2504

GOLDSUN BUILDING MATERIALS CO., LTD AND SUBSIDIARIES
Consolidated Financial Statements for the Years Ended June 30, 2024 and 2023 and Independent Auditors' Report

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GOLDSUN BUILDING MATERIALS CO., LTD. AND SUBSIDIARIES

INDEX

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Independent Auditors' Review Report

To Goldsun Building Materials Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of GOLDSUN BUILDING MATERIALS CO., LTD. and its subsidiaries (the "Group") as of June 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three-month and six-month periods ended June 30, 2024 and 2023 and consolidated statements of changes in equity and cash flows for the six-month periods ended June 30, 2024 and 2023, and notes to the consolidated financial statements, including the summary of material accounting policies (collectively referred to as "the consolidated financial statements"). The 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 IAS 34: Interim Financial Reporting endorsed and issued into effect by the Financial Supervisory Commission. We are responsible for making conclusions on the consolidated financial statements based on the review results.

Scope of Review

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

Basis for Qualified Conclusion

As explained in Note 4 (3) of the consolidated financial statements, the financial statements of the same period of some insignificant subsidiaries included in the abovementioned consolidated financial statements have not been reviewed by the CPA, and the total amounts of their assets as of June 30, 2024 and 2023 were NT$13,964,629 thousand and NT$13,671,820 thousand, accounting for 33% and 35% of the total consolidated assets, respectively; the total amounts of their liabilities were NT$2,276,452 thousand and NT$2,838,585 thousand, accounting for 14% and 19% of the total consolidated liabilities, respectively; for the three months ended June 30,2024 and 2023,the amounts of combined comprehensive income of these subsidiaries were NT$1,094,076 thousand and NT$(3,557) thousand, accounting for 51% and 0% the total consolidated comprehensive income, respectively; for the six months ended June 30,2024 and 2023,the amounts of combined comprehensive income of these subsidiaries were NT$1,351,071 thousand and NT$298,648 thousand, accounting for 44% and 16% the total consolidated comprehensive income, respectively. As stated in Note 6 (8) of the consolidated financial statements, the investment accounted for using the equity method as of June 30, 2024 and 2023 was NT$865,806 thousand and NT$851,115 thousand, respectively. For the three months ended June 30,2024 and 2023,the share of the profit or loss of associates and joint ventures using the equity method were NT$(4,566) thousand and NT$372 thousand, respectively; for the six months ended June 30,2024 and 2023,the share of the profit or loss of associates and joint ventures using the equity method were NT$(11,618) thousand and NT$940 thousand, respectively, while the other comprehensive income of associates and joint ventures using the equity method during the same periods were both NT$0, all of which were based on the financial statements of the same period of investees that have not been reviewed by the accountants. In addition, as disclosed in Note 13 of the consolidated financial statements, the relevant information of the aforementioned subsidiaries and investees has not been reviewed by the accountants.

Qualified Conclusion

According to our results of the review, except for the part described by the basis for qualified conclusion that the financial statement of insignificant subsidiaries and the investees using the equity method may affect adjustments to the consolidated financial statements upon the CPA's review, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Goldsun Building Materials and its subsidiaries as of June 30, 2024 and 2023, and its consolidated financial performance for the three-month and six-month periods ended June 30, 2024 and 2023 and its consolidated cash flows for the six-month periods ended June 30, 2024 and 2023 in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IAS 34: Interim financial reporting endorsed by the Financial Supervisory Commission.

/s/Wang, Hsuan-hsuan

/s/ Liu, Hui-Yuan

Ernst & Young, Taiwan
Aug 12, 2024

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, results of operations 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 audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

Goldsun Building Materials Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEETS
As of June 30, 2024, December 31 and June 30, 2023
(Consolidated balance sheets as of March 1, 2024 and 2023 were for review only, not audited in accordance with the Generally Accepted Auditing Standards)

(In Thousands of New Taiwan Dollars)

Assets			June 30, 2024		December 31, 2023		June 30, 2023	
Code	Account	Notes	Amount	%	Amount	%	Amount	%
	Current assets							
1100	Cash and cash equivalents	6	$3,833,536	9	$2,307,847	6	$1,867,687	5
1110	Financial assets at fair value through profit or loss, current	6	-	-	441,226	1	-	-
1120	Financial assets at fair value through other comprehensive income, current	6 and 8	428,715	1	695,825	2	756,344	2
1136	Financial assets at amortized cost, current	6 and 8	160,586	-	199,811	-	159,675	1
1150	Notes receivable, net	5 and 6	1,225,122	3	1,138,506	3	1,241,055	3
1160	Notes receivable - Net from related parties	5、6 and 7	-	-	-	-	150	-
1170	Accounts receivable	5 and 6	6,733,807	16	6544,379	16	5,851,275	15
1180	Accounts receivable - related parties	5、6 and 7	15,337	-	27,598	-	14,289	-
1200	Other receivables		244,531	1	22,395	-	404,472	1
1210	Other receivables-related parties	7	17,876	-	21,767	-	50,898	-
1220	Current tax assets	6	15,022	-	8,656	-	7,718	-
13xx	Inventories, net	6 and 8	609,893	1	646,510	2	927,050	2
1410	Prepayments		563,531	1	497,470	1	484,497	1
1470	Other current assets		564	-	3,148	-	2,562	-
11xx	Total current assets		13,848,520	32	12,555,138	31	11,767,672	30
	Non-current assets							
1517	Financial assets at fair value through other comprehensive income, non-current	5、6 and 8	1,363,697	3	1,248,848	3	1,375,752	4
1535	Financial assets measured at amortized cost, non-current	6 and 8	68,755	-	79,031	-	74,444	-
1550	Investment accounted for under the equity method	5 and 6	865,806	2	846,490	2	851,115	2
1600	Property, plant and equipment	6, 7 and 8	15,686,473	37	13,961,554	35	12,969,976	34
1755	Right-of-use assets	5 and 6	701,058	2	744,069	2	805,529	2
1760	Investment property, net	5、6 and 8	5,349,881	13	5,734,408	14	5,473,265	14
1780	Intangible assets	6 and 8	3,522,440	8	3,574,973	9	3,626,798	9
1840	Deferred tax assets	5	637,559	2	685,671	2	754,147	2
1915	Prepayment for equipment		139,258	-	149,852	-	74,547	-
1920	Refundable deposits	8	42,785	-	62,864	-	53,686	-
1932	Long-term receivable	5 and 6	631,390	1	904,442	2	985,656	3
1990	Other assets, non-current		1,793	-	1,799	-	1,836	-
15xx	Total non-current assets		29,010,895	68	27,994,001	69	27,046,751	70
1xxx	Total Assets		$42,859,415	100	$40,549,139	100	$38,814,423	100

(See notes to consolidated financial statements)

Goldsun Building Materials Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEETS
As of June 30, 2024, December 31 and June 30, 2023
(Consolidated balance sheets as of March 1, 2024 and 2023 were for review only, not audited in accordance with the Generally Accepted Auditing Standards)

(In Thousands of New Taiwan Dollars)

Financial liabilities and equity			June 30, 2024		December 31, 2023		June 30, 2023	
Code	Account	Notes	Amount	%	Amount	%	Amount	%
	Current liabilities							
2100	Short-term loans	6 and 8	$3,550,000	8	$2,705,000	7	$1,320,000	4
2110	Short-term notes payable	6	-	-	199,961	1	-	-
2150	Notes payable		316,981	1	431,776	1	451,636	1
2170	Accounts payable		1,520,952	4	1,607,576	4	1,250,107	3
2180	Accounts payable - related parties	7	88,019	-	129,810	-	76,760	-
2200	Other payables	6	1,524,193	4	1,735,550	4	1,155,328	3
2216	Dividends payable	6	2,478,000	6			2,360,000	6
2220	Other payables - related parties	7	18,759	-	16,576	-	17,514	-
2230	Current income tax liabilities	5	493,122	1	866,132	2	463,062	1
2280	Lease liabilities, current	6	119,379	-	120,588	-	110,343	-
2300	Other current liabilities		150,877	-	178,122	-	146,164	1
2310	Advanced receipts	6	61,102	-	39,506	-	39,472	-
2322	Current portion of long-term loans	6 and 8	968,000	2	658,000	2	488,000	1
21xx	Total current liabilities		11,289,384	26	8,688,597	21	7,878,386	20
	Non-current liabilities							
2540	Long-term loans	6 and 8	4,261,383	10	4,968,348	12	5,758,820	15
2550	Provisions, non-current	6	11,497	-	11,497	-	11,497	-
2570	Deferred tax liabilities	5	449,714	1	512,770	1	509,759	2
2580	Lease liabilities, non-current	6	566,920	2	609,215	3	664,317	2
2640	Net defined benefit liabilities, non-current	5	56,928	-	73,235	-	93,376	-
2645	Guarantee deposit received	7	20,015	-	39,068	-	34,566	-
2670	Other non-current liabilities		-	-	28,505	-	28,505	-
25xx	Total non-current liabilities		5,366,457	13	6,242,638	16	7,100,840	19
2xxx	Total liabilities		16,655,841	39	14,931,235	37	14,979,226	39
	Equity attributable to the parent	6						
3100	Capital							
3110	Common stock		11,800,000	27	11,800,000	29	11,800,000	31
3200	Capital surplus		1,210,100	3	1,203,816	3	1,196,429	3
3300	Retained earnings							
3310	Legal reserve		2,994,134	7	2,640,765	6	2,640,765	7
3320	Special reserve		1,828,860	4	1,874,430	5	1,874,430	5
3350	Unappropriated earnings		7,121,688	17	7,042,514	17	5,110,166	13
3400	Other equity interests		80,363	-	(62,554)	-	128,417	-
3500	Treasury stock		(4,789)	-	(4,789)	-	(4,789)	-
31xx	Equity attributable to shareholders of the parent company		25,030,356	58	24,494,182	60	22,745,418	59
36xx	Non-controlling interests	6	1,173,218	3	1,123,722	3	1,089,779	2
3xxx	Total equity		26,203,574	61	25,617,904	63	23,835,197	61
	Total Liabilities and Equity		$42,859,415	100	$40,549,139	100	$38,814,423	100

Goldsun Building Materials Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
April 1 to June 30, 2024 and 2023 and January 1 to June 30, 2024 and 2023
(Only reviewed, not audited in accordance with the Generally Accepted Auditing Standards)

(In Thousands of New Taiwan Dollars)

Item	Notes	April 1 to June 30, 2024		April 1 to June 30, 2023		January 1 to June 30, 2024		January 1 to June 30, 2023	
		Amount	%	Amount	%	Amount	%	Amount	%
Operating revenue	5,6 and 7	$5,503,805	100	$5,187,174	100	$10,652,741	100	$10,217,636	100
Operating costs	6 and 7	(4,050,206)	(74)	(3,975,200)	(77)	(7,862,435)	(74)	(7,862,240)	(77)
Gross profit		1,453,599	26	1,211,974	23	2,790,306	26	2,355,396	23
Operating expenses	5,6 and 7								
Sales and marketing expenses		(47,494)	(1)	(44,067)	(1)	(86,214)	(1)	(84,441)	(1)
General and administrative expenses		(225,990)	(4)	(171,425)	(3)	(403,456)	(4)	(350,544)	(3)
R&D expense		(19,249)	-	(7,321)	-	(31,789)	-	(13,715)	-
Expected credit losses		(3,783)	-	1,088	-	(7,170)	-	(1,981)	-
Subtotal		(296,516)	(5)	(221,725)	(4)	(528,629)	(5)	(450,681)	(4)
Operating profit		1,157,083	21	990,249	19	2,261,677	21	1,904,715	19
Non-operating income and expenses	6 and 7								
Interest income		19,065	-	7,651	-	28,940	-	13,640	-
Other income		100,468	2	68,950	1	123,351	1	85,180	1
Other benefits and losses		1,060,423	19	(34,862)	(1)	1,061,960	10	166,592	2
Financial cost		(27,736)	-	(29,277)	-	(55,985)	(1)	(58,791)	(1)
Share of profit or loss of associates and joint ventures		(4,566)	-	372	-	(11,618)	-	940	-
Subtotal		1,147,654	21	12,834	-	1,146,648	10	207,561	2
Income before income tax		2,304,737	42	1,003,083	19	3,408,325	31	2,112,276	21
Income tax (expense) benefit	5 and 6	(310,962)	(6)	(222,042)	(4)	(559,689)	(4)	(455,917)	(5)
Net income		1,993,775	36	781,041	15	2,848,636	27	1,656,359	16
Other comprehensive income	6								
Items that will not be reclassified subsequently to profit or loss									
Equity instrument measured at fair value through other comprehensive income instrument investment		101,985	2	106,240	2	71,412	1	207,830	2
Items that may be reclassified subsequently to profit or loss									
Exchange differences on translation of foreign operations		44,036	1	(47,529)	(1)	154,391	1	24,057	-
Total other comprehensive(loss)income, net of tax		146,021	3	58,711	1	225,803	2	231,887	2
Total comprehensive income		$2,139,796	39	$839,752	16	$3,074,439	29	$1,888,246	18
Net income attributable to:									
Shareholders of the parent		$1,955,915		$755,102		$2,781,858		$1,602,229	
Non-controlling interests		37,860		25,939		66,778		54,130	
		$1,993,775		$781,041		$2,848,636		$1,656,359	
Comprehensive income attributable to:									
Shareholders of the parent		$2,101,936		$813,813		$3,007,661		$1,834,116	
Non-controlling interests		37,860		25,939		66,778		54,130	
		$2,139,796		$839,752		$3,074,439		$1,888,246	
Earnings per share (NT$)	6								
Basic earnings per share		$1.66		$0.64		$2.36		$1.36	
Diluted earnings per share		$1.66		$0.64		$2.36		$1.36	

(See notes to consolidated financial statements)

Goldsun Building Materials Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
January 1 to June 30, 2024 and 2023
(Only reviewed, not audited in accordance with the Generally Accepted Auditing Standards)

(In Thousands of New Taiwan Dollars)

Description	Equity attributable to the parent									Non-controlling interests	Total equity
			Retained earnings			Other Components of Equity					
	Capital	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences arising on the translation of foreign operations	Unrealized gains and losses on financial assets at fair value through other comprehensive income	Treasury shares	Grand Total		
	3100	3200	3310	3320	3350	3410	3420	3500	31XX	36XX	3XXX
Balance as of January 1, 2023	$11,800,000	$1,189,725	$2,228,195	$1,874,430	$6,281,390	$(407,703)	$304,233	$(4,789)	$23,265,481	$1,131,575	$24,397,056
Appropriations and distributions of 2022 unappropriated earnings											
Legal reserve	-	-	412,570	-	(412,570)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(2,360,000)	-	-	-	(2,360,000)	-	(2,360,000)
Other changes in capital reserve											
Due to donated assets received	-	404	-	-	-	-	-	-	404	397	801
Net income in the first half of 2023	-	-	-	-	1,602,229	-	-	-	1,602,229	54,130	1,656,359
Other comprehensive income in the first half of 2023	-	-	-	-	-	24,057	207,830	-	231,887	-	231,887
Total comprehensive income	-	-	-	-	1,602,229	24,057	207,830	-	1,834,116	54,130	1,888,246
Parent company's cash dividends received by subsidiaries	-	6,232	-	-	-	-	-	-	6,232	-	6,232
The differences between the fair value of the consideration paid or received from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	68	-	-	-	-	-	-	68	(2,168)	(2,100)
Non-controlling interests	-	-	-	-	-	-	-	-	-	(94,155)	(94,155)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	353	-	-	-	353	-	353
Others	-	-	-	-	(1,236)	-	-	-	(1,236)	-	(1,236)
Balance as of June 30, 2023	$11,800,000	$1,196,429	$2,640,765	$1,874,430	$5,110,166	$(383,646)	$512,063	$(4,789)	$22,745,418	$1,089,779	$23,835,197
Balance as of January 1, 2024	$11,800,000	$1,203,816	$2,640,765	$1,874,430	$7,042,514	$(397,392)	$334,838	$(4,789)	$24,494,182	$1,123,722	$25,617,904
Appropriations and distributions of 2023 unappropriated earnings											
Legal reserve	-	-	353,369	-	(353,369)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(2,478,000)	-	-	-	(2,478,000)	-	(2,478,000)
Other changes in capital reserve											
Reversal of special reserve	-	-	-	(45,570)	45,570	-	-	-	-	-	-
Other changes in capital reserve											
Due to donated assets received	-	241	-	-	-	-	-	-	241	259	500
Net income (loss) in the first half of 2024	-	-	-	-	2,781,858	-	-	-	2,781,858	66,778	2,848,636
Other comprehensive income in the first half of 2024	-	-	-	-	-	154,391	71,412	-	225,803	-	225,803
Total comprehensive income	-	-	-	-	2,781,858	154,391	71,412	-	3,007,661	66,778	3,074,439
Parent company's cash dividends received by subsidiaries	-	6,043	-	-	-	-	-	-	6,043	-	6,043
Non-controlling interests	-	-	-	-	-	-	-	-	-	(17,541)	(17,541)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	83,115	-	(82,886)	-	229	-	229
Balance as of June 30, 2024	$11,800,000	$1,210,100	$2,994,134	$1,828,860	$7,121,688	$(243,001)	$323,364	$(4,789)	$25,030,356	$1,173,218	$26,203,574

(See notes to consolidated financial statements)

Goldsun Building Materials Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to June 30, 2024 and 2023
(Only reviewed, not audited in accordance with the Generally Accepted Auditing Standards)

(In Thousands of New Taiwan Dollars)

Description	January 1 to June 30, 2024 Amount	January 1 to June 30, 2023 Amount
Cash flows from operating activities:		
Profit before tax from continuing operations	$3,408,325	$2,112,276
Net income before tax		
Adjustments to reconcile net income before tax to net cash provided by operating activities:		
Depreciation	294,183	284,827
Amortization	53,598	54,563
Syndicated loan amortization	203	203
Expected credit losses	7,170	1,981
Interest expense	55,985	58,791
Interest income	(28,940)	(13,640)
Dividend income	(42,068)	(44,026)
Gain on disposal of associate	-	(208,805)
Share of gain of associates and joint ventures	11,618	(940)
(Gain) loss on disposal of property, plant and equipment	2,053	(4,467)
Loss on disposal of investment property	(1,071,376)	(1,036)
Gain loss on lease modification	-	(94)
Changes in operating assets and liabilities:		
Notes receivable	(86,523)	175,668
Notes receivable - Related parties	-	(150)
Accounts receivables	(247,269)	302,474
Accounts receivable-- Related parties	12,261	(1,283)
Other receivables	1,927	58,943
Other receivables - Related parties	3,891	(29,679)
Inventories	36,617	(85,162)
Prepayments	(64,518)	6,711
Other current assets	2,584	(220)
Long-term receivable	323,630	249,358
Notes payable	(114,795)	(281,797)
Accounts payable	(86,624)	(684,222)
Accounts payable - Related parties	(41,791)	(29,508)
Other payables	(32,376)	(615,248)
Other payables - Related parties	2,183	(9,297)
Other current liabilities	(27,245)	1,419
Advanced receipts	21,596	(13,188)
Net defined benefit liabilities - Non-current	(16,307)	(23,113)
Other operating liabilities	(28,505)	26,670
Cash inflow generated from operations	2,349,487	1,288,009
Interest received	28,971	13,564
Interest paid	(49,763)	(57,273)
Income tax paid	(954,009)	(721,676)
Net cash provided by operating activities	1,374,686	522,624

Description	January 1 to June 30, 2024 Amount	January 1 to June 30, 2023 Amount
Cash flows from investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	255,536	-
Acquisition of financial assets at fair value through other comprehensive income	(20,242)	(15,801)
Proceeds from repayments of financial assets at amortised cost	49,501	4,289
Acquisition of investments accounted for under the equity method	(8,421)	(15,000)
Proceeds from disposal of subsidiaries	-	698,141
Proceeds from disposal of property, plant and equipment	15,577	8,186
Acquisition of property, plant and equipment	(2,007,280)	(1,006,007)
Disposal of investment property	1,616,637	1,051
Acquisition of investment property	(91,037)	(168)
Proceeds from disposal of intangible assets	247	-
Acquisition of intangible assets	(100)	-
Increase in prepayment for equipment	42,445	(18,470)
Increase in refundable deposits	20,079	(2,639)
Decrease in other non-current assets	6	427
Net cash used in investing activities	(127,052)	(345,991)
Cash flows from financing activities:		
Increase (Decrease) in short-term loans	845,000	(1,325,000)
Decrease in short-term notes and bills payable	(199,961)	-
Increase in long-term loans	2,051,832	2,094,566
Decrease in long-term loans	(2,449,000)	(535,250)
(Decrease) Increase in long-term notes payable	-	(599,865)
Decrease in guarantee deposit	(19,053)	(8,551)
Cash payments for the principal portion of the lease liability	(69,569)	(54,518)
Donated surplus	500	801
Changes in non-controlling interests	66,000	(2,100)
Net cash used in financing activities	225,749	(429,917)
Effect of exchange rate changes on cash and cash equivalents	52,306	14,392
Decrease in cash and cash equivalents for the period	1,525,689	(238,892)
Cash and cash equivalents at beginning of year	2,307,847	2,106,579
Cash and cash equivalents at end of year	$3,833,536	$1,867,687

(See notes to consolidated financial statements)

GOLDSUN BUILDING MATERIALS CO., LTD.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for January 1 to June 30, 2024
and January 1 to June 30, 2023
(Only reviewed, not audited in accordance with the Generally Accepted Auditing Standards)
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

1. History and Organization

GOLDSUN BUILDING MATERIALS CO., LTD. ("The Group") was incorporated under the laws of the Republic of China ("R.O.C.") in November 1954. The Group is engaged mainly in the production and sales pre-mixed concrete and building rental. In March 1978, the Group listed its shares of stock on the Taiwan Stock Exchange ("TWSE"). The Group's registered office and the main business location is at 7F, No.8, Xinhu 1st Rd., Neihu Dist., Taipei City, Taiwan (R.O.C.)

2. Date and Procedures of Authorization of Financial Statements for Issue

The consolidated financial statements of the Company and its subsidiaries (the "Group") for the periods from January 1 to June 30, 2024 and 2023 were authorized for issue by the Board of Director's meeting on Aug 12, 2024.

3. Newly Issued or Revised Standards and Interpretations

(1) Changes in accounting policies resulting from applying for the first-time certain standards and amendments

The Group applied International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are endorsed by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after January 1, 2024. There were not newly adopted or revised standards and interpretations that have material impact on the Group's financial position and performance.

(2) Standards issued by International Accounting Standards Board (IASB) which are endorsed by FSC, but not yet adopted by the Company are listed below:

Item	Newly released / corrected / amended standards and interpretations	Effective Date Issued by IASB
A	Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" - Lack of Exchangeability	January 1, 2025

A. Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" - Lack of Exchangeability

These amendments specify whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.

The above amendments will be applicable from January 1, 2025, and the Group assesses that there will be no significant impact.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(3) Standards or interpretations issued, revised or amended, by IASB which are not endorsed by FSC, and not yet adopted by The Group as at the end of the reporting period are listed below.

Item	Newly released / corrected / amended standards and interpretations	Effective Date Issued by IASB
A	IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
B	IFRS 17 "Insurance Contracts"	1 January ,2023
C	IFRS 18 "Presentation and Disclosure in Financial Statements"	1 January ,2027
D	Disclosure Initiative – Subsidiaries Without Public Accountable: Disclosure (IFRS 19)	1 January ,2027
E	Amendments to IFRS 9 "Financial Instruments" and IFRS7 "Financial Instruments: Disclosures" - Amendments to the Classification and Measurement of Financial Instruments	1 January ,2026
F	Annual Improvements to IFRS Accounting Standards - Volume 11	1 January ,2026

A. IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors' interests in the associate or joint venture.

B. IFRS 17 "Insurance Contracts"

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after 1 January 2023 (from the original effective date of 1 January 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after 1 January 2023.

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

IFRS 18 replaces IAS 1 “Presentation of Financial Statements”,the main changes are as below:

a. Improved comparability in the statement of profit or loss (income statement)

IFRS 18 requires entities to classify all income and expenses within their statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. The first three categories are new, to improve the structure of the income statement, and requires all entities to provide new defined subtotals, including operating profit. The improved structure and new subtotals will give investors a consistent starting point for analyzing entities’performance and make it easier to compare entities.

b. Enhanced transparency of management-defined performance measures

IFRS 18 requires entities to disclose explanations of those entity-specific measures that are related to the income statement, referred to as management-defined performance measures.

c. Useful grouping of information in the financial statements

IFRS 18 sets out enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes. The changes are expected to provide more detailed and useful information. IFRS 18 also requires entities to provide more transparency about operating expenses, helping investors to find and understand the information they need.

D. Disclosure Initiative – Subsidiaries Without Public Accountable: Disclosures

(IFRS 19)

Simplifying the disclosure of subsidiaries that are not publicly accountable, and allowing subsidiaries that meet the definition to choose to apply this standard, it is expected to take effect from the annual period starting after January 1, 2027.

E. Amendments to IFRS 9 “Financial Instruments” (IFRS 9) and IFRS 7 “Financial Instruments: Disclosures” (IFRS 7) - Amendments to the Classification and Measurement of Financial Instruments

The amendments include:

a. Clarify that a financial liability is derecognised on the settlement date and describe the accounting treatment for settlement of financial liabilities using an electronic payment system before the settlement date.

b. Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features.

c. Clarify the treatment of non-recourse assets and contractually linked instruments.

d. Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

F. Annual Improvements to IFRS Accounting Standards - Volume 11

a. Amendments to IFRS 1

b. Amendments to IFRS 7

c. Amendments to IFRS 7 of Implementation guidance

d. Amendments to IFRS 9

e. Amendments to IFRS 10

f. Amendments to IAS 7

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when The Group's financial statements were authorized for issue, the local effective dates are to be determined by FSC. As The Group is still currently determining the potential impact of the standards and interpretations listed above except (C), it is not practicable to estimate their impact on The Group at this point in time.

4. Summary of Significant Accounting Policies

(1) Statement of compliance

The consolidated financial report of the Group for the periods from January 1 to June 30, 2024 and 2023 is prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the IAS 34: Interim financial reporting endorsed and issued into effect by the Financial Supervisory Commission.

(2) Basis of preparation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The consolidated financial statements are expressed in thousands of New Taiwan Dollars ("NT$") unless otherwise stated.

(3) Basis of consolidation

Preparation principle of consolidated financial statements

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

A. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)

B. Exposure, or rights, to variable returns from its involvement with the investee, and

C. The ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

A. The contractual arrangement with the other vote holders of the investee

B. Rights arising from other contractual arrangements

C. The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Subsidiaries are fully consolidated from the acquisition date, being the date on which The Group obtains control, and continue to be consolidated until the date that such control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using uniform accounting policies. All intra-group balances, income and expenses, unrealized gains and losses and dividends resulting from intra-group transactions are eliminated in full.

A change in the ownership interest of a subsidiary, without a change of control, is accounted for as an equity transaction.

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

If the Company loses control of a subsidiary, it

A. Derecognizes the assets (including goodwill) and liabilities of the subsidiary.

B. Derecognizes the carrying amount of any non-controlling interest.

C. Recognizes the fair value of the consideration received.

D. Recognizes the fair value of any investment retained.

E. Recognizes any surplus or deficit in profit or loss.

F. Reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss.

The consolidated entities are listed as follows:

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Name of the investors	Name of Subsidiary	Nature of Business	Percentage of ownership (%)		
			2024.6.30	2023.12.31	2023.6.30
The Company	Kuoyung Construction & Engineering Co., Ltd.	Construction of civil and architectural construction projects	100%	100%	100%
The Company	Rei Shin Construction Co., Ltd.	Real estate leasing, trading and development	100%	100%	100%
The Company	Reixin Asset Management Co., Ltd.	Real estate leasing, trading and development	100%	100%	100%
The Company	Wellpool Co., Ltd.	Trading and construction installation of calcium silicate boards and various carpets	51%	51%	51%
The Company	Goldsun Nihon Cement Co., Ltd. (Note 1)	Sales of Imported cement	60%	60%	60%
The Company	Ease Great Investments Ltd.	Investment holding	100%	100%	100%
The Company	Taipei Port Terminal Company Limited	International trade, arehousing and tally packaging	100%	100%	100%
The Company	Hwa Ya Development Co., Ltd. (Note 2)	Hotel operator	41%	41%	41%
The Company	Jin Shun Maritime Ltd.(Note 3)	Shipping	-%	-%	100%
The Company	Yuan Shun Maritime Ltd.	Shipping	100%	100%	100%
The Company	Jing Shun Maritime Ltd.	Shipping	100%	100%	100%
The Company	Feng Shun Maritime Ltd.	Shipping	100%	100%	100%
The Company	Hui Shun Maritime Ltd.	Shipping	100%	100%	100%
The Company	Gimpo Marine Co., Ltd.	Shipping	100%	100%	100%
The Company	Taiwan Building Materials (Hong Kong) Limited	Investment	100%	100%	100%
The Company	Goyu Building Materials Co., Ltd.	Sales of building materials	70%	70%	70%
The Company	Lake Vernicia Development Company	Leisure frame management	100%	100%	100%
The Company	Galc Inc.	onstruction of civil and architectural construction projects	70%	70%	70%
The Company	Reset Resource Technologies Co., LTD(Note 4)	Manufacturing and sales of ready-mix concrete	67%	-%	-%
Wellpool Co., Ltd.	Gape-Goldsun Corporation	Sales of calcium silicate board and other boards	100%	100%	100%
Ease Great Investments Ltd. (Samoa)	Goldsun International Development Corp. (Cayman Islands)	Investment holding	100%	100%	100%
Ease Great Investments Ltd. (Samoa)	Great Smart Ltd.(Cayman)	Investment holding	100%	100%	100%
Goldsun Inc., Cayman	Goldsun Concrete (Suzhou) Co., Ltd.	Manufacturing and sales of ready-mix concrete	100%	100%	100%
Goldsun Inc., Cayman	Goldsun Concrete (Wujiang) Co., Ltd.	Manufacturing and sales of ready-mix concrete	100%	100%	100%
Goldsun Inc., Cayman	Goldsun Concrete (Changshu) Co., Ltd.	Manufacturing and sales of ready-mix concrete	-%	-%	-% (Note 5)

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Name of the investors	Name of Subsidiary	Nature of Business	Percentage of ownership (%)		
			2024.6.30	2023.12.31	2023.6.30
Goldsun Inc., Cayman	Goldsun (Suzhou) Building Materials Co., Ltd.	Production and sales of Sales of pre-mixed concrete and cement	100%	100%	100%

Note 1: The Group acquired 150,000 shares and 90,000 shares of the issued shares of Goldsun Nihon Cement Co., Ltd. on April 24 and July 24, 2023, and as such the shareholding percentage increased to 60%. The transaction is detailed in Note 6 (26).

Note 2: The Company determined that even it has less than 50% of the voting rights, it has control over Hua Ya Development Co., Ltd. due to the contractual agreement with other shareholders of Hua Ya Development Co., Ltd., which gives the Company the right to exercise its voting rights. As a result, the Company obtained a majority of the voting rights to give it the control over Hua Ya Development Co., Ltd.

Note 3: On November 10, 2023, JIN SHUN MARITIME LTD. has undergone dissolution and liquidation. Accordingly, the Company has lost control over it and has reclassified it as a financial asset measured at fair value through profit or loss, amounting to NT$441,226 thousand. The transaction is detailed in Note 6 (26).

Note 4: In response to the future market demand for sustainable development, the Group jointly invested with Chien Yueh Technology Engineering Co., Ltd. to establish Reset Resources Technology Co., Ltd. on January 31, 2024. The Group's investment amount NT$134,000 thousand and obtained 67% equity of the company.

Note 5: The Group has disposed of its subsidiary, Goldsun Concrete (Changshu) Co., Ltd. in March 2023. The transaction is detailed in Note 6 (26).

Please refer to Note 8 for more details on stocks of subsidiary under pledge.

The financial statements of some subsidiaries included in the consolidated financial statements have not been reviewed by the CPA, and the total amounts of their assets as of June 30, 2024 and 2023 were NT$13,964,629 thousand and NT$13,671,820 thousand, respectively; the total amounts of their liabilities were NT$2,276,452 thousand and NT$2,838,585 thousand, respectively; for the three months ended June 30,2024 and 2023,the amounts of combined comprehensive income of these subsidiaries were NT$1,094,076 thousand and NT$(3,557) thousand, respectively; for the six months ended June 30,2024 and 2023,the amounts of combined comprehensive income of these subsidiaries were NT$1,351,071 thousand and NT$298,648 thousand, respectively.

(4) Other significant accounting policies

In addition to the following explanations, please refer to the Group's 2023 consolidated financial report for a summary explanation of significant accounting policies.

A. 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 and disclosed for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Income tax expense for the interim period is accrued and disclosed at the tax rate applicable to the expected total earnings for the current year, that is, the estimated average effective tax rate for the year is applied to the pre-tax profit in the interim period. The estimate of the average effective tax rate for the year includes only current income tax expense, and deferred income tax is recognized and measured in accordance with the requirements of IAS 12, Income Taxes, consistent with the annual financial reporting. When there is a change in tax rate during the period, the impact of the change in tax rate on deferred income tax is recognized once in profit or loss, other comprehensive income or directly in equity.

5. Critical Accounting Judgments and Key Sources of Estimation and Uncertainty

The major sources of uncertainty in the significant accounting judgments, estimates and assumptions used in the Group's consolidated financial reports for the period from January 1 to June 30, 2024 and 2023 are the same with that of the 2023 consolidated financial report. Please refer to the 2023 consolidated financial report of the Group.

6. Contents of Significant Accounts

(1) Cash and cash equivalents

	2024.6.30	2023.12.31	2023.6.30
Cash on hand and petty cash	$5,717	$5,786	$5,527
Checking accounts and demand deposits	1,505,205	1,577,242	1,261,996
Time deposits	2,256,451	645,877	600,164
Cash equivalents (Note)	66,163	78,942	-
Total	$3,833,536	$2,307,847	$1,867,687

Note: Cash equivalents is bank’s short-term bill that have maturity within 3 months.

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

	2024.6.30	2023.12.31	2023.6.30
Mandatorily measured at fair value through profit or loss-Unlisted company’s stocks	$-	$441,226	$-

Please refer to Note 6(26) for more details.

Financial assets at fair value through profit or loss were not pledged.

(3) Measured at fair value through other comprehensive income

	2024.6.30	2023.12.31	2023.6.30
Equity instrument investments measured at fair value through other comprehensive income:			
Listed companies’ stocks	$1,493,398	$1,640,237	$1,680,614
Unlisted companies’ stocks	299,014	304,436	451,482
Total	$1,792,412	$1,944,673	$2,132,096
Current	$428,715	$695,825	$756,344
Non-current	1,363,697	1,248,848	1,375,752
Total	$1,792,412	$1,944,673	$2,132,096

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Please refer to Note 8 for more details on financial assets at fair value through other comprehensive income under pledge.

In consideration of the Group's investment strategy, the Group sold, and derecognized partial equity instrument investments measured at fair value through other comprehensive income. Details on derecognition of such investments for the periods from January 1 to June 30, 2024 and 2023 are as follows:

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
The fair value of the investments at the date of derecognition	$45,637	$-	$255,536	$-
The cumulative gain or loss on disposal reclassified from other equity to retained earnings	3,557	-	83,115	353

(4) Financial assets measured at amortized cost

	2024.6.30	2023.12.31	2023.6.30
Time deposits	$170,777	$211,886	$166,975
Restricted cash - demand deposits	58,564	66,956	67,144
Total	$229,341	$278,842	234,119
Current	$160,586	$199,811	$159,675
Non-current	68,755	79,031	74,444
Total	$229,341	$278,842	$234,119

Please refer to Note 8 for more details on financial assets measured at amortized cost under pledge.

(5) Notes receivable

	2024.6.30	2023.12.31	2023.6.30
Notes receivables arising from operating activities	$1,226,150	$1,139,627	$1,241,985
Less: loss allowance	(1,028)	(1,121)	(930)
Subtotal	1,225,122	1,138,506	1,241,055
Notes receivable - Related parties	-	-	150
Less: loss allowance	-	-	-
Subtotal	-	-	150
Total	$1,225,122	$1,138,506	$1,241,205

The Group's notes receivables were not guaranteed.

The Group assesses impairments in accordance with the requirements of IFRS 9. Please refer to Note 6 (19) for information related to loss allowance, and Note 12 for information related to credit risk.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(6) Accounts receivable, accounts receivable - related parties, and long-term receivable

Accounts receivable and accounts receivable - related parties

	2024.6.30	2023.12.31	2023.6.30
Accounts receivables	$6,829,435	$6,655,085	$5,950,391
Less: Loss allowance	(95,628)	(110,706)	(99,116)
Subtotal	6,733,807	6,544,379	5,851,275
Accounts receivable-related parties, net	15,337	27,598	14,289
Less: Loss allowance	-	-	-
Subtotal	15,337	27,598	14,289
Total	$6,749,144	$6,571,977	$5,865,564

Long-term receivables

	2024.6.30	2023.12.31	2023.6.30
Construction retainage receivable	$450,093	$728,343	$709,480
Overdue receivables	206,186	251,566	370,471
Subtotal	656,279	979,909	1,079,951
Less: Loss allowance	(24,889)	(75,467)	(94,925)
Total	$631,390	$904,442	$985,656

Accounts receivable and long - term receivable were not pledged.

Accounts receivable are generally on 30-120 day terms. The total carrying amount as of June 30, 2024, December 31, 2023 and June 30, 2023 were NT$7,501,051 thousand, NT$7,662,592 thousand and NT$7,044,631 thousand, respectively. Please refer to Note 6 (19) for more details on loss allowance of accounts receivable for the periods from January 1 to June 30, 2024 and 2023. Please refer to Note 12 for more details on credit risk management.

(7) Inventories

	2024.6.30	2023.12.31	2023.6.30
Raw materials	$507,110	$529,145	$516,322
Building for sale	9,690	9,689	79,872
Land of construction	-	-	210,368
Work in process	23,260	19,683	24,127
Finished goods	69,833	87,993	96,136
Merchandise	-	-	225
Total	$609,893	$646,510	$927,050

For the three-month periods ended June 30, 2024 and 2023, the Company recognized NT$3,102,500 thousand and NT$3,183,579 thousand, respectively, in operating costs, of which NT$3,023 thousand was related to reversal of write-down of inventories and NT$41 thousand was related to reversal of write-down of inventories.

For the six-month periods ended June 30, 2024 and 2023, the Company recognized NT$6,033,289 thousand and NT$6,155,916 thousand, respectively, in operating costs, of which NT$1,919 thousand was related to write-down of inventories and NT$92 thousand was related to reversal of write-down of inventories.

The buildings for sale amounted to NT$70,183 thousand and land of construction amounted to NT$210,368 thousand were reclassified to investment property in 2023 because of being for rent in the future.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Please refer to Note 8 for more details on land of construction under pledge.

(8) Investment accounted for under the equity method

The following table lists the investments accounted for using the equity method of the Group:

Investees	2024.6.30 Carrying amount	2024.6.30 Percentage of ownership (%)	2023.12.31 Carrying amount	2023.12.31 Percentage of ownership (%)	2023.6.30 Carrying amount	2023.6.30 Percentage of ownership (%)
Investments in associates:						
Lianyuan Conch Cement Co., Ltd.	$842,743	20%	$827,301	20%	$826,428	20%
Raixin Quality Products Ltd.(Note)	23,063	42%	19,189	42%	24,687	42%
Total	$865,806		$846,490		$851,115	

The Group’s investments listed above are not individually material. The aggregate carrying amount of the Group’s investments in associates is NT$865,806 thousand, NT$846,490 thousand and NT$851,115 thousand as of June 30, 2024, December 31, 2023 and June 30, 2023, respectively. The aggregate financial information is shown as follows:

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Profit or loss from continuing operations	$(4,566)	$372	$(11,618)	$940
Other comprehensive income or loss of the period (net after taxes)	-	-	-	-
Total comprehensive income	$(4,566)	$372	$(11,618)	$940

The abovementioned investment using the equity method is based on the recognition of the financial statements of the investees that have not been reviewed by the CPAs.

The aforementioned invested affiliates had no contingent liabilities or capital commitments as of June 30, 2024, December 31, 2023, and June 30, 2023, nor did they have any guarantees.

(9) Property, plant and equipment

Owner occupied property, plant and equipment

	Land	Buildings	Machinery and equipment	Office equipment	Transportation equipment	Lease Improvements	Unfinished construction and equipment under acceptance	Other equipment	Total
Cost:									
2024.1.1	$5,399,763	$1,781,074	$2,862,500	$24,666	$2,648,363	$169,882	$5,332,723	$278,611	$18,497,582
Additions	513,867	215,147	51,620	1,185	21,680	10,003	1,177,265	16,513	2,007,280
Disposals	-	(13,923)	(95,707)	-	(87,317)	(350)	-	(6,660)	(203,957)
Transfers	(79,479)	(23,846)	(29,058)	-	8,188	5,186	(74,415)	690	(197,234)
Exchange effect	-	8,895	7,609	504	76,445	-	-	227	93,680
2024.6.30	$5,834,151	$1,967,347	$2,796,964	$26,355	$2,667,359	$184,721	$6,435,573	$289,381	$20,201,851
2023.1.1	$5,373,942	$1,950,609	$2,954,504	$27,002	$2,602,245	$162,902	$3,521,245	$229,479	$16,821,928
Additions	828	37,353	79,267	481	40,549	2,707	812,147	32,675	1,006,007
Disposals	-	(3,642)	(81,367)	(553)	(40,767)	(2,450)	-	(5,668)	(134,447)
Transfers	-	(142,964)	(114,553)	(1,418)	(603)	-	-	(2,970)	(262,508)
Disposal of subsidiary	-	3,375	30,314	-	-	-	(30,474)	-	3,215
Exchange effect	-	(7,132)	(4,224)	(507)	18,392	-	-	(198)	6,331
2023.6.30	$5,374,770	$1,837,599	$2,863,941	$25,005	$2,619,816	$163,159	$4,302,918	$253,318	$17,440,526

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Depreciation:									
2024.1.1	$-	$982,193	$2,063,380	$17,699	$961,134	$132,143	$-	$162,567	$4,319,116
Depreciation	-	35,076	78,063	1,198	77,036	5,238	-	13,101	209,712
Disposals	-	(12,140)	(90,461)	-	(77,188)	(201)	-	(6,337)	(186,327)
Transfers	-	(23,299)	(45,134)	-	(545)	-	-	(930)	(69,908)
Exchange effect	-	4,900	5,234	341	15,242	-	-	156	25,873
2024.6.30	$-	$986,730	$2,011,082	$19,238	$975,679	$137,180	$-	$168,557	$4,298,466
2023.1.1	$-	$1,036,286	$2,153,789	$18,525	$873,971	$126,972	$-	$153,240	$4,362,783
Depreciation	-	35,579	73,633	1,280	74,728	4,890	-	9,932	200,042
Disposals	-	(3,472)	(80,359)	(315)	(39,457)	(1,457)	-	(5,668)	(130,728)
Disposal of subsidiary	-	(89,832)	(81,103)	(928)	(530)	-	-	(1,617)	(174,010)
Exchange effect	-	(3,805)	(3,319)	(351)	3,171	-	-	(145)	(4,449)
2023.6.30	$-	$974,756	$2,062,641	$18,211	$911,883	$130,405	$-	$155,742	$4,253,638
Impairment:									
2024.1.1	$215,335	$322	$987	$-	$-	$-	$-	$268	$216,912
Impairment	-	-	-	-	-	-	-	-	-
Exchange effect	-	-	-	-	-	-	-	-	-
2024.6.30	$215,335	$322	$987	$-	$-	$-	$-	$268	$216,912
2023.1.1	$215,335	$322	$987	$-	$-	$-	$-	$268	$216,912
Impairment	-	-	-	-	-	-	-	-	-
Exchange effect	-	-	-	-	-	-	-	-	-
2023.6.30	$215,335	$322	$987	$-	$-	$-	$-	$268	$216,912
Net carrying amount as of:									
2024.6.30	$5,618,816	$980,295	$784,895	$7,117	$1,691,680	$47,541	$6,435,573	$120,556	$15,686,473
2023.12.31	$5,184,428	$798,559	$798,133	$6,967	$1,687,229	$37,739	$5,332,723	$115,776	$13,961,554
2023.6.30	$5,159,435	$862,521	$800,313	$6,794	$1,707,933	$32,754	$4,302,918	$97,308	$12,969,976

The Group's expenditures incurred during the construction of the "Nangang Development Project" were recognized as construction in progress. The balances as of June 30, 2024, December 31, 2023, and June 30, 2023 were NT$ 5,325,199 thousand, NT$ 4,271,665 thousand, and NT$3,439,750 thousand, respectively.

The Group's subsidiary, Huaya Development Co., Ltd., incurred expenditures during the planning and construction phase of the "Seaview Business Hotel" were recognized as construction in progress. The balances as of June 30, 2024, December 31, 2023 and June 30, 2023 were NT$ 199,277 thousand, NT$188,148 thousand, and NT$ 172,737 thousand, respectively.

The capitalized amount of interest on construction in progress were NT$31,948 thousand, and NT$18,632 thousand, from January 1 to June 30, 2024 and 2023 respectively. The relevant loan cost capitalization interest rate ranges were 1.78%~1.82% and 1.59%~2.45% from January 1 to June 30, 2024 and 2023, respectively.

Components of building that have different useful lives are main building structure, equipment of pre-mixed concrete, air conditioning units and elevators, which are depreciated over 55 years, 5~20 years, 8 years and 15 years, respectively.

Please refer to Note 8 for more details on property, plant and equipment under pledge.

Part of the property, plant and equipment were held temporarily under third parties' names because of regulatory requirements. The relevant security procedures have been fully implemented.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(10) Investment property

	Land	Buildings	Total
Cost:			
2024.1.1	$5,133,912	$1,235,668	$6,369,580
Additions from acquisitions	80,344	10,693	91,037
Disposals	(285,304)	(542,486)	(827,790)
Transfers	79,479	80,327	159,806
2024.6.30	$5,008,431	$784,202	$5,792,633
2023.1.1	$4,923,560	$1,154,775	$6,078,335
Additions from acquisitions	-	168	168
Disposals	(15)	-	(15)
Transfers	-	32	32
2023.6.30	$4,923,545	$1,154,975	$6,078,520
Depreciation:			
2024.1.1	$-	$591,790	$591,790
Depreciation	-	20,066	20,066
Disposals	-	(282,529)	(282,529)
Transfers	-	70,043	70,043
2024.6.30	$-	$399,370	$399,370
2023.1.1	$-	$553,000	$553,000
Depreciation	-	19,281	19,281
Disposals	-	-	-
2023.6.30	$-	$572,281	$572,281
Impairment:			
2024.1.1	$-	$43,382	$43,382
Impairment	-	-	-
Transfers	-	-	-
2024.6.30	$-	$43,382	$43,382
2023.1.1	$-	$32,974	$32,974
Impairment	-	-	-
Transfers	-	-	-
2023.6.30	$-	$32,974	$32,974
Net carrying amount as of:			
2024.6.30	$5,008,431	$341,450	$5,349,881
2023.12.31	$5,133,912	$600,496	$5,734,408
2023.6.30	$4,923,545	$549,720	$5,473,265

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Rental income from investment property	$13,466	$11,683	$27,399	$31,637
Less: Direct operating expense generated from rental income of investment property	(3,404)	(8,484)	(6,251)	(17,667)
Total	$10,062	$3,199	$21,148	$13,970

Please refer to Note 8 for more details on investment property under pledge.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Investment properties held by the Group are not measured at fair value but for which the fair value is disclosed. The fair value measurements of the investment properties are categorized within Level 3. As of June 30, 2024, December 31, 2023 and June 30, 2023, the fair value of investment properties were NT$12,091,441 thousand, NT$12,091,441 thousand and NT$12,077,434 thousand, respectively. The fair value NT$66,951 thousand, NT$66,951 thousand and NT$65,926 thousand has been determined based on valuations performed by an independent appraiser adopting the comparison approach and income approach of the direct capitalization method. The fair value of the remaining investment properties of NT$12,024,490 thousand, NT$12,024,490 thousand and NT$12,011,508 thousand has not been evaluated by independent external appraisal experts. The determination of their fair value is based on market evidence, using the land development analysis method and considering the announced current value after the increase.

In the first quarter of 2024, the Group passed the resolution of the board of directors to sell the land and above-ground buildings of its subsidiary Reixin Asset Management Co., Ltd. located at Land No. 83, Dongguang Section, East District, Tainan City. The total transaction amount was NT$1,639,990 thousand, after deducting related expenses of NT$23,353 thousand, the disposal benefit of NT$1,071,376 thousand was recognized in June 2024, and the transfer of property rights was completed on May 24, 2024.

Part of the Investment property were held temporarily under third parties' names because ofregulatory requirements. The relevant security procedures have been fully implemented.

(11) Intangible assets

	Concession	Computer software	Total
Cost:			
2024.1.1	$4,293,685	$60,315	$4,354,000
Additions	-	100	100
Disposals	-	(480)	(480)
Transfers	-	1,076	1,076
Exchange effect	-	27	27
2024.6.30	$4,293,685	$61,038	$4,354,723
2023.1.1	$4,293,685	$57,148	$4,350,833
Transfers	-	495	495
Exchange effect	-	(28)	(28)
2023.6.30	$4,293,685	$57,615	$4,351,300
Amortization:			
2024.1.1	$726,432	$52,595	$779,027
Amortization	51,113	2,485	53,598
Disposals	-	(233)	(233)
Transfers	-	(136)	(136)
Exchange effect	-	27	27
2024.6.30	$777,545	$54,738	$832,283
2023.1.1	$624,103	$45,864	$669,967
Amortization	51,216	3,347	54,563
Exchange effect	-	(28)	(28)
2023.6.30	$675,319	$49,183	$724,502

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Net carrying amount as of:			
2024.6.30	$3,516,140	$6,300	$3,522,440
2023.12.31	$3,567,253	$7,720	$3,574,973
2023.6.30	$3,618,366	$8,432	$3,626,798

Recognized as amortized amount of intangible assets are as follows:

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Operating costs	$25,889	$25,775	$51,760	$51,763
Operating expenses	$881	$1,376	$1,838	$2,800

Please refer to Note 8 for more details on intangible assets under pledge.

(12) Short-term loans

	2024.6.30	2023.12.31	2023.6.30
Unsecured bank loans	$1,355,000	$805,000	$460,000
Secured bank loans	2,195,000	1,900,000	860,000
Total	$3,550,000	$2,705,000	$1,320,000
Range of interest rate			
Unsecured bank loans	1.80~1.86%	1.70~1.88%	1.60~2.11%
Secured bank loans	1.72~1.86%	1.71~1.92%	1.76~1.82%

The Group's unused short-term lines of credits amount (including short-term loans and longterm loans) to NT$9,690,836 thousand, NT$11,147,668 thousand and NT$13,220,994 thousand as of June 30, 2024, December 31, 2023 and June 30, 2023,respectively.

Please refer to Note 8 for more details on assets pledged as security for loans.

(13) Short-term notes payable

	2024.6.30	2023.12.31	2023.6.30
Guaranteed by financial institutions	$-	$200,000	$-
Less: Unamortized discount	-	(39)	-
Net amount	$-	$199,961	$-
Range of interest rate	-	1.52%	-

Please refer to Note 8 for more details on assets pledged as security for Short-term notes payable

(14) Long-term loans

The details of the long-term borrowings on June 30, 2024, December 31, 2023 and June 30, 2023 are as follows:

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Lenders	2024.6.30	Maturity date and terms of repayment
Secured long-term loan		
Syndicated loans from Bank of Taiwan Cooperative (Note 1)	$1,528,000	The principal is repaid every half a year starting October 11, 2022. Instalments are made between October 11, 2022 and April 11, 2032, covering NT$49,000 thousand of the principal in each payment. The last payment will be made on October 11, 2032 to pay off the principal and interest
Bank of Taiwan	1,750,000	Effective on January 12, 2024, principal payable semi-annually, A total of 8 instalments and each payment will be NT$250,000 thousand, interest paid every month.
KGI Bank	30,000	Effective February 6, 2024 (the grant day). Revolving use within the credit period.
Bank of CHB	300,000	Effective on December 27, 2023 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on December, 2026.
Unsecured long-term loan		
Bank of Land	150,222	Effective on April 20, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
Bank of Hua Nan	300,000	Effective on November 29, 2023 (the grant date), Revolving use within the credit period and principal will be due in a lump-sum payment on November 29, 2025
Bank of Hua Nan	357,462	Effective on January 30, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
Bank of CHB	100,000	Effective on December 27, 2023 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on December, 2026.
Bank of CHB	197,040	Effective on March 31, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
East Asia Bank(Note 2)	300,000	Effective on October 30, 2023 (the first drawdown date), the first installment shall be made after the first 12 months, and every six months thereafter. The principal shall be repaid in five equal installments of 20% of the principal.
KGI Bank	220,000	Effective February 6, 2024 (the grant day). Revolving use within the credit period.
Subtotal	5,232,724	
Less: Organization cost	(3,341)	
	5,229,383	
Current portion	(968,000)	
Non-current portion	$4,261,383	
Range of interest rate	1.425%~2.511%	

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Lenders	2023.12.31	Maturity date and terms of repayment
Secured long-term loan		
Syndicated loans from Bank of Taiwan Cooperative (Note 1)	$1,577,000	The principal is repaid every half a year starting October 11, 2022. Instalments are made between October 11, 2022 and April 11, 2032, covering NT$49,000 thousand of the principal in each payment. The last payment will be made on October 11, 2032 to pay off the principal and interest
Bank of Taiwan	2,000,000	Effective January 12, 2024, principal payable semiannually,A total of 8 instalments and each payment will be NTD$250,000 thousand, interest paid every month.
Bank of CHB	300,000	Effective on December 27, 2023 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on December, 2026.
Unsecured long-term loan		
Bank of Hua Nan	300,000	Effective on November 29, 2023 (the grant date). Revolving use within the credit period and principal will be due in a lump-sum payment on November 29, 2025.
East Asia (Note2)	300,000	Effective on October 30, 2023 (the first drawdown date), the first installment shall be made after the first 12 months, and every six months thereafter. The principal shall be repaid in five equal installments of 20% of the principal.
Bank of CHB	100,000	Effective on December 27, 2023 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on December, 2026.
Bank of CHB	188,000	Effective on June 30, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
Bank of Mega	400,000	Effective on July 12, 2023 (the first drawdown date), the first installment shall be made after the first 18 months, and every three months thereafter.
Bank of Land	150,222	Effective on April 20, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
Bank of Hua Nan	314,670	Effective on January 30, 2023 (the grant day). The grace period is three years. The principal shall be repaid monthly after the Grace Period.
Subtotal	5,629,892	
Less: Organization cost	(3,544)	
	5,626,348	
Current portion	(658,000)	
Non-current portion	$4,968,348	
Range of interest rate	1.3%~2.185%	

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Lenders	2023.6.30	Maturity date and terms of repayment
Secured borrowings		
Syndicated loans from Bank of Taiwan Cooperative (Note 1)	$1,626,000	The principal is repaid every half a year starting October 11, 2012. Instalments are made between October 11, 2023 and April 11, 2032, covering NT$49,000 thousand of the principal in each payment. The last payment will be made on October 11, 2032 to pay off the principal and interest.
Bank of Taiwan	1,000,000	Effective January 12, 2024, principal payable semiannually, A total of 8 instalments and each payment will be NTD$250,000 thousand, interest paid every month.
Bank of CHB	100,000	Effective March 31, 2023(the grant day). The grace period is three year. The principal shall be repaid monthly after the Grace Period.
Bank of Hua Nan	540,000	Effective June 30, 2023(the grant day). The grace period is three year. The principal shall be repaid monthly after the Grace Period.
Unsecured long-term loan		
Bank of Taiwan	1,000,000	Effective January 12, 2024, principal payable semiannually,A total of 8 instalments and each payment will be NTD$250,000 thousand, interest paid every month
First Commercial Bank	1,000,000	Effective Nov 29, 2022 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on Nov 29, 2024.
Bank of CHB	104,000	Effective March 31, 2023(the grant day). The grace period is three year. The principal shall be repaid monthly after the Grace Period.
Bank of East Asia	140,000	Effective on August 18, 2019 (the first drawdown date), the first installment shall be made after the first 12 months, and every six months thereafter. The principal shall be repaid in five equal installments of 20% of the principal.
Bank of Hua Nan	475,040	Effective January 30, 2023(the grant day). The grace period is three year. The principal shall be repaid monthly after the Grace Period
Land Bank of Taiwan	65,526	Effective April 30, 2023, (the grant day). The interest is paid monthly for the first three years, and the principal shall be repaid evenly on a monthly basis from the fourth year Interest is calculated on the principal balance on a monthly basis.
Bank SinoPac	200,000	Effective May 31, 2023 (the grant day). Revolving use within the credit period and principal will be due in a lump-sum payment on May 31, 2024.
Subtotal	6,250,566	
Less: Organization cost	(3,746)	
	6,246,820	
Current portion	(488,000)	
Non-current portion	$5,758,820	
Range of interest rate	1.3%~2.45%	

Note 1: In October 2011, the Company’s subsidiary, TAIPEI PORT TERMINAL COMPANY LIMITED, entered into a twenty-year syndicated loan in a total amount of NT$2,700,000 thousand from multiple banks and Taiwan Cooperative Bank as the leading bank. Land use rights and part of property, plant and equipment, which acquired under the contract「Bulk & General Cargo Terminal No.2 of Taipei Port building and operating」, were pledged as collateral for the syndicated loan. When the construction of terminal was completed, the Company need to observe two financial limited terms in the next year of the date of commencement of operation,

a) Ratio of Liability to Equity shall not exceed 200%;

b) Interest Coverage Ratio may not be less than two times.

Above financial limited terms need to be tested by bank by yearly. If the financial limited term was breached, the Company need to improve the financial structure in next year. If the financial structure does not be improved, the Company should pay to bank the compensation fee which 0.05% of the outstanding principal balance.

As of December 31, 2023, TAIPEI PORT TERMINAL COMPANY LIMITED did not breach the covenants above.

Note 2: Compliance with loan covenants

A. The Company’s shares need to be listed on the Taiwan Stock Exchange.

B. The deputy chairman of the Board, Ming-Sheng Lin and his family should keep the right of ultimate control on the Company.

C. During the effective period of the syndicated credit agreement, following financial ratio at the end of each year must be maintained at required level.

(a) Debt ratios (Total liabilities + Total assets)：no higher than 70%

(b) Total equity (Total assets – Total liabilities)：no lower than NT$13 billion

(c) Current ratios (Total current assets / Total current liabilities)：no lower than 100%

(d) Interest coverage ratios [(Net profit before tax + Depreciation + Amortization + Interest expense) / Interest expense]：maintained at 200%.

The above financial ratios are checked every six months. As of June 30, 2024, the Company did not breach any such covenants above.

In response to the funding needs of the Nangang development project, the company signed a joint loan contract with the Bank of Taiwan, Bank of Hua Nan and First Commercial Bank with a total credit limit of NT$21 billion. According to the contract, before the first drawdown date, Rei Shin Construction, the guarantor of the joint loan project, should provide real estate as guarantee and issued a counter-commitment letter, promising to agree to set the group's portion of the subject matter allocated from the Nangang Development Project as the first highest mortgage right and provide it to the Bank of Taiwan as collateral for the joint credit contract. As of June 30, 2024, the company had not yet mobilized.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

The Group's unused long-term lines of credits amount was contained by short-term lines of credits amount as of June 30, 2024 and 2023, December 31, 2023, respectively. Please refer to Note 6(12).

Please refer to Note 8 for more details on assets pledged as security for long-term loans.

(15) Post-employment benefits

Defined contribution plan

For the periods from April 1 to June 30, 2024 and 2023, the expenses recognized for the defined-contribution plan were NT$6,440 thousand and NT$5,875 thousand, respectively. For the periods from January 1 to June 30, 2024 and 2023, the expenses recognized for the defined-contribution plan were NT$12,524 thousand and NT$12,040 thousand, respectively.

Defined benefits plan

For the periods from April 1 to June 30, 2024 and 2023, the expenses recognized for the defined-benefit plan were NT$1,879 thousand and NT$2,396 thousand, respectively. For the periods from January 1 to June 30, 2024 and 2023, the expenses recognized for the defined-benefit plan were NT$3,757 thousand and NT$4,797 thousand, respectively.

(16) Provisions

	Maintenance warranties	Decommissioning, restoration and rehabilitation	Total
2024.1.1	$4,596	$6,901	$11,497
Arising during the period	-	-	-
Unused provision reversed	-	-	-
2024.6.30	$4,596	$6,901	$11,497
Current -- 2024.6.30	$-	$-	$-
Non-current -- 2024.6.30	4,596	6,901	11,497
2024.6.30	$4,596	$6,901	$11,497
Current-2023.12.31	$-	$	$
Non-current-2023.12.31	4,596	6,901	11,497
2023.12.31	$4,596	$6,901	$11,497
Current -- 2023.6.30	$-	$-	$-
Non-current -- 2023.6.30	4,596	6,901	11,497
2023.6.30	$4,596	$6,901	$11,497

Maintenance warranties

A provision is recognized for expected warranty claims on construction, based on past experience, management's judgment and other known factors.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Decommissioning, restoration and rehabilitation

A provision has been recognized for decommissioning costs associated with a factory owned by the Group. The Group is committed to decommissioning the site as a result of the construction of the factory.

(17) Equity

A. Common Stock

	2024.6.30	2023.12.31	2023.6.30
Authorized shares (thousand shares)	2,000,000	2,000,000	2,000,000
Authorized capital	$20,000,000	$20,000,000	$20,000,000
Issued shares (thousand shares)	1,180,000	1,180,000	1,180,000
Issued capital	$11,800,000	$11,800,000	$11,800,000

Each at a par value of NT$10 and each share have one voting right and a right to receive dividends.

B. Capital surplus

	2024.6.30	2023.12.31	2023.6.30
Additional paid-in capital	$551,242	$551,242	$551,242
Treasury share transactions	330,939	324,896	324,896
Changes in ownership interests in subsidiaries	187,615	187,615	187,550
Share-based payments	103,200	103,200	103,200
Donated surplus	21,843	21,602	14,212
Difference between actual acquisition price and carrying value of equity	-	-	68
Others	15,261	15,261	15,261
Total	$1,210,100	$1,203,816	$1,196,429

According to the Company Act, the capital reserve shall not be used except for filling the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its shareholders in proportion to the number of shares being held by each of them.

C. Treasury stock

As of June 30, 2024, December 31, 2023 and June 30, 2023, the subsidiaries Reixin Asset Management and Kuoyung Construction & Engineering together have held NT$4,789 thousand, or 3,116 thousand shares, of the Company's shares. These shares held by subsidiaries were acquired for the purpose of financing before the amendment of the Company Act on November 12, 2001.

D. Retained earnings and dividend policies

According to the Company’s Articles of Incorporation, the Company’s annual earnings, if any, shall be distributed as follows:

a. Payment of all taxes and dues.

b. Offset prior years' operation losses.

c. Allocate 10% as legal reserve.

d. Set aside or reverse special reserve in accordance with law and regulations.

e. The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

The Company's business environment is stable, the dividend policy shall be determined pursuant to factors such as the profitability and its future funding requirements, as well as stockholders' interest, balancing dividends and the Company's long-term financial planning. The payment of dividends shall not be less than 30% of the current year's net profit after tax minus the amount of loss compensation, statutory surplus reserve and special surplus reserve, at least 10% of the dividends must be paid in the form of cash.

According to the Company Act, a company needs distribute the legal reserve unless where such legal reserve amounts to the total authorized capital. The legal reserve can be used to fill the deficit of a company. When a company incurs no loss, it may distribute the portion of legal reserve which exceeds 25% of the paid-in capital, by issuing new shares or by distributing cash in proportion to the number of shares held by each shareholder.

When distributing the distributable profits, the Company shall make additional provision to the special reserve based on the difference between the balance of the special reserve and the net deduction of other equity in the first-time adoption of the International Financial Reporting Standards. When the net amount of other equity deductions is reversed subsequently, the reversal part shall reverse the special reserve to distribute profits.

On March 31, 2021, the FSC issued Order No. Financial-Supervisory-Securities-Corporate-1090150022, which sets out the following provisions for compliance:

On a public company's first-time adoption of the IFRS, for any unrealized revaluation gains and cumulative translation adjustments (gains) recorded to shareholders' equity that the company elects to transfer to retained earnings by application of the exemption under IFRS 1, the company shall set aside special reserve. For any subsequent use, disposal or reclassification of related assets, the Company can reverse the special reserve by the proportion of the special reserve first appropriated and distribute it.

As of January 1, 2024, and 2023, special reserve set aside for the first-time adoption of T-IFRS amounted to NT$1,874,430 thousand. On January 31, 2024, the subsidiary company Reixin Asset Management Inc. sold the land and above-ground buildings located at No. 83, Dongguang Section, East District, Tainan City, and completed the property transfer registration on May 24, 2024. Please refer to Note 6(10) for transaction description. The special reserve of NT$45,570 thousand had reversed to retained earnings . As of June 30, 2024 and 2023, special reserve set aside for the first-time adoption of T-IFRS amounted were NT$1,828,860 thousand and NT$1,874,430 thousand, respectively.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Details of the 2023 and 2022 earnings distribution and dividends per share as approved and resolved by the Board of shareholders' meeting on May 31, 2024 and May 29, 2023, respectively, are as follows:

	Appropriation of earnings		Dividend per share (NT$)	
	2023	2022	2023	2022
Legal reserve	$353,369	$412,570	$-	$-
Cash dividends	2,478,000	2,360,000	2.10	2.00

Please refer to Note 6 (21) for further details on employees' compensation and remuneration to directors and supervisors.

E. Non-controlling interests

	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Beginning balance	$1,123,722	$1,131,575
Profit attributable to non-controlling interests	66,778	54,130
Donated surplus	259	397
Difference between actual acquisition price and carrying value of equity in subsidiaries	-	(2,168)
Increase investment in subsidiaries	66,000	-
Acquisition of cash divided in a subsidiary	(83,541)	(94,155)
Ending balance	$1,173,218	$1,089,779

(18) Operating revenue

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Revenue from contracts with customers				
Sale of goods revenue	$5,252,441	$4,958,864	$10,163,670	$9,802,303
Other operating revenue (Note)	237,898	216,627	461,672	383,696
Subtotal	5,490,339	5,175,491	10,625,342	10,185,999
Lease revenue	13,466	11,683	27,399	31,637
Total	$5,503,805	$5,187,174	$10,652,741	$10,207,636

Note: Including port revenue, shipment revenue and engineering revenue.

Information on revenue from contracts with customers during is as follows:

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

A. Disaggregation of revenue

April 1 to June 30, 2024

	Taiwan Segment	Pre-mixed Concrete Segment in Mainland China	Other segments	Total of other comprehensive (loss) income
Sale of goods	$4,612,930	$262,412	$377,099	$5,252,441
Other income	103,148	132	134,618	237,898
	$4,716,078	$262,544	$511,717	$5,490,339
Timing of revenue recognition:				
At a point in time	$4,716,078	$262,544	$511,717	$5,490,339

April 1 to June 30, 2023

	Taiwan Segment	Pre-mixed Concrete Segment in Mainland China	Other segments	Total of other comprehensive (loss) income
Sale of goods	$4,209,409	$414,879	$334,576	$4,958,864
Other income	99,740	-	116,887	216,627
	$4,309,149	$414,879	$451,463	$5,175,491
Timing of revenue recognition:				
At a point in time	$4,309,149	$414,879	$451,463	$5,175,491

January 1 to June 30, 2024

	Taiwan Segment	Pre-mixed Concrete Segment in Mainland China	Other segments	Total of other comprehensive (loss) income
Sale of goods	$9,042,317	$421,899	$699,454	$10,163,670
Other income	198,014	132	263,526	461,672
	$9,240,331	$422,031	$962,980	$10,625,342
Timing of revenue recognition:				
At a point in time	$9,240,331	$422,031	$962,980	$10,625,342

January 1 to June 30, 2023

	Taiwan Segment	Pre-mixed Concrete Segment in Mainland China	Other segments	Total of other comprehensive (loss) income
Sale of goods	$8,395,344	$731,096	$675,863	$9,802,303
Other income	207,078	-	176,618	383,696
	$8,602,422	$731,096	$852,481	$10,185,999
Timing of revenue recognition:				
At a point in time	$8,602,422	$731,096	$852,481	$10,185,999

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Contract assets and contract liabilities

Contract liabilities related to contracts with customers recognized by the Corporate Group:

	2024.6.30	2023.12.31	2023.6.30
Contract liabilities (Advance receipts)	$29,066	$21,468	$15,209

(19) Expected credit losses

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Operating expenses - Expected loss (gain) on credit impairment				
Notes receivable	$32	$203	$(93)	$86
Accounts receivable	26,710	20,947	57,841	(8,251)
Long-term receivable	(22,959)	(22,238)	(50,578)	10,146
Total	$3,783	$(1,088)	$7,170	$1,981

Please refer to Note 12 for more details on credit risk.

The credit risk for the Group’s financial assets measured at amortized cost as of June 30, 2024, December 31, 2023 and June 30, 2023 is assessed as low (the same as the assessment result on January 1, 2023). Therefore, the loss allowance is measured at an amount equal to 12-month expected credit losses (loss ratio of 0%).

The Group measures the loss allowance of its accounts receivables (including note receivables, accounts receivables and long-term receivable) at an amount equal to lifetime expected credit losses. The assessment of the Group’s loss allowance as of June 30, 2024, December 31, 2023 and June 30, 2023 is as follows:

A. The Group considers the Companying of trade receivables by counterparties’ credit rating, by geographical region and by industry sector and its loss allowance is measured by using a provision matrix, details are as follows:

2024.6.30

Group 1: The total carrying amount of notes receivable is NT$1,226,150 thousand, its loss allowance amounting to NT$1,028 thousand which is measured at expected credit loss ratio of 0~6%.

Group 2:

		Ageing of transaction date				
	Not yet due	90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$4,493,958	$1,132,252	$385,618	$598,344	$234,600	$6,844,772
Loss ratio	-%~1%	1%~3%	1%~4%	1%~6%	2%~8%	
Lifetime expected credit losses	1,272	28,355	15,275	33,607	17,119	95,628
Total	$4,492,686	$1,103,897	$370,343	$564,737	$217,481	$6,749,144

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Group 3: The total carrying amount of overdue receivables is NT$206,186 thousand, its loss allowance amounting to NT$21,219 thousand. Due to the customer with higher credit risk, the loss allowance is measured at expected credit loss ratio of 20%~100%.

Group 4: Construction and retainage receivables are money held back by a customer, and are collected based on the progress of the construction or until the phases of the construction are completed, usually exceeding one year and interest-free.

		Ageing of transaction date				
	Not yet due	90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$174,507	$52,468	$132,235	$90,111	$772	$450,093
Loss ratio	-%	-%	-%~2%	-%~2%	2%~4%	
Lifetime expected credit losses	-	1,034	1,466	1,145	25	3,670
Total	$174,507	$51,434	$130,769	$88,966	$747	$446,423

2023.12.31

Group 1: The total carrying amount of notes receivable is NT$1,139,627 thousand, its loss allowance amounting to NT$1,121 thousand which is measured at expected credit loss ratio of 0~7%.

Group 2:

		Ageing of transaction date				
	Not yet due	90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$4,667,471	$942,025	$252,487	$456,628	$364,072	$6,682,683
Loss ratio	-%~1%	1%~8%	2%~9%	2%~10%	5%~11%	
Lifetime expected credit losses	1,268	45,633	13,123	26,151	24,531	110,706
Total	$4,666,203	$896,392	$239,364	$430,477	$339,541	$6,571,977

Group 3: The total carrying amount of overdue receivables is NT$251,566 thousand, its loss allowance amounting to NT$72,108 thousand. Due to the customer with higher credit risk, the loss allowance is measured at expected credit loss ratio of 20%~100%.

Group 4: Construction and retainage receivables are money held back by a customer, and are collected based on the progress of the construction or until the phases of the construction are completed, usually exceeding one year and interest-free.

		Ageing of transaction date				
	Not yet due	90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$260,870	$139,121	$216,190	$111,374	$788	$728,343
Loss ratio	-%	-%~1%	-%~1%	1%~2%	2%~3%	
Lifetime expected credit losses	-	1,006	1,449	880	24	3,359
Total	$260,870	$138,115	$214,741	$110,494	$764	$724,984

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

2023.6.30

Group 1: The total carrying amount of notes receivable is NT$1,242,135 thousand, its loss allowance amounting to NT$930 thousand which is measured at expected credit loss ratio of 0~6%.

Group 2:

	Not yet due	Ageing of transaction date: 90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$3,890,937	$1,265,070	$367,664	$224,828	$216,181	$5,964,680
Loss ratio	-%	-%~5%	1%~6%	2%~6%	4%~7%	
Lifetime expected credit losses	1,138	51,330	18,741	13,236	14,671	99,116
Total	$3,889,799	$1,213,740	$348,923	$211,592	$201,510	$5,865,564

Group 3: The total carrying amount of overdue receivables is NT$370,471 thousand, its loss allowance amounting to NT$89,985 thousand. Due to the customer with higher credit risk, the loss allowance is measured at expected credit loss ratio of 20%~100%.

Group 4: Construction and retainage receivables are money held back by a customer, and are collected based on the progress of the construction or until the phases of the construction are completed, usually exceeding one year and interest-free.

	Not yet due	Ageing of transaction date: 90-180 days	181-365 days	1 -2 years	>=2 years	Total
Gross carrying amount	$265,408	$86,484	$207,708	$51,519	$98,361	$709,480
Loss ratio	-%	-%	-%~1%	1.5%	2%~3%	
Lifetime expected credit losses	-	514	1,081	515	2,200	4,310
Total	$265,408	$85,970	$206,627	$51,004	$96,161	$705,170

B. The movement in the loss allowance of Accounts receivable, accounts receivable and long-term receivable during the periods from January 1 to June 30, 2024 and 2023 is as follows:

	Notes receivable	Accounts receivable	Long-term receivable
2024.1.1	$1,121	$110,706	$75,467
Addition/(reversal) for the current period	(93)	57,841	(50,578)
Write off	-	(72,919)	-
2024.6.30	$1,028	$95,628	$24,889
2023.1.1	$844	$111,109	$84,149
Addition/(reversal) for the current period	86	(8,251)	10,146
Write off	-	(3,742)	-
2023.6.30	$930	$99,116	$94,295

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(20) Leases

A. Group as a lessee

The Group leases various properties, including real estate such as land and buildings and transportation equipment. The lease terms range from 2 to 50 years.

The Group's leases effect on the financial position, financial performance and cash flows are as follow:

a. Amount recognized in the balance sheet

(a) Right-of-use assets

The carrying amount of right-of-use assets

	2024.6.30	2023.12.31	2023.6.30
Land	$668,878	$700,993	$752,845
Buildings	12,652	20,760	28,867
Machinery equipment	9,612	10,764	11,743
Transportation equipment	9,916	11,552	12,074
Total	$701,058	$744,069	$805,529

During the period from January 1 to June 30, 2024 and 2023 ,the Group's additions to right-of-use assets amounting to NT$159,066 thousand and NT$293,022 thousand , respectively.

(b) Lease liabilities

	2024.6.30	2023.12.31	2023.6.30
Lease liabilities	$686,299	$729,803	$774,660
Current	119,379	120,588	110,343
Non-current	566,920	609,215	664,317

During the periods from January 1 to June 30, 2024 and 2023, please refer to Note 6 (22) (D) finance costs for Interest on lease liabilities; please refer to Note 12 (5) liquidity risk management for maturity analysis of lease liabilities as of June 30, 2024, December 31, 2023 and June 30, 2023.

b. Amount recognized in the statement of comprehensive income

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Land	$26,084	$33,373	$52,209	$53,760
Buildings	4,054	4,054	8,108	8,108
Machinery equipment	576	473	1,152	946
Transportation equipment	1,446	1,371	2,936	2,690
Total	$32,160	$39,271	$64,405	$65,504

Depreciation charge for right-of-use assets

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

c. Income and costs relating to leasing activities

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
The expenses relating to short-term leases	$1,451	$1,415	$2,892	$2,742
The expenses relating to leases of low-value assets (Not including the expenses relating to short-term leases of low-value assets)	135	44	183	101

d. Cash outflows related to leasing activities

During the periods from January 1 to June 30, 2024 and 2023, the Group’s total cash outflows for leases amounting to NT$72,644 thousand and NT$57,361 thousand, respectively.

e. Other information related to leasing activities

Extension and termination options

Some of the Group’s property rental agreement contain extension and termination options. In determining the lease terms, the non-cancellable period for which the Group has the right to use an underlying asset, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. These options are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group. After the commencement date, the Group reassesses the lease term upon the occurrence of a significant event or a significant change in circumstances that is within the control of the lessee and affects whether the Group is reasonably certain to exercise an option not previously included in its determination of the lease term, or not to exercise an option previously included in its determination of the lease term.

B. Group as a lessor

Please refer to Note 6(10) for details on the Group’s owned investment properties. Leases of owned investment properties are classified as operating leases as they do not transfer substantially all the risks and rewards incidental to ownership of underlying assets.

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Lease income for operating leases				
Income relating to fixed lease payments and variable lease payments that depend on an index or a rate	$13,466	$11,683	$27,399	$31,637

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Please refer to Note 6 (9) for relevant disclosure of property, plant and equipment for operating leases under IFRS 16. For operating leases entered by the Group, the undiscounted lease payments to be received and a total of the amounts for the remaining years as of June 30, 2024, December 31, 2023 and June 30, 2023 are as follows:

	2024.6.30	2023.12.31	2023.6.30
Not later than one year	$47,769	$92,089	$64,699
Later than one year but not later than two years	34,133	49,302	24,027
Later than two years but not later than three years	20,487	41,813	17,993
Later than three years but not later than four years	13,187	27,625	3,992
Later than four years but not later than five years	8,819	6,990	6,116
More than five years	8,567	6,489	15,148
Total	$132,962	$224,308	$131,975

(21) Summary schedule of employee benefits, depreciation and amortization expenses by function:

Function / Type	2024.4.1~2024.6.30			2023.4.1~2023.6.30		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expenditure						
Salaries	$282,298	$173,112	$455,410	$223,856	$120,343	$344,199
Labor and health insurance	12,309	10,525	22,834	11,662	11,588	23,250
Pension	5,379	2,940	8,319	5,305	2,966	8,271
Other employee benefit expenses	4,956	1,352	6,308	4,916	684	5,600
Depreciation	133,651	14,945	148,596	137,434	12,257	149,691
Amortization	25,889	881	26,770	25,775	1,376	27,151

Function / Type	2024.1.1~2024.6.30			2023.1.1~2023.6.30		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expenditure						
Salaries	$515,416	$294,254	$809,670	$451,027	$251,397	$702,424
Labor and health insurance	24,022	18,623	42,645	23,608	20,229	43,837
Pension	10,454	5,827	16,281	10,774	6,063	16,837
Other employee benefit expenses	9,705	2,479	12,184	8,968	3,350	12,318
Depreciation	265,987	28,196	294,183	260,618	24,209	284,827
Amortization	51,760	1,838	53,598	51,763	2,800	54,563

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

According to the Articles of Incorporation, 3% of profit of the current year is distributable as employees' compensation and no higher than 3% of profit of the current year is distributable as remuneration to directors. However, the company's accumulated losses shall have been covered. The Company may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the form of shares or in cash; and in addition, there to a report of such distribution is submitted to the shareholders' meeting. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors and supervisors can be obtained from the "Market Observation Post System" on the website of the TWSE.

The Company's remuneration for employees and directors is estimated at 3% according to the profitability status during the periods from January 1 to June 30, 2024 and 2023. From April 1 to June 30, 2024, the amounts of remuneration to employees and directors recognized were both NT$72,000 thousand. From January 1 to June 30, 2024, the amounts of remuneration to employees and directors recognized were both NT$104,500 thousand. From April 1 to June 30, 2023, the amounts of remuneration to employees and directors recognized were both NT$30,415 thousand. From January 1 to June 30, 2023, the amounts of remuneration to employees and directors recognized were both NT$64,400 thousand. The amounts were all accounted for under salary expenses.

A resolution was passed by the board of directors meeting on February 29, 2024 to distribute NT$141,608 thousand in cash as employees' compensation and NT$141,608 thousand as remuneration to directors, respectively, for 2023. There were no significant differences between the approved amount and the recorded amount.

A resolution was passed by the board of directors meeting on February 24, 2023 to distribute NT$157,939 thousand in cash as employees' compensation and NT$157,939 thousand as remuneration to directors, respectively, for 2022. There were no significant differences between the approved amount and the recorded amount.

(22) Non-operating income and expenses

A. Interest income

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Cash in the bank	$17,948	$7,620	$27,629	$13,416
Short-term notes payable	1,083	-	1,083	-
Other	34	31	228	224
Total	$19,065	$7,651	$28,940	$13,640

B. Others

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Rental income	$463	$449	$924	$897
Dividend income	42,068	44,026	42,068	44,026
Other income - Others	57,937	24,475	80,359	40,257
Total	$100,468	$68,950	$123,351	$85,180

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

C. Other gains and losses

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Gain (loss) on disposal of property, plant and equipment	$(2,646)	$2,191	$(2,053)	$4,467
Gain on disposal of subsidiaries (Note 1)	-	1,364	-	208,805
Loss on disposal of investment property(Note 2)	1,071,376	1,036	1,071,376	1,036
Net gain (loss) on foreign currency exchange	4,254	(31,414)	12,536	(30,889)
Gain loss on lease modification	-	7,564	-	94
Other gains and (losses) - Others	(12,561)	(15,603)	(19,899)	(16,921)
Total	$1,060,423	$(34,862)	$1,061,960	$166,592

Note 1: Please refer to Note 6(26) of the transaction description.
Note 2: In 2024, the subsidiary Reixin Asset Management Inc. has sold land and above-ground buildings in Tainan City. Please refer to Note 6(10) for transaction description.

D. Finance costs

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Interest on borrowings from bank	$(23,985)	$(24,563)	$(48,455)	$(49,302)
Interest on notes payable	(1,513)	(2,476)	(3,012)	(5,056)
Interest on lease liabilities	(1,525)	(1,675)	(3,154)	(3,326)
Imputed interest from deposits	(713)	(563)	(1,364)	(1,107)
Total	$(27,736)	$(29,277)	$(55,985)	$(58,791)

(23) Components of other comprehensive income

Components of other comprehensive income April 1 to June 30, 2024:

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax relating to components of other comprehensive income	Amount after tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains on fair value through other comprehensive income equity instrument investment	$101,985	$-	$101,985	$-	$101,985
To be reclassified to profit or loss in subsequent periods:					
Exchange differences arising on the translation of foreign operations	44,036	-	44,036	-	44,036
Total	$146,021	$-	$146,021	$-	$146,021

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Components of other comprehensive income April 1 to June 30, 2023:

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax relating to components of other comprehensive income	Amount after tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains on fair value through other comprehensive income equity instrument investment	$106,240	$-	$106,240	$-	$106,240
To be reclassified to profit or loss in subsequent periods:					
Exchange differences arising on the translation of foreign operations	(47,529)	-	(47,529)	-	(47,529)
Total	$58,711	$-	$58,711	$-	$58,711

Components of other comprehensive income January 1 to June 30, 2024:

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax relating to components of other comprehensive income (Expense)	Amount after tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains on fair value through other comprehensive income equity instrument investment	$71,412	$-	$71,412	$-	$71,412
To be reclassified to profit or loss in subsequent periods:					
Exchange differences arising on the translation of foreign operations	154,391	-	154,391	-	154,391
Total	$225,803	$-	$225,803	$-	$225,803

Components of other comprehensive income January 1 to June 30, 2023:

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax relating to components of other comprehensive income (Expense)	Amount after tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains on fair value through other comprehensive income equity instrument investment	$207,830	$-	$207,830	$-	$207,830
To be reclassified to profit or loss in subsequent periods:					
Exchange differences arising on the translation of foreign operations	24,057	-	24,057	-	24,057
Total	$231,887	$-	$231,887	$-	$231,887

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(24) Income taxes

Components of income tax expenses (benefits) for the periods from January 1 to June 30, 2024 and 2023:

Income tax expense (income) recognized in profit or loss

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Current income tax expense (income):				
Current income tax charge	$290,877	$281,403	$510,951	$462,135
Adjustments in respect of current income tax of prior periods	3,511	13,094	3,511	13,094
Deferred tax expense (income):				
Deferred tax expense (income) relating to origination and reversal of temporary differences	4,544	11,318	12,225	14,162
Deferred income tax assets write-off	12,030	(83,773)	33,002	(33,474)
Income tax expense (benefit)	$310,962	$222,042	$559,689	$455,917

The assessment of income tax returns

As of June 30, 2024, the assessment of the income tax returns of the Group and its subsidiaries is as follows:

	The assessment of income tax returns
The Company	Assessed and approved up to 2020
Kunyung Construction & Engineering Co., Ltd	Assessed and approved up to 2021
Rei Shin Construction Co., Ltd	Assessed and approved up to 2022
Wellpool Co., Ltd.	Assessed and approved up to 2022
Gape-Goldsun Corporation	Assessed and approved up to 2022
Goldsun Nihon Cement Co., Ltd.	Assessed and approved up to 2020
Taipei Port Terminal Company Limited	Assessed and approved up to 2021
Hua Ya Development Co., Ltd.	Assessed and approved up to 2022
Goyu Building Materials Co., Ltd.	Assessed and approved up to 2021
Gimpo Marine Co., Ltd.	Assessed and approved up to 2021
Lake Vernicia Development Company	Assessed and approved up to 2022
Reixin Asset Management Co., Ltd.	Assessed and approved up to 2021
GALC INC.	Assessed and approved up to 2022

(25) Earnings per share

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary equity holders of the parent entity (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
A. Basic earnings per share				
Profit attributable to ordinary equity holders of the Company (in thousands)	$1,955,915	$755,102	2,781,858	1,602,229
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	1,176,884	1,176,884	1,176,884	1,176,884
Basic earnings per share (NT$)	$1.66	$0.64	$2.36	$1.36
B. Diluted earnings per share				
Profit attributable to ordinary equity holders of the Company (in thousands)	$1,955,915	$755,102	$2,781,858	$1,602,229
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	1,176,884	1,176,884	1,176,884	1,176,884
Effect of dilution:				
Employee bonus - Stock (in thousands)	3,143	2,351	3,865	3,217
Weighted average number of ordinary shares outstanding after dilution (in thousands)	1,180,027	1,179,235	1,180,749	1,180,101
Diluted earnings per share (NT$)	$1.66	$0.64	$2.36	$1.36

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of the financial statements.

(26) Changes in ownership interests in subsidiaries

A. Acquisition of shares issued by subsidiaries

The Company acquired 240,000 issued shares of Goldsun Nihon Cement Co., Ltd. in 2023, paid a cash consideration of NT$3,360 thousand to non-controlling interest shareholders. Therefore, the difference between the actual acquisition and the book value amounting to NT$65 thousand was recognized as an increase in capital surplus and decrease of NT$3,425 thousand in non-controlling interests.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Disposal of subsidiary

On February 24, 2023, the board of directors of the Company resolved to dispose of 100% interest of Goldsun(Changshu) Concrete Co., Ltd. GOLDSUN INC., Cayman, signed an equity transfer agreement with the buyer on March 8, 2023. The Group has completed the equity transfer on March 15, 2023 and has lost control over it.

(a) Consideration of disposal: NT$ 890,226 thousand (net of costs and expenses that may be incurred in equity transactions)

(b) Analysis of assets and liabilities of subsidiary disposal.

The carrying amount of assets and liabilities of Goldsun(Changshu) Concrete Co., Ltd. on March 15, 2023 is detailed as follows:

	Carrying amount
Cash and cash equivalents	$192,085
Accounts receivable	314,918
Inventories, net	2,095
Property, plant and equipment	88,498
Right-of-use assets	20,764
Other payables	(3,115)
Tax liability	(2,348)
Total net assets	$612,897

(c) Gain on disposal of subsidiary

Collect consideration	$890,226
Reduce: Net disposal assets	(612,897)
Reduce: Exchange differences on translation of foreign	(68,524)
Gain on disposal of associate	$208,805

C. Liquidation of subsidiary

On October 27, 2023, the board of directors of the subsidiary, JIN SHUN MARITIME LIMITED, resolved to dissolve and liquidate on November 10, 2023. The liquidation process was completed on June 24, 2024.

(27) Subsidiaries that have material non-controlling interests

Financial information of subsidiaries that have material non-controlling interests is provided below:

Proportion of equity interest held by non-controlling interests:

Name of Subsidiary	Country of Incorporation and operation	2024.6.30	2023.12.31	2023.6.30
Wellpool Co., Ltd. and its subsidiary	Taiwan	49%	49%	49%

Note: The holding percentage mentioned above is disclosed as the comprehensive holding percentage. The company mentioned above own subsidiaries, and thus the financial information mentioned below is consolidated financial information.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

	2024.6.30	2023.12.31	2023.6.30
Accumulated balances of material non-controlling interest:			
Wellpool Co., Ltd. and its subsidiary	$511,347	$539,503	$504,281

Profit/(loss) allocated to material non-controlling interest:	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Wellpool Co., Ltd. and its subsidiary	$23,603	$20,065	$42,681	$39,451

The summarized financial information of these subsidiaries is provided below. This information is based on amounts before inter-company eliminations.

Wellpool Co., Ltd. and its subsidiary

Summarized information of profit or loss:

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Operating revenue	$278,640	$245,481	$508,900	$484,863
Net income this period from continuing operations	47,879	40,702	86,578	80,027
Total comprehensive income for the year	47,879	40,702	86,578	80,027

Summarized information of financial position:

	2024.6.30	2023.12.31	2023.6.30
Current assets	$670,657	$610,095	$665,158
Non-current assets	690,859	665,989	668,238
Current liabilities	312,171	162,664	296,631
Non-current liabilities	12,081	19,042	13,836

Summarized cash flow information:

	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Operating activities	$115,227	$76,091
Investing activities	(898)	(6,549)
Financing activities	(7,562)	5,294
Net increase in cash and cash equivalents	106,767	74,836

7. Related-Party Transactions

Information of the related parties that had transactions with the Group during the financial reporting period is as follows:

Name and nature of relationship of the related parties

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Name	Nature of relationship of the related parties
Taiwan Secom Co., Ltd. and subsidiary	Group with significant influence over the Group
Raixin Quality Products	Associate
Trust Sandstone Co., Ltd.	Other related party
HQ Design CO., LTD.	Other related party
Full Max Corporation Limited	Other related party

Significant transactions with the related parties

(1) Revenue -- Other revenue

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Other related party	$116,531	$100,336	$229,489	$132,489

The sales price and term to related parties are equivalent to third parties.

(2) Operating Cost (including purchase and other operating cost)

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Group with significant influence over the Group	$128,774	$137,159	$261,019	$261,465
Other related party				
Full Max Corporation Limited	222,689	372,396	374,472	691,958
Other	423	327	697	606
Total	$351,886	$509,882	$636,188	$954,029

The purchase price to the above related parties was determined through agreement based on the market rates. The payment terms from the related party suppliers are comparable with third party suppliers.

(3) Notes receivable -- Related parties

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$-	$-	$150

(4) Accounts receivable-related parties, net

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$535	$-	$-
Other related party	14,802	27,598	14,289
Total	$15,337	$27,598	$14,289

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(5) Accounts payable - related parties

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$88,019	$106,301	$47,040
Other related party	-	23,509	29,720
Total	$88,019	$129,810	$76,760

(6) Other receivables-related parties

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$17,868	$21,761	$50,810
Other related party	-		82
Associate	8	6	6
Total	$17,876	$21,767	$50,898

(7) Other payables - related parties

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$18,741	$16,576	$15,130
Other related party	18	-	2,384
Total	$18,759	16,576	17,514

(8) Lease -- Related parties

A. Rental income and deposits received:

a. Lease revenue

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Group with significant influence over the Group	$3,151	$3,030	$6,153	$6,032

b. Guarantee deposits

	2024.6.30	2023.12.31	2023.6.30
Group with significant influence over the Group	$733	$733	$733

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Lease expense

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Group with significant influence over the Group	$1,121	$1,066	$2,195	$2,155

(9) The Group has purchased equipment from a group with significant influence over the Group amounted to NT$2,548 thousand , NT$6,558 thousand,NT$4,822 thousnad and NT$12,245 thousand for the periods from April 1 to June 2024,and 2023,January 1 to June 30, 2024 and 2023, respectively.

(10)Key management personnel compensation

	2024.4.1~ 2024.6.30	2023.4.1~ 2023.6.30	2024.1.1~ 2024.6.30	2023.1.1~ 2023.6.30
Short-term employee benefits	$100,731	$53,458	$161,636	$114,255
Employment retirement benefits	113	38	227	127
Total	$100,844	$53,496	$161,863	$114,382

8. Pledged Assets

The following table lists assets of the Group pledged as security:

	Carrying amount			
Description	2024.6.30	2023.12.31	2023.6.30	Secured liabilities
Inventory - Land of construction	$-	$-	$210,368	Bank borrowings
Financial assets at fair value through other comprehensive income, current	78,660	428,655	468,015	Bank loan、C/P
Financial assets at fair value through other comprehensive income, non-current	26,955	532,721	535,773	Bank loan、C/P
Securities (Note)	1,033,500	1,005,000	1,020,000	Bank loan、C/P
Financial assets at amortized cost - Current	14,275	5,775	63,675	Restricted account、Loan guarantee
Financial assets at amortized cost - Non-current	65,864	74,256	74,444	Performance guarantee
Investment property	1,977,098	2,092,197	1,655,871	Bank loan、C/P
Property, plant and equipment-Land and building	4,853,102	4,865,111	4,406,532	Bank loan、C/P
Property, plant and equipment-Machinery and equipment	43,319	44,045	44,771	Bank borrowings
Intangible assets - Concession	2,769,019	2,809,171	2,849,322	Bank borrowings
Refundable deposit	20,000	20,000	20,000	Performance guarantee
Total	$10,881,792	$11,876,931	$11,348,771	

Note: The Group's subsidiaries which were consolidated by the Company.

9. Material contingent liabilities and unrecognized contractual commitments

(1) Promissory notes issued by the Group to secure bank loans and construction performance amounted to NT$5,332,861 thousand as of June 30, 2024.

(2) Goyu Building Materials Co., Ltd.(“Goyu”), a subsidiary company, entered into a construction agreement with Chung Yi Construction Co., Ltd. ("Chung Yi") to build a factory in Minxiong Industrial Zone, Chiayi on December 3, 2018, they. They also signed supplementary contracts in 2019 and 2020 to add additional work to the project. The total contract value amounted to approximately NT$180 million. Although the project was completed in 2021, the work exceeded the agreed-upon timeframe stated in the contract. As a result, on October 8, 2020, Goyu sent a lawyer's letter to Chung Yi requesting compensation for breach of contract. In September 2021, Guoyu redeemed a commercial promissory note from Chung Yi in the amount of NT$5,850 thousand, which served as a performance guarantee. They also temporarily withheld the final payment of NT$22,655 thousand for the project, totaling NT$28,505 thousand, which was recorded as other non-current liabilities. However, Chung Yi argued that the delay in completion was not due to causes attributable to them thus contended that Goyu may not impose penalties for breach of contract, confiscate the performance guarantee, or require compensation for damages. Chung Yi has filed a claim demanding payment of the project funds from Goyu. The case was settled in the Taipei District Court as of April 26, 2024. Goyu needs to pay a settlement fee of NT$15,550 thousand to Chung Yi . As of June 30, 2024, the aforementioned amount has been fully paid , the remaining balance will be transferred to other income..

(3) Taipei Port Trading Co., Ltd., a subsidiary company, entrusted Jiacheng Construction Engineering Co., Ltd. to undertake the "Taipei Port Second Bulk Cargo Center-Ready Mixed Concrete Plant New Construction Project". The contract was terminated early due to falling behind in progress during the process. Taipei Port decided to confiscate the deposit of NT$4,760 thousand and the unpaid project fee of NT$9,976 thousand as compensation for breach of contract and contracting losses. Jiacheng Construction had disagreements over the project fee payable by Taipei Port, so it filed a lawsuit with the Taipei District Court in 2013. The case is still pending. There is no definite result during the trial in the High Court. As of March 8, 2024, this case was settled through mediation in the Engineering Court of the Taiwan High District Court. In addition to paying the aforementioned security deposit and project payment in full, Taipei Port must also pay a settlement of NT$11,264 thousand to Jiacheng Construction. As of June 30,2024, all the funds were paid in full and recorded as other expenses..

(4) The Fair Trade Commission alleges that Goldsun Building Materials Co., Ltd. (referred to as "the company" below) and other ready-mixed concrete industry participants engaged in joint conduct. As per the disposition document No. 108121 issued on April 29, 2019, and the letter No. 1121360080 dated February 20, 2023, the company was fined NT$20,000 thousand and NT$50,000 thousand, respectively. These fines have been recorded as prepaid expenses. In the case filed in 2019, an administrative litigation was initiated, and the judgment on June 30, 2020, concluded that there was no violation of fair trade practices. The Fair Trade Commission appealed against this decision, and as of June 30, 2024, there is no outcome in the litigation. In the case filed in 2023, an administrative litigation was initiated, and as of June 30, 2024, there is no outcome in the litigation.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

10. Losses Due to Major Disasters

None.

11. Significant Subsequent Events

None.

12. Others

(1) Types of financial instrument

	2024.6.30	2023.12.31	2023.6.30
Financial assets			
Financial assets at fair value through profit or loss	$-	$441,226	$-
Financial assets at fair value through other comprehensive income	1,792,412	1,944,673	2,132,096
Financial assets measured at amortized cost			
Cash and equivalent cash (excluding cash on hand)	3,827,819	2,302,061	1,862,160
Financial assets measured at amortized cost	229,341	278,842	234,119
Notes receivable	1,225,122	1,138,506	1,241,205
Accounts receivable (including related parties)	6,749,144	6,571,977	5,865,564
Other receivables (including related parties)	262,407	44,162	455,370
Long-term receivable	631,390	904,442	985,656
Refundable deposit	42,785	62,864	53,686
Total	$14,760,420	$13,688,753	$12,829,856

	2024.6.30	2023.12.31	2023.6.30
Financial liabilities			
Financial liabilities at amortized cost:			
Short-term debts	$3,550,000	$2,705,000	$1,320,000
Short-term notes and bills payable	-	199,961	-
Notes payable (including related parties)	316,981	431,776	451,636
Accounts payable (including related parties)	1,608,971	1,737,386	1,326,867
Other payables (including related parties)	1,542,952	1,752,126	1,172,842
Lease liabilities	686,299	729,803	774,660
Long-term loan (including due in one year)	5,229,383	5,626,348	6,246,820
Guarantee deposit received	20,015	39,068	34,566
Total	$12,954,601	$13,221,468	$11,327,391

(2) Financial risk management objectives and policies

The Group's principal financial risk management objective is to manage the market risk, credit risk and liquidity risk related to its operating activates. The Group identifies, measures and manages the aforementioned risks based on the Group's policy and risk appetite.

The Group has established appropriate policies, procedures and internal controls for financial risk management. Before entering into significant transactions, due approval process by the Board of Directors and Audit Committee must be carried out based on related protocols and internal control procedures. The Group complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market risk includes currency risk, interest rate risk and other price risk (such as equity risk).

In practice, it is rarely the case that a single risk variable will change independently from other risk variable. In other words, there is usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign exchange risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency) and the Group's net investments in foreign subsidiaries.

The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, therefore natural hedge is received. The Group also uses forward contracts to hedge the foreign currency risk on certain items denominated in foreign currencies. Furthermore, as net investments in foreign subsidiaries are for strategic purposes, they are not hedged by the Group.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Group's profit is performed on significant monetary items denominated in foreign currencies as of the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for USD and CNY. The information of the sensitivity analyses as follows:

When NTD strengthens/weakens against USD by 10%, the profit for the periods from January 1 to June 30, 2024 and 2023 is decreased/increased by NT$49,230 thousand and NT$3,223 thousand, respectively.

When NTD strengthens/weakens against RMB by 10%, the profit for the periods from January 1 to June 30, 2024 and 2023 is decreased/increased by NT$1 thousand and NT$374 thousand, respectively, and the equity were decreased/increased by NT$84,274 thousand NT$82,643 thousand, respectively.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's loans and receivables at floating interest rates, bank borrowings with fixed interest rates and floating interest rates.

The Group manages its interest rate risk by maintaining a balanced portfolio of fixed and floating interest loans and debts.

The interest rate sensitivity analysis is performed on items assumed to be possessed for a fiscal year and exposed to interest rate risk as of the end of the reporting period, including borrowings with floating interest rates. The analysis indicates that when the interest rates increase / decrease by ten basis points, the Group's profit would decrease / increase by NT$6,381 thousand and NT$6,800 thousand for the periods from January to June 30, 2024 and 2023, respectively.

Equity price risk

The fair value of the Group's listed and unlisted equity securities is susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group's listed and unlisted equity securities are classified under financial assets at fair value through other comprehensive income. The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Group's senior management on a regular basis. The Group's Board of Directors reviews and approves all equity investment decisions.

For the periods from January 1 to June 30, 2024 and 2023, an increase/decrease of 10% in the price of the listed equity securities classified as financial assets at fair value through other comprehensive income could have an impact of NT$149,340 thousand and NT$168,061 thousand on the equity attributable to the Group, respectively.

Please refer to Note 12(8) for sensitivity analysis information of other equity instruments or derivatives that are linked to such equity instruments whose fair value measurement is categorized under Level 3.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Group is exposed to credit risk from operating activities (primarily for accounts receivables and notes receivables) and from its financing activities, including bank deposits and other financial instruments.

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit limits are established for all customers based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Company's internal rating criteria etc. Certain customer's credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment.

As of June 30, 2024, December 31, 2023 and June 30, 2023, amounts receivables from top ten customers represent 26%, 24% and 23% of the accounts receivables of the Group, respectively. The credit concentration risk of other accounts receivables is insignificant.

Credit risk from balances with banks and other financial instruments is managed by the Group's treasury in accordance with the Group's policy. The Group only transacts with counterparties approved by the internal control procedures, which are banks and financial institutions, companies and government entities with good credit rating and with no significant default risk. Consequently, there is no significant credit risk for these counter parties.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

The Group adopted IFRS 9 to assess the expected credit losses. Except for contract assets and trade receivables, the remaining debt instrument investments which are not measured at fair value through profit or loss, low credit risk for these investments is a prerequisite upon acquisition and by using their credit risk as a basis for the distinction of categories. The Group makes an assessment at each reporting date as to whether the debt instrument investments are still considered low credit risk, and then further determines the method of measuring the loss allowance and the loss rates.

Financial assets are written off when there is no realistic prospect of future recovery (the issuer or the debtor is in financial difficulties or bankruptcy).

(5) Liquidity risk management

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and cash equivalents, highly liquid equity investments and bank borrowings. The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to borrowings with floating interest rates is extrapolated based on the approaching effective rate as of the end of the reporting period.

Non-derivative financial instruments

	Less than 1 year	2 to 3 years	4 to 5 years	> 5 years	Total
2024.6.30					
Borrowings	$4,659,812	$2,621,046	$786,438	$1,203,029	$9,270,325
Notes payable	316,981	-	-	-	316,981
Accounts payable	1,608,971	-	-	-	1,608,971
Other accounts payable	1,542,952	-	-	-	1,542,952
Lease liabilities (Note)	122,454	242,129	154,044	170,747	689,374
Refundable deposits	20,015	-	-	-	20,015

	Less than 1 year	2 to 3 years	4 to 5 years	> 5 years	Total
2023.12.31					
Borrowings	$3,541,524	$2,961,556	$1,072,276	$1,178,054	$8,753,410
Short-term notes payable	199,961	-	-	-	199,961
Notes payable	431,776	-	-	-	431,776
Accounts payable	1,737,386	-	-	-	1,737,386
Other accounts payable	1,752,126	-	-	-	1,752,126
Lease liabilities (Note)	126,651	215,119	150,988	243,108	735,866
Refundable deposits	39,068	-	-	-	39,068

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

	Less than 1 year	2 to 3 years	4 to 5 years	> 5 years	Total
2023.6.30					
Borrowings	$2,496,789	$2,593,170	$1,407,957	$1,545,314	$8,043,230
Notes payable	451,636	-	-	-	451,636
Accounts payable	1,326,867	-	-	-	1,326,867
Other accounts payable	1,172,842	-	-	-	1,172,842
Lease liabilities (Note)	113,186	218,924	151,278	294,114	777,502
Refundable deposits	34,566	-	-	-	34,566

Note: 1. Including cash flows resulted from short-term leases or leases of low-value assets.
2. Information about the maturities of lease liabilities is provided in the table below:

	Maturities					
	Less than 1 year	2 to 5 years	6 to 10 years	11 to 15 years	> 15 years	Total of other comprehensive (loss) income
2024.6.30	$122,454	$396,173	$45,922	$21,425	$103,400	$689,374
2023.12.31	$126,651	$366,107	$116,217	$21,283	$105,608	$735,866
2023.6.30	$113,186	$370,202	$165,172	$21,142	$107,800	$777,502

(6) Reconciliation for liabilities arising from financing activities

Information of reconciliation of liabilities for the period from January 1 to June 30, 2024:

	Short-term loans	Short-term notes and bills payable	Long-term borrowings (Mature within one year)	Lease liabilities	Guarantee deposit received	Balance of liabilities arising from financing activities
2024.01.01	$2,705,000	$199,961	$5,626,348	$729,803	$39,068	$9,300,180
Cash flow	845,000	(199,961)	(397,168)	(69,569)	(19,053)	159,249
Non-cash change	-	-	203	26,065	-	26,268
2024.6.30	$3,550,000	$-	$5,229,383	$686,299	$20,015	$9,485,697

Information of reconciliation of liabilities for the period from January 1 to June 30, 2023:

	Short-term loans	Long-term borrowings (Mature within one year)	Lease liabilities	Guarantee deposit received	Long-term notes payable	Balance of liabilities arising from financing activities
2023.01.01	$2,645,000	$4,687,301	$548,124	$43,117	$599,865	$8,523,407
Cash flow	(1,325,000)	1,559,316	(54,518)	(8,551)	(599,865)	(428,618)
Non-cash change	-	203	281,054	-	-	281,257
2023.6.30	$1,320,000	$6,246,820	$774,660	$34,566	$-	$8,376,046

(7) Fair values of financial instruments

A. The methods and assumptions applied in determining the fair value of financial instruments

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. The following methods and assumptions were used by the Group to measure or disclose the fair values of financial assets and financial liabilities:

a. The carrying amount of cash and cash equivalents, trade receivables, trade payable and other current liabilities approximate their fair value due to their short maturities.

b. For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (including listed equity securities and beneficiary certificates etc.) at the reporting date.

c. Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public Group and private Group equity securities) are estimated using the market approach or the income approach. the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities). The income method assesses the recoverable amount based on the present value of the financial assets that are expected to be received from cash dividends or disposals at the market.

d. Fair value of debt instruments without market quotations, bank loans, bonds payable and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses DCF method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (such as yield curves published by the Taipei Exchange, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.)

e. The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. Fair value of option-based derivative financial instruments is obtained using the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

B. Fair value of financial instruments measured at amortized cost

Among the fair value of the Group’s financial assets and financial liabilities measured at amortized cost, cash and cash equivalents, trade receivables, trade payable and other current liabilities whose carrying amount approximate their fair value.

C. Fair value measurement hierarchy for financial instruments

Please refer to Note 12(8) for fair value measurement hierarchy for financial instruments of the Group.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

(8) Fair value measurement hierarchy

A. All asset and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement. Level 1, 2 and 3 inputs are described as follows:

Level 1	: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2	: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3	: Unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

B. Fair value measurement hierarchy of the Group's assets and liabilities

The Group does not have assets that are measured at fair value on a non-recurring basis. Fair value measurement hierarchy of the Group's assets and liabilities measured at fair value on a recurring basis is as follows:

As of June 30, 2024:

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	$1,493,398	$-	$299,014	$1,792,412

As of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss	$-	$-	$441,226	$441,226
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	$1,640,237	$-	$304,436	$1,944,673

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

As of June 30, 2023:

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through other comprehensive income				
Equity instrument measured at fair value through other comprehensive income	$1,680,614	$-	$451,482	$2,132,096

Transfers between Level 1 and Level 2 during the period

During the periods from January 1 to June 30, 2024 and 2023, the Company's assets and liabilities at recurring fair value do not have transfers between Level 1 and Level 2 of the fair value hierarchy.

Details of changes in Level 3 of recurring fair value hierarchy.

Reconciliation for fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

	Assets	Assets
	Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit or loss
	Stock	Stock
2024.1.1	$304,436	$441,226
Disposal		(441,226)
Total gains recognized for the six months ended June 30, 2024:		
Amount recognized in OCI (present in Unrealized gains or losses on measured at fair value through other comprehensive income equity instrument investment)	(5,422)	-
2024.6.30	$299,014	$-

	Assets	Assets
	Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit or loss
	Stock	Stock
2023.1.1	$440,126	$-
Acquisition	2,400	-
Total gains recognized the six months ended June 30, 2023:		
Amount recognized in OCI (present in Unrealized gains or losses on measured at fair value through other comprehensive income equity instrument investment)	8,956	-
2023.6.30	$451,482	$-

Information on significant unobservable inputs to valuation

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As of June 30, 2024:

	Valuation techniques	Significant unobservable input	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Measured at fair value through other comprehensive income					
Stock	Market approach	Earnings per share	1~18.49	The higher the earnings, the higher the fair value of the stocks	10% increase (decrease) in the earnings would result in increase (decrease) in the Group's equity by NT$7,524 thousand.
Stock	Income approach	Discount rate	22.54	The higher the discount rate, the lower the fair value of the stocks	10% increase (decrease) in the discount rate would result in increase (decrease) in the Group's equity by NT$1,268 thousand.
Stock	Asset approach	Discount for lack of marketability	20%~60%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase (decrease) in the discount for lack of marketability would result in (decrease) increase in the Group's equity by NT$21,110 thousand.

As of December 31, 2023:

	Valuation techniques	Significant unobservable input	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets at fair value through profit or loss					
Stocks	Asset approach	Discount for lack of marketability	0%~20%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase (decrease) in the discount for lack of marketability would result in (decrease) increase in the Company's equity by NT$44,123 thousand.
Measured at fair value through other comprehensive income					
Stock	Market approach	Earnings per share	1~18.49	The higher the earnings, the higher the fair value of the stocks	10% increase (decrease) in the earnings would result in increase (decrease) in the Group's equity by NT$8,960 thousand.
Stock	Income approach	Discount rate	21.63	The higher the discount rate, the lower the fair value of the stocks	10% increase (decrease) in the discount rate would result in increase (decrease) in the Group's equity by NT$1,200 thousand.
Stock	Asset approach	Discount for lack of marketability	20%~60%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase (decrease) in the discount for lack of marketability would result in (decrease) increase in the Group's equity by NT$20,283 thousand.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

As of June 30, 2023:

	Valuation techniques	Significant unobservable input	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Measured at fair value through other comprehensive income					
Stock	Market approach	Earnings per share	1~28.69	The higher the earnings, the higher the fair value of the stocks	10% increase (decrease) in the earnings would result in increase (decrease) in the Group's equity by NT$9,116 thousand.
Stock	Income approach	Discount rate	1~16.35	The higher the discount rate, the lower the fair value of the stocks	10% increase (decrease) in the discount rate would result in increase (decrease) in the Group's equity by NT$2,106 thousand.
Stock	Asset approach	Discount for lack of marketability	20%~60%	The higher the discount for lack of marketability, the lower the fair value of the stocks	10% increase (decrease) in the discount for lack of marketability would result in (decrease) increase in the Group's equity by NT$33,926 thousand.

Valuation process used for fair value measurements categorized within Level 3 of the fair value hierarchy

The Group's Finance Department is responsible for validating the fair value measurements and ensuring that the results of the valuation are in line with market conditions, based on independent and reliable inputs which are consistent with other information, and represent exercisable prices. The Department analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies at each reporting date.

C. Fair value measurement hierarchy of the Group's assets and liabilities not measured at fair value but for which the fair value is disclosed

As of June 30, 2024:

	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment properties (please refer to Note 6 (10))	$-	$-	$12,091,441	$12,091,441

As of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment properties (please refer to Note 6 (10))	$-	$-	$12,091,441	$12,091,441

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

As of June 30, 2023:

	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value but for which the fair value is disclosed:				
Investment properties (please refer to Note 6 (10))	$-	$-	$12,077,434	$12,077,434

(9) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

Unit: Foreign currency: thousands, NTD: thousands

	2024.6.30		
	Foreign currencies	Exchange rate	NTD
Financial assets			
Monetary items:			
USD	$15,171	32.45	$492,299
CNY	2	4.45	9
Non-monetary items:			
CNY	189,381	4.45	842,745

	2023.12.31		
	Foreign currencies	Exchange rate	NTD
Financial assets			
Monetary items:			
USD	$18,179	30.71	$558,277
CNY	1,366	4.33	5,915
Non-monetary items:			
CNY	191,063	4.33	827,303

	2023.6.30		
	Foreign currencies	Exchange rate	NTD
Financial assets			
Monetary items:			
USD	$1,035	31.14	$32,230
CNY	873	4.28	3,736
Non-monetary items:			
CNY	193,091	4.28	826,429

The above information is disclosed based on the carrying amount of foreign currency (after conversion of functional currency).

The Group's entities' functional currency is various, and hence is not able to disclose the information of exchange gains and losses of monetary financial assets and liabilities by each significant assets and liabilities denominated in foreign currencies. For the periods from April 1 to June 30, 2024 and 2023, the net foreign exchange gain (loss) were NT$4,254 thousand and NT$(31,414) thousand, respectively. For the periods from January 1 to June 30, 2024 and 2023, the net foreign exchange gain (loss) were NT$12,536 thousand and NT$(30,889) thousand, respectively.

(10) Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust dividend payment to shareholders, return capital to shareholders or issue new shares.

13. Additional Disclosures

(1) Significant transactions information:

A. Financing provided to other: Please refer to Attachment 1.

B. Endorsement/Guarantee provided to others: Please refer to Attachment 2.

C. Securities held: Please refer to Attachment 3.

D. Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT$300 million and 20 percent of the capital stock: None.

E. Acquisition of individual real estate with amount exceeding the lower of NT$300 million and 20 percent of the capital stock: None.

F. Disposal of individual real estate with amount exceeding the lower of NT$300 million and 20 percent of the capital stock: Please refer to Attachment 4.

G. Related party transactions for purchases and sales amounts exceeding the lower of NT$100 million and 20 percent of the capital stock: Attachment 5.

H. Receivables from related parties with amounts exceeding the lower of NT$100 million and 20 percent of capital stock: None.

I. Financial instruments and derivative transactions: None.

J. Significant intercompany transactions between consolidated entities: Please refer to Attachment 6.

(2) Information on investees:

If the firm directly or indirectly exercises significant influence or control over, or has a joint venture interest in, an investee company that is not in Mainland China, it shall disclose information on the investee company, showing the name, location, principal business activities, original investment amount, shareholding at the end of the period, profit or loss for the period, recognized investment gain or loss.: Please refer to Attachment 7.

(3) Information on investments in China:

A. Names, main businesses and products, total amount of paid-in capital, method of investment, accumulated outflow of investment from Taiwan, percentage of ownership, investment income recognized, carrying amount, accumulated inward remittance of earnings, and upper limit on investment of investees in Mainland China: Please refer to Attachment 8.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Directly or indirectly significant transactions through third regions with the investees in Mainland China, including price, payment terms, unrealized gain or loss, and other events with significant effects on the operating results and financial condition: Please refer to Attachment 1, and 2.

(4) Information of principal shareholders:

List all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder: Please refer to Attachment 9.

14. Segments information

For management purposes, the Group is organized into business units based on their products and services and has three reportable operating segments as follows:

(1) Ready-mixed concrete segment in Taiwan: Segment engages in productions and sales of ready-mixed concrete in Taiwan.
(2) Ready-mixed concrete segment in China: Segment engages in productions and sales of ready-mixed concrete in China.
(3) Others: Segment engages in productions and sales of calcium silicate board, shipping, warehousing, construction and real estate rental.

No operating segments have been aggregated to form the above reportable operating segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured based on accounting policies consistent with those in the consolidated financial statements. However, income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segment are on an arm’s length basis in a manner similar to transactions with third parties.

A. Information on profit or loss of the reportable segment:

April 1 to June 30, 2024

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others (Note 1)	Adjustment and elimination (Note2)	Consolidated
Revenue						
External customer	$4,700,830	$262,544	$4,963,374	$540,431	$-	$5,503,805
Inter-segment	28,187	-	28,187	513,846	(542,033)	-
Total revenue	$4,729,017	$262,544	$4,991,561	$1,054,277	$(542,033)	$5,503,805
Segment profit	$2,211,891	$(12,438)	$2,199,453	$1,248,896	$(1,143,612)	$2,304,737

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

April 1 to June 30, 2023

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others (Note 1)	Adjustment and elimination (Note2)	Consolidated
Revenue						
External customer	$4,291,621	$414,879	$4,706,500	$480,674	$-	$5,187,174
Inter-segment	28,176	-	28,176	446,623	(474,799)	-
Total revenue	$4,319,797	$414,879	$4,734,676	$927,297	$(474,799)	$5,187,174
Segment profit	$961,187	$(14,073)	$947,114	$102,097	$(46,128)	$1,003,083

January 1 to June 30, 2024

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others (Note 1)	Adjustment and elimination (Note2)	Consolidated
Revenue						
External customer	$9,208,641	$422,031	$9,630,672	$1,022,069	$-	$10,652,741
Inter-segment	56,030	-	56,030	1,003,476	(1,059,506)	-
Total revenue	$9,264,671	$422,031	$9,686,702	$2,025,545	$(1,059,506)	$10,652,741
Segment profit	$3,270,110	$(24,719)	$3,245,391	$1,352,320	$(1,189,386)	$3,408,325

January 1 to June 30, 2023

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others (Note 1)	Adjustment and elimination (Note2)	Consolidated
Revenue						
External customer	$8,569,434	$731,096	$9,300,530	$917,106	$-	$10,217,636
Inter-segment	55,294	-	55,294	908,165	(963,459)	-
Total revenue	$8,624,728	$731,096	$9,355,824	$1,825,271	$(963,459)	$10,217,636
Segment profit	$2,026,427	$191,033	$2,217,460	$168,816	$(274,000)	$2,112,276

Note1: Revenues from those below the quantified threshold include four operating segments, namely building materials production and sales, freight and warehousing and tally, construction, and real estate leasing. that are operating segments that do not meet the quantitative thresholds for reportable segments.

Note 2: Inter-segment revenue is eliminated on consolidation and recorded under the “adjustment and elimination” column. All other adjustments and eliminations are disclosed below.

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Stated)

B. Information on assets and liabilities of the reportable segment:

The following table presents segment assets and liabilities of the Group's operating segments as of June 30, 2024, December 31, 2023 and June 30, 2023:

2024.6.30

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others	Adjustment and elimination	Consolidated
Investments accounted for using equity method	$23,063	$842,743	$865,806	$-	$-	$865,806
Segment assets	$39,181,504	$3,282,209	$42,463,713	$14,687,635	$(14,291,933)	$42,859,415
Segment liabilities	$14,151,148	$511,878	$14,663,026	$3,410,338	$(1,417,523)	$16,655,841

2023.12.31

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others	Adjustment and elimination	Consolidated
Investments accounted for using equity method	$19,189	$827,301	$846,490	$-	$-	$846,490
Segment assets	$36,389,642	$3,330,645	$39,720,287	$12,916,844	$(12,087,992)	$40,549,139
Segment liabilities	$11,895,459	$630,943	$12,526,402	$3,323,083	$(918,250)	$14,931,235

2023.6.30

	Taiwan Segment	Pre-mixed concrete Segment in Mainland China	Subtotal	Others	Adjustment and elimination	Consolidated
Investments accounted for using equity method	$24,867	$826,428	$851,115	$-	$-	$851,115
Segment assets	$34,601,271	$3,606,777	$38,208,048	$13,970,609	$(13,364,234)	$38,814,423
Segment liabilities	$11,855,853	$925,960	$12,781,813	$3,597,557	$(1,400,144)	$14,979,226

Attachment 1 : Financing provided to others for the six-month ended June 30, 2024

Unit: Foreign currency: thousands, NTD: thousands

No. (Note 1)	Company that lent funds	Borrowing party	Account (Note 2)	Maximum balance for the period	Ending balance approved by the board	Actual amount drawn down	Interest rates	Nature of financing activity (Note 3)	Amount of sales to (purchase from) counter-party	Reason for short-term financing	Allowance for doubtful accounts	Assets pledged		Limit of financing amount for individual counter-party (Note 4)	Limit of total financing amount (Note 4)
												Item	Value		
1	Rei Shin Construction Co., Ltd	Goldsun Building Materials Co., Ltd.	Other receivables	NT$ 550,000	NT$ 550,000	NT$ 550,000	1.375%-1.625%	2	-	Operating	-	-	-	NT$ 775,203	NT$ 775,203
		Gimpo Marine Co., Ltd.	Other receivables	NT$ 100,000	NT$ 100,000	-	2.00%	2	-	Operating	-	-	-	NT$ 775,203	NT$ 775 203
2	Kuoyung Construction & Engineering Co., Ltd.	Gimpo Marine Co., Ltd.	Other receivables	NT$ 110,000	NT$ 110,000	NT$ 100,000	2.32%	2	-	Operating	-	-	-	NT$ 175,583	NT$ 175,583
		Hua Ya Development Co., Ltd.	Other receivables	NT$ 30,000	NT$ 30,000	NT$ 30,000	2.32%	2		Operating	-	-	-	NT$ 175,583	NT$ 175,583
3	Galc Inc.	Hua Ya Development Co., Ltd.	Other receivables	NT$17,000	NT$17,000	NT$17,000	2.445%	2	-	Operating	-	-	-	NT$17,039	NT$17,039
4	Yuan Shun Maritime Ltd.	Hui Shun Maritime Ltd.	Other receivables	US$ 5,500 (NT$ 179,025)	US$ 5,500 (NT$ 178,475)	US$ 4,900 (NT$ 159,005)	2%~3.2%	2	-	Operating	-	-	-	US$ 29,884 (NT$ 969,724)	US$ 29,884 (NT$ 969,724)
		Feng Shun Maritime Ltd.	Other receivables	US$ 1,500 (NT$ 48,825)	-	-	2%~3.2%	2	-	Operating	-	-	-	US$ 29,884 (NT$ 969,724)	US$ 29,884 (NT$ 969,724)
5	Jin Shun Maritime Ltd.	Goldsun Building Materials Co., Ltd.	Other receivables	US$ 14,000 (NT$ 455,700)	-	-	3.05%~3.15%	2	-	Operating	-	-	-	US$ 27,194 (NT$ 882,452)	US$ 27,194 (NT$ 882,452)
6	Jing Shun Maritime Ltd.	Feng Shun Maritime Ltd.	Other receivables	US$ 1,000 (NT$32,450)	US$ 1,000 (NT$32,450)	US$ 500 (NT$16,225)	3.20%	2	-	Operating	-	-	-	US$ 19,480 (NT$632,116)	US$ 19,480 (NT$632,116)
7	Goldsun Concrete (Suzhou) Co., Ltd.	Goldsun (Suzhou) Building Materials Co., Ltd.	Other receivables	RMB 100,000 (NT$ 449,000)	RMB 100,000 (NT$ 445,000)	RMB 75,000 (NT$ 333,750)	2.01%	2	-	Operating	-	-	-	RMB 192,395 (NT$ 855,236)	RMB 192,395 (NT$ 855,236)
		Goldsun Concrete (Wujiang) Co., Ltd.	Other receivables	RMB 80,000 (NT$ 359,200)	RMB 80,000 (NT$ 356,000)	-	-	2	-	Operating	-	-	-	RMB 192,395 (NT$ 855,236)	RMB 192,395 (NT$ 855,236)
8	Goldsun Concrete (Wujiang) Co., Ltd.	Goldsun (Suzhou) Building Materials Co., Ltd.	Other receivables	RMB 100,000 (NT$ 449,000)	RMB 100,000 (NT$ 445,000)	-	-	2	-	Operating	-	-	-	RMB 309,709 (NT$ 1,376,722)	RMB 309,709 (NT$ 1,376,722)
		Goldsun Concrete (Suzhou) Co., Ltd.	Other receivables	RMB 80,000 (NT$ 359,200)	RMB 80,000 (NT$ 356,000)	-	-	2	-	Operating	-	-	-	RMB 309,709 (NT$ 1,376,722)	RMB 309,709 (NT$ 1,376,722)
9	Goldsun (Suzhou) Building Materials Co., Ltd.	Goldsun Concrete (Suzhou) Co., Ltd.	Other receivables	RMB 80,000 (NT$ 359,200)	RMB 80,000 (NT$ 356,000)	-	-	2	-	Operating	-	-	-	RMB 335,986 (NT$ 1,493,528)	RMB 335,986 (NT$ 1,493,528)
		Goldsun Concrete (Wujiang) Co., Ltd.	Other receivables	RMB 80,000 (NT$ 359,200)	RMB 80,000 (NT$ 356,000)	-	-	2	-	Operating	-	-	-	RMB 335,986 (NT$ 1,493,528)	RMB 335,986 (NT$ 1,493,528)

Note 1 The parent company and its subsidiaries are coded as follows:
1. The parent company is coded "0".
2. The subsidiaries are numbered in order starting from 1.

Note 2 Accounts receivable from affiliates and related parties, shareholders' transactions, prepayments, temporary payments and others must be filled in this field if they are considered loans in nature.

Note 3 The method of filling out the capital loan and nature is:
1. For business transactions fill in "1"
2. For short-term financing funds necessity fill in "2"

Note 4 Yuan Shun Maritime Ltd., Jin Shun Maritime Ltd., Goldsun Concrete (Suzhou) Co., Ltd., and Goldsun Concrete (Wujiang) Co., Ltd., Goldsun (Suzhou) Building Materials Co., Ltd., shall not exceed double of the net asset value from the latest financial statement.
Rei Shin Construction Co., Ltd 、 Kuoyung Construction & Engineering Co., Ltd. And Galc Inc.shall not exceed the 40% net asset value from the latest financial statement.

Note 5 The ending balances of Goldsun Concrete (Wujiang) Co., Ltd., Goldsun (Suzhou) Advanced Building Material Co., Ltd., and Goldsun Concrete (Suzhou) Co., Ltd. are due to sharing quota, resulting in double calculation of the ending balance.
The actual ending balance of Goldsun (Suzhou) Advanced Building Materials is RMB100,000 thousand, and the ending balance of others is RMB80,000 thousand each, which do not exceed the quota.

Note 6 On Noverber 10, 2023, Jin Shun Maritime Ltd. has undergone dissolution and liquidation, the group has lost control over it, please refer to note 6(26)

Attachment 2 : Endorsement/Guarantee provided to others for the six-month ended June 30, 2024

Unit: NTD thousands

No (Note 1)	Name of subsidiaries	Endorsee		Endorsement limit for a single entity (Note 3)	Maximum balance for the period (Note 4)	Ending balance (Note 5)	Actual amount provided (Note 6)	Amount of collateral guarantee/endorsement	Percentage of accumulated guarantee amount to net assets value from the latest financial statement	Limit of total guarantee/endorsement amount (Note 3)	Guarantee provided by Parent Company (Note 7)	Guarantee provided by A Subsidiary (Note 7)	Guarantee provided to Subsidiaries in Mainland China (Note 7)
		Name of endorsees	Relationship (Note 2)										
1	Rei Shin Construction Co., Ltd	Goldsun Hong Kong Building Materials Co., Ltd.	3	$9,690,038	$9,500,000	$9,500,000	$	$9,500,000	490.19%	$9,690,038		Y	
2	Reixin Asset Management Co., Ltd.	Goldsun Building Materials Co., Ltd.	3	2,259,467	884,000	284,000	284,000	284,000	25.14%	2,259,467		Y	
3	Goldsun (Suzhou) Building Materials Co., Ltd.	Goldsun Concrete (Suzhou) Co., Ltd. And Other Two Companies	4	3,733,820	1,533,000	1,335,000	97,722	-	178.77%	3,733,820			Y
4	Goldsun Concrete (Wujiang) Co., Ltd.	Goldsun Concrete (Suzhou) Co., Ltd. And Other Two Companies	4	3,441,805	1,533,000	1,335,000	131,320	-	193.94%	3,441,805			Y

Note 1 : he parent company and its subsidiaries are coded as follows:
1. Issuer fills in 0.
2. The subsidiaries are numbered in order starting from 1.

Note 2 : Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following 7 categories:
1. A company with business relations.
2. The Company directly or indirectly holds more than 50% of the voting shares of the other company.
3. The other company directly or indirectly holds more than 50% of the voting shares of the Company.
4. The Company directly or indirectly holds more than 90% of the voting shares of the other company.
6. Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.
5. Companies that are mutual protected due to mutual endorsement between industry partners or joint construction builders based on the needs of the project.
7. Industry partners who are engaged in the sales of pre-construction homes and conduct joint guarantee for the performance of contract based on Consumer Protection Act.

Note 3 : The procedure of endorsement is showed as the follows:
Reixin Asset Management Inc. endorsement / guarantee amount limit for a single entity and total that shall not exceed double of the net asset value from the latest financial statement.
Other subsidiary, the endorsement / guarantee amount limit for a single entity and total that should not exceed 500% net assets value both from the latest financial statement.

Attachment 3 : Securities held as of June 30, 2024

Unit: NTD thousands

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	End of period: Number of shares / Units	End of period: Carrying amount	End of period: Ownership (%)	End of period: Fair value/Net assets value	Remarks
Goldsun Building Materials Co., Ltd.	Stock							
	Taiwan Cement Corporation		Financial assets at fair value through other comprehensive income, current	12,300,000	$420,660	-	$420,660	2,300 thousand shares provide for loan guarantee
	Kinpo Electronics, Inc.		Financial assets at fair value through other comprehensive income, current	450,000	8,055	-	8,055	
	Taiwan Secom Co., Ltd	Investor under the equity method	Financial assets at fair value through other comprehensive income, non-current	6,060,000	796,890	1 %	796,890	
	Taiwan Shin Kong Security Co.,Ltd		Financial assets at fair value through other comprehensive income, non-current	20,000	848	-	848	
	Taiwan Airport Service Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	7,405,200	26,955	17 %	26,955	7,405 thousand shares provide for loan guarantee
	Overseas Investment & Development Corp.		Financial assets at fair value through other comprehensive income, non-current	2,000,000	36,980	2 %	36,980	
	Anfeng Spring Enterprise Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	150,000	-	5 %	-	
	Everterminal Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	714,826	11,301	1 %	11,301	
	Chi Hsiang Brownstone Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	6,300	7,060	18 %	7,060	
Kunyung Construction & Engineering Co., Ltd	Stock							
	Goldsun Building Materials Co., Ltd.	Parent Company	Financial assets at fair value through other comprehensive income, non-current	238,323	10,272	-	10,272	Included in treasury shares
	Taiwan Secom Co., Ltd		Financial assets at fair value through other comprehensive income, non-current	2,030,000	266,945	-	266,945	
Reixin Asset Management Co., Ltd.	Stock							
	Goldsun Building Materials Co., Ltd..	Parent Company	Financial assets at fair value through other comprehensive income, non-current	2,877,785	124,033	-	124,033	Included in treasury shares
Taiwan Building Materials (Hong Kong) Limited	Capital-							
	Fuzhou Sanshun Stone Material Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	-	204,035	19 %	204,035	
	Fujian Hengzhong Sand Stone Co., Ltd.		Financial assets at fair value through other comprehensive income, non-current	-	12,683	19 %	12,683	

Attachment 4:Disposal of individual real estate with amount exceeding the lower of NT$300 million and 20 percent of the capital stock for the six-month ended June 30, 2024

Unit: NTD thousands

Real estate disposed by	Name of property	Transaction date (Note 4)	Acquisition date	Carrying amount	Transaction amount (Note 4)	Status of collection of proceeds	Gain (loss) on disposal	Related party	Relationship with the Company	Reason for disposal	Price reference	Other terms
Reixin Asset Management Co., Ltd.	Land No. 83, Dongguang Section, East District, Tainan City The land ownership: 1/1	2024.1.31	1987.10.7	$285,304	$1,616,637	Based on contract terms	$1,071,376	Nnatural person	None	Optimize assets and Enrich the working capital of the Company	Determined at prices agreed on by both parties upon negotiation or through price comparison with reference to appraisal reports issued by professional appraisal institutions	None
	No. 66, 68 and 70 Section 1, Zhonghua East Road, East District, Tainan City The building ownership :1/1		1987.10.7	259,957								

Note 1 : The disposal of assets shall be appraised, the appraisal results need to be noted in the "Price reference" column.

Note 2 : Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the 20 % of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

Note 3 : Transaction date or date of the event, refers to the date of signing the transaction, the date of payment, the date of entrustment transaction, the date of transfer, the date of resolution of the board of directors or the date on which the transaction object and transaction amount are fully funded.

Note 4 : The transaction date is the signing date of the sales contract. The company had completed the registration of the land ownership transfer and derecognized it from the account. on May 24, 2024.

Note 5 : The amount is total amount of the contract deduct related necessary expenses.

Attachment 5: Related party transactions for purchases and sales amounts exceeding the lower of NT$100 million and 20 percent of capital stock for the six-month ended June 30, 2024

Unit: NTD thousands

Purchaser/seller	Counterparty	Relationship	Transaction				Differences in transaction terms compared with third party transactions		Notes/accounts receivable (payable)		Remarks
			Purchase / Sales	Carrying amount	Percentage of total purchases (sales)	Term	Unit Price	Credit term	Balance	Percentage of total receivables (payable)	
Goldsun Building Materials Co., Ltd.	Goldsun Express & Logistics Co., Ltd.	Associate Company	NOTE	$258,342	Note	Net 30 days	$-	-	$(86,515)	(4.49)%	
Goldsun Building Materials Co., Ltd.	Goldsun Nihon Cement Co., Ltd.	Subsidiary	Operating cost	552,576	7%	Net 30 days	-	-	(97,758)	(5.08)%	
Goldsun Building Materials Co., Ltd.	Taipei Port Terminal Co., Ltd.	Subsidiary	Operating cost	325,677	4%	Net 30 days	-	-	(61,488)	(3.19)%	
Goldsun Nihon Cement Co., Ltd.	Goldsun Building Materials Co., Ltd.	Parent company	Operating Income	(552,576)	90%	Net 30 days	-	-	97,758	96.37 %	
Taipei Port Terminal Co., Ltd.	Goldsun Building Materials Co., Ltd.	Parent company	Operating Income	(325,677)	157%	Net 30 days	-	-	61,488	86.58 %	

Note : The Company provided the services of shipping cement to Goldsun Building Materials Co., Ltd. and accounted to "Other operating income".

Attachment 6: Significant intercompany transactions between consolidated entities for the six-month ended June 30, 2024

Unit: NTD thousands

Number	Company Name	Counterparty	Relationship	General ledger account	Amount	Transaction terms	As a percentage of total assets or revenues
	January 1 to June 30, 2024						
0	Goldsun Building Materials Co., Ltd.	Wellpool Co., Ltd.	1	Sales revenue	$32,406	Note 4	0.30%
0	Goldsun Building Materials Co., Ltd.	Wellpool Co., Ltd.	1	Accounts receivable	22,859	Note 4	0.05%
0	Goldsun Building Materials Co., Ltd.	Goldsun Nihon Cement Co., Ltd.	1	Cost of goods sold	552,576	Note 4	5.19%
0	Goldsun Building Materials Co., Ltd.	Goldsun Nihon Cement Co., Ltd.	1	Accounts payable	97,758	Note 4	0.23%
0	Goldsun Building Materials Co., Ltd.	Gimpo Marine Co., Ltd.	1	Cost of goods sold	46,192	Note 4	0.43%
0	Goldsun Building Materials Co., Ltd.	Taipei Port Terminal Co., Ltd.	1	Cost of goods sold	325,677	Note 4	3.06%
0	Goldsun Building Materials Co., Ltd.	Taipei Port Terminal Co., Ltd.	1	Accounts payable	61,488	Note 4	0.14%
0	Goldsun Building Materials Co., Ltd.	Jing Shun Maritime Ltd.	1	Cost of goods sold	30,312	Note 4	0.28%
1	Goyu Building Materials Co., Ltd.	Galc Inc.	3	Sales revenue	26,898	Note 4	0.25%

Note1: Information about related party transactions should be stated. The numbers of each company are illustrated as follows:
1. 0 is for the parent company.
2. The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relationship between related parties are as follows:
1. Parent company and subsidiary.
2. Subsidiary and Parent company.
3. Subsidiary and subsidiary.

Note 3: Regarding percentage of transaction amount to total operating revenues or total assets, it is computed based on period-end balance of transaction to total assets for assets and liabilities accounts, and based on the accumulated transaction amount for the period to total operating revenues for the income statement account.

Note 4: The Company's sales to related parties are handled according to the general sales conditions; its collection period is equivalent to ordinary customers.

Note 5: This table includes transactions for amounts over $10,000 thousand.

Attachment 7: Names, locations and related information of investee companies (Not including investment in Mainland China) for the six-month ended June 30, 2024

Unit: Foreign currency: thousands, NTD: thousands

Name of Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as of the end of period			Net profit (loss) of the affiliated company for the current period	Investment income (loss) recognized	Remarks
				Balance at the end of period	End of the previous year	Number of shares / Units	Ownership	Book value			
Goldsun Building Materials Co., Ltd.	Kuoyung Construction & Engineering Co., Ltd.	Taipei,TW	Construction of civil engineering and architectural projects	$835,000	$835,000	30,000,000	100%	$463,822	$17,214	$17,314	
	Rei Shin Construction Co., Ltd.	Taipei,TW	Real estate rental, sale and development	(Note 1)	(Note 1)	80,000,000	100%	1,592,072	2,884	2,884	
	Wellpool Co., Ltd.	Taipei,TW	Sales of Calcium silicate board and other types of boards	303,653	303,653	18,280,389	51%	525,917	86,578	43,897	15,000 thousand shares shares provide for loan guarantee
	Goldsun Nihon Cement Co., Ltd.	Kaohsiung’ TW	Cement import and sale	122,481	122,481	11,700,000	60%	171,061	35,337	21,202	
	Taipei Port Terminal Company Limite	Taipei,TW	International trade, warehousing and tally packaging	2,477,200	2,477,200	250,000,000	100%	2,523,626	25,532	25,434	
	Hua Ya Development Co., Ltd.	Taipei,TW	Hotel operator	284,928	284,928	24,514,108	41%	238,383	(4,573)	(1,868)	
	Goyu Building Materials Co., Ltd.	Chiayi, TW	Sales of building materials	280,000	280,000	28,000,000	70%	294,734	35,816	25,348	
	Gimpo Marine Co., Ltd.	New Taipei City,TW	Shipping	100,000	100,000	10,000,000	100%	100,121	1,878	1,878	
	Reixin Asset Management Co., Ltd.	Taipei,TW	Real estate rental, sale and development	(Note 2)	(Note 2)	100,000,000	100%	2,090,228	1,043,990	1,038,145	
	Lake Vernicia Development Company	Taipei,TW	Crop cultivation, special crop cultivation, and edible mushroom cultivation	1,000	1,000	100,000	100%	219	1	1	
	Galc Inc.	Taipei,TW	Construction and architectural works	21,000	21,000	2,100,000	70%	28,315	8,136	5,695	
	Reset Resource Technologies Co., LTD	Taipei,TW	Manufacturing and sales of ready-mix concrete	200,000	-	13,400,000	67%	132,947	(1,572)	(1,053)	(Note 3)

Attachment 7(Con'): Names, locations and related information of investee companies (Not including investment in Mainland China) for the three months ended June 30, 2024

Unit: Foreign currency: thousands, NTD: thousands

Name of Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as of the end of period			Net profit (loss) of the affiliated company for the current period	Investment income (loss) recognized	Remarks
				Balance at the end of period	End of the previous year	Number of shares / Units	Ownership	Book value			
Goldsun Building Materials Co., Ltd.	Yuan Shun Maritime Ltd.	Hong Kong	Shipping	466,588 (USD 15,150)	466,588 (USD 15,150)	118,170,000	100%	494,392	2,723	2,723	
	Jing Shun Maritime Ltd.	Hong Kong	Shipping	307,970 (USD 10,000)	307,970 (USD 10,000)	10,000,001	100%	326,726	2,185	2,185	
	Feng Shun Maritime Ltd.	Hong Kong	Shipping	192,481 (USD 6,250)	192,481 (USD 6,250)	6,250,001	100%	214,504	11,475	11,475	
	Hui Shun Maritime Ltd.	Hong Kong	Shipping	253,931 (USD 9,000)	253,931 (USD 9,000)	9,000,001	100%	210,220	(4,606)	(4,606)	
	Ease Great Investments Ltd. (Samoa)	Samoa	Investment and holding	1,024,773 (USD 31,440)	1,024,773 (USD 31,440)	31,440,000	100%	2,770,320	(6,815)	(6,815)	
	Taiwan Building Materials (Hong Kong) Limited	Hong Kong	Investment	480,289 (USD 15,436)	480,289 (USD 15,436)	116,686,664	100%	217,360	(20)	(20)	
	Raixin Quality Products Ltd.	Taipei, TW	Upholstery and sales of furniture	89,808	81,386	5,052,712	42%	23,063	(10,802)	(4,548)	Associates
Wellpool Co., Ltd.	Gape-Goldsun Corporation	Taipei, TW	Sales of calcium silicate board and other boards	1,283	1,283	100,000	100%	1,521	11	-	
Ease Great Investments Ltd.	Great Smart Ltd.	Cayman	Investment and holding	629,364 (USD 19,390)	629,364 (USD 19,390)	19,390,000	100%	852,030	(7,005)	-	
	Goldsun International Development Corp.	Cayman	Investment and holding	390,622 (USD 11,900)	390,622 (USD 11,900)	11,900,000	100%	1,915,791	209	-	

Note1: On September 6, 2019, Rei Shin Construction Co., Ltd. passed the resolution of the board of directors to reduce the capital, and returned the long-term investment equity held by it (EASE GREAT INVESTMENTS LTD. and Taipei Port Terminal Company Limite) as a capital reduction Equity and cash to Goldsun Building Materials Co., Ltd (shareholder). .

Note2: Rei Shin Construction Co., Ltd., a subsidiary, independently operated business to a newly incorporated company, Reixin Asset Management Co., Ltd., that the Company own 100% share.The transferred business value is estimated 1,000,000 thousand. The Company transferred part of its obtained 100,000 thousand new shares issued by Reixin Asset Management Co., Ltd. as consideration. The division reference date was January 1, 2020.

Note3: In response to the future market demand for sustainable development, the Group jointly invested with EcoTechnology services Co., Ltd. to establish Reset Resources Technology Co., Ltd. on January 31, 2024, with a total investment amount of NT US$200,000 thousand and obtained 67% equity of the company.

Attachment 8: Investment in Mainland China as of June 30, 2024

Unit: Foreign currency: thousands, NTD: thousands

Investee Company	Main business activities	Total amount of paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2024	Investment flows		Accumulated outflow of investment from Taiwan as of June 30, 2024	Net income (loss) of investee Company	Percentage of ownership	Investment income (loss) recognized	Carrying value as of June 30, 2024	Accumulated inward remittance of earnings as of June 30, 2024
					Outflow	Inflow						
Goldsun Concrete (Suzhou) Co., Ltd.	Production and sales of ready-mixed concrete and cement products	$402,217 (USD 11,882)	(Note 1)	$402,217 (USD 11,882)	$-	$-	$402,217 (USD 11,882)	$671	100%	$671	$440,144	$33,567
Goldsun Concrete (Wujiang) Co., Ltd.	Production and sales of ready-mixed concrete and cement products	197,939 (USD 5,960)	(Note 1)	197,939 (USD 5,960)	-	-	197,939 (USD 5,960)	(5,686)	100%	(5,686)	701,698	-
Goldsun (Suzhou) Building Materials Co., Ltd.	Production and sales of ready-mixed concrete and cement products	198,527 (USD 5,960)	(Note 1)	198,527 (USD 5,960)	-	-	198,527 (USD 5,960)	(19,927)	100%	(19,927)	747,349	-
Lianyuan Conch Cement Co., Ltd.	Cement production and distribution	2,383,120 (USD 74,800)	(Note2)	376,549 (USD 10,800)	-	-	376,549 (USD 10,800)	(35,350)	20%	(7,070)	842,743	145,190
Fuzhou Sanshun Stone Material Co., Ltd.	Sandstone processing	1,016,143 (USD 33,503)	(Note 3)	453,555 (USD 14,566)	-	-	453,555 (USD 14,566)	-	19%	-	204,035 (Note 4)	-
Fujian Hengzhong Sand Stone Co., Ltd.	Sandstone processing	134,790 (RMB 30,000)	(Note 3)	24,777 (USD 810)	-	-	24,777 (USD 810)	-	19%	-	12,683 (Note 4)	-

Accumulated investment in Mainland China as of June 30, 2024	Investment amounts authorized by Investment Commission, MOEA	Upper limit on investment
$2,297,195 (USD69,700)	$669,330 (USD 24,181)	$15,722,144 (Note 7)

Note 1 : The Company established Ease Great Investments Ltd. in a third region. The Company reinvested in Goldsun International Development Corp. (through Ease Great Investments Ltd.) and then invested in Mainland China.
Note 2 : The Company established Ease Great Investments Ltd. in a third region. The Company reinvested in Great Smart Ltd. (through Ease Great Investments Ltd.) and then invested in Mainland China.
Note 3 : The Company established Taiwan Building Materials (Hong Kong) Limited. in a third region and then invested in Mainland China.
Note 4 : The company recognized the investment as “ Financial assets at fair value through other comprehensive income, non-current”.
Note 5 : The Company deposed the subsidiary, GOLDSUN COMENT(HUJIAN)CO., LTD in 2019. Accumulated outflow of investment from Taiwan was NT$2,369,969 thousand (USD$72,500 thousand). EASE GREAT INVESTMENTS LTD.implement a capital reduction USD$55,277 thousand in cash through the return of share proceeds to the Company and remaining outflow of investment USD$17,223 thousand was not returned to Taiwan as of December 31,2023.
Note 6 : The Company deposed the subsidiary, FU YANG PORT CO., LTD. in 2019. Accumulated outflow of investment from Taiwan was NT$322,625 thousand (USD$10,000 thousand). EASE GREAT INVESTMENTS LTD. implement a capital reduction USD$7,501 thousand in cash through the return of share proceeds to the Company and accumulated outflow of investment from Taiwan was USD$2,499 thousand as of December 31, 2023.
Note 7 : Based on the new regulations issued by the Investment Commission of the Ministry of Economic Affairs (MOEA) in 2008. The ceiling amount of Investment limits on mainland China was 60% of consolidated net worth or net worth (higher).

Attachment 9: Information of Major Shareholder as of June 30, 2024

Unit: share

Name of Main Shareholders	No. of Shares Held		Ownership
	Ordinary Stock	Preferred stock	
Shin Lan Enterprise INC.	82,443,341	-	6.98%
Taiwan Secom Co., Ltd.	77,705,747	-	6.58%

Note 1 : The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preference shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter.
The share capital in the consolidated financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

Note 2 : If a shareholder delivers the shareholdings to the trust, the above information will be disclosed by the individual truster who opened the trust account. For shareholders who declare insider shareholdings with ownership greater than 10% in accordance with the Security and Exchange Act, the shareholdings include shares held by shareholders and those delivered to the trust over which shareholders have rights to determine the use of trust property. For information relating to insider shareholding declaration, please refer to Market Observation Post System.

Note 3 : The preparation of the table is done by calculating the distribution of the balance of each credit transactions based on the shareholder registers (not buying to cover) whose shares are suspended for transfer for the shareholder extraordinary meeting.

Note 4 : Shareholding percentage (%) = The total number of shares held by the shareholder / The total number of shares that have been delivered without physical registration.

Note 5 : The total number of shares (including treasury shares) that have been delivered without physical registration is 1,180,000,000 shares = 1,180,000,000 shares (ordinary shares) + 0 shares (preferred shares).