tong	Other receivables	Y	10,000	-	-	1.04%	b	-	Operating capital	-	-	-	84,277	84,277	Note 1
4	Yulon Motor Investment	Hang Zhou Haitec Company	Accounts receivable - related parties	Y	244,918	-	-	-	b	-	Operating capital	-	-	-	4,922,526	14,767,579	Note 1
		Hang Zhou Hua You	Accounts receivable - related parties	Y	83,476	82,791	82,791	4.00%	b	-	Operating capital	-	-	-	1,969,011	1,969,011	Note 1
5	Sheng Qing	Xiao Gan Yu Feng	Accounts receivable - related parties	Y	53,907	53,465	-	-	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Nanjing Hanhong	Accounts receivable - related parties	Y	85,732	85,029	40,277	5.60%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Wuhan Yu Hsin	Accounts receivable - related parties	Y	75,805	75,183	35,802	0-5.6%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Zhu Hai Fu Te En	Accounts receivable - related parties	Y	45,122	44,752	23,482	-	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Hang Zhou Haitec Company	Accounts receivable - related parties	Y	103,773	102,922	-	-	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Hang Zhou Hua Zhi	Accounts receivable - related parties	Y	58,199	57,722	50,081	3.00%	b	-	Operating capital	-	-	-	1,653,769	1,653,769	Note 1
		Hang Zhou Hua You	Accounts receivable - related parties	Y	10,871	10,782	8,280	3.00%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Yulon Motor Investment	Accounts receivable - related parties	Y	920,006	912,462	912,462	0-3%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Guang Zhou Yuan Du	Accounts receivable - related parties	Y	27,073	26,851	-	-	b	-	Operating capital	-	-	-	1,653,769	1,653,769	Note 1
		Zi Bo Yu An	Accounts receivable - related parties	Y	474	470	293	3.00%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Xiamen Young Chang	Accounts receivable - related parties	Y	172,366	170,953	170,953	0.60%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Yu-Jie	Accounts receivable - related parties	Y	180,488	179,008	179,008	1.00%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Ka Shing Yu Da	Accounts receivable - related parties	Y	16,244	16,111	-	-	b	-	Operating capital	-	-	-	1,653,769	1,653,769	Note 1
		Fu Zhou Yu Xin	Accounts receivable - related parties	Y	18,049	17,901	-	6.00%	b	-	Operating capital	-	-	-	4,134,422	12,403,267	Note 1
		Hang Zhou Hsiao Yu	Accounts receivable - related parties	Y	54,146	53,702	-	-	b	-	Operating capital	-	-	-	1,653,769	1,653,769	Note 1
6	Su Zhou Feng Shen	Su Chou Cheng Pin	Accounts receivable - related parties	Y	45,122	22,376	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Tai Chang Cheng Mau	Accounts receivable - related parties	Y	67,683	44,752	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Su Zhou Cheng Guo	Accounts receivable - related parties	Y	45,122	22,376	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Su Zhou Cheng Hung	Accounts receivable - related parties	Y	22,561	22,376	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Su Zhou Cheng Long	Accounts receivable - related parties	Y	22,561	22,376	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Wu Jiang Lian Cheng	Accounts receivable - related parties	Y	36,098	35,802	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1
		Su Zhou Cheng Pang	Accounts receivable - related parties	Y	45,122	22,376	-	-	b	-	Operating capital	-	-	-	312,326	312,326	Note 1

(Continued)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
7	Wu Jiang Lian Cheng	Tai Chang Cheng Mau	Accounts receivable - related parties	Y	$ 22,561	$ 22,376	$ -	4.10%	b	$ -	Operating capital	$ -	-	$ -	$ 35,880	$ 35,880	Note 1
8	Hang Zhou Yu Zhong	Yulon Motor Investment	Other receivables	Y	30,232	12,083	12,083	-	b	-	Operating capital	-	-	-	514,967	772,450	Note 1
		Hang Zhou Hsiao Yu	Other receivables	Y	18,049	13,873	13,873	-	b	-	Operating capital	-	-	-	20,599	20,599	Note 1
9	Shinshin	K1	Other receivables	N	52,319	11,280	11,280	1.5%-16%	b	-	Operating capital	226	Property	20,000	1,712,828	8,564,144	Note 1
		K1	Other receivables	N	89,788	75,334	75,334	1.5%-16%	a	220,000	-	1,507	Property	95,660	1,712,828	8,564,144	Note 1
		A32	Other receivables	N	286,558	-	-	1.5%-16%	b	-	Operating capital	-	Property	-	1,712,828	8,564,144	Note 1
		A32	Other receivables	N	304,000	303,999	303,999	1.5%-16%	a	481,000	-	3,466	Land	886,000	1,712,828	8,564,144	Note 1
		L48	Other receivables	N	136,000	-	-	1.5%-16%	b	-	Operating capital	-	Land	-	1,712,828	8,564,144	Note 1
		L60	Other receivables	N	136,000	127,599	127,599	1.5%-16%	b	-	Operating capital	1,455	Land	211,300	1,712,828	8,564,144	Note 1
		A17	Other receivables	N	177,606	82,500	82,500	1.5%-16%	b	-	Operating capital	941	Land	11,000	1,712,828	8,564,144	Note 1
		L88	Other receivables	N	120,000	120,000	-	1.5%-16%	b	-	Operating capital	-	Property	309,580	1,712,828	8,564,144	Note 1
		L55	Other receivables	N	126,954	126,946	54,946	1.5%-16%	b	-	Operating capital	626	Land	173,400	1,712,828	8,564,144	Note 1
		Summary of other clients	Other receivables	N	152,795	112,389	112,389	1.5%-16%	a	227,500	-	1,480	Performance bond/property/ land	192,836	1,712,828	8,564,144	Note 1
		Summary of other clients	Other receivables	N	2,681,158	1,603,501	1,290,501	1.5%-16%	b	-	Operating capital	22,081	Performance bond/property/ inventory/land	2,213,595	1,712,828	8,564,144	Note 1
10	Su Zhou Feng Shun	Su Chou Cheng Pin	Accounts receivable - related parties	Y	22,561	22,376	-	-	b	-	Operating capital	-	-	-	114,626	114,626	Note 1
		Su Zhou Cheng Hung	Accounts receivable - related parties	Y	22,561	22,376	11,388	-	b	-	Operating capital	-	-	-	114,626	114,626	Note 1
		Tai Chang Cheng Mau	Accounts receivable - related parties	Y	22,561	22,376	-	4.10%	b	-	Operating capital	-	-	-	114,626	114,626	Note 1
11	Su Zhou Yueshun	Tai Chang Cheng Mau	Accounts receivable - related parties	Y	6,768	6,713	6,713	4.10%	b	-	Operating capital	-	-	-	15,140	15,140	Note 1
		Su Zhou Feng Shun	Accounts receivable - related parties	Y	6,768	6,713	-	-	b	-	Operating capital	-	-	-	15,140	15,140	Note 1
12	Nan Jing Yu Hua	Nanjing Hanhong	Accounts receivable - related parties	Y	135,366	134,256	121,376	-	b	-	Operating capital	-	-	-	179,493	358,987	Note 1
14	Yu-Hsin Intl	Yu-Hsin Intl HK	Other receivables	Y	158,715	158,715	31,743	2.70%	b	-	Operating capital	-	-	-	303,316	454,973	Note 1
15	Su Zhou Cheng Long	Su Zhou Cheng Guo	Accounts receivable - related parties	Y	54,146	-	-	-	b	-	Operating capital	-	-	-	160,384	160,384	Note 1
		Su Zhou Feng Shun	Accounts receivable - related parties	Y	22,561	22,376	-	-	b	-	Operating capital	-	-	-	160,384	160,384	Note 1
		Tai Chang Cheng Mau	Accounts receivable - related parties	Y	67,128	67,128	38,039	-	b	-	Operating capital	-	-	-	160,384	160,384	Note 1
		Su Zhou Cheng Hung	Accounts receivable - related parties	Y	49,634	49,227	-	-	b	-	Operating capital	-	-	-	160,384	160,384	Note 1
16	Su Zhou Cheng Pang	Su Zhou Cheng Hung	Accounts receivable - related parties	Y	13,537	13,426	-	-	b	-	Operating capital	-	-	-	36,549	36,549	Note 1
17	Hang Zhou Tang Yu	Yulon Motor Investment	Other receivables	Y	39,707	39,382	39,382	-	b	-	Operating capital	-	-	-	514,967	772,450	Note 1
18	Hang Zhou Chien Yu	Yulon Motor Investment	Other receivables	Y	3,610	3,580	3,580	-	b	-	Operating capital	-	-	-	447,520	671,280	Note 1
19	Ke Yu	Sheng Qing	Other receivables	Y	220,195	218,390	218,390	0.50%	b	-	Operating capital	-	-	-	676,491	1,352,982	Note 1
		Yi Ding	Other receivables	Y	22,561	22,376	22,376	0.50%	b	-	Operating capital	-	-	-	676,491	1,352,982	Note 1
21	Mei De	Shi Cheng	Other receivables	Y	135,366	134,256	134,256	0.50%	b	-	Operating capital	-	-	-	497,579	995,158	Note 1
		Xiamen Young Chang	Other receivables	Y	135,366	134,256	89,504	0.50%	b	-	Operating capital	-	-	-	497,579	995,158	Note 1

(Continued)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
23	Qing Tai	Shi Cheng	Other receivables	Y	$ 18,049	$ 17,901	$ 17,901	0.50%	b	$ -	Operating capital	$ -	-	$ -	$ 558,914	$ 1,117,829	Note 1
		Dong Tai	Other receivables	Y	112,805	111,880	111,880	0.50%	b	-	Operating capital	-	-	-	558,914	1,117,829	Note 1
24	Jin Ce	Yi Ding	Other receivables	Y	31,585	17,901	17,901	0.50%	b	-	Operating capital	-	-	-	3,726,096	5,589,144	Note 1
25	Tai Feng	Yi Ding	Other receivables	Y	13,537	13,426	13,426	0.50%	b	-	Operating capital	-	-	-	484,264	968,528	Note 1
		Dong Tai	Other receivables	Y	22,561	22,376	22,376	0.50%	b	-	Operating capital	-	-	-	484,264	968,528	Note 1
26	Dong Tai	An Ching Tsai Tung	Other receivables	Y	7,125	7,066	-	-	b	-	Operating capital	-	-	-	447,520	671,280	Note 1
29	Su Zhou Cheng Li	Su Chou Cheng Pin	Accounts receivable - related parties	Y	9,024	8,950	-	4.10%	b	-	Operating capital	-	-	-	26,851	26,851	Note 1
		Su Zhou Feng Shun	Accounts receivable - related parties	Y	13,426	13,426	-	-	b	-	Operating capital	-	-	-	26,851	26,851	Note 1
30	Tai Chang Cheng Mau	Su Zhou Cheng Guo	Accounts receivable - related parties	Y	9,024	8,950	-	-	b	-	Operating capital	-	-	-	36,549	36,549	Note 1
31	Yu-Hsin Intl HK	Hang Zhou Y-Teks	Other receivables	Y	126,972	126,972	-	2.70%	b	-	Operating capital	-	-	-	158,245	158,245	Note 1
32	Chuang Jie New Energy Vehicle	LUXGEN (Hangzhou) Motor Sales	Other receivables	Y	157,927	111,880	-	2.00%	b	-	Operating capital	-	-	-	348,597	1,045,791	Note 1

Note 1:

0 The Company: While credit financing limit for each borrower was 10% of the lender's net equity and aggregate financing limits was 30% of the lender's net equity.

1 Yulon China (HK) Holding: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was $25 million and aggregate financing limits was $25 million.

2 Yulon China Investment Co., Ltd: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was $120 million and aggregate financing limits was $120 million.

3 Singgual Travel: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

4 Hsiang Shou: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

5 Yulon Motor Investment: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 100% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

6 Sheng Qing: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 100% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

7 Zhu Hai Fu Te En: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 100% of the lender's net equity and aggregate financing limits was 200% of the lender's net equity.

8 Nanjing Hanhong: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

9 Su Zhou Feng Shen: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

10 Wu Jiang Lian Cheng: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

11 HangZhou Yu Zhong: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 1,000% of the lender's net equity and aggregate financing limits was 1,500% of the lender's net equity.

12 Shinshin: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. Business transactions financing limit for each borrower were not exceeding 100% of the lender's net equity and aggregate financing limits were not exceeding 25% of the lender's net equity.

13 Guang Zhou Yuan Du: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

14 Su Zhou Feng Shun: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

15 Su Zhou Yueshun: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

16 Nan Jing Yu Hua: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

17 Xiao Gan Yu Feng: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

(Continued)

18 Yu-Jie: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 60% of the lender's net equity and aggregate financing limits was 200% of the lender's net equity.

19 Yu-Hsin Intl: Credit financing limit for each borrower were not exceeding 20% of the lender's net equity and aggregate financing limits were not exceeding 30% of the lender's net equity.

20 Su Zhou Cheng Long: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

21 Su Zhou Cheng Pang: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

22 Hang Zhou Tang Yu: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 1,000% of the lender's net equity and aggregate financing limits was 1,500% of the lender's net equity.

23 Hang Zhou Hsiao Yu: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was RMB100 million and aggregate financing limits was RMB150 million.

24 Hang Zhou Chien Yu: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was RMB100 million and aggregate financing limits was RMB150 million.

25 Ke Yu: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 100% of the lender's net equity and aggregate financing limits was 200% of the lender's net equity.

26 Gao Te: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 200% of the lender's net equity and aggregate financing limits was 400% of the lender's net equity.

27 Mei De: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

28 Xiamen Young Chang: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

29 Qing Tai: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

30 Jin Ce: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 1,000% of the lender's net equity and aggregate financing limits was 1,500% of the lender's net equity.

31 Tai Feng: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity. While the financing was provided to a foreign subsidiary which was directly or indirectly held by the Company, credit financing limit for each borrower was 150% of the lender's net equity and aggregate financing limits was 300% of the lender's net equity.

32 Dong Tai: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

33 Shi Cheng: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

34 Yi Ding: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

35 Sin Jiang: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

36 Su Zhou Cheng Li: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

37 Tai Chang Cheng Mau: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

38 Shanghai Yuming: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

39 Yu-Hsin Intl HK: Credit financing limit for each borrower were not exceeding 20% of the lender's net equity and aggregate financing limits were not exceeding 30% of the lender's net equity.

40 Genwise: Credit financing limit for each borrower and aggregate financing limits were not exceeding 40% of the lender's net equity.

41 Chuang Jie New Energy Vehicle: Credit financing limit for each borrower were not exceeding 10% of the lender's net equity and aggregate financing limits were not exceeding 30% of the lender's net equity.

Note 2: Explanation of nature of financing:

a. Transactions.

b. Short-term financing.

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/Guarantor	Endorsee/Guarantee		Limits on Each Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 2)											
0	The Company	Yu Sing	b	$ 15,333,148	$ 510,000	$ 460,000	$ 80,000	$ -	0.90	$ 38,332,870	Y	N	N	Note 1
		Luxgen	b	15,333,148	3,400,000	2,500,000	200,000	-	4.89	38,332,870	Y	N	N	Note 1
		UMPI	b	15,333,148	426,090	301,559	122,358	-	0.59	38,332,870	Y	N	N	Note 1
		Yu Ching	b	15,333,148	1,000,000	500,000	36,000	-	0.98	38,332,870	Y	N	N	Note 1
		Sin Chi	b	15,333,148	500,000	500,000	-	-	0.98	38,332,870	Y	N	N	Note 1
		Luxgen Taipei	b	15,333,148	150,000	150,000	100,000	-	0.29	38,332,870	Y	N	N	Note 1
		Luxgen Taoyuan	b	15,333,148	50,000	50,000	-	-	0.10	38,332,870	Y	N	N	Note 1
		Luxgen Taichung	b	15,333,148	50,000	50,000	-	-	0.10	38,332,870	Y	N	N	Note 1
		Luxgen Tainan	b	15,333,148	50,000	50,000	-	-	0.10	38,332,870	Y	N	N	Note 1
		Luxgen Kaohsiung	b	15,333,148	50,000	50,000	-	-	0.10	38,332,870	Y	N	N	Note 1
1	Union & NKH Auto Parts	Hang Zhou Liangrun	b	334,842	312,000	90,000	-	-	3.76	956,691	N	N	Y	Note 1
2	YFC	TAC Leasing (Su Zhou)	b	80,679,815	3,607,360	-	-	-	-	161,359,630	Y	N	Y	Note 1
		Yulon Finance Philippines Corporation	b	80,679,815	2,232,000	2,140,000	439,984	-	6.63	161,359,630	Y	N	N	Note 1
		TAC Finance Company	b	80,679,815	500,000	-	-	-	-	161,359,630	Y	N	Y	Note 1
3	Sheng Qing	Guang Zhou Yuan Du	b	20,672,112	203,049	201,384	-	-	4.43	103,360,561	N	N	Y	Note 1
		Yu-Jie	b	20,672,112	902,440	895,040	-	-	19.68	103,360,561	N	N	Y	Note 1
4	Nanjing Hanhong	Zhu Hai Fu Te En	d	561,245	225,610	223,760	-	-	79.74	701,556	N	N	Y	Note 1
		Xiao Gan Yu Feng	d	561,245	135,366	134,256	36,730	-	47.84	701,556	N	N	Y	Note 1
5	Zhu Hai Fu Te En	Nanjing Hanhong	d	568,739	112,805	111,880	43,583	-	39.34	853,108	N	N	Y	Note 1
		Xiao Gan Yu Feng	d	568,739	135,366	134,256	36,730	-	47.21	853,108	N	N	Y	Note 1
6	Su Zhou Feng Shen	Su Zhou Feng Shun	b	780,815	78,693	78,047	-	-	10.87	2,342,444	N	N	Y	Note 1
		Wu Jiang Lian Cheng	b	780,815	45,122	44,752	-	-	6.23	2,342,444	N	N	Y	Note 1
		Su Zhou Cheng Pang	b	780,815	252,683	250,611	63,504	-	34.92	2,342,444	N	N	Y	Note 1
		Tai Chang Cheng Mau	b	780,815	90,244	89,504	44,598	-	12.47	2,342,444	N	N	Y	Note 1
7	Wu Jiang Lian Cheng	Su Zhou Feng Shen	c	448,499	45,122	44,752	-	-	48.56	896,999	N	N	Y	Note 1
		Su Zhou Feng Shun	c	448,499	236,620	234,679	131,444	-	254.65	896,999	N	N	Y	Note 1
8	Su Zhou Feng Shun	Wu Jiang Lian Cheng	b	1,432,828	157,927	156,632	43,017	-	74.46	2,865,656	N	N	Y	Note 1
		Su Zhou Feng Shen	c	1,432,828	45,122	44,752	-	-	21.27	2,865,656	N	N	Y	Note 1
		Su Zhou Cheng Li	b	1,432,828	27,073	26,851	19,282	-	12.76	2,865,656	N	N	Y	Note 1
9	Su Zhou Cheng Pang	Su Zhou Feng Shen	c	402,768	157,927	156,632	99,161	-	248.07	805,536	N	N	Y	Note 1
10	Tai Chang Cheng Mau	Su Zhou Feng Shen	c	402,768	157,927	156,632	99,161	-	206.12	895,040	N	N	Y	Note 1
11	Su Zhou Cheng Guo	Su Zhou Cheng Long	c	402,768	157,927	156,632	97,039	-	400.02	895,040	N	N	Y	Note 1
12	Su Zhou Cheng Long	Su Zhou Cheng Hung	b	2,004,795	81,220	80,554	11,388	-	19.42	4,009,589	N	N	Y	Note 1
		Su Zhou Cheng Guo	b	2,004,795	243,659	241,661	-	-	58.27	4,009,589	N	N	Y	Note 1

(Continued)

No.	Endorser/Guarantor	Endorsee/Guarantee		Limits on Each Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 2)											
13	Xiao Gan Yu Feng	Nanjing Hanhong	c	$ 1,344,583	$ 112,805	$ 111,880	$ 43,583	$ -	47.94	$ 2,689,166	N	N	Y	Note 1
		Zhu Hai Fu Te En	c	1,344,583	135,366	134,256	-	-	57.53	2,689,166	N	N	Y	Note 1
14	Wuhan Yu Hsin	Xiao Gan Yu Feng	b	2,251,709	135,366	134,256	36,730	-	41.72	4,503,418	N	N	Y	Note 1

Note 1: The Company: The aggregate endorsement/guarantee limit was calculated for 75% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 40% of the aggregate endorsement/guarantee amounts.

Union & NKH Auto Parts: The aggregate endorsement/guarantee limit was calculated for 40% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 35% of the aggregate endorsement/guarantee amounts.

YFC: The aggregate endorsement/guarantee limit was calculated for 500% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 50% of the aggregate endorsement/guarantee amounts.

Sheng Qing: The aggregate endorsement/guarantee limit was calculated for 2,500% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 500% of the endorser's/guarantor's net equity.

Nanjing Hanhong: The aggregate endorsement/guarantee limit was calculated for 250% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 200% of the endorser's/guarantor's net equity.

Zhu Hai Fu Te En: The aggregate endorsement/guarantee limit was calculated for 300% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 200% of the endorser's/guarantor's net equity.

Su Zhou Feng Shen: The aggregate endorsement/guarantee limit was calculated for 300% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 100% of the endorser's/guarantor's net equity.

Wu Jiang Lian Cheng: The aggregate endorsement/guarantee limit was RMB200 million. The limits on each endorsement/guarantee given on behalf of each party was RMB90 million.

Su Zhou Feng Shun: The aggregate endorsement/guarantee limit was calculated for 1,000% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 500% of the aggregate endorsement/guarantee amounts.

Su Zhou Cheng Pang: The aggregate endorsement/guarantee limit was RMB180 million. The limits on each endorsement/guarantee given on behalf of each party was RMB90 million.

Tai Chang Cheng Mau: The aggregate endorsement/guarantee limit was RMB200 million. The limits on each endorsement/guarantee given on behalf of each party was RMB90 million.

Su Zhou Cheng Guo: The aggregate endorsement/guarantee limit was RMB200 million. The limits on each endorsement/guarantee given on behalf of each party was RMB90 million.

Su Zhou Cheng Long: The aggregate endorsement/guarantee limit was calculated for 1,000% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 500% of the aggregate endorsement/guarantee amounts.

Nanjing YuHua: The aggregate endorsement/guarantee limit was calculated for 1,000% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party were not exceeding 500% of the aggregate endorsement/guarantee amounts.

Xiao Gan Yu Feng: The aggregate endorsement/guarantee limit was calculated for 1000% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 500% of the endorser's/guarantor's net equity.

Wuhan Yu Hsin: The aggregate endorsement/guarantee limit was calculated for 1000% of the endorser's/guarantor's net equity. The limits on each endorsement/guarantee given on behalf of each party was calculated for 500% of the endorser's/guarantor's net equity.

Note 2: The relationship between guarantor and guarantee are as follows:

a. The Company in relation to business.

b. Subsidiaries' common stocks which were directly owned by parent company over 50%.

c. Investees' common stocks which were both owned by parent company and subsidiary over 50%.

d. Investees' common stocks which were directly or indirectly held by the Company over 90%.

e. Based on contract projects among their peers in accordance with contract provisions which need mutual insurance company.

f. Owing to the joint venture funded by the shareholders on its endorsement of its holding company.

g. Companies in the same industry provide among themselves joint and several securities for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2022				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
	Structured finance products							
The Company	Yuanta Securities CLN-Yeong Guan. 3rd	-	Financial assets at fair value through profit or loss - current	-	$ 20,044	-	$ 20,044	-
	Yuanta Securities CLN-M.J. 1st	-	Financial assets at fair value through profit or loss - current	-	1,707	-	1,707	-
	Yuanta Securities CLN-Center. 5th	-	Financial assets at fair value through profit or loss - current	-	25,060	-	25,060	-
	Yuanta Securities CLN-Singtex 2nd	-	Financial assets at fair value through profit or loss - current	-	14,585	-	14,585	-
	KGI Securities CLN-Yeong Guan. 3rd KY	-	Financial assets at fair value through profit or loss - current	-	45,041	-	45,041	-
	KGI Securities CLN-Taiwan Mask. 3rd	-	Financial assets at fair value through profit or loss - current	1	50,134	-	50,134	-
	KGI Securities CLN-Material. 2nd KY	-	Financial assets at fair value through profit or loss - current	-	9,073	-	9,073	-
	KGI Securities CLN-Browave. 2nd	-	Financial assets at fair value through profit or loss - current	-	34,030	-	34,030	-
	KGI Securities CLN-Chinsan. 5th	-	Financial assets at fair value through profit or loss - current	-	30,163	-	30,163	-
	KGI Securities CLN-Heng yao. 4th	-	Financial assets at fair value through profit or loss - current	-	10,006	-	10,006	-
	KGI Securities CLN-M.J. 1st KY	-	Financial assets at fair value through profit or loss - current	-	30,072	-	30,072	-
	KGI Securities CLN-Center. 5th	-	Financial assets at fair value through profit or loss - current	-	29,213	-	29,213	-
	KGI Securities CLN-Ibase Gaming. 5th	-	Financial assets at fair value through profit or loss - current	-	8,437	-	8,437	-
	KGI Securities CLN-Hua Han. 3rd	-	Financial assets at fair value through profit or loss - current	-	40,030	-	40,030	-
	KGI Securities CLN-Lemtech 4th-KY	-	Financial assets at fair value through profit or loss - current	-	20,095	-	20,095	-
	Common stocks							
	Taiwan Stock Exchange	-	Financial assets at fair value through other comprehensive income - non-current	8,403	385,866	1.00	385,866	-
	Taiwan Aerospace Company	-	Financial assets at fair value through other comprehensive income - non-current	811	-	0.60	-	-
	Yulon Finance Corporation, Preferred Shares A	Subsidiary	Financial assets at fair value through other comprehensive income - non-current	36,604	1,828,369	36.60	1,828,369	-
	TYC Brother Industrial Preferred Shares A	-	Financial assets at fair value through other comprehensive income - non-current	1,000	44,200	3.33	44,200	-
	Fubon Financial Holding Co., Ltd. Preferred Shares C	-	Financial assets at fair value through other comprehensive income - non-current	500	28,500	0.15	28,500	-
	Formosa Electronic Industries Inc.	-	Financial assets at fair value through other comprehensive income - non-current	500	19,125	0.75	19,125	-
	Beneficiary certificates							
	Future Technology Venture Capital Limited Partner	-	Financial assets at fair value through profit or loss - non-current	-	41,985	-	41,985	-
	Cathay Smart Technology Privately Offered Fund	-	Financial assets at fair value through profit or loss - non-current	-	30,000	-	30,000	-

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2022				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
	Beneficiary certificates							
H. K. Manpower	Capital Money Market Fund	-	Financial assets at fair value through profit or loss - current	129	$ 2,103	-	$ 2,103	-
	Union Money Market Fund	-	Financial assets at fair value through profit or loss - current	235	3,140	-	3,140	-
	The RSIT Enhanced Money Market Fund	-	Financial assets at fair value through profit or loss - current	254	3,073	-	3,073	-
	Jih Sun Money Market Fund	-	Financial assets at fair value through profit or loss - current	206	3,093	-	3,093	-
	Beneficiary certificates							
Da Wei	Jih Sun Money Market Fund	-	Financial assets at fair value through profit or loss - current	172	2,593	-	2,593	-
	Beneficiary certificates							
Yu Pong	FSITC US Top 100 Bond Fund	-	Financial assets at fair value through profit or loss - current	1,000	9,041	-	9,041	-
	FSITC Taiwan Money Market Fund	-	Financial assets at fair value through profit or loss - current	2,021	31,359	-	31,359	-
	KGI Global ESG Sustainable High Yield Bond Fund	-	Financial assets at fair value through profit or loss - current	1,000	8,728	-	8,728	-
	Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss - current	734	10,082	-	10,082	-
	KGI Feng-Li Fund	-	Financial assets at fair value through profit or loss - current	800	12,900	-	12,900	-
	Structured finance products							
Yu Ching	KGI Securities CLN-Jiajing. 3rd	-	Financial assets at fair value through profit or loss - current	-	7,325	-	7,325	-
	KGI Securities CLN-Taiwan Mask. 3rd	-	Financial assets at fair value through profit or loss - current	-	16,819	-	16,819	-
	KGI Securities CLN-Mobiletron Electronics. 2nd	-	Financial assets at fair value through profit or loss - current	-	10,060	-	10,060	-
	Common stocks							
Yung Hong	CARNIVAL Company	Related party in substance	Financial assets at fair value through profit or loss - current	141	1,464	-	1,464	-
	Kian-shen Company	Related party in substance	Financial assets at fair value through profit or loss - current	81	4,699	-	4,699	-
	Yulon Finance Corporation	The same ultimate parent company	Financial assets at fair value through profit or loss - current	353	50,681	-	50,681	-
	Beneficiary certificates							
	FSITC Taiwan Money Market Fund	-	Financial assets at fair value through profit or loss - current	1,184	18,381	-	18,381	-
	Cathay Taiwan Money Market Fund	-	Financial assets at fair value through profit or loss - current	400	5,034	-	5,034	-
	Prudential Financial Money Market Fund	-	Financial assets at fair value through profit or loss - current	565	9,066	-	9,066	-
	Nomura Taiwan Money Market Fund	-	Financial assets at fair value through profit or loss - current	883	14,590	-	14,590	-
	Nomura Taiwan Small Cap Fund	-	Financial assets at fair value through profit or loss - current	112	9,873	-	9,873	-
	Fuh Hwa Taiwan Intelligence Fund	-	Financial assets at fair value through profit or loss - current	415	6,204	-	6,204	-
	Yuanta De-Li Money Market Fund	-	Financial assets at fair value through profit or loss - current	304	5,021	-	5,021	-
	Cathay US ESG Fund	-	Financial assets at fair value through profit or loss - current	500	4,485	-	4,485	-
	Taishin North American Income Trust Fund	-	Financial assets at fair value through profit or loss - current	168	4,262	-	4,262	-
	Nomura Taiwan Equity Fund	-	Financial assets at fair value through profit or loss - current	122	8,781	-	8,781	-
	FSITC Global Utilities and Infrastructure Fund	-	Financial assets at fair value through profit or loss - current	545	6,853	-	6,853	-
	TCB GAMMA Quantitative Multi-Asset Fund	-	Financial assets at fair value through profit or loss - current	500	4,489	-	4,489	-
	Capital Potential Income Multi-Asset Fund	-	Financial assets at fair value through profit or loss - current	444	4,705	-	4,705	-
	Allianz US Low Average Duration High Yield Fund	-	Financial assets at fair value through profit or loss - current	471	4,752	-	4,752	-
	SinoPac ESG Global Digital Infrastructure Fund	-	Financial assets at fair value through profit or loss - current	500	4,530	-	4,530	-
	FSITC US Top 100 Bond Fund	-	Financial assets at fair value through profit or loss - current	323	2,909	-	2,909	-

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2022				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
	Beneficiary certificates							
Yung Hong	PGIM US Corporate Bond Fund T	-	Financial assets at fair value through profit or loss - current	1	$ 2,987	-	$ 2,987	-
	Structured finance products							
Yung Hong	Credit-linked structured finance products - Meizhe-KY	-	Financial assets at fair value through profit or loss - current	-	28,105	-	28,105	-
	Credit-linked structured finance products - Kistler-KY	-	Financial assets at fair value through profit or loss - current	-	7,028	-	7,028	-
	Credit-linked structured finance products - GMTC	-	Financial assets at fair value through profit or loss - current	-	5,046	-	5,046	-
	Common stocks							
Yulon Construction	Shin Kong Security Co., Ltd.	-	Financial assets at fair value through profit or loss - current	50	1,955	-	1,955	-
	Compal Electronics, INC	-	Financial assets at fair value through profit or loss - current	14	305	-	305	-
	Financial products							
Yu-Jie	Shanghai Pudong Development Bank RMB structured deposits	-	Financial assets at fair value through profit or loss - current	-	62,608	-	62,608	-
	Shanghai Pudong Development Bank RMB structured deposits	-	Financial assets at fair value through profit or loss - current	-	111,800	-	111,800	-
	Shanghai Pudong Development Bank RMB structured deposits	-	Financial assets at fair value through profit or loss - current	-	44,720	-	44,720	-
	Beneficiary certificates							
Yufong Property Management	Jih Sun Money Market Fund	-	Financial assets at fair value through profit or loss - current	569	8,543	-	8,543	-
	Financial products							
Yulon Motor Investment	China Guangfa Bank Pay Increase No. 16 Structured Deposit	-	Financial assets at fair value through profit or loss - current	-	49,192	-	49,192	-
	Financial products							
HangZhou Yu Zhong	Yuntong Wealth Term Structured Deposit	-	Financial assets at fair value through profit or loss - current	-	24,596	-	24,596	-
	Financial products							
Sheng Qing	Fubon Bank (China) Structured Deposit	-	Financial assets at fair value through profit or loss - current	-	281,736	-	281,736	-
	Common stocks							
Yulon Motor Finance (China)	Zotye Automobile Co., Ltd.	-	Financial assets at fair value through profit or loss - current	4,524	97,911	0.09	97,911	-
	Bond							
YFC	Financial assets at amortized cost - non-current	-	Financial assets at amortized cost - non-current	6	600	-	626	-
	Bond							
Shinshin	Financial assets at amortized cost - non-current	-	Financial assets at amortized cost - non-current	-	1,400	-	1,853	-

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2022				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
	Common stocks							
Yu Ching	Yulon Motor Company	The parent company	Financial assets at fair value through other comprehensive income - non-current	7,526	$ 376,301	0.75	$ 308,960	-
	Common stocks							
Yu Pong	Fubon Financial Company	-	Financial assets at fair value through other comprehensive income - current	2,661	132,766	-	132,766	-
	Common stocks							
Yung Hong	Yulon Finance Corporation, Preferred Shares A	The same ultimate parent company	Financial assets at fair value through other comprehensive income - current	8,001	399,663	-	399,663	-
	Orgchem Technology Company	-	Financial assets at fair value through other comprehensive income - non-current	291	1,136	-	1,136	-
	T-Car Inc.	-	Financial assets at fair value through other comprehensive income - non-current	1,275	25,728	-	25,728	-
	ADTO Company	-	Financial assets at fair value through other comprehensive income - non-current	1	10	-	10	-
	ROCKER ZONE	-	Financial assets at amortized cost - non-current	330	6,371	-	6,371	-
	Common stocks							
Yue Sheng	YUE KI INDUSTRIAL CO., LTD.	The same ultimate parent company	Financial assets at fair value through other comprehensive income - non-current	16	100	0.80	100	-
	Common stocks							
Yu Chang	Luxgen Kaohsiung	The same ultimate parent company	Financial assets at fair value through other comprehensive income - non-current	250	2,183	3.52	2,183	-
	Kai Xing Insurance Agency	-	Financial assets at fair value through other comprehensive income - non-current	43	1,785	6.96	1,785	-
	Common stocks							
Yushin	Kai Xing Insurance Agency	-	Financial assets at fair value through other comprehensive income - non-current	43	781	6.96	781	-
	Common stocks							
Empower	Kai Xing Insurance Agency	-	Financial assets at fair value through other comprehensive income - non-current	43	1,477	6.67	1,477	-
	Luxgen Taichung	The same ultimate parent company	Financial assets at fair value through other comprehensive income - non-current	120	1,200	1.13	1,200	-
	Common stocks							
Yu Sing	Kai Xing Insurance Agency	-	Financial assets at fair value through other comprehensive income - non-current	43	842	6.97	842	-
	Common stocks							
Yulon China	YUNG JEN INDUSTRIAL CO., LTD.	-	Financial assets at fair value through profit or loss - non-current	-	2,381	-	2,381	-

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2022				Note
				Shares or Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Su Zhou Feng Shen	Common stocks Guang Zhou Cheng Yi	-	Financial assets at fair value through other comprehensive income - non-current	660	$ 4,255	2.20	$ 4,255	-
Luxgen	Common stocks Yulon Finance Corporation, Preferred Shares A	The same ultimate parent company	Financial assets at fair value through other comprehensive income - non-current	8,000	399,600	8.00	399,600	-
Sheng Qing	Financial products Wuhua Tianbao RMB Structured Deposit G	-	Financial assets at fair value through profit or loss - current	-	62,608	-	62,608	-

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning Balance		Acquisition		Disposal				Ending Balance	
					Shares/Units	Amount (Note 1)	Shares/Units	Amount	Shares/Units	Amount	Carrying Value	Gain (Loss) on Disposal	Shares/Units (Note 2)	Amount (Note 1)
The Company	YFC	Investments accounted for using equity method	Issuance of common share for cash	The Company's subsidiary	174,851	$ 6,737,137	38,525	$ 1,320,000	-	$ -	$ -	$ -	213,376	$ 9,135,642
	Luxgen	Investments accounted for using equity method	Issuance of common share for cash	The Company's subsidiary	605,000	409,955	42,700	427,000	-	-	-	-	92,700	938,392
	Haitec	Investments accounted for using equity method	Issuance of common share for cash	The Company's subsidiary	820,900	(1,004,424)	70,000	700,000	-	-	-	-	890,900	(428,328)
YFC	Shinshin	Investments accounted for using equity method	Issuance of common share for cash, stock dividend	The Company's subsidiary	274,997,300	4,840,796	60,000,000	3,000,000	-	-	-	-	430,300,000	8,983,507
	Car-plus Corporation	Investments accounted for using equity method	-	-	64,570,378	1,447,336	19,687,239	689,054	-	-	-	-	92,651,766	1,975,742
TAC Leasing (Su Zhou)	Car-Plus Leasing (Shanghai)	Investments accounted for using equity method	Issuance of common share for cash	The Company's subsidiary			79,038,584	344,664	-	-	-	-	79,038,584	359,357

Note 1: The beginning balance and ending balance included adjustments of unrealized gains or loss on financial assets and investments accounted for using equity method.

Note 2: The number of shares at end of the year included dividend and the share of make up for the loss by reducing capital.

TABLE 5

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

ACQUISITION OF INDIVIDUAL REAL ESTATE AT PRICES OF AT LEAST NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Types of Property	Transaction Date	Transaction Amount	Payment Term	Counterparty	Nature of Relationships	Prior Transaction of Related Counter party				Price Reference	Purpose of Acquisition
							Owner	Relationships	Transfer Date	Amount		
						None						

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

DISPOSAL OF INDIVIDUAL REAL ESTATE AT PRICES OF AT LEAST NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Seller	Property	Event Date	Original Acquisition Date	Carrying Amount	Transaction Amount	Collection	Gain (Loss) on Disposal	Counterparty	Relationship	Purpose of Disposal	Price Reference	Other Terms
						None						

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

TOTAL PURCHASE FROM OR SALE TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Purchasing or (Selling) Company Name	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts (Payable) or Receivable		Note
			Purchase/ (Sale)	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
The Company	Yulon Nissan	An investee accounted for by equity method	Sales	$ (13,291,163)	90	Within 45 days	-	3 days to 45 days	$ 253,675	57	-
	Luxgen	The Company's subsidiary	Sales	(1,487,578)	10	Within 10 days	-	3 days to 10 days	169,996	39	-
YFC	Yu Chang	The same ultimate parent company	Sales	(2,082,376)	7	Receipt of payment on the day	-	-	7,848	-	-
	Yuan Lon	An investee accounted for by equity method	Sales	(1,741,155)	6	Receipt of payment on the day	-	-	8,278	-	-
	Hui-Lian	An investee accounted for by equity method	Sales	(1,800,045)	6	Receipt of payment on the day	-	-	26,913	-	-
	Luxgen Taipei	The same ultimate parent company	Sales	(416,157)	1	Receipt of payment on the day	-	-	2,455	-	-
	Yu Sing	The same ultimate parent company	Sales	(1,707,187)	5	Receipt of payment on the day	-	-	13,465	-	-
	Yushin	The same ultimate parent company	Sales	(1,196,502)	4	Receipt of payment on the day	-	-	10,061	-	-
	Yu Tang	An investee accounted for by equity method	Sales	(1,032,733)	3	Receipt of payment on the day	-	-	7,832	-	-
	Luxgen Taoyuan	The same ultimate parent company	Sales	(233,177)	1	Receipt of payment on the day	-	-	8,164	-	-
	Empower	The same ultimate parent company	Sales	(1,405,100)	4	Receipt of payment on the day	-	-	6,428	-	-
	Cheng Long	An investee accounted for by equity method	Sales	(1,094,213)	4	Receipt of payment on the day	-	-	10,763	-	-
	Luxgen Taichung	The same ultimate parent company	Sales	(289,200)	1	Receipt of payment on the day	-	-	6,900	-	-
	Luxgen Kaohsiung	The same ultimate parent company	Sales	(190,434)	1	Receipt of payment on the day	-	-	5,635	-	-
	Luxgen Tainan	The same ultimate parent company	Sales	(178,044)	1	Receipt of payment on the day	-	-	4,771	-	-
	Ding Long	An investee accounted for by equity method	Sales	(398,667)	1	Receipt of payment on the day	-	-	2,552	-	-
	Lian Cheng	An investee accounted for by equity method	Sales	(299,386)	1	Receipt of payment on the day	-	-	950	-	-
	Yuan Zhi	An investee accounted for by equity method	Sales	(261,435)	1	Receipt of payment on the day	-	-	4,439	-	-
Sin Jang	YFC	The same ultimate parent company	Sales	(15,885,982)	98	Receipt of payment on the day	-	-	-	-	-
Union & NKH Auto Parts	The Company	The parent company	Sales	(327,711)	34	60 days	Because the standard and characteristic of products are different, there is no base to compare.	Same as general customer	47,035	12	-
	China Motor	An investee accounted for by equity method	Sales	(451,943)	47	60 days	Because the standard and characteristic of products are different, there is no base to compare.	Same as general customer	113,025	29	-
Yueki	The Company	The parent company	Sales	(167,412)	35	45 days	Bargaining	45 days	78,241	39	-
	China Motor	An investee accounted for by equity method	Sales	(119,874)	25	45 days	Bargaining	45 days	31,085	16	-
	Kian-shen	A related party in substance	Sales	(121,892)	26	45 days	Bargaining	45 days	64,172	32	-
Y-Teks	The Company	The parent company	Sales	(103,770)	63	45 days	-	-	18,114	46	-
Luxgen	Luxgen Taipei	The same ultimate parent company	Sales	(161,298)	8	At sight	-	At sight	28,011	22	-
	Luxgen Taoyuan	The same ultimate parent company	Sales	(110,737)	6	At sight	-	At sight	810	1	-
	Luxgen Taichung	The same ultimate parent company	Sales	(105,365)	5	At sight	-	At sight	866	1	-
	YFC	The same ultimate parent company	Sales	(1,344,914)	69	Within 3 days	-	Within 3 days	74,943	60	
Singgual	The Company	The parent company	Sales	(103,419)	29	At sight or a month	Bargaining	At sight or a month	32,430	28	-
Hang Zhou Haitec	The Company	The parent company	Sales	(189,307)	81	25 days	-	-	21,134	92	-
Fuzhou Lianghong	Hang Zhou Liangrun	The same ultimate parent company	Sales	(334,060)	21	45 days	-	-	165,009	28	-
Chuang Jie	Hang Zhou Haitec Company	The same ultimate parent company	Sales	(227,898)	99	60 days	Because the standard and characteristic of products are different, there is no base to compare.	60 days	65,220	73	-

(Continued)

Purchasing or (Selling) Company Name	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts (Payable) or Receivable		Note
			Purchase/ (Sale)	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
The Company	Union & NKH Auto Parts	The Company's subsidiary	Purchase	$ 327,711	3	60 days	Because the standard and characteristic of products are different, there is no base to compare.	-	$ (47,035)	2	
	Yueki	The Company's subsidiary	Purchase	167,412	1	45 days	Bargaining	45 days	(78,241)	4	
	Nissan Motor Co., Ltd.	A related party in substance	Purchase	6,274,599	51	12 days after bill of lading	-	12 days after bill of lading	(1,143,537)	59	
	Y-Teks	The Company's subsidiary	Purchase	103,770	1	45 days	-	-	(18,114)	1	
	Singgual	The Company's subsidiary	Purchase	103,419	1	At sight or a month	Bargaining	At sight or a month	(32,430)	2	
	China Ogihara	An investee accounted for by equity method	Purchase	134,082	1	45 days after monthly closing	Bargaining	45 days after monthly closing	(204)	-	
	China Engine	An investee accounted for by equity method	Purchase	107,513	1	45 days after monthly closing	Bargaining	45 days after monthly closing	-	-	
	Hang Zhou Haitec Company	The Company's subsidiary	Purchase	189,307	2	25 days	-	-	(21,134)	1	
YFC	Yulon Nissan	An investee accounted for by equity method	Purchase	14,130,971	45	Within 3 days	-	-	(160,343)	44	
	Luxgen	The same ultimate parent company	Purchase	1,344,914	4	Within 3 days	-	-	(74,943)	20	
	Sin Jang	The same ultimate parent company	Purchase	15,885,982	51	Payment on the day	-	-	-	-	
Yu Sing	YFC	The same ultimate parent company	Purchase	1,707,187	81	Receipt of payment on the day	-	-	(13,465)	25	
	Yulon Nissan	An investee accounted for by equity method	Purchase	269,549	13	Receipt of payment on the day	-	-	(24,727)	45	
Yushin	YFC	The same ultimate parent company	Purchase	1,196,502	79	Receipt of payment on the day	-	-	(10,061)	23	
	Yulon Nissan	An investee accounted for by equity method	Purchase	208,670	14	Receipt of payment on the day	-	-	(4,467)	10	
Yu Chang	YFC	The same ultimate parent company	Purchase	2,082,376	83	Receipt of payment on the day	-	-	(7,848)	13	
	Yulon Nissan	An investee accounted for by equity method	Purchase	324,976	13	Receipt of payment on the day	-	-	(2,903)	5	
Empower	YFC	The same ultimate parent company	Purchase	1,405,100	57	Receipt of payment on the day	-	-	(6,428)	8	
	Yulon Nissan	An investee accounted for by equity method	Purchase	222,366	9	Receipt of payment on the day	-	-	(11,455)	14	
Luxgen	The Company	The parent company	Purchase	1,487,578	85	Within 10 days	-	3 days to 10 days	(169,996)	41	
Luxgen Taipei	YFC	The same ultimate parent company	Purchase	416,157	63	Receipt of payment on the day	-	-	(2,455)	6	
	Luxgen	The same ultimate parent company	Purchase	161,298	24	At sight	-	-	(28,011)	64	
Luxgen Taoyuan	YFC	The same ultimate parent company	Purchase	233,177	60	Receipt of payment on the day	-	-	(8,164)	65	
	Luxgen	The same ultimate parent company	Purchase	110,737	29	At sight	-	-	(810)	6	
Luxgen Taichung	YFC	The same ultimate parent company	Purchase	289,200	66	Receipt of payment on the day	-	-	(6,900)	41	
	Luxgen	The same ultimate parent company	Purchase	105,365	24	At sight	-	-	(866)	5	
Luxgen Tainan	YFC	The same ultimate parent company	Purchase	178,044	67	Receipt of payment on the day	-	-	(4,771)	70	
Luxgen Kaohsiung	YFC	The same ultimate parent company	Purchase	190,434	66	Receipt of payment on the day	-	-	(5,635)	45	
Hang Zhou Liangrun	Fuzhou Lianghong	The same ultimate parent company	Purchase	334,060	100	45 days	-	-	(165,009)	53	
Hang Zhou Haitec	Chuang Jie	The same ultimate parent company	Purchase	227,898	100	60 days	Because the standard and characteristic of products are different, there is no base to compare.	60 days	(65,220)	44	

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTH ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Action Taken		
The Company	Yulon Nissan	An investee accounted for by equity method	$ 360,711 (Note 1)	59.49	$ -	-	$ 352,120	$ -
	Luxgen	The Company's subsidiary	234,689 (Note 2)	9.37	-	-	162,259	-
	Dongfeng Yulon	An investee accounted for by equity method	358,919 (Note 8)	-	-	-	-	358,919
Hang Zhou Liangrun	Dongfeng Yulon	An investee accounted for by equity method	160,514 (Note 9)	-	-	-	-	160,514
Union & NKH Auto Parts	China Motor	An investee accounted for by equity method	113,025 (Note 8)	5.04	-	-	43,653	-
	Hang Zhou Liangrun	The same ultimate parent company	200,487 (Note 3)	-	-	-	-	-
Haitec	Dongfeng Yulon	An investee accounted for by equity method	7,069,623 (Note 5)	-	-	-	-	7,069,623
	Luxgen	The Company's subsidiary	133,012 (Note 4)	-	-	-	-	132,623
	Yulon Motor Investment	The same ultimate parent company	103,422 (Note 9)	-	-	-	-	103,422
Luxgen	Dongfeng Yulon	An investee accounted for by equity method	172,800 (Note 8)	-	-	-	-	172,800
TAC Leasing (Su Zhou)	Dongfeng Yulon	An investee accounted for by equity method	292,826	-	-	Depends on status of fund	-	292,826
Yulon Motor Finance	Dong Feng Yulon Sales Company	Other related party	139,885	-	-	Depends on status of fund	-	139,885
Shinshin	YES Energy	The same ultimate parent company	884,009	-	-	Depends on status of fund	-	4,522
Yu-Jie	Dongfeng Yulon	An investee accounted for by equity method	224,020 (Note 9)	-	-	-	-	224,020
Yulon China	Wen Yang	The same ultimate parent company	668,191 (Note 9)	-	-	-	-	-
Qing Tai	Dong Tai	The same ultimate parent company	111,800 (Note 9)	-	-	-	-	-
Mei De	Shi Cheng	The same ultimate parent company	134,160 (Note 9)	-	-	-	-	-
Ke Yu	Tai Feng	The same ultimate parent company	212,295 (Note 9)	-	-	-	-	-
	Sheng Qing	The same ultimate parent company	218,234 (Note 9)	-	-	-	-	-
LUXGEN (Hangzhou) Motor Sales	Dongfeng Yulon	An investee accounted for by equity method	6,631,973 (Note 6)	-	-	-	-	6,631,867
	Dong Feng Yulon Sales Company	Other related party	696,740 (Note 7)	-	-	-	-	696,740

(Continued)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Action Taken		
Yulon Motor Investment	Hang Zhou Hua You	The same ultimate parent company	$ 100,009 (Note 9)	-	$ -	-	$ -	$ 100,009
	Dongfeng Yulon	An investee accounted for by equity method	299,252 (Note 9)	-	-	-	-	299,252
Nan Jing Yu Hua	Nanjing Hanhong	The same ultimate parent company	121,290 (Note 9)	-	-	-	-	-
Sheng Qing	Yu-Jie	The same ultimate parent company	178,880 (Note 9)	-	-	-	-	-
	Xiamen Young Chang	The same ultimate parent company	170,830 (Note 9)	-	-	-	-	-
	Yulon Motor Investment	The same ultimate parent company	911,809 (Note 9)	-	-	-	-	-
	Dongfeng Yulon	An investee accounted for by equity method	160,992 (Note 9)	-	-	-	-	160,992
Fuzhou Lianghong	Hang Zhou Liangrun	The same ultimate parent company	165,009 (Note 8)	-	-	-	-	-
Hang Zhou Yue Wan	Dongfeng Yulon	An investee accounted for by equity method	108,449 (Note 8)	-	-	-	-	108,449
Hang Zhou Haitec Company	Dongfeng Yulon	An investee accounted for by equity method	551,067 (Note 8)	-	-	-	-	551,067
Hang Zhou Y-Teks	Dongfeng Yulon	An investee accounted for by equity method	107,714 (Note 8)	-	-	-	-	107,714

Note 1: The receivables comprised account and notes receivable of $253,675 thousand and other receivables of $107,036 thousand.

Note 2: The receivables comprised account and notes receivable of $169,996 thousand and other receivables of $64,693 thousand.

Note 3: The receivables comprised account and notes receivable of $183,920 thousand and other receivables of $16,567 thousand.

Note 4: The receivables comprised account and notes receivable of $132,623 thousand and other receivables of $389 thousand.

Note 5: The receivables comprised account and notes receivable of $6,410,785 thousand and other receivables of $658,838 thousand.

Note 6: The receivables comprised account and notes receivable of $5,362 thousand and other receivables of $6,626,611 thousand.

Note 7: The receivables comprised account and notes receivable of $7,110 thousand and other receivables of $689,630 thousand.

Note 8: The receivables comprised accounts receivables.

Note 9: The receivables comprised other receivables.

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEES ON WHICH THE CORPORATION EXERCISES SIGNIFICANT INFLUENCE (EXCLUDING INVESTMENT IN MAINLAND CHINA)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2022			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2022	December 31, 2021	Shares	Percentage of Ownership	Carrying Value			
The Company	Yulon Nissan	Miaoli, Taiwan	Sales of cars	$ 7,062,225	$ 7,062,225	143,500	47.83	$ 9,029,590	$ 1,965,806	$ 939,913	-
	China Motor	Taoyuan, Taiwan	Manufacturing and sales of cars	141,526	141,526	44,592	8.05	3,444,803	(4,639,375)	(406,969)	-
	YFC	Taipei, Taiwan	Sale and lease of cars and parts	1,832,150	512,150	213,376	42.92	10,362,642	4,474,530	1,941,973	-
	Yueki	Hsinchu, Taiwan	Manufacturing and sale of car components	169,978	169,978	12,767	65.58	339,535	(86,472)	(53,880)	-
	Yue Sheng	Miaoli, Taiwan	Car manufacture and furnishing; manufacture, installation and sale of car parts	329,210	238,994	28,800	100.00	429,570	(15,068)	(13,993)	-
	China Cast Iron Pipe	Taipei, Taiwan	Metal casting and related business	24,850	24,850	25	77.66	41,315	10,207	7,927	-
	Union & NKH Auto Parts	Miaoli, Taiwan	Manufacturing and sale of springs for various motor vehicles and sale of nonmotorized vehicles	183,692	183,692	21,729	25.01	611,864	22,692	6,189	-
	Uni-calsonic	Miaoli, Taiwan	Production and sales of various kinds of radiators, heat transfer apparatus, geysers, water tank and car parts	96,449	96,449	5,983	30.68	136,777	21,839	8,797	-
	Yu Chang	Kaohsiung, Taiwan	Sale, maintenance and repair of cars and parts	114,096	114,096	13,999	64.99	146,930	52,338	33,649	-
	China Ogihara	Taoyuan, Taiwan	Design, manufacturing and sales of cars and various kinds of molds, fixtures, stamping parts and inspection implements	280,071	280,071	25,470	37.76	547,145	114,390	47,351	-
	Yuan Lon	Taoyuan, Taiwan	Sale, maintenance and repair of cars and parts	84,405	84,405	7,999	20.00	99,331	8,098	454	-
	Yu Ching	New Taipei City, Taiwan	Import and export and sale of cars and parts	776,907	776,907	42,660	60.00	(10,684)	(332,481)	(206,263)	-
	Yu Pong	New Taipei City, Taiwan	Yulon basketball team management and related services	1,122,659	1,122,659	28,470	100.00	506,243	(133,049)	(137,559)	-
	Yung Hong	New Taipei City, Taiwan	Investments	537,311	537,311	77,622	100.00	646,017	14,200	25,553	-
	Yushin	Hsinchu, Taiwan	Sale, maintenance and repair of cars and parts	186,926	186,926	19,999	99.99	252,751	10,215	11,242	-
	China Engine	Taoyuan, Taiwan	Manufacturing of car engines and parts	789,878	789,878	64,454	38.16	593,739	(61,525)	(22,681)	-
	Cheng Long	Taipei, Taiwan	Sale, maintenance and repair of cars and parts	51,677	51,677	12,669	27.00	236,250	33,299	9,415	-
	Yu Tang	Taichung, Taiwan	Sale, maintenance and repair of cars and parts	71,166	71,166	7,117	20.33	112,020	19,029	3,414	-
	ROC-Spicer	Taoyuan, Taiwan	Manufacturing and sales of cars and parts	476,740	476,740	102	20.46	207,267	117,432	24,095	-
	Car-plus Corporation	Taipei, Taiwan	Sales and lease of cars	-	106,372	-	-	-	258,080	8,251	Note 4
	Empower	Taichung, Taiwan	Sale, maintenance and repair of cars and parts	29,987	29,987	5,999	20.00	75,201	29,970	6,355	-
	Chan Yun	Hsinchu, Taiwan	Wholesale and retail of information software	58,594	58,594	16,664	87.71	35,546	1,278	1,121	-
	Sin Chi	Taipei, Taiwan	General advertising planning services	950,896	1,081,157	90,500	100.00	973,296	4,139	4,139	-
	Yu Sing	Taipei, Taiwan	Sale, maintenance and repair of cars and parts	505,189	505,189	17,999	99.99	152,025	9,212	15,352	-
	Y-Teks	Taoyuan, Taiwan	Manufacturing and furnishing, cars and the import and export of, and serving as sales agent for, car parts	61,307	61,307	602	34.00	260,739	57,592	20,776	-
	Yulon Overseas	B.V.I.	Investments	32,302,352	32,302,352	1,082,406	100.00	7,309,572	83,717	83,717	-
	Tokio Marine Newa Insurance	Taipei, Taiwan	Property insurance	796,956	796,956	-	17.39	(3,830,739)	(31,680,941)	(5,509,316)	Note 1
	Haitec	New Taipei City, Taiwan	Product design	10,996,755	10,296,755	890,900	63.01	(428,328)	200,768	118,735	-
	Hui-Lian	Changhua, Taiwan	Sale, maintenance and repair of cars and parts	74,366	74,366	6,116	20.34	73,827	13,256	2,616	-
	Luxgen	Miaoli, Taiwan	Sales and producing of cars and related parts	29,067,000	28,640,000	92,700	100.00	1,188,582	105,870	110,102	-
	Yulon Construction	New Taipei City, Taiwan	Construction industry	3,034,485	3,034,485	122,100	100.00	3,654,841	407,407	382,499	-
	Hong Kong-Spicer	Hong Kong	Investments	56,475	56,475	1,585	20.50	52,717	5,530	1,134	-
	Advance Power Machinery	Miaoli, Taiwan	Sales and producing of cars and related parts	10,787	10,787	500	100.00	14,316	2,784	2,784	-
YFC	Car-plus Corporation	Taipei, Taiwan	Car lease and trade	1,446,342	757,288	92,652	87.08	1,975,742	258,080	-	-
	Shinshin	Taipei, Taiwan	Installment financing services for cars and trucks	3,419,808	419,808	430,300	100.00	8,983,507	1,125,112	-	-
	TAC Global	Samoa	Shareholding company	3,342,688	3,342,688	108,833	100.00	5,593,545	525,556	-	-
	Tokio Marine Newa Insurance	Taipei, Taiwan	Property insurance	58,070	58,070	-	1.94	(428,533)	(31,680,941)	-	Note 2
	Empower	Taichung, Taiwan	Retail of cars and related parts	48,843	48,843	8,100	27.00	107,420	29,970	-	-
	Yu Rich	New Taipei City, Taiwan	Installment loans of consumer goods	1,160,662	1,160,662	247,481	100.00	3,892,543	972,339	-	-
	Yulon Finance Philippines Investment (Samoa) Co., Ltd.	Samoa	Shareholding company	437,490	437,490	15,000	100.00	152,199	2,750	-	-
	Singan	Taipei, Taiwan	Sales of automobile - related products	315,157	315,157	21,004	73.26	393,680	152,631	-	-

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2022			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2022	December 31, 2021	Shares	Percentage of Ownership	Carrying Value			
Shinshin	Shinshin Samoa	Samoa	Shareholding company	$ 389,077	$ 389,077	12,000	100.00	$ 88,964	$ 62,338	$ -	-
	YES Energy	New Taipei City, Taiwan	Energy Technical Services	246,407	246,407	29,000	100.00	248,010	17,210	-	-
Car-plus Corporation	Diamond Leasing	Taipei, Taiwan	Car lease and trade	85,000	85,000	8,500	100.00	128,914	9,624	-	-
	Car-Plus Samoa	Samoa	Shareholding company	941,992	941,992	31,200	100.00	722,973	8,503	-	-
	Da-Wei	Taipei, Taiwan	brokerage of electric vehicles	40,000	40,000	4,000	100.00	46,532	2,735	-	-
	Hong Shou Culture	Taipei, Taiwan	Publication	11,881	11,881	4,050	100.00	19,595	3,606	-	-
	YES Charging Service	New Taipei City, Taiwan	Wholesale and retail sale of batteries	5	-	200	100.00	(3,185)	(5,055)	-	-
Da-Wei	Da Teng	Taipei, Taiwan	Taxi service	7,028	7,028	600	100.00	5,679	207	-	-
	Da-Chuan	Taipei, Taiwan	Taxi service	1,125	1,125	300	100.00	2,271	(13)	-	-
	Da-Mu	Taipei, Taiwan	Taxi service	1,575	1,575	600	100.00	2,687	328	-	-
	Da-Chung	Taipei, Taiwan	Taxi service	900	900	300	100.00	1,992	130	-	-
	Yong-Xiang	Taipei, Taiwan	Taxi service	3,810	3,810	300	100.00	4,362	120	-	-
	Guo-Ma	Taipei, Taiwan	Taxi service	2,286	2,286	400	100.00	2,644	229	-	-
	Jin-Yu	Taipei, Taiwan	Taxi service	3,048	3,048	300	100.00	3,535	167	-	-
	Zhong-Xing	Taipei, Taiwan	Taxi service	3,810	3,810	350	100.00	4,273	198	-	-
	Li-Yang	Taipei, Taiwan	Taxi service	5,381	5,381	900	100.00	7,093	661	-	-
	He-Yang	Taipei, Taiwan	Taxi service	2,032	2,032	600	100.00	2,309	139	-	-
	Jia-Yu	Taipei, Taiwan	Taxi service	1,778	1,778	300	100.00	1,990	108	-	-
	Tian-Yang	Taipei, Taiwan	Taxi service	2,159	2,159	600	100.00	3,038	468	-	-
Diamond Leasing	H. K. Manpower	Taipei, Taiwan	Temporary labor services	10,000	10,000	1,000	100.00	20,012	3,652	-	-
Sin Jang	Sinjang International Investment (Samoa) Co., Ltd.	Samoa	Shareholding company	42,790	42,790	1,337	71.34	26,039	391	-	-
Car-Plus Samoa	Car-Plus China	Samoa	Shareholding company	193,004	193,004	6,000	60.00	416,413	32,246	-	-
	Car-Plus Shanghai	Samoa	Shareholding company	185,183	185,183	6,000	60.00	277,394	9,916	-	-
	Car-Plus Hangzhou Investment (Samoa) Co., Ltd.	Samoa	Shareholding company	563,805	563,805	19,200	60.00	29,105	(27,916)	-	-
TAC Global	Car-Plus China	Samoa	Shareholding company	128,647	128,647	4,000	40.00	277,609	32,246	-	-
	Car-Plus Shanghai	Samoa	Shareholding company	123,455	123,455	4,000	40.00	184,930	9,916	-	-
	Car-Plus Hangzhou Investment (Samoa) Co., Ltd.	Samoa	Shareholding company	375,906	375,906	12,800	40.00	19,403	(27,916)	-	-
	Yu Rong International	Samoa	Shareholding company	2,698,460	2,698,460	87,496	100.00	5,109,203	519,745	-	-
	Sinjang International Investment (Samoa) Co., Ltd.	Samoa	Shareholding company	16,220	16,220	537	28.66	10,461	391	-	-
Yulon Finance Philippines Investment (Samoa) Co., Ltd.	Yulon Finance Philippines Corporation	Samoa	Shareholding company	437,490	437,490	15,000	100.00	152,199	2,750	-	-
Yulon Finance Philippines Corporation	Yulon Finance Philippines Corporation	Philippine	Financing and leasing of cars and commercial vehicles, and car purchases and loans to car dealers for car purchases	437,490	437,490	7,500	100.00	152,199	2,750	-	-
Singan	Hsiang Shuo	New Taipei City, Taiwan	Towing	128,400	128,400	10,000	100.00	238,229	55,835	-	-
	Singgual	New Taipei City, Taiwan	Sale of cars and parts	130,591	130,591	13,000	100.00	195,702	20,569	-	-
	Sin Jang	Taipei, Taiwan	Sale and brokerage of secondhand vehicles	218,754	218,754	12,824	100.00	241,785	62,097	-	-
	Ching-Tong	Tainan, Taiwan	Sales maintenance and repair of cars and parts	75,578	75,578	6,746	100.00	42,521	6,824	-	-
Yu Pong	China Motor	Taoyuan, Taiwan	Manufacturing and sales of cars	35,269	35,269	454	0.08	18,457	(4,639,375)	-	-
	Yu Ching	New Taipei City, Taiwan	Import and export and sale of cars and parts	472,511	472,511	28,440	40.00	211,757	(332,481)	-	-

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2022			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2022	December 31, 2021	Shares	Percentage of Ownership	Carrying Value			
Yue Sheng	Y-Teks	Taoyuan, Taiwan	Manufacturing and furnishing, cars and the import and export of, and serving as sales agent for, car parts	$ 25,510	$ 25,510	212	11.99	$ 103,046	$ 57,592	$ -	-
Yung Hong	China Motor	Taoyuan, Taiwan	Manufacturing and sales of cars	193,869	193,869	3,998	0.72	(10,047)	(4,639,375)	-	-
Yu Ching	Tokio Marine Newa Insurance	Taipei, Taiwan	Property insurance	55,467	55,467	-	1.17	(251,623)	(31,680,941)	-	Note 3
	Yulon Nissan	Miaoli, Taiwan	Sales of cars	336,923	336,923	3,500	1.17	212,965	1,965,806	-	-
	Yulon Management	New Taipei City, Taiwan	Investment advisor and temporary labor services	32,403	32,403	3,300	33.00	37,216	19,788	-	-
Yueki	China Motor	Taoyuan, Taiwan	Manufacturing and sales of cars	243	243	11	-	446	(4,639,375)	-	-
	Uni-calsonic	Miaoli, Taiwan	Production and sales of various kinds of radiators, heat transfer apparatus, geysers, water tank and car parts	17,328	17,328	800	4.10	17,328	21,839	-	-
	Yue Ki Samoa	Samoa	Investments	123,058	123,058	4,126	100.00	342,913	(81,929)	-	-
	Yue Ki HK	Hong Kong	Investments	330,094	330,094	10,600	100.00	38,835	1,180	-	-
Yu Chang	Tian Wang	Kaohsiung, Taiwan	Secondhand cars and car related products	17,000	17,000	1,700	100.00	24,466	3,210	-	-
Yushin	Yu Pool	Miaoli, Taiwan	Supply of and providing services on information software and retail trade of spare parts of vehicles	7,000	7,000	1,000	100.00	61,602	3,037	-	-
	Luxgen Taoyuan	Taoyuan, Taiwan	Sales, maintenance and repair of cars and related products	12,250	12,250	2,100	20.00	21,813	6,627	-	-
	Yu Shin Investment	Samoa	Investments	98,111	98,111	350	100.00	30,868	(18,738)	-	-
Empower	Chunmin	Taichung, Taiwan	Comprehensive retail of car parts	8,000	8,000	800	100.00	13,912	942	-	-
	Hong Yen	Samoa	Investments	213,774	213,774	213,774	100.00	31,644	(7,902)	-	-
	Yu Ming Insurance	Taichung, Taiwan	Property insurance	5,000	5,000	500	100.00	4,939	232	-	-
	Minxiang Leasing Company	Taichung, Taiwan	Lease of cars and related services	30,000	30,000	3,000	100.00	31,955	1,326	-	-
Sin Chi	Yulon Nissan	Miaoli, Taiwan	Sales of cars	311,853	311,853	3,050	1.02	185,592	1,965,806	-	-
	Yu Chia	New Taipei City, Taiwan	Sales, maintenance and repair of heavy vehicles and related products	84,000	84,000	2,600	100.00	29,080	(326)	-	-
	Yulon TOBE	New Taipei City, Taiwan	Sale, maintenance and repair of cars and parts	27,996	27,996	22,005	59.64	81,545	(58,438)	-	-
Yu Sing	Ding Long	Taipei, Taiwan	Sales, maintenance and repair of cars and parts	37,790	37,790	3,779	37.79	28,033	433	-	-
	Kuen You Trading	New Taipei City, Taiwan	Sale, maintenance and repair of cars and parts	10,000	10,000	1,000	100.00	16,417	703	-	-
Y-Teks	Yu-Hsin Intl	B.V.I.	Investments	65,854	65,854	2,208	66.67	769,206	93,658	-	-
	China Motor	Taoyuan, Taiwan	Manufacturing and sales of cars	265	265	11	-	460	(4,639,375)	-	-
Yu-Hsin Intl	Yu-Hsin Intl HK	Hong Kong	Investments	311,194	311,194	13,071	100.00	398,206	37,651	-	-
Union & NKH Auto Parts	Uni Investment	B.V.I.	Investments	289,287	289,287	8,403	100.00	1,987,428	28,146	-	-
Luxgen	Luxgen Taipei	Taipei, Taiwan	Repair, wholesale and retail of cars and parts	184,999	184,999	18,499	99.99	113,979	(19,351)	-	-
	Luxgen Taoyuan	Taoyuan, Taiwan	Repair, wholesale and retail of cars and parts	44,329	44,329	6,299	59.99	64,929	6,627	-	-
	Luxgen Taichung	Taichung, Taiwan	Repair, wholesale and retail of cars and parts	103,599	103,599	10,359	97.73	134,991	5,476	-	-
	Luxgen Tainan	Tainan, Taiwan	Repair, wholesale and retail of cars and parts	98,897	98,897	9,889	94.18	101,395	(3,335)	-	-
	Luxgen Kaohsiung	Kaohsiung, Taiwan	Repair, wholesale and retail of cars and parts	65,998	65,998	6,599	92.94	60,184	1,400	-	-
	Singan	New Taipei City, Taiwan	Wholesale and retail of information software	81,191	81,191	5,670	19.78	105,910	152,631	-	-
	Haitec	New Taipei City, Taiwan	Product design	5,227,000	5,227,000	522,700	36.98	497,508	200,768	-	-
Yulon Construction	Yufong Property Management	New Taipei City, Taiwan	Construction greening industry	24,990	24,990	2,499	99.96	63,325	6,393	-	-
Haitec	Hua-Chung Overseas Investment Co., Ltd.	B.V.I.	Investments	490,393	490,393	15,965	100.00	(8,999)	385	-	-
	Foxtron Vehicle Technologies Corporation	New Taipei City, Taiwan	Product design	7,632,000	7,632,000	763,200	49.00	6,673,842	(943,954)	-	-
Hua-Chung Overseas Investment Co., Ltd.	Haitec China Investment	Hong Kong	Investments	461,709	461,709	15,014	100.00	(9,286)	385	-	-

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		Balance as of September 30, 2022			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2022	December 31, 2021	Shares	Percentage of Ownership	Carrying Value			
Yulon Overseas	Yulon Philippine	Cayman Islands	Investments	$ 1,134,579	$ 989,138	35,741	100.00	$ 102,968	$ 18,967	$ -	-
	Yulon China	B.V.I.	Investments	33,688,145	29,353,088	1,057,380	100.00	7,346,574	64,841	-	-
										-	-
Yulon Philippine	UMPI & SCIC	Philippine	Manufacturing of cars and factory lease	926,910	808,090	10,914	100.00	101,793	19,510		
	NPI	Philippine	Sale, maintenance and repair of cars and parts	74,682	65,108	12	24.50	-	178,147	-	-
Yulon China	Qing Yi	Samoa	Investments	445,261	424,168	-	100.00	49,421	(5,002)	-	-
	Wen Yang	Samoa	Investments	941,388	820,712	31,450	100.00	706,869	3,804	-	-
	Yulon China (Hong Kong) Investment Limited	Hong Kong	Investments	8,630,755	7,536,318	-	100.00	15,856	(910)		
	Yulon China Holding	Cayman Islands	Investments	22,786,343	19,865,385	702,043	100.00	5,641,918	65,588	-	-
	Feng Hua	Hong Kong	Investments	88,900	77,504	-	40.00	165,265	12,403	-	-
Yulon China Holding	Yulon China (HK) Holding	Hong Kong	Investments	22,786,343	19,865,385	-	100.00	5,641,912	65,588	-	-

Note 1: In August 2022, Tokio Marine Newa Insurance Co., Ltd. reduced its capital by, 999.9 shares per thousand shares. In September 2022, the Company increased investment in Tokio Marine Newa Insurance Co., Ltd. of $2,042,000 thousand and debt equity swap of $524,000 thousand. Because the process had not been completed, the new capital injection was recognized as other non-current assets.

Note 2: In August 2022, Tokio Marine Newa Insurance Co., Ltd. reduced its capital by, 999.9 shares per thousand shares. In September 2022, YFC increased investment in Tokio Marine Newa Insurance Co., Ltd. of $287,000 thousand. Because the process had not been completed, the new capital injection was recognized as other non-current assets.

Note 3: In August 2022, Tokio Marine Newa Insurance Co., Ltd. reduced its capital by, 999.9 shares per thousand shares. In September 2022, Yu Ching increased investment in Tokio Marine Newa Insurance Co., Ltd. of $172,086 thousand. Because the process had not been completed, the new capital injection was recognized as other non-current assets.

Note 4: The Company sold 3.46% interest of Car-plus to YFC in August 2022.

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

INVESTMENT IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2022	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of September 30, 2022	Accumulated Repatriation of Investment Income as of September 30, 2022	Note
					Outward	Inward							
Xiamen Young Chang	Cars, electronics, textiles and related business investment consulting services; advanced technology, products and equipment import consulting	$ 69,198	b	$ 55,763	$ -	$ -	$ 55,763	$ 9,060	100.00	$ 9,060	$ 509,726	$ -	2, c
Ke Yu	Computer software maintenance and computer system integration	805,098	b	723,154	-	-	723,154	1,975	100.00	1,975	677,943	-	2, c
Tai Feng	Computer software maintenance and computer system integration	510,764	b	445,203	-	-	445,203	728	100.00	728	323,317	-	2, c
Qing Tai	Computer software maintenance and computer system integration	537,826	b	460,193	-	-	460,193	1,190	100.00	1,190	373,515	-	2, c
Dongfeng Yulon	Manufacturing of key car components, electric cars and related parts	15,846,793	b	7,969,003	-	-	7,969,003	(2,254,263)	50.00	-	-	-	2, c
Su Zhou Cheng Long	Sale, maintenance and repair of cars and parts	197,477	b	83,944	-	-	83,944	12,404	40.00	4,961	413,173	-	2, c
Yulon Motor Investment	Investment, shareholding and related business	8,450,052	b	1,745,943	-	-	1,745,943	116,045	100.00	116,045	5,035,621	-	2, b
LUXGEN (Hangzhou) Motor Sales	Sales of cars and car parts	13,469,050	b	12,928,809	-	-	12,928,809	(59,407)	100.00	(59,407)	85,603	-	2, a
Yulon Motor Finance (China)	Car purchases and loans to car dealers for car purchases	4,472,000	a	2,479,875	-	-	2,479,875	248,378	72.03	181,580	4,512,803	-	2, b
Hang Zhou Yong Ren	Manufacturing of machinery, car accessory and seat parts	178,489	b	2,249	-	-	2,249	(2,292)	2.59	-	2,381	-	-
Hang Zhou Haitec Company	Product design	885,306	b	-	-	-	-	766	99.94	766	(18,888)	-	2, c
Fujian Spicer	Production of car key parts, drive axle assemblies and parts	915,892	a	228,152	-	-	228,152	187,335	20.50	38,404	258,372	33,610	2, c
Shenyang Spicer	Manufacturing and sales of automotive drive shafts, mechanical drive shafts and parts	384,264	a	55,124	-	-	55,124	10,350	14.30	1,480	253,910	-	2, c
Hui Zhou Deng Feng Yi Jing	Manufacturing of car parts	670,800	b	-	-	-	-	(240,965)	22.30	(53,735)	338,416	-	2, c
Hang Zhou Yue Wan	Manufacturing of car parts	630,555	b	267,362	-	-	267,362	2,112	80.75	1,705	95,554	-	2, c
Hang Zhou Y-Teks	Manufacturing and sales of car interior furnishing and related business	331,788	b	44,327	-	-	44,327	29,236	29.07	8,499	115,822	-	2, c
Changzhou Y-TEKS	Manufacturing and sales of car interior furnishing and related business	44,450	b	-	-	-	-	13,684	15.64	2,155	74,702	-	2, c

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2022	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of September 30, 2022	Accumulated Repatriation of Investment Income as of September 30, 2022	Note
					Outward	Inward							
Liu Zhou Yu Xin Fang Sheng	Manufacturing and sales of car interior furnishing and related business	$ 158,750	b	$ -	$ -	$ -	$ -	$ 41,057	6.13	$ 2,479	$ 154,881	$ -	2, c
Guang Zhou He Xi	Manufacturing and sales of car interior furnishing and related business	368,300	b	-	-	-	-	325,006	6.96	22,313	820,405	-	2, c
Fuzhou Lianghong	Manufacturing of car seats	464,928	b	-	-	-	-	26,251	16.67	4,376	545,852	-	2, c
Hang Zhou Liangrun	Manufacturing of car seats	662,959	b	142,431	-	-	142,431	3,373	40.38	1,362	33,861	-	2, c
Guang Zhou Ri Zheng Spring	Manufacturing of vibration damper springs	849,313	b	-	-	-	-	9,874	10.00	987	1,277,578	-	2, c
Yu-Jie	Construction industry	2,236,000	a	-	-	-	-	342,212	100.00	342,212	2,321,906	-	2, c
Car-Plus (Su Zhou)	Lease of cars and related services	317,500	b	-	-	-	-	32,245	39.59	12,687	692,811	-	2, c
Car-Plus Leasing (Shanghai)	Lease of cars and related services	812,160	b	-	-	-	-	15,770	41.14	6,636	821,675	-	2, c
Car-Plus Go Co., Ltd.	Lease of cars and related services	1,016,000	b	-	-	-	-	(27,916)	39.59	(10,706)	48,508	-	2, c
TAC Leasing (Su Zhou)	Equipment and cars leasing business	2,396,998	b	-	-	-	-	457,407	42.92	204,442	5,063,231	-	2, b
TAC Finance Company	Equipment and cars leasing business	952,500	b	-	-	-	-	155,845	54.34	86,586	134,892	-	2, c
Zhe Jiang Cheng Yi Company	Equipment and cars leasing business	89,440	b	-	-	-	-	2,413	54.34	1,311	7,899	-	2, c
Zhe Jiang Cheng-Yi-Jun	Secondhand vehicle consulting service and vehicle agent	6,708	b	-	-	-	-	557	54.34	310	2,843	-	2, c
Zhe Jiang Cheng-Yi Auction	Secondhand vehicle authentication and evaluation service	8,944	b	-	-	-	-	2,617	54.34	1,456	9,502	-	2, c
Master Good Car (Wuhan)	Sales of cars	8,944	b	-	-	-	-	(137)	54.34	(78)	(17,858)	-	2, c
Genwise	Sales of car parts	50,440	b	-	-	-	-	(625)	51.22	(333)	25,597	-	2, c
Dong Yu Tech. Company	Sales of car parts	67,080	b	-	-	-	-	-	17.68	-	-	-	2, c
Shanghai Yuming	Sales of cars	364,732	b	-	-	-	-	(8,083)	32.62	(2,637)	(8,206)	-	2, c
Ka Shing Yu Da	Sales of cars	119,702	b	-	-	-	-	(6,290)	32.62	(2,052)	6,511	-	2, c
Sheng Qing	Investments	5,543,809	b	3,080,606	-	-	3,080,606	58,688	100.00	58,688	4,190,598	-	2, c
Chuang Jie	Manufacturing of key car components, electric cars and related parts	3,532,880	b	3,432,301	-	-	3,432,301	54,333	100.00	54,333	2,503,841	-	2, c
Mei De	Computer software maintenance and computer system integration	355,524	b	-	-	-	-	439	100.00	439	331,925	-	2, c
Shi Cheng	Computer software maintenance and computer system integration	321,224	b	-	-	-	-	781	100.00	781	154,037	-	2, c
Jin Ce	Computer software maintenance and computer system integration	87,964	b	-	-	-	-	142	100.00	142	67,205	-	2, c

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2022	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of September 30, 2022	Accumulated Repatriation of Investment Income as of September 30, 2022	Note
					Outward	Inward							
Yi Ding	Computer software maintenance and computer system integration	$ 246,854	b	$ -	$ -	$ -	$ -	$ (111)	100.00	$ (111)	$ 142,455	$ -	2, c
Dong Tai	Investments	327,350	b	-	-	-	-	138	100.00	138	154,893	-	2, c
Gao Te	Investments	259,376	b	-	-	-	-	(319)	100.00	(319)	161,695	-	2, c
Su Zhou Feng Shen	Sales of cars	214,656	b	-	-	-	-	72,587	40.00	29,035	341,350	-	2, c
Guang Zhou Yuan Du	Sales of cars	156,520	b	-	-	-	-	5,775	51.00	2,945	82,728	-	2, c
Zhu Hai Fu Te En	Sales of cars	157,414	b	-	-	-	-	12,980	100.00	12,980	297,240	-	2, c
Nanjing Hanhong	Sales of cars	585,832	b	-	-	-	-	(11,857)	100.00	(11,857)	268,459	-	2, c
Wuhan Yu Hsin	Sales of cars	447,200	b	-	-	-	-	15,208	100.00	15,208	465,334	-	2, c
HangZhou Yu Zhong	Trading	44,720	b	-	-	-	-	328	100.00	328	51,795	-	2, c
Hang Zhou Hua Zhi	Sales of cars	89,440	b	-	-	-	-	(4,182)	60.00	(2,509)	(225,823)	-	2, c
Chang Sha Yu Lu	Sales of cars	142,210	b	-	-	-	-	3,325	100.00	3,325	10,921	-	2, c
Hang Zhou Tang Yu	Investments	44,720	b	-	-	-	-	(38)	100.00	(38)	38,842	-	2, c
Hang Zhou Chien Yu	Investments	44,720	b	-	-	-	-	(53)	100.00	(53)	(9,675)	-	2, c
Xiao Gan Yu Feng	Sales of cars	143,104	b	-	-	-	-	16,762	100.00	16,762	285,609	-	2, c
Su Zhou Feng Shun	Sales of cars	111,800	b	-	-	-	-	34,047	40.00	13,619	320,668	-	2, c
Su Zhou Yueshun	Sales of cars	44,720	b	-	-	-	-	(93)	40.00	(37)	37,730	-	2, c
Su Chou Cheng Pin	Sales of cars	178,880	b	-	-	-	-	7,830	40.00	3,132	211,803	-	2, c
Wu Jiang Lian Cheng	Sales of cars	44,720	b	-	-	-	-	11,981	40.00	4,792	101,705	-	2, c
Su Zhou Cheng Li	Sales of cars	67,080	b	-	-	-	-	6,903	40.00	2,761	74,038	-	2, c
Hang Zhou Hsiao Yu	Investments	44,720	b	-	-	-	-	(24)	99.00	(24)	(14,647)	-	2, c
Nan Jing Yu Shang	Sales of cars	169,936	b	-	-	-	-	(49)	100.00	(49)	4,946	-	2, c
Hang Zhou Hua You	Sales of cars	35,776	b	-	-	-	-	(2,819)	60.00	(1,691)	(231,726)	-	2, c
Su Zhou Cheng Pang	Sales of cars	44,720	b	-	-	-	-	10,529	40.00	4,212	80,363	-	2, c
Nan Jing Yu Hua	Sales of cars	196,768	b	-	-	-	-	(3,485)	100.00	(3,485)	116,066	-	2, c
Su Zhou Cheng Guo	Sales of cars	89,440	b	-	-	-	-	(3,223)	40.00	(1,289)	31,684	-	2, c
Su Zhou Cheng Hung	Sales of cars	44,720	b	-	-	-	-	27	40.00	11	47,783	-	2, c
Tai Chang Cheng Mau	Sales of cars	44,720	b	-	-	-	-	4,506	40.00	1,802	95,849	-	2, c
An Ching Tsai Tung	Sales of cars	122,609	b	-	-	-	-	404	100.00	404	526	-	2, c

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2022	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of September 30, 2022	Accumulated Repatriation of Investment Income as of September 30, 2022	Note
					Outward	Inward							
Tung Ling Kuo Tung	Sales of cars	$ 75,635	b	$ -	$ -	$ -	$ -	$ (191)	100.00	$ (191)	$ 34,940	$ -	2, c
Zi Bo Yu An	Sales of cars	69,048	b	-	-	-	-	(257)	100.00	(257)	(2,652)	-	2, c
Fu Zhou Yu Xin	Sales of cars	53,664	b	-	-	-	-	(18,738)	100.00	(18,738)	13,329	-	2, c

Accumulated Investment in Mainland China as of September 30, 2022	Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2022	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
Yulon Motor Company Ltd.	$34,144,439	$36,891,150	$44,947,127

Note 1: Methods of investment are following:

a. Direct investment in Mainland China.
b. Indirect investment in the Company of Mainland China through a third place.
c. Other.

Note 2: a. If it is in preparation, there are no investment gains and losses, should be noted.

b. The amounts of investment gain (loss) was recognized on following bases:

1) Based on the financial statements audited by a ROC CPA firm cooperating with an international CPA firm.
2) Based on the financial statements audited by the auditor of parent company.
3) Other.

Note 3: The upper limit on investment was calculated in accordance with the regulations of the Investment Commission of the Ministry of Economic Affairs for 60% of the net equity or consolidated net equity.

(Concluded)

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

BUSINESS RELATIONSHIP AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(In Thousands of New Taiwan Dollars)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
0	The Company	Luxgen	1	Notes and trade receivables, net	$ 169,996	Based on regular terms	-
		Luxgen	1	Other receivables from related parties	64,693	Based on regular terms	-
		Hang Zhou Haitec Company	1	Other current assets	50,004	Based on regular terms	-
		Chuang Jie	1	Guarantee deposits	25,836	Based on regular terms	-
		The Company	1	Long term investment	13,658	Based on regular terms	-
		YFC	1	Operating revenue, net	12,324	Based on regular terms	-
		Yu Ching	1	Operating revenue, net	12,943	Based on regular terms	-
		Yulon Construction	1	Operating revenue, net	51,649	Based on regular terms	-
		Yu Sing	1	Operating revenue, net	12,513	Based on regular terms	-
		Luxgen	1	Operating revenue, net	1,633,078	Based on regular terms	3
		Luxgen Taipei	1	Operating revenue, net	11,493	Based on regular terms	-
		Advance Power Machinery	1	Operating revenue, net	33,720	Based on regular terms	-
		Yushin	1	Operating revenue, net	1,046,202	Based on regular terms	2
		Yu Sing	1	Operating revenue, net	1,484,376	Based on regular terms	3
		Yu Chang	1	Operating revenue, net	1,818,603	Based on regular terms	3
		Empower	1	Operating revenue, net	1,207,184	Based on regular terms	2
		Yushin	1	Operating revenue, net	19,176	Based on regular terms	-
		Yu Sing	1	Operating revenue, net	35,441	Based on regular terms	-
		Yu Chang	1	Operating revenue, net	32,225	Based on regular terms	-
		Empower	1	Operating revenue, net	41,353	Based on regular terms	-
		YFC	1	Operating revenue, net	110,855	Based on regular terms	-
		Yushin	1	Operating revenue, net	162,416	Based on regular terms	-
		Yu Sing	1	Operating revenue, net	209,590	Based on regular terms	-
		Yu Chang	1	Operating revenue, net	243,011	Based on regular terms	-
		Empower	1	Operating revenue, net	180,014	Based on regular terms	-
		Yushin	1	Operating revenue, net	18,857	Based on regular terms	-
		Yu Sing	1	Operating revenue, net	21,320	Based on regular terms	-
		Yu Chang	1	Operating revenue, net	35,171	Based on regular terms	-
		Empower	1	Operating revenue, net	16,811	Based on regular terms	-
		The Company	1	Unrealized gain on transactions with associates	13,658	Based on regular terms	-
		The Company	1	Unrealized gain on transactions with associates	10,487	Based on regular terms	-
1	YFC	Yushin	3	Notes and trade receivables, net	10,061	Based on regular terms	-
		Yu Sing	3	Notes and trade receivables, net	13,465	Based on regular terms	-
		Shinshin	3	Other receivables from related parties	35,546	Based on regular terms	-
		Yu Rich	3	Other receivables from related parties	24,890	Based on regular terms	-

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
2	Yue Sheng	The Company	2	Notes and trade receivables, net	$ 12,075	Based on regular terms	-
		The Company	2	Operating revenue, net	72,306	Based on regular terms	-
3	Yueki	The Company	2	Notes and trade receivables, net	78,241	Based on regular terms	-
		The Company	2	Operating revenue, net	199,896	Based on regular terms	-
		Luxgen	3	Operating revenue, net	16,882	Based on regular terms	-
4	Yu Chang	YFC	3	Notes and trade receivables, net	10,443	Based on regular terms	-
		Empower	3	Operating revenue, net	16,090	Based on regular terms	-
		Tian Wang	3	Operating revenue, net	49,657	Based on regular terms	-
		Car-plus Corporation	3	Operating revenue, net	50,449	Based on regular terms	-
5	Singgual	The Company	2	Notes and trade receivables, net	32,430	Based on regular terms	-
		The Company	2	Operating revenue, net	103,419	Based on regular terms	-
		Ching-Tong	3	Operating revenue, net	11,905	Based on regular terms	-
6	Yu Pool	Yushin	3	Operating revenue, net	49,531	Based on regular terms	-
7	Yu Sing	Car-plus Corporation	3	Notes and trade receivables, net	13,868	Based on regular terms	-
		Kuen You Trading	3	Notes and trade receivables, net	27,111	Based on regular terms	-
		Car-plus Corporation	3	Operating revenue, net	167,164	Based on regular terms	-
		Kuen You Trading	3	Operating revenue, net	20,168	Based on regular terms	-
		Kuen You Trading	3	Nonoperating revenue and expense	20,926	Based on regular terms	-
8	Y-Teks	The Company	2	Notes and trade receivables, net	18,114	Based on regular terms	-
		The Company	2	Operating revenue, net	103,770	Based on regular terms	-
9	Union & NKH Auto Parts	The Company	2	Notes and trade receivables, net	47,035	Based on regular terms	-
		Hang Zhou Liangrun	3	Notes and trade receivables, net	183,920	Based on regular terms	-
		The Company	2	Other receivables from related parties	39,050	Based on regular terms	-
		Uni Investment	3	Other receivables from related parties	24,770	Based on regular terms	-
		Hang Zhou Liangrun	3	Other receivables from related parties	16,567	Based on regular terms	-
		The Company	2	Operating revenue, net	327,711	Based on regular terms	1
10	Car-plus Corporation	YES Charging Service	3	Other current assets	20,000	Based on regular terms	-
11	Luxgen	YFC	3	Notes and trade receivables, net	74,943	Based on regular terms	-
		Car-plus Corporation	3	Notes and trade receivables, net	17,541	Based on regular terms	-
		Luxgen Taipei	3	Notes and trade receivables, net	28,011	Based on regular terms	-
		The Company	2	Other current assets	21,480	Based on regular terms	-
		The Company	2	Guarantee deposits	309,789	Based on regular terms	-
		YFC	3	Operating revenue, net	1,344,914	Based on regular terms	2
		Car-plus Corporation	3	Operating revenue, net	62,420	Based on regular terms	-

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
		Luxgen Taipei	3	Operating revenue, net	$ 162,660	Based on regular terms	-
		Luxgen Taoyuan	3	Operating revenue, net	110,737	Based on regular terms	-
		Luxgen Taichung	3	Operating revenue, net	105,365	Based on regular terms	-
		Luxgen Tainan	3	Operating revenue, net	75,155	Based on regular terms	-
		Luxgen Kaohsiung	3	Operating revenue, net	73,318	Based on regular terms	-
		YFC	3	Nonoperating revenue and expense	16,000	Based on regular terms	-
12	Luxgen Taipei	Luxgen	3	Notes and trade receivables, net	10,371	Based on regular terms	-
		Car-plus Corporation	3	Operating revenue, net	36,858	Based on regular terms	-
		Luxgen	3	Operating revenue, net	20,927	Based on regular terms	-
		Luxgen	3	Nonoperating revenue and expense	14,651	Based on regular terms	-
13	Luxgen Taoyuan	Luxgen Taipei	3	Operating revenue, net	17,659	Based on regular terms	-
14	Yulon Motor Finance (China)	Zhe Jiang Cheng Yi Company	3	Other current assets	10,081	Based on regular terms	-
15	Kuen You Trading	Yu Sing	3	Operating revenue, net	77,571	Based on regular terms	-
16	Chuang Jie	The Company	2	Notes and trade receivables, net	22,484	Based on regular terms	-
		Hang Zhou Haitec Company	3	Notes and trade receivables, net	65,220	Based on regular terms	-
		The Company	2	Operating revenue, net	21,186	Based on regular terms	-
		Hang Zhou Haitec Company	3	Operating revenue, net	228,459	Based on regular terms	-
17	Yu-Hsin Intl	Yu-Hsin Intl HK	3	Other receivables from related parties	31,750	Based on regular terms	-
18	Yulon China	Wen Yang	3	Other receivables from related parties	668,191	Based on regular terms	-
19	Yue Ki Samoa	Yue Ki HK	3	Other receivables from related parties	13,841	Based on regular terms	-
20	Ke Yu	Tai Feng	3	Other receivables from related parties	212,295	Based on regular terms	-
		Yi Ding	3	Other receivables from related parties	22,445	Based on regular terms	-
		Sheng Qing	3	Other receivables from related parties	219,061	Based on regular terms	-
21	Tai Feng	Yi Ding	3	Other receivables from related parties	13,467	Based on regular terms	-
		Dong Tai	3	Other receivables from related parties	22,445	Based on regular terms	-
22	Qing Tai	Shi Cheng	3	Other receivables from related parties	17,956	Based on regular terms	-
		Dong Tai	3	Other receivables from related parties	112,224	Based on regular terms	-
23	Mei De	Xiamen Young Chang	3	Other receivables from related parties	89,679	Based on regular terms	-
		Shi Cheng	3	Other receivables from related parties	134,669	Based on regular terms	-
24	Jin Ce	Yi Ding	3	Other receivables from related parties	17,956	Based on regular terms	-

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
25	Sheng Qing	Xiamen Young Chang	3	Other receivables from related parties	$ 170,830	Based on regular terms	-
		Zhu Hai Fu Te En	3	Other receivables from related parties	23,465	Based on regular terms	-
		Nanjing Hanhong	3	Other receivables from related parties	40,820	Based on regular terms	-
		Wuhan Yu Hsin	3	Other receivables from related parties	35,776	Based on regular terms	-
		Yulon Motor Investment	3	Other receivables from related parties	915,587	Based on regular terms	-
		Yu-Jie	3	Other receivables from related parties	179,029	Based on regular terms	-
		Yulon Motor Investment	3	Nonoperating revenue and expense	10,262	Based on regular terms	-
26	Su Zhou Cheng Long	Tai Chang Cheng Mau	3	Other receivables from related parties	38,012	Based on regular terms	-
		Su Zhou Feng Shen	3	Operating revenue, net	18,062	Based on regular terms	-
		Su Zhou Feng Shun	3	Operating revenue, net	18,633	Based on regular terms	-
27	HangZhou Yu Zhong	Hang Zhou Hsiao Yu	3	Other receivables from related parties	13,863	Based on regular terms	-
		Yulon Motor Investment	3	Other receivables from related parties	12,074	Based on regular terms	-
28	Hang Zhou Tang Yu	Yulon Motor Investment	3	Other receivables from related parties	39,354	Based on regular terms	-
29	Wu Jiang Lian Cheng	Su Zhou Feng Shun	3	Operating revenue, net	19,807	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	17,009	Based on regular terms	-
		Su Zhou Cheng Pang	3	Operating revenue, net	13,242	Based on regular terms	-
		Su Zhou Cheng Guo	3	Operating revenue, net	10,825	Based on regular terms	-
30	Hsiang Shuo	Singan	3	Other current assets	10,466	Based on regular terms	-
		YFC	3	Operating revenue, net	31,093	Based on regular terms	-
		Sin Jang	3	Operating revenue, net	10,359	Based on regular terms	-
31	Sin Jang	YFC	3	Operating revenue, net	75,347	Based on regular terms	-
32	Nan Jing Yu Hua	Nanjing Hanhong	3	Other receivables from related parties	121,290	Based on regular terms	-
33	Yulon Construction	The Company	2	Other current assets	16,655	Based on regular terms	-
		The Company	2	Guarantee deposits	40,263	Based on regular terms	-
		The Company	2	Operating revenue, net	47,651	Based on regular terms	-
34	Luxgen Taichung	Luxgen Taipei	3	Operating revenue, net	24,087	Based on regular terms	-
		Luxgen Taoyuan	3	Operating revenue, net	11,762	Based on regular terms	-
35	Yu Pong	The Company	2	Operating revenue, net	15,429	Based on regular terms	-
36	Yushin	Yu Chang	3	Operating revenue, net	19,788	Based on regular terms	-
		Yu Pool	3	Operating revenue, net	10,937	Based on regular terms	-
		Yu Sing	3	Operating revenue, net	21,807	Based on regular terms	-
		Car-plus Corporation	3	Operating revenue, net	12,655	Based on regular terms	-
37	Empower	Shanghai Yuming	3	Other current assets	11,130	Based on regular terms	-
		Minxiang Leasing Company	3	Operating revenue, net	27,418	Based on regular terms	-

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
38	Tian Wang	Yu Chang	3	Operating revenue, net	$ 57,407	Based on regular terms	-
39	Sin Chi	Yu Sing	3	Operating revenue, net	41,428	Based on regular terms	-
40	Diamond Leasing	Car-plus Corporation	3	Operating revenue, net	77,523	Based on regular terms	-
41	Luxgen Kaohsiung	Car-plus Corporation	3	Operating revenue, net	11,798	Based on regular terms	-
		Luxgen	3	Operating revenue, net	22,674	Based on regular terms	-
42	Hang Zhou Liangrun	Fuzhou Lianghong	3	Notes and trade receivables, net	14,941	Based on regular terms	-
		Union & NKH Auto Parts	3	Other receivables from related parties	14,335	Based on regular terms	-
		Fuzhou Lianghong	3	Operating revenue, net	13,464	Based on regular terms	-
43	Yufong Property Management	The Company	2	Operating revenue, net	20,223	Based on regular terms	-
44	Yu Ching	The Company	2	Nonoperating revenue and expense	11,290	Based on regular terms	-
45	Singan	Hsiang Shuo	3	Other receivables from related parties	10,801	Based on regular terms	-
		Sin Jang	3	Operating revenue, net	22,685	Based on regular terms	-
46	Su Zhou Yueshun	Su Chou Cheng Pin	3	Other receivables from related parties	23,702	Based on regular terms	-
47	Hong Yen	Shanghai Yuming	3	Other current assets	11,130	Based on regular terms	-
48	Shinshin	YES Energy	3	Notes and trade receivables, net	879,487	Based on regular terms	-
		YES Energy	3	Other receivables from related parties	301,835	Based on regular terms	-
49	Fuzhou Lianghong	Hang Zhou Liangrun	3	Notes and trade receivables, net	165,009	Based on regular terms	-
		Union & NKH Auto Parts	3	Operating revenue, net	16,237	Based on regular terms	-
		Hang Zhou Liangrun	3	Operating revenue, net	334,445	Based on regular terms	1
50	Su Zhou Feng Shun	Su Zhou Cheng Li	3	Other receivables from related parties	22,360	Based on regular terms	-
		Su Zhou Feng Shen	3	Operating revenue, net	18,226	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	26,095	Based on regular terms	-
		Su Chou Cheng Pin	3	Operating revenue, net	13,300	Based on regular terms	-
		Su Zhou Cheng Pang	3	Operating revenue, net	10,170	Based on regular terms	-
51	Nanjing Hanhong	Nan Jing Yu Hua	3	Other receivables from related parties	12,042	Based on regular terms	-
52	Yung Hong	YFC	3	Operating revenue, net	16,066	Based on regular terms	-
53	Haitec	Luxgen	3	Operating revenue, net	21,253	Based on regular terms	-
54	Hang Zhou Haitec Company	The Company	2	Notes and trade receivables, net	21,134	Based on regular terms	-
		Chuang Jie	3	Other current assets	58,976	Based on regular terms	-
		The Company	2	Operating revenue, net	189,307	Based on regular terms	-

(Continued)

Number	Company Name	Counterparty	Relationship (Note)	Transaction Details			% to Total Revenue or Assets
				Financial Statement Account	Amount	Transaction Terms	
55	Ching-Tong	Sin Jang	3	Operating revenue, net	$ 16,000	Based on regular terms	-
56	Advance Power Machinery	The Company	2	Operating revenue, net	20,372	Based on regular terms	-
57	Zhe Jiang Cheng Yi Company	Master Good Car (Wuhan) Automobile Sales Co., Ltd.	3	Other receivables from related parties	18,528	Based on regular terms	-
58	Car-Plus Go Co., Ltd.	Car-Plus (Su Zhou)	3	Notes and trade receivables, net	18,136	Based on regular terms	-
59	Yulon TOBE	The Company	2	Other current assets	64,160	Based on regular terms	-
60	Su Zhou Feng Shen	Su Zhou Feng Shun	3	Operating revenue, net	21,241	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	23,730	Based on regular terms	-
		Su Chou Cheng Pin	3	Operating revenue, net	13,560	Based on regular terms	-
		Su Zhou Cheng Pang	3	Operating revenue, net	10,764	Based on regular terms	-
61	Su Chou Cheng Pin	Su Zhou Feng Shen	3	Operating revenue, net	12,426	Based on regular terms	-
		Su Zhou Feng Shun	3	Operating revenue, net	16,177	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	20,750	Based on regular terms	-
62	Su Zhou Cheng Pang	Su Zhou Feng Shen	3	Operating revenue, net	10,937	Based on regular terms	-
		Su Zhou Feng Shun	3	Operating revenue, net	17,511	Based on regular terms	-
		Wu Jiang Lian Cheng	3	Operating revenue, net	17,604	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	16,930	Based on regular terms	-
63	Tai Chang Cheng Mau	Su Zhou Feng Shen	3	Operating revenue, net	15,864	Based on regular terms	-
		Su Zhou Feng Shun	3	Operating revenue, net	16,285	Based on regular terms	-
		Su Zhou Cheng Long	3	Operating revenue, net	21,230	Based on regular terms	-
64	Yu Rich	YFC	3	Operating revenue, net	10,832	Based on regular terms	-
65	H. K. Manpower	Car-plus Corporation	3	Operating revenue, net	13,120	Based on regular terms	-
66	Su Zhou Cheng Guo	Wu Jiang Lian Cheng	3	Operating revenue, net	17,814	Based on regular terms	-
		Su Zhou Cheng Pang	3	Operating revenue, net	10,104	Based on regular terms	-
67	YES Energy	YES Charging Service	3	Other receivables from related parties	13,491	Based on regular terms	-

Note 1: From the parent company to a subsidiary.

Note 2: From a subsidiary to the parent company.

Note 3: Between subsidiaries.

(Concluded)

TABLE 12

YULON MOTOR COMPANY LTD. AND SUBSIDIARIES

INFORMATION OF MAJOR SHAREHOLDERS
SEPTEMBER 30, 2022

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Tai-Yuen Textiles	181,128,973	18.11
China Motor	166,714,441	16.67