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LONG BON INTERNATIONAL CO., LTD.
AND SUBSIDIARIES CONSOLIDATED
FINANCIAL STATEMENTS
WITH AUDITOR'S REPORT FOR THE
NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2025 AND 2024

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The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

Consolidated Financial Statements

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Independent Auditors' Review Report Translated from Chinese

To Long Bon International Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Long Bon International Co., Ltd. (the "Company") and its subsidiaries as of September 30, 2025 and 2024 the related consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, consolidated statement of changes in equity and cash flows for the nine-month periods ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (hereinafter "the consolidated financial statements"). Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" as endorsed and became effective by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

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), the financial statements of certain insignificant subsidiaries were not reviewed by independent auditors. Those statements reflected total assets of NT$3,695,465 thousand and NT$3,894,731 thousand, accounting for 9% and 10% of the consolidated total assets, respectively; and the related liabilities amounted to NT$1,358,391 thousand and NT$1,187,659 thousand, accounting for 7% and 6% of consolidated total liabilities, respectively; and total comprehensive income of these subsidiaries amounted to NT$17,293 thousand, NT$162,192 thousand, NT$66,005 thousand, and NT$190,384 thousand, constituting for 6%, 36%, 8%, and 14% of the consolidated total comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively. As explained in Note 6(8), the financial statements of certain associates and joint ventures accounted for under the equity method were not reviewed by independent auditors. Those associates and joint ventures under equity method amounted to NT$326,794 thousand and NT$306,666 thousand as of September 30, 2025, and 2024. The related shares of other comprehensive income from the associates and joint ventures under the equity method amounted to NT$12,341 thousand, NT$6,954 thousand, NT$46,390 thousand and NT$32,553 thousand for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively. The information related to above subsidiaries, associates and joint ventures accounted for under the equity method disclosed in Note 13 was also not reviewed by independent auditors.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain insignificant subsidiaries, associates and joint ventures accounted for using equity method been reviewed by independent auditors, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as at September 30, 2025 and 2024, and their consolidated financial performance for the three-month and nine-month periods ended September 30, 2025 and 2024, and cash flows for the nine-month periods ended September 30, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting "as endorsed and became effective by the Financial Supervisory Commission of the Republic of China.

Emphasis of Matter - Contingency

As explained in Note 9, on January 11, 2023, Taisun Enterprise Co., Ltd. received a civil complaint from Everwin Investment Co., Ltd. and Long Bon International Co., Ltd. requesting to invalidate the board resolution of the Company made in 2022 regarding the disposal of shares of Taiwan FamilyMart Co., Ltd. On September 10, 2025, the Intellectual Property and Commercial Court ruled in favor of Everwin Investment Co., Ltd. and Long Bon International Co., Ltd., and confirmed that the resolution made by the board of directors regarding the disposal of shares of Taiwan FamilyMart Co., Ltd. was invalid. However, the ruling only determined that the resolution to "dispose of the shares of Taiwan FamilyMart Co., Ltd the Company held" was invalid. In addition, the case has been appealed by the intervenor and is currently under review by the Supreme Court. We have not revised the review conclusion as a result of this matter.

Emphasis of Matter - Non-current Prepayments for Investments

As explained in Note 6(12), Taisun Enterprise Co., Ltd., a subsidiary of Long Bon International Co., Ltd., paid a transaction price of NT$3.5958 billion (from a total amount of NT$3.6 billion less the unpaid securities transaction tax of NT$4.2 million deducted by the Taisun Enterprise Co., Ltd.) for the equity investment in JKO FinTech Co., Ltd., However, this investment case was ruled by the Intellectual Property and Commercial Court granting the preliminary injunction request filed by the shareholders of Taisun Enterprise Co., Ltd., prohibiting Taisun Enterprise Co., Ltd. from executing this equity investment case before the litigation is finalized. Subsequently, to extend the validity of the previously established provisional status, Everwin Investment Co., Ltd., filed a suit within the statutory period with the Intellectual Property and Commercial Court to confirm the invalidity of the resolution made by the board of directors of Taisun Co. regarding the equity investment in JKO FinTech Co., Ltd. On September 10, 2025, the Intellectual Property and Commercial Court ruled that the board resolution of Taisun Co. was invalid. This case has been appealed by the intervenor and is pending transfer to the Supreme Court for review.

Later in August 2023, Taisun Co. also filed an action with the Taiwan Taipei District Court, requesting the return of the investment amount from JKO FinTech Co., Ltd. and Dorian Innovation Limited. This case was ruled on May 13, 2025, by the Taiwan Taipei District Court, stating that Taisun Enterprise Co., Ltd. won the case, and JKO FinTech Co., Ltd. shall pay Taisun Enterprise Co., Ltd. NT$3.5958 billion, along with interest calculated at an annual rate of 5% from September 8, 2023, until the full repayment date. However, the final ruling and complete reasons of this judgment are still pending formal written service before they can be confirmed. Furthermore, given that Taiwan's civil litigation adopts a three-tier appeal system, JKO FinTech Co., Ltd. still has the right to appeal, so the outcome of this case remains uncertain. We have not revised the review conclusion as a result of this matter.

Taisun Enterprise Co. Ltd. paid guarantee deposit of NT$1.1986 billion on May 22, 2025, to apply for provisional execution at the Taipei District Court in Taiwan, to seize the relevant assets of JKO FinTech Co., Ltd. within the scope of NT$3.5958 billion, plus interest calculated at an annual rate of 5% from September 8, 2023, until the date of repayment. As of now, these provisional execution procedures are still ongoing.

Additionally, JKO FinTech Co., Ltd. has appealed and this case is currently under review by the Taiwan High Court. We have not revise the review conclusion as a result.

Huang, Tzu-Ping

Lin, Su-Wen

Ernst & Young, Taiwan
November 12, 2025

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 review 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 Standards on Auditing of 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.

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
LONG BON INTERNATIONAL CO., LTD. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS
As at September 30, 2025, December 31, 2024 and September 30, 2024
(Expressed in Thousands of New Taiwan Dollars)

		As at		
Assets	Notes	September 30, 2025	December 31, 2024	September 30, 2024
Current assets				
Cash and cash equivalents	4,6	$2,727,575	$5,675,473	$3,660,611
Financial assets at fair value through profit or loss, current	4,6	192,935	322,719	412,729
Financial assets at amortized cost, current	4,6	335,939	459,488	1,427,391
Contract assets, current	6,9	1,885,204	2,368,305	2,225,071
Notes receivables, net	4,5,6,7	344,957	384,519	273,748
Trade receivables, net	4,5,6,7	2,709,846	1,205,427	1,753,741
Other receivables	7	81,022	102,357	75,632
Current tax assets		3,461	27,954	30,140
Inventories	4,5,6	1,701,863	1,447,404	1,136,447
Inventories, for construction business	4,5,6,8	2,203,447	2,155,259	2,220,448
Biological assets, current	4	27,663	26,099	25,288
Non-current assets (or disposal groups) held for sale - net	4	22,309	-	-
Other financial assets, current	6,8	1,373,976	1,667,968	1,401,206
Other current assets, others	6,7	1,160,605	1,024,431	1,267,599
Incremental costs of obtaining a contract, current		101,448	50,338	12,774
Total current assets		14,872,250	16,917,741	15,922,825
Non-current assets				
Financial assets at fair value through other comprehensive income, non-current	4,6,8	1,793,848	1,733,775	1,747,493
Financial assets at amortized cost, non-current	4,6,8	297,576	310,452	350,438
Investments accounted for using the equity method	4,6	326,794	324,188	306,666
Contract assets, non-current	6,9	1,101,985	861,472	1,141,591
Property, plant and equipment	4,6,8	12,196,396	12,705,409	12,718,786
Right-of-use assets	4	25,840	27,689	30,208
Investment property, net	4,6,8	2,611,163	2,121,971	2,123,518
Intangible assets	4	129,849	120,117	119,698
Biological assets, non-current	4	6,178	7,281	7,450
Deferred tax assets	4,6	253,441	217,990	204,449
Prepayment for equipment		41	-	2,866
Prepayments for investments	4,6,9,11	3,600,000	3,600,000	3,600,000
Net defined benefit assets, non-current	4,6	69,204	67,902	53,777
Other financial assets, non-current	4,6,7,8	2,114,006	734,251	859,629
Other non-current assets, others	4,6,7	7,397	8,908	9,301
Total non-current assets		24,533,718	22,841,405	23,275,870
Total assets		$39,405,968	$39,759,146	$39,198,695

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
LONG BON INTERNATIONAL CO., LTD. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS(CONTINUED)
As at September 30, 2025, December 31, 2024 and September 30, 2024
(Expressed in Thousands of New Taiwan Dollars)

		As at		
Liabilities and Equity	Notes	September 30, 2025	December 31, 2024	September 30, 2024
Current liabilities				
Short-term borrowings	4,6	$1,687,000	$2,094,000	$2,149,000
Short-term notes payable	4,6	344,549	1,896,986	1,896,681
Contract liabilities, current	4,6	4,096,244	4,097,476	3,665,351
Notes payable		100,260	123,171	75,544
Accounts payable	4,5,7	2,646,057	2,786,383	2,664,576
Other payables	6,7	830,540	744,962	789,472
Current tax liabilities	4,5,6	83,994	310,902	292,892
Provisions, current	4,5,6	254,611	256,771	208,538
Lease liabilities, current	4	8,572	14,936	9,647
Long-term borrowings (current portion)	4,6	115,993	274,087	382,342
Other current liabilities	6	326,534	339,106	396,569
Total current liabilities		10,494,354	12,938,780	12,530,612
Non-current liabilities				
Contract liabilities, non-current	4,6	191,373	107,991	107,006
Long-term borrowings	4,6	2,659,929	1,482,937	1,493,922
Provisions, non-current	4,5	115,501	115,501	117,433
Deferred tax liabilities	4,5,6	1,090,998	1,090,838	1,087,762
Lease liabilities, non-current	4	7,436	1,610	9,652
Deposits received		2,509,713	2,292,369	2,282,919
Other non-current liabilities	12	1,565,679	1,425,899	1,402,164
Total non-current liabilities		8,140,629	6,517,145	6,500,858
Total liabilities		18,634,983	19,455,925	19,031,470
Equity	4,6			
Common stock		3,947,293	3,947,293	3,947,293
Additional paid-in capital	6,7	224,679	201,106	201,106
Retained earnings				
Legal reserve		984,008	881,154	881,154
Special reserve		189,591	199,957	199,957
Unappropriated earnings		7,959,913	7,556,384	7,475,910
Subtotal		9,133,512	8,637,495	8,557,021
Other components of equity	4,6	(129,649)	(189,590)	(188,921)
Treasury stock	4,6,8	(614,333)	(614,333)	(614,333)
Subtotal		12,561,502	11,981,971	11,902,166
Non-controlling interests	6	8,209,483	8,321,250	8,265,059
Total equity		20,770,985	20,303,221	20,167,225
Total liabilities and equity		$39,405,968	$39,759,146	$39,198,695

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

LONG BON INTERNATIONAL CO., LTD. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

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

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

		3-month periods ended September 30		9-month periods ended September 30	
	Notes	2025	2024	2025	2024
Operating revenues, net	4,6,7	$5,992,053	$7,422,498	$16,101,919	$19,425,148
Operating costs	6,7	(5,257,807)	(6,458,840)	(13,953,632)	(16,670,855)
Gross profit		734,246	963,658	2,148,287	2,754,293
Gross profit,net		734,246	963,658	2,148,287	2,754,293
Operating expenses	4,6,7				
Sales and marketing expenses		(330,528)	(289,666)	(821,647)	(812,289)
General and administrative expenses		(137,676)	(151,967)	(441,231)	(465,896)
Research and Development expenses		(8,602)	(12,073)	(28,655)	(24,593)
Expected credit (losses) gains	4,6	(606)	(468)	(29,911)	(409)
Subtotal		(477,412)	(454,174)	(1,321,444)	(1,303,187)
Net operating income		256,834	509,484	826,843	1,451,106
Non-operating income and expenses	4,6,7				
Interest income		19,602	23,573	66,579	61,750
Other income		118,741	65,721	175,367	152,311
Other gains and losses		2,521	25,537	(21,709)	75,427
Finance costs		(39,876)	(44,996)	(126,940)	(137,319)
Share of loss of associates and joint ventures accounted for using the equity method		12,341	6,954	46,390	32,553
Expected credit gain	4,6	-	-	(32,812)	-
Subtotal		113,329	76,789	106,875	184,722
Income from continuing operation before income tax		370,163	586,273	933,718	1,635,828
Income tax expense	4,5,6	(36,405)	(103,317)	(128,277)	(329,070)
Net income		333,758	482,956	805,441	1,306,758
Other comprehensive income (loss)	6				
Components of other comprehensive income that will not be reclassified to profit or loss					
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(83,867)	(42,646)	69,326	(2,803)
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations		20,790	4,245	(25,292)	18,194
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(48)	-	55	-
Total other comprehensive income (loss), net of tax		(63,125)	(38,401)	44,089	15,391
Total comprehensive income		$270,633	$444,555	$849,530	$1,322,149
Net income (loss) attributable to:					
Stockholders of the parent		$227,395	$331,851	$518,229	$948,829
Non-controlling interests		106,363	151,105	287,212	357,929
		$333,758	$482,956	$805,441	$1,306,758
Comprehensive income (loss) attributable to:					
Stockholders of the parent		$201,227	$304,397	$555,958	$959,111
Non-controlling interests		69,406	140,158	293,572	363,038
		$270,633	$444,555	$849,530	$1,322,149
Earnings per share:	6				
Basic earnings per share (NTD)		$0.63	$0.91	$1.43	$2.62
Diluted earnings per share (NTD)		$0.63	$0.91	$1.43	$2.62

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

LONG BON INTERNATIONAL CO., LTD. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

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

(Expressed in Thousands of New Taiwan Dollars)

	Equity Attributable to the Parent Company										
	Capital		Retained earnings			Other components of equity					
	Common Stock	Additional Paid-In Capital	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	Treasury stock	Total	Non-Controlling Interests	Total Equity
Balance as of January 1, 2024	$3,947,293	$178,349	$785,563	$87,843	$6,735,541	$955	$(200,913)	$(614,333)	$10,920,298	$7,911,291	$18,831,589
Appropriation and distribution of 2023 retained earnings:											
Legal reserve	-	-	95,591	-	(95,591)	-	-	-	-	-	-
Special reserve	-	-	-	112,114	(112,114)	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	-	-	-	(8,933)	(8,933)
Changes in associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	-	-	-	(337)	(337)
Other changes in capital surplus	-	22,757	-	-	-	-	-	-	22,757	-	22,757
Net income for the nine-month periods ended September 30, 2024	-	-	-	-	948,829	-	-	-	948,829	357,929	1,306,758
Other comprehensive income (loss) for the nine-month periods ended September 30, 2024	-	-	-	-	(755)	8,333	2,704	-	10,282	5,109	15,391
Total comprehensive income (loss)	-	-	-	-	948,074	8,333	2,704	-	959,111	363,038	1,322,149
Balance as of September 30, 2024	$3,947,293	$201,106	$881,154	$199,957	$7,475,910	$9,288	$(198,209)	$(614,333)	$11,902,166	$8,265,059	$20,167,225
Balance as of January 1, 2025	$3,947,293	$201,106	$881,154	$199,957	$7,556,384	$9,410	$(199,000)	$(614,333)	$11,981,971	$8,321,250	$20,303,221
Appropriation and distribution of 2024 retained earnings:											
Legal reserve	-	-	102,854	-	(102,854)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(10,366)	10,366	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	-	-	-	(350,413)	(350,413)
Net income for the nine-month periods ended September 30, 2025	-	-	-	-	518,229	-	-	-	518,229	287,212	805,441
Other comprehensive income (loss) for the nine-month periods ended September 30, 2025	-	-	-	-	-	(12,854)	50,583	-	37,729	6,360	44,089
Total comprehensive income (loss)	-	-	-	-	518,229	(12,854)	50,583	-	555,958	293,572	849,530
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	9,185	-	-	-	-	-	-	9,185	9,185	18,370
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	14,388	-	-	-	-	-	-	14,388	-	14,388
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(64,111)	(64,111)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(22,212)	-	22,212	-	-	-	-
Balance as of September 30, 2025	$3,947,293	$224,679	$984,008	$189,591	$7,959,913	$(3,444)	$(126,205)	$(614,333)	$12,561,502	$8,209,483	$20,770,985

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
LONG BON INTERNATIONAL CO., LTD. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the nine-month periods ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	9-month periods ended September 30	
	2025	2024
Cash flows from operating activities:		
Net income before tax	$933,718	$1,635,828
Adjustments to reconcile net income before tax to net cash provided by operating activities:		
Income and expense adjustments:		
Depreciation	163,302	160,711
Amortization	7,831	6,799
Expected credit losses (gains)	62,723	409
Net loss (gain) on financial assets/ liabilities at fair value through profit or loss	688	(15,002)
Interest expense	126,940	137,319
Interest income	(66,579)	(61,750)
Dividend income	(98,115)	(58,435)
Share of profit of associates and joint ventures accounted for using the equity method	(46,390)	(32,553)
Loss (gain) on disposal of property, plant and equipment	(4,597)	(24,723)
Property, plant and equipment transferred to expenses	-	17
Loss (gain) on disposal of investments	-	(5,220)
Unrealized profit from sales	339	973
Realized profit from sales	(554)	(278)
Profit from lease modification	(11)	(34)
Changes in operating assets and liabilities:		
Decrease (increase) in financial assets at fair value through profit or loss	129,095	(293,440)
Decrease (increase) in contract assets	213,618	87,206
Decrease (increase) in notes receivable	39,562	238,830
Decrease (increase) in trade receivables	(1,505,360)	(341,782)
Decrease (increase) in other receivables	8,749	11,823
Decrease (increase) in inventories	(300,028)	2,100,018
Decrease (increase) in biological assets	(2,783)	(3,488)
Decrease (increase) in other current assets	(129,386)	170,167
Decrease (increase) in other financial assets	293,992	1,008,243
Decrease (increase) in incremental costs of obtaining a contract	(51,110)	52,334
Decrease (increase) in net defined benefit assets	(1,302)	9,325
Increase (decrease) in contract liabilities	73,391	(287,965)
Increase (decrease) in notes payable	(22,911)	(88,018)
Increase (decrease) in accounts payable	(889)	469
Increase (decrease) in other payables	75,455	(228,670)
Increase (decrease) in provisions	(2,160)	42,223
Increase (decrease) in other current liabilities	(13,300)	58,809
Cash generated from provided by (used in) operations	(116,072)	4,280,145
Interest received	63,988	43,139
Dividend received	137,356	102,435
Interest paid	(124,377)	(136,299)
Income taxes paid	(366,120)	(401,055)
Net cash provided by (used in) operating activities	(405,225)	3,888,365

	9-month periods ended September 30	
	2025	2024
Cash flows from investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	9,368	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive in	-	1,274
Acquisition of financial assets at amortized cost	-	(1,427,391)
Proceeds from disposal of financial assets at amortised cost	123,549	-
Acquisition of property, plant and equipment	(163,550)	(131,488)
Proceeds from disposal of property, plant and equipment	11,676	3,493
Acquisition of intangible assets	(7,877)	(10,844)
Net cash inflows from business combination	983	
Acquisition of investment properties	(809)	(393)
Decrease (increase) in other financial assets	(1,379,755)	(59,392)
Increase in other non-current assets	1,447	(2,672)
Net cash provided by (used in) investing activities	(1,404,968)	(1,627,413)
Cash flows from financing activities:		
Increase in short-term borrowings	5,594,382	5,732,757
Decrease in short-term borrowings	(6,001,382)	(6,074,757)
Increase in short-term notes and bills payable	4,215,000	4,400,000
Decrease in short-term notes and bills payable	(5,770,000)	(4,600,000)
Proceeds from long-term borrowings	1,300,000	837,000
Payments of long-term borrowings	(281,102)	(1,076,889)
Other payables	-	(550,000)
Increase in guarantee deposits received	217,344	-
Decrease in guarantee deposits received	-	(19,940)
Cash payments for the principal portion of the lease liabilities	(8,444)	(6,372)
Cash dividends paid by subsidiaries	(350,413)	(8,933)
Acquisition of ownership interests in subsidiaries	(49,723)	-
Other financing activities	-	22,757
Net cash provided by (used in) financing activities	(1,134,338)	(1,344,377)
Effect of exchange rate changes on cash and cash equivalents	(3,367)	(4,040)
Net increase (decrease) in cash and cash equivalent	(2,947,898)	912,535
Cash and cash equivalents at the beginning of period	5,675,473	2,748,076
Cash and cash equivalents at the end of period	$2,727,575	$3,660,611

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

1. History and organization

Long Bon International Co., Ltd. ("the Company") was established on January 22, 1988, in accordance with the Company Act of the Republic of China. The Company's registered office address is located at 9F., No. 50, Sec. 1, Zhongxiao W. Rd., Zhongzheng Dist., Taipei City 100, Taiwan (R.O.C.) Originally known as Long Bon Construction Co., Ltd., with its common stock listed on the Taiwan Stock Exchange (TWSE) in September 1992, the Company was renamed Long Bon Development Co., Ltd. in 1997, and renamed Long Bon International Co., Ltd. again in 2009. The major business activities of the Company and its subsidiaries ("the Group") are the commercial building rental and sale service, management and operation of funeral and entertainment facility, property investment and development, and architecture and civil engineering, and manufacturing and sale of cooking oil, food, beverages and fodder. Please refer to Note 4(3) for further information.

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 nine-month periods ended September 30, 2025 and 2024 were authorized for issue by the Board of Directors on November 12, 2025.

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 for the first time International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after January 1, 2025. The adoption of these new standards and amendments had no material impact on the Group.

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

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board ("IASB") which have been endorsed by FSC, and not yet adopted by the Group as at the date when the Group's financial statements were authorized for issue, are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
A	IFRS 17 "Insurance Contracts"	January 1, 2023
B	Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 1, 2026
C	Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
D	Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 1, 2026

A. 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 January 1, 2023 (from the original effective date of January 1, 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 January 1, 2023.

B. Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

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.

C. Annual Improvements to IFRS Accounting Standards – Volume 11

(a) Amendments to IFRS 1

The amendments mainly improve the consistency in wording between first-time adoption of IFRS and requirements for hedge accounting in IFRS 9.

(b) Amendments to IFRS 7

The amendments update an obsolete cross-reference relating to gain or loss on derecognition.

(c) Amendments to Guidance on implementing IFRS 7

The amendments improve some of the wordings in the implementation guidance, including the introduction, disclosure of deferred difference between fair value and transaction price and credit risk disclosures.

(d) Amendments to IFRS 9

The amendments add a cross-reference to resolve potential confusion for a lessee applying the derecognition requirements and clarify the term "transaction price".

(e) Amendments to IFRS 10

The amendments remove the inconsistency between paragraphs B73 and B74 of IFRS 10.

(f) Amendments to IAS 7

The amendments remove a reference to "cost method" in paragraph 37 of IAS 7.

D. Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

The amendments include:

(a) Clarify the application of the 'own-use' requirements.
(b) Permit hedge accounting if these contracts are used as hedging instruments.
(c) Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

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 new or amended standards and interpretations listed under (B) and (C) , it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

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

(3) Standards or interpretations issued, revised or amended, by IASB which have not been endorsed by FSC, and not yet adopted by the Group as at the date when the Group's financial statements were authorized for issue, are listed below.

Items	New, Revised or 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 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
C	Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027

Note: On September 25, 2025, the FSC announced in a press release that Taiwan will adopt IFRS 18 in 2028.

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 18 "Presentation and Disclosure in Financial Statements"

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 or loss. 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.

C. Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)

This new standard and its amendments permit subsidiaries without public accountability to provide reduced disclosures when applying IFRS Accounting Standards in their financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

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 new or amended standards and interpretations listed under (A) and (B), it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

4. Summary of material accounting policies

(1) Statement of compliance

The consolidated financial statements of the Group for the nine-month periods ended September 30, 2025 and 2024 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (“the Regulations”) and IAS 34 Interim Financial Reporting as endorsed and became effective by the FSC.

(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 statement

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

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

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 Group 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. reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss, or transfer directly to retained earnings if required by other IFRSs; and
F. recognizes any resulting difference in profit or loss.

The consolidated entities are listed as follows:

			Percentage of ownership (%)			
Investor	Subsidiary	Main businesses	September 30, 2025	December 31, 2024	September 30, 2024	Note
The Company	Everwin Investment Co., Ltd. (Everwin Investment)	Investment in various production businesses	100.00%	100.00%	100.00%	
〃	Taisun Enterprise Co., Ltd. (Taisun Co.)	Manufacturing and sale of food and beverage	38.34%	38.34%	38.34%	Note 4
〃	Long Bao Co., Ltd. (Long Bao International)	Funeral facilities operation	100.00%	100.00%	100.00%	Note 1
〃	Reiju Construction Co., Ltd. (Reiju Construction)	Civil and construction engineering management, etc.	90.10%	90.10%	90.10%	

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

			Percentage of ownership (%)			
Investor	Subsidiary	Main businesses	September 30, 2025	December 31, 2024	September 30, 2024	Note
〃	Longfu Real Estate Co., Ltd. (Longfu Real Estate)	Funeral facilities operation	100.00%	100.00%	100.00%	Note 1
〃	Longde International Development Co., Ltd. (Longde Development)	Investment in various production businesses	100.00%	100.00%	100.00%	Note 1
〃	Sky Honor International Co., Ltd.	Funeral brokerage service	45%	45%	-%	Note 1 and Note 3
Everwin Investment	Longhui Development Co., Ltd. (Longhui Development)	Investment in various production businesses	100.00%	100.00%	100.00%	Note 1
〃	Tonghwa International Golf Recreation Co., Ltd. (Tonghwa International)	Management of sport facilities	100.00%	100.00%	100.00%	Note 1 and Note 4
〃	Taisun Enterprise Co., Ltd. (Taisun Co.)	Manufacturing and sale of food and beverage	11.66%	11.66%	11.66%	
Longfu Real Estate	Sanzhi Chih An Garden Co., Ltd. (Cian Garden)	Funeral facilities operation	100.00%	100.00%	100.00%	Note 1
Longhui Development Co., Ltd.	North Bay Recreation Co., Ltd. (North Bay Recreation)	Management of sport facilities	99.41%	99.41%	99.41%	
Long Bao Co., Ltd.	Sky Honor International Co., Ltd.	Funeral brokerage service	55.00%	-%	-%	Note 1 and Note 3
Tonghwa International Golf Recreation Co., Ltd.	Taisun Enterprise Co., Ltd. (Taisun Co.)	Manufacturing and sale of food and beverages	0.49%	-%	-%	Note 4
Rei Ju Construction Co., Ltd.	Reicheng Construction Co., Ltd. (Ruicheng Construction)	Engineering management, etc.	100.00%	100.00%	100.00%	Note 1
〃	Xiamen-RJ Architectural Engineering Co., Ltd. (Xiamen Reiju)	Construction management consulting	89.23%	89.23%	89.23%	Note 1
〃	Ryan Development Corp. (Ryan Development)	Investment and development of real estate	100.00%	100.00%	100.00%	Note 1
〃	Shengji Interior Decoration Co., Ltd. (Shengji)	Interior renovation	-%	-%	-%	Note 2
Taisun Enterprise Co., Ltd.	Pin-Tai Distribution Enterprise Co., Ltd. (Pin-Tai)	Wholesale and retail of cooking oils and foods	99.93%	99.93%	99.93%	
〃	Taisun Yuan Co., Ltd. (Taisun Yuan)	Investment management	-%	100.00%	100.00%	Note 1 and Note 5
〃	Taisun (Cayman) Investment Ltd. (Taisun (Cayman))	Investment	100.00%	100.00%	100.00%	

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

			Percentage of ownership (%)			
Investor	Subsidiary	Main businesses	September 30, 2025	December 31, 2024	September 30, 2024	Note
〃	Taiwan Nikomart Co., Ltd. (Taiwan Nikomart)	Operation of a chain of convenience stores	73.92%	73.92%	73.92%	Note 1
〃	Chuang Shin Traffic Co., Ltd. (Chuang Shin)	Logistics	13.26%	13.26%	13.26%	Note 1
Pin-Tai Distribution Enterprise Co., Ltd.	Taiwan Nikomart Co., Ltd. (Taiwan Nikomart)	Operation of a chain of convenience stores	24.20%	24.20%	24.20%	Note 1
〃	Chuang Shin Traffic Co., Ltd. (Chuang Shin)	Logistics	84.21%	84.21%	84.21%	Note 1
Taisun (Cayman) Investment, Ltd.	Taisun Enterprise (Zhangzhou) Foods Ltd. (Taisun Enterprise (Zhangzhou))	Production and sale of food, beverages, snacks, and products	100.00%	100.00%	100.00%	

Note 1: The company is a non-significant subsidiary, its financial statements had not been reviewed by auditors.

Note 2: On September 15, 2024, Shengji Interior Decoration Co., Ltd. was liquidated.

Note 3: The Group, due to operational needs, has acquired 55% of the outstanding shares of Sky Honor International Co., Ltd. through its subsidiary Long Bao Co., Ltd. As a result, the Group now holds 100% of the voting shares of Sky Honor International Co., Ltd. The entity was therefore included in the consolidated financial reports on March 17, 2025. For further details, please refer to Note 6(25).

Note 4: Tonghwa International purchased 2,465 thousand shares of Taisun Enterprise Co. Ltd. in the open market between April and May, 2025, totaling NT$49,724 thousand. As of September 30, 2025, the Group held a total of 50.49% equity in Taisun Enterprise Co. Ltd.

Note 5: On August 12, 2025, Taisun Co.'s board of directors resolved to merge with Taisun Yuan Company, in which the Company holds 100% shares (with Taisun Co. being the surviving entity). The base date for the merger was set on September 30, 2025.

The financial statements of some of the consolidated subsidiaries listed above were not reviewed by auditors. As at September 30, 2025 and 2024, the related assets of the subsidiaries which were unreviewed by auditors amounted to NT$3,695,465 thousand and NT$3,894,731 thousand, respectively, and the related liabilities amounted to NT$1,358,391 thousand and NT$1,187,659 thousand, respectively. The comprehensive income of these subsidiaries amounted to NT$17,293 thousand, NT$162,192 thousand, NT$66,005 thousand and NT$190,384 thousand for the three-month and nine-month periods ended September 30, 2025 and 2024, respectively.

(4) Except for the following accounting policies, the accounting policies adopted in the Group's consolidated financial statements for the nine-month periods ended September 30, 2025 and 2024, are consistent with those used in the consolidated financial statements for the year ended December 31, 2024. For a summary of other accounting policies, please refer to the Group's consolidated financial statements for the year ended December 31, 2024.

(a) Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered through a sale transaction that is highly probable within one year from the date of classification and the asset or disposal group is available for immediate sale in its present condition. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

When non-current assets are classified as held for sale or as part of a disposal group classified as held for sale, these assets shall cease to depreciate (or to be amortized). Interest and other expenses related to liabilities within a disposal group classified as held for sale shall continue to be recognized.

(b) Post-employment benefits

Pension costs for the interim period are calculated based on the pension cost rate determined by actuarial valuation as at the end of the previous year, applied from the beginning of the year to the end of the current period. Adjustments are made for significant market fluctuations, material curtailments, settlements, or other significant one-time events occurring after the end of the previous year, and these adjustments are disclosed.

(c) Income taxes

Income tax expenses for the interim period are accrued and disclosed using the tax rate applicable to the expected total annual earnings. This means applying the estimated annual average effective tax rate to the pre-tax income for the interim period. The estimate of the annual average effective tax rate only includes the current period income tax expense, while deferred income taxes are recognized and measured in accordance with IAS 12 'Income Taxes' and are consistent with the annual financial reporting. If there is a tax rate change during the interim period, the effect of the change on deferred income taxes is recognized in full in profit or loss, other comprehensive income, or directly in equity.

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

5. Significant accounting judgements, estimates and assumptions

The primary sources of significant accounting judgments, estimates, and assumptions used in the Group's consolidated financial statements for the nine-month periods ended September 30, 2025 and 2024, are the same as those used in the consolidated financial statements for the year ended December 31, 2024. Please refer to the Group's consolidated financial statements for the year ended December 31, 2024.

6. Contents of significant accounts

(1) Cash and cash equivalents

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand & demand deposits	$1,372,662	$1,217,710	$1,359,333
Check deposits	21,216	7,141	18,796
Time deposits (Note)	1,041,197	4,052,740	1,960,324
Short-term notes with resale agreements	292,500	397,882	322,158
Total	$2,727,575	$5,675,473	$3,660,611

Note: The deposits will mature within 3 months of the contract period, and they can be converted into a fixed amount of cash at any time with very little fluctuation in value.

(2) Financial assets at fair value and Financial assets at amortized cost

A. Financial assets at fair value

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Mandatorily measured at fair value through profit or loss - current:			
Listed companies’ stocks	$62,524	$64,739	$64,476
Beneficiary certificate - open end funds	130,411	257,980	348,253
Total	$192,935	$322,719	$412,729

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

The Group's financial assets measured at fair value through profit or loss were not pledged.

B. Financial assets at amortized cost

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Bonds	$605,895	$729,430	$1,697,329
Unlisted domestic companies' preferred stocks (Note)	27,100	39,990	-
Others	520	520	80,500
Total	$633,515	$769,940	$1,777,829

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Current	$335,939	$459,488	$1,427,391
Non-current	297,576	310,452	350,438
Total	$633,515	$769,940	$1,777,829

(Note: For contingencies related to this investment, please refer to Note 9 for details.)

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

(3) Financial assets at fair value through other comprehensive income

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Equity instrument investments measured at fair value through other comprehensive income – non－current:			
Listed domestic companies' stocks	$1,407,405	$1,367,935	$1,391,777
Domestic Emerging Stock Market Stocks	12,750	16,875	19,200
Unlisted domestic companies' stocks	373,693	347,424	333,615
Unlisted foreign companies' stocks	-	1,541	2,901
Total	$1,793,848	$1,733,775	$1,747,493

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

A. The Group holds these equity instruments as long-term strategic instrument instead of trading purpose and are accounted under fair value through other comprehensive income.

B. The dividend income of the aforementioned equity investments designated as measured at fair value through other comprehensive income amounted to NT$94,592 thousand and NT$54,667 thousand for the nine-month periods ended September 30, 2025 and 2024, respectively.

C. In consideration of the Group's investment strategy, the Group disposed of and derecognized some equity instrument investments measured at fair value through other comprehensive income. Details on derecognition of such investments for the nine-month periods ended September 30, 2025 and 2024 are as follows:

	9-month periods ended	
	September 30, 2025	September 30, 2024
The fair value of the investments at the date of derecognition	$9,368	$-
The cumulative loss on disposal from reclassification from other equity to retained earnings－Equity attributable to the Company's recognition on a proportionate basis	(22,212)	-

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

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

(4) Notes receivables and trade receivables (including related parties)

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivables from operating activities	$344,952	$384,519	$273,505
Trade receivables	2,469,449	931,234	1,478,851
Debt collection	11,896	11,875	11,658
Less: loss allowance	(17,047)	(16,146)	(14,938)
Subtotal	2,464,298	926,963	1,475,571
Trade receivables - related parties	245,548	278,464	278,170
Notes receivables - related parties	5	-	243
Subtotal	245,553	278,464	278,413
Total	$3,054,803	$1,589,946	$2,027,489

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

Notes receivables and trade receivables were not pledged.

The credit terms offered to customers by the Group vary by industry. In the food industry, the terms are typically 30 to 90 days; in the construction industry, the terms vary depending on the contract and may involve advance payments or payments according to the progress of the work; transactions in other industries such as entertainment and funeral services with consumers are conducted with cash or credit card payments. As of September 30, 2025, December 31, 2024 and September 30, 2024, the total carrying values of the account receivables (excluding allowance for losses) amounted to NT$3,071,850 thousand, NT$1,606,092 thousand and NT$2,042,427 thousand respectively. The Group applies the simplified approach to provide for its expected credit losses, i.e., the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes and trade receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information. In accordance with IFRS9, the Group assesses impairment, reserves for losses, and related information. Please refer to Note 6(19) for details on impairment and Note 12 for information related to credit risk.

The Group's construction segment entered mediation procedures or is involved in litigation regarding specific trades and notes receivable. please refer to Note 9 for more details.

(5) Inventories

A. Edible oils and fats/food/beverage/animal feed/Recreation Business Operations/Columbarium:

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Raw materials	$244,040	$493,198	$369,829
Supplies	55,551	39,901	34,512
Work in progress	145,615	193,980	173,601
Finished goods	1,180,995	653,365	478,625
Merchandise	75,662	66,960	79,880
Total	$1,701,863	$1,447,404	$1,136,447

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

B. Construction/Funeral Business Operations:

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Land for construction	$911,916	$904,052	$902,527
Building, land and columbarium pagoda niche under construction	625,835	578,378	639,494
Land and buildings for sale	2,012	2,012	2,012
Buildings, land, and columbarium pagoda niche or spirit tablets for sale	665,696	672,829	678,427
Less: loss on inventory valuation	(2,012)	(2,012)	(2,012)
Total	$2,203,447	$2,155,259	$2,220,448

For the three-month and nine-month periods ended September 30, 2025 and 2024, the details of cost of goods sales were as follows:

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Reclassification of inventory sold	$2,281,679	$3,498,080	$6,369,178	$8,849,822
Construction costs	2,921,167	2,918,088	7,419,615	7,693,177
Recreation costs	39,460	30,688	109,941	94,348
Lease costs	2,525	4,250	12,268	12,808
Funeral service costs	9,922	7,370	25,696	20,238
Loss (gain) on inventory valuation	3,054	364	16,934	462
Total	$5,257,807	$6,458,840	$13,953,632	$16,670,855

(a) Please refer to Note 9 for details on the development methods of the Group's properties under construction. Additionally, the Group recognized gain from inventory price recovery due to the destocking of inventories for the three-month period ended September 30, 2024.

(b) Additionally, in November 2023, the Group’s board of directors resolved to sell all the under－construction real estate located at various sections in the Shuanglian area of Datong District, Taipei City, to the joint construction developer involved in the project, for a total contract price of NT$680 million. For more details, please refer to Note 9. The transfer of this land transaction was completed in January 2024.

(c) The subsidiary holds the land in the Xinweiling land section of Nantou City in an individual's name, and the land has been mortgaged to the subsidiary.

(d) Please refer to Note 8 for details on inventories under pledge.

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

(6) Other financial assets - current and non-current

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Current:			
Time deposits with original maturities from 3 months to 1 year:			
NTD time deposits	$31,000	$235,713	$168,000
Foreign currency time deposits	76,878	67,369	67,673
Restricted bank deposits	1,215,869	1,299,697	1,072,826
Construction deposits paid	28,672	42,651	68,692
Engineering guarantee funds	21,557	22,538	23,730
Security deposit	-	-	285
Subtotal	1,373,976	1,667,968	1,401,206
Non-current:			
Time deposits with original maturities more than 1 year:			
Foreign currency time deposits	$256,260	$224,564	$-
Restricted bank deposits	150,878	121,545	573,496
Trust account	192,968	119,519	13,280
Guarantee deposits paid	98,880	58,623	62,853
Guarantee deposits paid (false execution collateral)	1,205,020	-	-
Guarantee deposits paid (security for litigation expenses)	210,000	210,000	210,000
Subtotal	2,114,006	734,251	859,629
Total	$3,487,982	$2,402,219	$2,260,835

Due to the investment refund dispute with JKO FinTech Co., Ltd., the Group deposited NT$1,198,600 thousand with the Taipei District Court in Taiwan in May 2025 as a guarantee to apply for provisional execution, and recognized the amount under other financial assets - non-current, refundable deposits. For more information, refer to Note 6(12).

Please refer to Note 8 for assets pledged as collaterals.

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

(7) Other current assets - other

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Prepayments for goods and works	$824,413	$839,614	$1,058,936
Other prepayments, etc.	336,192	184,817	208,663
Total	$1,160,605	$1,024,431	$1,267,599

(8) Investments accounted for using the equity method

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

	As at					
	September 30, 2025		December 31, 2024		September 30, 2024	
Investees	Amount	Percentage of ownership (%)	Amount	Percentage of ownership (%)	Amount	Percentage of ownership (%)
Investments in associates:						
Sky Honor International Co., Ltd. (Note)	$-	-%	$-	45.00%	$-	45.00%
Reiying Construction Co, Ltd.	129	39.00%	345	39.00%	466	39.00%
Central Union Oil Corp.	326,665	33.33%	323,843	33.33%	306,200	33.33%
Total	$326,794		$324,188		$306,666	

Note: incorporated into the consolidated report on March 17, 2025

A. The investments in the associated enterprises listed in the table above are not material to the Group. The consolidated book value of the Group's investments in other associated enterprises as of September 30, 2025, December 31, 2024 and September 30, 2024, amounted to NT$326,794 thousand, NT$324,188 thousand and NT$306,666 thousand, respectively. The aggregate financial information of the Group’s investments in other Investments in associates is as follows:

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Equity attributable to the Group:				
Profit or loss from continuing operations	$12,341	$6,954	$46,390	$32,553
Other comprehensive income	-	-	-	-
Total comprehensive income	$12,341	$6,954	$46,390	$32,553

The associates had no contingent liabilities or capital commitments as of September 30, 2025, December 31, 2024 and September 30, 2024, and were not pledged.

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

(9) Property, plant and equipment

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Stadium construction and equipment	Other	Construction in progress	Total
Cost:									
As of January 1, 2025	$11,092,635	$2,442,450	$1,239,382	$124,761	$42,938	$56,512	$493,497	$127,616	$15,619,791
Combinations	-	-	-	-	991	-	121	-	1,112
Additions	15,798	33,618	2,193	6,592	972	7,338	15,190	81,849	163,550
Disposals	-	(100)	(95,275)	(12,814)	(5,325)	-	(3,628)	(405)	(117,547)
Reclassifications and others	(404,915)	(226,701)	2,436	-	-	180	56,457	(64,048)	(636,591)
Exchange differences	-	(6,982)	(10,584)	(534)	(726)	-	-	-	(18,826)
As of September 30, 2025	$10,703,518	$2,242,285	$1,138,152	$118,005	$38,850	$64,030	$561,637	$145,012	$15,011,489
As of January 1, 2024	$10,151,277	$2,309,726	$1,210,135	$115,643	$48,595	$50,596	$398,375	$157,586	$14,441,933
Additions	6,649	17,383	3,089	17,072	946	95	37,708	48,547	131,489
Disposals	-	-	-	(5,095)	(6,353)	-	-	-	(11,448)
Reclassifications	928,273	100,793	2,619	-	(29)	-	31,535	(51,261)	1,011,930
Exchange differences	-	5,634	8,555	(122)	626	-	-	-	14,693
As of September 30, 2024	$11,086,199	$2,433,536	$1,224,398	$127,498	$43,785	$50,691	$467,618	$154,872	$15,588,597
Depreciation and impairment:									
As of January 1, 2025	$-	$(1,583,658)	$(951,633)	$(83,999)	$(38,879)	$(42,089)	$(214,124)	$-	$(2,914,382)
Combinations	-	-	-	-	(705)	-	(117)	-	(822)
Depreciation	-	(35,342)	(55,549)	(7,424)	(1,620)	(2,364)	(43,099)	-	(145,398)
Disposals	-	100	93,569	9,333	4,610	-	2,856	-	110,468
Reclassifications	-	119,103	3	-	-	(3)	-	-	119,103
Exchange differences	-	5,584	9,303	398	653	-	-	-	15,938
As of September 30, 2025	$-	$(1,494,213)	$(904,307)	$(81,692)	$(35,941)	$(44,456)	$(254,484)	$-	$(2,815,093)
As of January 1, 2024	$-	$(1,573,485)	$(870,893)	$(76,433)	$(43,765)	$(39,231)	$(161,678)	$-	$(2,765,485)
Depreciation	-	(37,976)	(56,864)	(8,115)	(1,688)	(2,211)	(38,533)	-	(145,387)
Disposals	-	-	-	2,108	6,341	-	-	-	8,449
Reclassifications	-	44,660	-	-	12	-	-	-	44,672
Exchange differences	-	(4,353)	(7,342)	203	(568)	-	-	-	(12,060)
As of September 30, 2024	$-	$(1,571,154)	$(935,099)	$(82,237)	$(39,668)	$(41,442)	$(200,211)	$-	$(2,869,811)
Net carrying amount as at:									
September 30, 2025	$10,703,518	$748,072	$233,845	$36,313	$2,909	$19,574	$307,153	$145,012	$12,196,396
December 31, 2024	$11,092,635	$858,792	$287,749	$40,762	$4,059	$14,423	$279,373	$127,616	$12,705,409
September 30, 2024	$11,086,199	$862,382	$289,299	$45,261	$4,117	$9,249	$267,407	$154,872	$12,718,786

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

A. The Group holds the land in the Xiajiao land section, Shimen District, New Taipei City in an individual's name, and the asset security measures for said land have been completed for the subsidiary.

B. Due to legal restrictions prohibiting private juristic persons from assuming ownership of Designated Agricultural Area for Farming and Pasture Lands, the ownership of the 14 pieces of arable lands with a total value of NT$53,164 thousand that are located at Nos. 185 and 186 in Daxin Section of Beidou Township, Changhua County., was transferred to natural persons(chairman of the company). The Group maintains the original land ownership certificate as a means of security.

C. Components of building that have different useful lives are main building structure, mechanical and electrical equipment and other equipment, which are depreciated over their respective useful lives.

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

(10) Investment property

The Group’s investment properties includes both owned investment properties and investment properties held by the Group as right-of-use assets. The investment properties held by the Group for leases contain an initial non-cancellable period of 10 years with terms of adjusting rents according to market conditions every year. Some of these contracts provide the Group options to extend the leases.

The rental income of all leased investment properties is in fixed amounts.

The movements in investment property of the Group were as follows:

	Land and land improvement	Buildings	Total
Cost:			
As at January 1, 2025	$2,018,558	$379,494	$2,398,052
Additions	-	809	809
Disposals	-	(3,007)	(3,007)
Reclassifications	388,336	214,378	602,714
Exchange differences	-	(66)	(66)
As at September 30, 2025	$2,406,894	$591,608	$2,998,502
As at January 1, 2024	$3,001,250	$526,871	$3,528,121
Additions	-	393	393
Reclassifications	(982,692)	(147,091)	(1,129,783)
Exchange differences	-	54	54
As at September 30, 2024	$2,018,558	$380,227	$2,398,785

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

	Land and land improvement	Buildings	Total
Depreciation and impairment:			
As at January 1, 2025	$(58,826)	$(217,255)	$(276,081)
Depreciation	-	(6,766)	(6,766)
Disposals	-	3,007	3,007
Reclassifications	-	(107,535)	(107,535)
Exchange differences	-	36	36
As at September 30, 2025	$(58,826)	$(328,513)	$(387,339)
As at January 1, 2024	$(58,826)	$(214,051)	$(272,877)
Depreciation	-	(6,251)	(6,251)
Reclassifications	-	3,888	3,888
Exchange differences	-	(27)	(27)
As at September 30, 2024	$(58,826)	$(216,441)	$(275,267)
Net carrying amount:			
As at September 30, 2025	$2,348,068	$263,095	$2,611,163
As at December 31, 2024	$1,959,732	$162,239	$2,121,971
As at September 30, 2024	$1,959,732	$163,786	$2,123,518
Fair value:			
As at September 30, 2025			$4,102,336
As at December 31, 2024			$3,412,884
As at September 30, 2024			$3,277,368

A. Investment property comprises a number of commercial properties that are leased to third parties. Each of the leases contains an initial non-cancellable period that runs from 1 to 10 years. Subsequent renewals are negotiated with the lessee and no contingent rents are charged.

B. The Group does not measure the investment real estate held by the Group at fair value and only discloses information about its fair value, which is classified in Level 3 of the fair value hierarchy. The fair values as at the respective financial reporting dates mentioned above are determined based on recent market transaction prices and market prices of similar properties in the nearby area (including the Ministry of the Interior's real estate transaction price inquiry service and real estate agency websites), or assessed by independent valuation professionals.

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

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

D. As of September 30, 2025, the Group reclassified a portion of its investment properties, which are expected to be sold within one year, to non-current assets held for sale, whose carrying amount was recorded as NT$22,309 thousand.

(11) Intangible assets

The Group recognized amortization of intangible assets amounting to NT$7,831 thousand and NT$6,799 thousand for the nine-month periods ended September 30, 2025 and 2024, respectively, which are accounted for as operating costs and expenses in Note 6(20).

(12) Prepayments for investments

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Prepayments for investments	$3,600,000	$3,600,000	$3,600,000

A. The 22nd Board of Directors held the 12th meeting on May 5, 2023 of the Taisun Enterprise Co., Ltd., which had been rescheduled from April 20, 2023 to discuss the equity investment in JKO FinTech Co., Ltd. The proposal included a subscription to approximately NT$2.2 billion of common stocks of JKO FinTech Co., Ltd. through a capital injection at around NT$24.63 per share (referred to as the “NT$2.2 Billion Cash Injection”). Additionally, the proposal involved acquiring shares of JKO FinTech Co., Ltd., amounting to approximately NT$1.4 billion, held by Dorian Innovation Limited (Dorian) at around NT$24.63 per share. The total shares involved in the transaction amounted to 146,166 thousand shares, with a total transaction amount of NT$3.6 billion. The proposal was approved by the four directors of Taisun Co., while three of these four directors declined to participate in the meeting held on May 5, 2023. Following this, on May 6, 2023, Taisun Enterprise Co., Ltd. entered into an agreement with JKO FinTech Co., Ltd. and Dorian Innovation Limited (Dorian), and on May 8, 2023, an amount of NT$3.6 billion (including the payment to be made to Innovation Limited (Dorian) as per the agreement) was paid in full to JKO FinTech Co., Ltd., totaling NT$3.5958 billion less the securities transaction tax in the amount of NT$4.2 million withheld by Taisun Enterprise Co., Ltd.

B. On May 15, 2023, Taisun Enterprise Co., Ltd. received a preliminary injunction filed by Everwin Investment Co., Ltd. to the Intellectual Property and Commercial Court, which prohibited Taisun Enterprise Co., Ltd. from executing the aforementioned equity investment and investment in a bottled water plant. Subsequently, on May 22, 2023, Taisun Co received a ruling from the Intellectual Property and Commercial Court granting the preliminary injunction filed by Everwin Investment Co., Ltd., prohibiting Taisun Enterprise Co., Ltd. from executing the equity investment in JKO FinTech Co., Ltd. and the investment in the bottled water plant that were approved by the Board of Directors on May 5, 2023, until the final ruling of the litigation. Everwin Investment Co., Ltd., in order to sustain the efficacy of the previously established interim disposition, has initiated legal proceedings within the statutory period to challenge the validity of the board resolution pertaining to the equity investment in JKO FinTech Co., Ltd. and investment in a bottled water plant. On September 10, 2025, the Intellectual Property and Commercial Court ruled that the resolution made by the board of directors of Taisun Co. on May 5, 2023, was invalid. This case has been appealed by the intervenor and is pending transfer to the Supreme Court for review.

C. In light of the aforementioned legal action brought by shareholders against Taisun Co., contesting the validity of the NT$3.6 billion equity investment case in JKO Fintech Co., Ltd., and the fact that the person who signed the agreement on behalf of Taisun Enterprise Co., Ltd. did not obtain legal and valid authorization, resulting in both parties unable to perform their obligations and they shall be mutually obligated to make restoration to the original state. Therefore, Taisun Enterprise Co., Ltd. formally requested the return of the transaction price of NT$3.5958 billion from JKO Fintech Co., Ltd. in July 2023, but did not receive a response. Consequently, Taisun Enterprise Co., Ltd. filed an action with the Taiwan Taipei District Court on August 30, 2023, requesting the return of the investment amount from JKO Fintech Co., Ltd.

   The action requesting JKO FinTech Co., Ltd. to return the investment amount to Taisun Co. has been adjudicated by the Taiwan Taipei District Court on May 13, 2025, which was ruled in favor of Taisun Enterprise Co., Ltd. JKO FinTech Co., Ltd. is ordered to return the transaction price of NT$3.5958 billion along with interest calculated at an annual rate of 5% from September 8, 2023, until the date of repayment to Taisun Enterprise Co., Ltd.. However, JKO FinTech Co., Ltd. has appealed, which is currently under review at the Taiwan High Court.

Subsequently, on May 22, 2025, Taisun Enterprise Co., Ltd. deposited NT$1.1986 billion as a guarantee (recorded under other financial assets - non-current) with the Taiwan Taipei District Court and filed for provisional execution with the civil enforcement office of the court, seeking to seize the relevant assets of JKO FinTech Co., Ltd. within the scope of the principal and interest requested in this case, totaling approximately NT$3.8913 billion.

After Taisun Enterprise Co., Ltd. filed for provisional execution, the enforcement court, upon Taisun Enterprise Co., Ltd.'s request, seized JKO FinTech Co., Ltd.'s bank accounts and conducted on-site enforcement and seizure on July 10, 2025. Additionally, Taisun Co. has legally requested the court to order JKO FinTech Co., Ltd. to report its asset status to facilitate the subsequent procedures for property seizure and liquidation or enforcement of sale. As of the date of this financial report's issuance, the aforementioned provisional execution procedures are still ongoing.

D. In addition to the foregoing, there are concerns regarding the legality and efficacy of the 12th meeting of the 22nd Board of Directors of Taisun Enterprise Co., Ltd., aside from doubts about its enforceability. Pursuant to the agreement between the parties, each counterparty is obligated to deliver shares to Taisun Enterprise Co., Ltd. as a presentation of the acquisition of equity. However, the Industrial Development Bureau of the Ministry of Economic Affairs rejected JKO FinTech Co., Ltd.'s application for capitalization issue of new shares and amendment to the articles of incorporation on October 27, 2023 (i.e., the NT$2.2 billion cash capital increase case). Dorian also proactively withdrew its application for equity transaction submitted to the Department of Investment Review of the Ministry of Economic Affairs (hereinafter referred to as the Department of Investment Review) in August 2023 and resubmitted the application in May 2024, which was again rejected by the Department of Investment Review in July 2024.

As a result, neither JKO FinTech Co., Ltd. nor Dorian delivered the shares to Taisun Enterprise Co., Ltd. as agreed. To protect Taisun Enterprise Co., Ltd.'s rights, a letter was sent to terminate the new share subscription agreement and the share purchase agreement based on the contractual provisions. Given that the Company ultimately did not acquire any shares, the amount of NT$3.5958 billion that has been remitted, along with the withheld but unpaid securities transaction tax of NT$4.2 million, totaling NT$3.6 billion, is recorded under prepaid investment.

Due to Taisun Enterprise Co., Ltd.'s desire to recover the future economic benefits of this prepaid investment through litigation, it seeks to reclaim the remitted amount of NT$3.5958 billion from JKO FinTech Co., Ltd. Although Taisun Enterprise Co., Ltd. has filed an action with the Taiwan Taipei District Court and received a favorable judgment, given that Taiwan's civil litigation follows a three-tier appeal system, JKO FinTech Co., Ltd. still has the right to appeal. Therefore, the outcome of this case remains uncertain, and Taisun Enterprise Co., Ltd. has not yet reclassified the aforementioned prepaid investment as receivables based on the judgment result. Once the litigation process is finalized and Taisun Enterprise Co., Ltd.'s receivables from JKO FinTech Co., Ltd. and Dorian are confirmed, Taisun Enterprise Co., Ltd. will reclassify the relevant accounting items (such as prepaid investments) according to the applicable accounting standards and transfer them to other receivables. At that time, Taisun Enterprise Co., Ltd. will also measure these receivables in accordance with International Financial Reporting Standard No. 9 "Financial Instruments."

Conversely, if the lawsuit confirming the invalidity of the board resolution regarding the equity investment case in JKO FinTech Co., Ltd. concludes with an unfavorable final judgment, or if Taisun Enterprise Co., Ltd.'s lawsuit for the return of the investment amount against JKO FinTech Co., Ltd. also is ruled unfavorable, and that Taisun Enterprise Co., Ltd. actually acquires the shares involved in the transaction, then the amount originally paid by Taisun Enterprise Co., Ltd. will no longer be treated as a prepaid amount. At that time, appropriate accounting recognition and measurement of the transaction related to Taisun Enterprise Co., Ltd.'s acquisition of such equity will be conducted in accordance with the relevant financial reporting standards for securities issuers and international accounting standards. This includes, but is not limited to, determining whether the investment constitutes a business combination, an associate status, or should be treated under International Financial Reporting Standard No. 9 "Financial Instruments." However, the applicability of these standards will still depend on Taisun Enterprise Co., Ltd.'s shareholding ratio in JKO FinTech Co., Ltd., the accompanying economic substance, and relevant legal conditions at that time.

E. Although whether Taisun Enterprise Co., Ltd. ultimately obtains receivables or equity in JKO FinTech Co., Ltd. from the prepaid investment will only be confirmed after the conclusion of the litigation process, regardless of the ultimate recognition as receivables or equity, the recoverability of the receivables or the value of the equity is highly correlated with the financial condition of JKO FinTech Co., Ltd. According to the Ministry of Economic Affairs' business registration public information query service website, as of the date of this financial report's release, JKO FinTech Co., Ltd. still holds 100% equity in JKO Electronic Payment Co., Ltd. and approximately 25% equity in JKO Securities Investment Trust Co., Ltd. Therefore, the security of the future economic benefits of this prepaid investment by Taisun Enterprise Co., Ltd. will depend on the fair value of the equity, the overall financial condition of the JKO Group, and the progress of Taisun Enterprise Co., Ltd.'s provisional execution process.

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

F. In summary, as of September 30, 2025, Everwin Investment Co., Ltd. and Taisun Enterprise Co., Ltd. have respectively deposited NT$210 million and NT$1.1986 billion as guarantees with the court due to the aforementioned litigation cases, recorded under other financial assets - non-current. Please refer to Note 8 for details.

(13) Short-term borrowings

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank loans	$-	$70,000	$88,000
Secured bank loans	1,687,000	2,024,000	2,061,000
Total	$1,687,000	$2,094,000	$2,149,000
Unused credit lines	$2,428,572	$2,290,908	$2,126,182
Range of interest rates	2.32%~3.18%	2.15%~3.10%	2.15%~3.10%

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

In addition, during 2023, the Group obtained financing totaling NT$550,000 thousand from three individuals. These loans did not specify loan period and interest. The Group accounted for current liabilities-other payables. The aforementioned amount has been repaid in January 2024.

(14) Short-term notes payable

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Commercial paper payable	$345,000	$1,900,000	$1,900,000
Less: Discount on short-term notes payables	(451)	(3,014)	(3,319)
Total	$344,549	$1,896,986	$1,896,681
Range of interest rates	2.95~3.10%	2.95%~3.48%	2.92%~3.45%

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

(15) Long-term borrowings

Details of long-term loans as at September 30, 2025, December 31, 2024 and September 30, 2024, are as follows:

Lenders	As at September 30, 2025	Interest Rate (%)
Secured bank loans	$2,775,922	2.60~3.10%
Less: current portion	(115,993)	
Total	$2,659,929	

Lenders	As at December 31, 2024	Interest Rate (%)
Secured bank loans	$1,757,024	2.60%~3.13%
Less: current portion	(274,087)	
Total	$1,482,937	

Lenders	As at September 30, 2024	Interest Rate (%)
Unsecured bank loans	$58,800	2.93%
Secured bank loans	1,817,464	2.60%~3.37%
Less: current portion	(382,342)	
Total	$1,493,922	

A. The Group’s unused long-term lines of credits amounted to NT$140,000 thousand, NT$83,000 thousand and NT$140,000 thousand, as at September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

B. Please refer to Note 8 for the Group's long-term loan guarantees as of the end date of each financial report.

C. On July 5, 2023, the subsidiary signed a contract with Yuanta Commercial Bank for a credit line of NT$700,000 thousand for a period of two years until July 4, 2025. The credit line includes NT$200,000 thousand for Case A and NT$500,000 thousand for Case B. The subsidiary provided land and buildings as collateral for the aforementioned credit line. In addition, the subsidiary deposited 24 million shares of Long Bon International Co., Ltd. common stock into a securities central depository account, and signed the securities pledge delivery account book transfer application letter, letter of commitment, and relevant documents to be prepared when implementing the pledge to the financial institution. The subsidiary shall also deposit NT$100,000 thousand into the special operating reserve account stipulated in the credit contract, which shall not be considered as the minimum maintenance amount of the special operating reserve account as agreed upon in the same agreement. The syndicated loan agreement stipulates the financial ratio of the subsidiary as follows:

(a) Current ratio (Current assets / current liabilities): Should not be less than 100%.
(b) Financial institution debt ratio (Total borrowings of financial institutions / tangible net worth): Should not exceed 150%.
(c) Time interest earned [(pre-tax profit + interest expense + amortization and depreciation) / interest expense]: Ratio may not fall below four.
(d) Tangible net worth (Shareholders' equity - intangible assets): May not be less than NT$800 million.

(16) Post-employment benefits

Defined contribution plan

Expenses under the defined contribution plan for the three-month and nine-month periods ended September 30, 2025 and 2024 amounted to NT$12,175 thousand, NT$12,896 thousand, NT$36,741 thousand and NT$38,356 thousand, respectively.

Defined benefits plan

Expenses under the defined benefits plan for the three-month and nine-month periods ended September 30, 2025 and 2024 amounted to NT$(291) thousand, NT$(183) thousand, NT$(873) thousand and NT$(548) thousand, respectively.

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

(17) Equities

A. Common stock

The Company's authorize capital as at September 30, 2025, December 31, 2024 and September 30, 2024, were NT$7,200 million, each at a par value of NT$10 divided into 720 million shares. Each share has one voting right and a right to receive dividends. The Company has issued 394,729 thousand common stocks in the amount of NT$3,947,293 thousand, each at a par value of NT$10. Each share has one voting right and a right to receive dividends.

B. Capital surplus

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Convertible Bond Premium	$15,731	$15,731	$15,731
Treasury share transactions	11,440	11,440	11,440
Share of changes in net assets of associates and joint ventures accounted for using the equity method	160,363	151,178	151,178
Difference between consideration and carrying amount of subsidiaries acquired or disposed	14,388	-	-
Disgorgement	22,757	22,757	22,757
Total	$224,679	$201,106	$201,106

According to the Company Act, the capital reserve shall not be used except for making good 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.

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

C. Treasury stock

As at September 30, 2025, December 31, 2024 and September 30, 2024, the Company's shares held by the subsidiaries amounted to NT$689,461 thousand, and the number of the Company's shares held by the subsidiaries was 36,609 thousand shares. These shares held by the subsidiaries were acquired for the purpose of investment. The status on the Company's shares held by the subsidiaries are as follows:

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares holding by subsidiary (thousand shares)	36,609	36,609	36,609
Acquisition cost	$689,461	$689,461	$689,461
Fair value of shares	$543,638	$726,681	$735,833
Amount of treasury stock － attributable to the owners of parent	$614,333	$614,333	$614,333

D. Retained earnings and dividend policies

(a) According to the Company's Articles of Incorporation, if there are profits, taxes shall be settled first, followed by offsetting past losses. Ten percent of the profits shall be allocated to legal surplus reserves unless the legal surplus has reached the company's paid-in capital. Additionally, special surplus reserves may be allocated or reversed based on the company's operational needs and legal requirements. If there are remaining profits along with the accumulated undistributed profits in the beginning period, the board of directors will prepare a profit distribution proposal to be submitted to the shareholders' meeting for resolution. The Company's dividend policy is formulated by the board of directors based on operating plans, investment plans, capital budgets and changes in internal and external environments. Since the Company is currently in the operational growth stage, it must keep retained earnings to meet operational growth and investment needs. At this stage, it adopts a residual dividend policy and considers balanced dividends to formulate appropriate dividend distributions. The principle is that cash dividends should not be less than 10% of the total dividends.

(b) In accordance with the Company Act, the legal reserve should be allocated until its total amount reaches the paid-in capital. The legal reserve may be used to offset losses. When the company has no losses, the portion of the legal reserve exceeding 25% of the paid-in capital may be distributed as new shares or cash in proportion to the shareholders' existing shares.

(c) For the year-end, any difference between the market value and book value of the parent company's stocks held by the subsidiary shall be provisioned as special reserves in an amount proportionate to the shareholding percentage. No distribution is allowed. Subsequently, if the market value recovers, the portion of the special surplus reserves corresponding to the amount recovered may be reversed based on the shareholding percentage.

Regarding the difference between the net contra amount of other shareholders' equity and the special reserves provisioned as mentioned above for the current year, such difference, after considering the current year's post-tax net profit and other items, is included in the current year's undistributed profits along with the re-provisioning of special surplus reserves for undistributed profits from previous periods. As for the cumulative amount of contra account from other shareholders' equity in previous periods, it is re-provisioned as special surplus reserves and cannot be distributed. Subsequently, when there is a reversal of the contra account from other shareholders' equity, a portion of the profits may be distributed.

In the shareholders' meetings held on June 24, 2025, and June 26, 2024, the Company resolved to reverse special reserves, in the amount of NT$102,854 thousand and NT$112,114 thousand, respectively.

(d) At the regular shareholders’ meetings of the Company held on June 24, 2025 and June 26, 2024, respectively, the Company resolved not to distribute the surplus from 2024 and 2023 respectively.

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

Please refer to Note 6(20) for details on employees' compensation and remuneration to directors.

E. Non-controlling interests

	9-month periods ended	
	September 30, 2025	September 30, 2024
Beginning balance	$8,321,250	$7,911,291
Change in non-controlling interest	(54,926)	-
Changes in associates and joint ventures accounted for using the equity method	-	(337)
Profit attributable to non-controlling interests	287,212	357,929
Other comprehensive income, attributable to non-controlling interests	6,360	5,109
Cash dividends paid to non-controlling interests by the subsidiary	(350,413)	(8,933)
Ending balance	$8,209,483	$8,265,059

(18) Operating revenue

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Revenue from contracts with customers				
Revenue from engineering projects	$3,057,356	$4,317,910	$7,951,723	$9,541,223
Revenue from the sale of food and bulk commodities	2,675,695	2,850,011	7,371,125	7,949,431
Revenue arising from rendering of services	129,220	120,672	364,499	332,754
Revenue from recreational activities	67,464	66,076	184,154	181,176
Revenue from the sale of cemetery and columbarium	38,151	47,645	153,906	128,286
Revenue from funeral services	12,636	7,704	31,771	18,623
Revenue from the sale of real estate	-	-	10,716	1,230,000
Other revenue				
Rental revenue from investment properties	9,237	12,480	26,591	43,655
Property, plant and equipment rental revenue	2,294	-	7,434	-
Total	$5,992,053	$7,422,498	$16,101,919	$19,425,148

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

Analysis of revenue from contracts with customers during the three-month and nine-month periods ended September 30, 2025 and 2024 are as follows:

A. Disaggregation of revenue

For the three-month period ended September 30, 2025:

	Real estate department	Funeral service department	Construction service department	Recreation business department	Food service department	Total
Primary geographical markets:						
Taiwan	$6,733	$53,169	$3,056,590	$73,644	$2,538,393	$5,728,529
America	-	-	-	-	89,664	89,664
China	-	-	(9)	-	173,869	173,860
Total	$6,733	$53,169	$3,056,581	$73,644	$2,801,926	$5,992,053
Primary products:						
Lease revenue	$6,733	$-	$1,607	$-	$3,191	$11,531
Revenue from the sale of cemetery and columbarium	-	38,151	-	-	-	38,151
Revenue from funeral services	-	12,636	-	-	-	12,636
Revenue from engineering projects	-	2,382	3,054,974	-	-	3,057,356
Revenue from recreational activities	-	-	-	67,464	-	67,464
Revenue from the sale of food and bulk commodities	-	-	-	6,180	2,669,515	2,675,695
Revenue from rendering of service	-	-	-	-	129,220	129,220
Total	$6,733	$53,169	$3,056,581	$73,644	$2,801,926	$5,992,053
Timing of revenue recognition:						
At a point in time	$-	$38,151	$-	$6,180	$2,798,735	$2,843,066
Over time	6,733	15,018	3,056,581	67,464	3,191	3,148,987
Total	$6,733	$53,169	$3,056,581	$73,644	$2,801,926	$5,992,053

For the three-month period ended September 30, 2024:

	Real estate department	Funeral service department	Construction project department	Recreation business department	Food service department	Total
Primary geographical markets:						
Taiwan	$6,793	$56,516	$4,318,957	$72,777	$2,735,911	$7,190,954
China	-	-	368	-	231,176	231,544
Total	$6,793	$56,516	$4,319,325	$72,777	$2,967,087	$7,422,498
Primary products:						
Lease revenue	$6,410	$-	$2,965	$-	$3,105	$12,480
Revenue from the sale of real estate	-	-	-	-	-	-
Revenue from the sale of cemetery and columbarium	383	47,262	-	-	-	47,645
Revenue from funeral services	-	7,704	-	-	-	7,704
Revenue from engineering projects	-	1,550	4,316,360	-	-	4,317,910
Revenue from recreational activities	-	-	-	66,076	-	66,076
Revenue from the sale of food and bulk commodities	-	-	-	6,701	2,843,310	2,850,011
Revenue from rendering of service	-	-	-	-	120,672	120,672
Total	$6,793	$56,516	$4,319,325	$72,777	$2,967,087	$7,422,498
Timing of revenue recognition:						
At a point in time	$383	$47,262	$-	$6,701	$2,963,982	$3,018,328
Over time	6,410	9,254	4,319,325	66,076	3,105	4,404,170
Total	$6,793	$56,516	$4,319,325	$72,777	$2,967,087	$7,422,498

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

For the nine-month periods ended September 30, 2025:

	Real estate department	Funeral service department	Construction service department	Recreation business department	Food service department	Total
Primary geographical markets:						
Taiwan	$19,791	$190,407	$7,961,774	$198,911	$6,952,285	$15,323,168
America	-	-	-	-	290,472	290,472
China	-	-	547	-	487,732	488,279
Total	$19,791	$190,407	$7,962,321	$198,911	$7,730,489	$16,101,919
Primary products:						
Lease revenue	$19,791	$-	$4,612	$-	$9,622	$34,025
Revenue from the sale of real estate	-	-	10,716	-	-	10,716
Revenue from the sale of cemetery and columbarium	-	153,906	-	-	-	153,906
Revenue from funeral services	-	31,771	-	-	-	31,771
Revenue from engineering projects	-	4,730	7,946,993	-	-	7,951,723
Revenue from recreational activities	-	-	-	184,154	-	184,154
Revenue from the sale of food and bulk commodities	-	-	-	14,757	7,356,368	7,371,125
Revenue from rendering of service	-	-	-	-	364,499	364,499
Total	$19,791	$190,407	$7,962,321	$198,911	$7,730,489	$16,101,919
Timing of revenue recognition:						
At a point in time	$-	$153,906	$10,716	$14,757	$7,720,867	$7,900,246
Over time	19,791	36,501	7,951,605	184,154	9,622	8,201,673
Total	$19,791	$190,407	$7,962,321	$198,911	$7,730,489	$16,101,919

For the nine-month periods ended September 30, 2024:

	Real estate department	Funeral service department	Construction service department	Recreation business department	Food service department	Total
Primary geographical markets:						
Taiwan	$1,261,484	$151,120	$9,538,091	$196,444	$7,653,264	18,800,403
China	-	-	1,154	-	623,591	624,745
Total	$1,261,484	$151,120	$9,539,245	$196,444	$8,276,855	$19,425,148
Primary products:						
Lease revenue	$30,752	$-	$2,965	$-	$9,938	$43,655
Revenue from the sale of real estate	1,230,000	-	-	-	-	1,230,000
Revenue from the sale of cemetery and columbarium	732	127,554	-	-	-	128,286
Revenue from funeral services	-	18,623	-	-	-	18,623
Revenue from engineering projects	-	4,943	9,536,280	-	-	9,541,223
Revenue from recreational activities	-	-	-	181,176	-	181,176
Revenue from the sale of food and bulk commodities	-	-	-	15,268	7,934,163	7,949,431
Revenue from rendering of service	-	-	-	-	332,754	332,754
Total	$1,261,484	$151,120	$9,539,245	$196,444	$8,276,855	$19,425,148
Timing of revenue recognition:						
At a point in time	$1,230,732	$127,554	$-	$15,268	$8,266,917	$9,640,471
Over time	30,752	23,566	9,539,245	181,176	9,938	9,784,677
Total	$1,261,484	$151,120	$9,539,245	$196,444	$8,276,855	$19,425,148

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

B. Contract balances

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Trades and notes receivable (including related party)	$3,071,850	$1,606,092	$2,042,427
Less: loss allowance	(17,047)	(16,146)	(14,938)
Total	$3,054,803	$1,589,946	$2,027,489
Contract asset － current － project investment not up to the right to receive payment	$835,989	$1,057,729	$1,179,714
Contract asset － current － Retention for Construction Contracts	1,049,215	1,310,576	1,045,357
Contract asset － non-current － Retention for Construction Contracts	1,101,985	861,472	1,141,591
Total	$2,987,189	$3,229,777	$3,366,662
Contract liabilities – current – advance revenue from management fee	$30,708	$5,427	$4,763
Contract liabilities – current – stadium fees	6,749	2,866	2,833
Contract liabilities – current – receipt of payments exceeding project revenue	3,803,131	3,911,406	3,548,418
Contract liabilities – current – prepayment for real estate	205,796	121,132	69,984
Contract liabilities – current – advance sales receipts	39,257	21,701	-
Contract liabilities – current – advances from customers	10,603	34,944	39,353
Contract liabilities – non–current – advance revenue from management fee	77,066	66,576	63,517
Contract liabilities – non–current – stadium fees	113,950	40,174	42,214
Contract liabilities – non–current – batting payments	357	283	-
Contract liabilities – non–current – advances from customers	-	958	1,275
Total	$4,287,617	$4,205,467	$3,772,357

Please refer to Notes 6(4), 6(19), and 9 for more details on impairment of trades and notes receivable, and contract assets.

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

The changes in contract assets and contract liabilities mainly result from the difference between the point at which the Group transfers goods or services to customers to satisfy performance obligations and the point at which customers make payments. Other significant changes include variations in the estimated transaction prices of contract assets in the construction department due to entering mediation processes or legal disputes. Please refer to Note 9 for more details. The amount of contract assets for the comparative periods in this period is reclassified into current and non-current based on the classification method of this period.

C. Assets recognized in costs of obtaining or performing customer contracts

Incremental cost of acquiring contract

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Incremental cost of acquiring contract – current	$101,448	$50,338	$12,774

(19) Expected credit losses/ (gains)

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Operating expenses – Expected credit losses/(gains)				
Notes receivables and Accounts receivables (including related party)	$606	$468	$941	$409
Contract assets	-	-	28,970	-
Subtotal	$606	$468	$29,911	$409
Non-operating income and expenses - expected credit losses/(gains)				
Other receivable	$-	$-	$19,922	$-
Financial assets at amortized cost			12,890	-
Subtotal	$-	$-	$32,812	$-
Total	$606	$468	$62,723	$409

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

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

The Group measures the loss allowance of its notes receivables and trade receivables (including related parties) at an amount equal to lifetime expected credit losses. The assessment of the Group’s loss allowance as at September 30, 2025, December 31, 2024 and September 30, 2024, is as follows:

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

As of September 30, 2025

Group 1		Overdue				
Construction/Funeral/Recreation	Not yet due	0-60 days	61-180 days	181-360 days	361 days	Total
Gross carrying amount	$1,414,796	$10	$127,716	$-	$10	$1,542,532
Loss rate	0.00%	0.00%	0.00~3.00%	0.00~5.00%	0.00~100.00%	
Lifetime expected credit losses	-	-	-	-	-	-
Subtotal	$1,414,796	$10	$127,716	$-	$10	$1,542,532

Group 2		Overdue					
Food service department	Not yet due	0-90 days	91-180 days	181-270 days	270-360 days	361 days	Total
Gross carrying amount	$1,469,412	$45,456	$1,244	$-	$-	$13,206	$1,529,318
Loss rate	0.00~2.49%	0.00~2.02%	0.00~2.41%	0.00%	0.00%	100.00%	
Lifetime expected credit losses	(2,893)	(918)	(30)	-	-	(13,206)	(17,047)
Subtotal	$1,466,519	$44,538	$1,214	$-	$-	$-	$1,512,271

As at December 31, 2024

Group 1		Overdue				
Construction/Funeral/Recreation	Not yet due	0-60 days	61-180 days	181-360 days	361 days	Total
Gross carrying amount	$300,283	$75,113	$1,242	$-	$10	$376,648
Loss rate	0.00%	0.00%	0.00~3.00%	0.00~5.00%	0.00~100.00%	
Lifetime expected credit losses	-	-	-	-	-	-
Subtotal	$300,283	$75,113	$1,242	$-	$10	$376,648

Group 2		Overdue					
Food service department	Not yet due	0-90 days	91-180 days	181-270 days	270-360 days	361 days	Total
Gross carrying amount	$1,187,575	$28,758	$382	$3	$-	$12,726	$1,229,444
Loss rate	0.00~2.38%	0.00~4.83%	0.00~12.42%	0.00~12.55%	10.00~32.26%	100.00%	
Lifetime expected credit losses	(2,537)	(883)	-	-	-	(12,726)	(16,146)
Subtotal	$1,185,038	$27,875	$382	$3	$-	$-	$1,213,298

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

As of September 30, 2024

Group 1		Overdue				
Construction/ Funeral /Recreation	Not yet due	0-60 days	61-180 days	181-360 days	361 days	Total
Gross carrying amount	$35,363	$349,765	$614	$92	$2,120	$387,954
Loss rate	0%	0%	0~3%	0~5%	0%~100%	
Lifetime expected credit losses	-	-	-	-	-	-
Subtotal	$35,363	$349,765	$614	$92	$2,120	$387,954

Group 2		Overdue					
Food service department	Not yet due	0-90 days	91-180 days	181-270 days	270-360 days	361 days	Total
Gross carrying amount	$1,588,531	$51,635	$1,531	$2,208	$-	$10,568	$1,654,473
Loss rate	0~1.88%	0~4.33%	0~11.91%	0.13~12.04%	10.00~31.76%	100%	
Lifetime expected credit losses	(3,729)	(631)	-	(10)	-	(10,568)	(14,938)
Subtotal	$1,584,802	$51,004	$1,531	$2,198	$-	$-	$1,639,535

The movement in the provision for impairment of note receivables and trade receivables during the nine-month periods ended September 30, 2025 and 2024 is as follows:

	Notes receivables and trade receivables
Bal. as at January 1, 2025	$16,146
Addition for the current period	941
Write off	-
Exchange differences	(40)
Bal. as at September 30, 2025	$17,047
Bal. as at January 1, 2024	$50,681
Addition/(reversal) for the current period	409
Write off	(35,820)
Exchange differences	(332)
Bal. as at September 30, 2024	$14,938

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

(20) Summary statement of employee benefits, depreciation and amortization expenses by function during the three-month and nine-month periods ended September 30, 2025 and 2024:

Nature / Function	3-month periods ended September 30					
	2025			2024		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$181,353	$111,072	$292,425	$187,061	$147,617	$334,678
Labor and health insurance	18,474	13,015	31,489	19,105	11,946	31,051
Pension	7,272	4,612	11,884	7,870	4,843	12,713
Other employee benefits expense	9,290	10,200	19,490	10,453	11,931	22,384
Depreciation	36,260	18,112	54,372	37,572	16,888	54,460
Amortization	767	1,760	2,527	925	1,395	2,320

Nature / Function	9-month periods ended September 30					
	2025			2024		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$502,758	$382,704	$885,462	$525,205	$440,676	$965,881
Labor and health insurance	56,817	38,328	95,145	57,697	35,447	93,144
Pension	21,687	14,181	35,868	24,108	13,700	37,808
Other employee benefits expense	28,025	28,828	56,853	31,014	30,779	61,793
Depreciation	110,227	53,075	163,302	113,418	47,293	160,711
Amortization	2,418	5,413	7,831	2,677	4,122	6,799

According to the Articles of Incorporation, 0.1% of profit of the current year is distributable as employees' compensation (of which, at least 30% of that amount shall be allocated as compensation for entry-level employees) and no higher than 3.5% of profit of the current year is distributable as remuneration to directors and supervisors. However, the Company's accumulated losses shall have been covered. The recipients of employee remuneration in the preceding paragraph including stocks or cash include employees of affiliated companies who meet certain conditions.

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

For the three-month and nine-month periods ended September 30, 2025 and 2024, the Company estimated its remuneration to employees in the amount of NT$223 thousand, NT$364 thousand, NT$572 thousand and NT$1,096 thousand, and remuneration to directors in the amount of NT$7,815 thousand, NT$12,753 thousand, NT$20,014 thousand and NT$38,375 thousand, respectively. The estimated amounts mentioned above were based on the net profit before tax of each respective period, multiplied by the percentage of the remuneration distribution to employees and directors, as specified in the Company's Articles of Incorporation. The estimations were recognized as operating expenses. If the actual amounts differ from the estimated amounts, the differences shall be accounted as changes in accounting estimates and recognized as profit or loss in the following year. If the board resolves to distribute stocks as employee compensation, the number of shares distributed as compensation is calculated based on the closing price of the common stock on the day before the board's resolution.

On March 13, 2025, the Company's board of directors resolved to distribute cash compensation for 2024, with employee compensation in the amount of NT$1,132 thousand and director and supervisor compensation in the amount of NT$14,148 thousand. The differences between the amounts recognized as expenses in the financial report for 2024 and the estimated amounts in the financial report amounted to NT$0 and NT$25,467 thousand, respectively. These differences are treated as changes in accounting estimates and will be recognized as salary expenses for 2025.

(21) Non-operating income and expenses

A. Interest income

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Interest on bank deposits	$15,420	$12,289	$55,595	$47,075
Interest income from loans to other parties	851	117	909	337
Other interest income	3,331	11,167	10,075	14,338
Total	$19,602	$23,573	$66,579	$61,750

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

B. Other income

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Dividend income	$80,245	$45,566	$98,115	$58,435
Remuneration to directors	-	-	3,109	5,816
Others	38,496	20,155	74,143	88,060
Total	$118,741	$65,721	$175,367	$152,311

C. Other gains and losses

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Foreign exchange (losses) / gains, net	$1,591	$3,554	$(23,223)	$36,744
Gains on disposal of property, plant and equipment	1,244	24,507	4,597	24,723
Profit from lease modification	(21)	-	11	34
(Losses) / gains on financial assets at fair value through profit or loss	137	(2,549)	(688)	15,002
Gains on disposal of investments	-	5,159	-	5,220
Others	(430)	(5,134)	(2,406)	(6,296)
Other gains and losses, net	$2,521	$25,537	$(21,709)	$75,427

D. Finance costs

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Interest expenses	$30,627	$37,252	$88,694	$123,103
Finance-related fee expense	9,111	83	37,926	232
Interest on lease liabilities	138	8,236	320	23,008
Less: Capitalization of interest	-	(575)	-	(9,024)
Finance costs, net	$39,876	$44,996	$126,940	$137,319
Capitalization interesting rate	-	2.6%~2.75%	-	2.6%~2.75%

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

(22) Components of other comprehensive income

3-month period ended September 30, 2025

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income (loss), before tax	Income tax	Other comprehensive income (loss), net of tax
Items that will not be reclassified subsequently to profit or loss:					
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	$(83,867)	$-	$(83,867)	$-	$(83,867)
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of foreign operations	20,790	-	20,790	(48)	20,742
Total of other comprehensive income	$(63,077)	$-	$(63,077)	$(48)	$(63,125)

3-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income (loss), before tax	Income tax	Other comprehensive income (loss), net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	$(42,646)	$-	$(42,646)	$-	$(42,646)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation of foreign operations	4,245	-	4,245	-	4,245
Total of other comprehensive income	$(38,401)	$-	$(38,401)	$-	$(38,401)

9-month period ended September 30, 2025

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income (loss), before tax	Income tax	Other comprehensive income (loss), net of tax
Items that will not be reclassified subsequently to profit or loss:					
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	$69,326	$-	$69,326	$-	$69,326
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of foreign operations	(25,292)	-	(25,292)	55	(25,237)
Total of other comprehensive income	$44,034	$-	$44,034	$55	$44,089

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

9-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income (loss), before tax	Income tax	Other comprehensive income (loss), net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	$(2,803)	$-	$(2,803)	$-	$(2,803)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation of foreign operations	18,194	-	18,194	-	18,194
Total of other comprehensive income	$15,391	$-	$15,391	$-	$15,391

(23) Income tax

The major components of income tax expense (income) for the three-month and nine-month periods ended September 30, 2025 and 2024 are as follows:

Income tax expense (income) recognized in profit or loss:

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Current income tax expense				
Income taxes payable for the period	$55,259	$201,322	$134,450	$342,333
Land value increment tax	-	-	-	4,265
The income tax for undistributed Surplus earnings	(12,159)	(363)	34,644	11,844
Adjustment to previous year's income tax expense	-	8,722	(5,581)	8,722
Deferred tax expense				
The deferred income tax expense (benefit) related to the origination and reversal of temporary differences	(6,695)	(106,364)	(35,236)	(38,094)
Income tax expense	$36,405	$103,317	$128,277	$329,070

The assessment of income tax returns:

As of September 30, 2025, the assessment of the income tax returns of the Company and its subsidiaries is as follows:

	The assessment of income tax returns
The Company (Note)	Assessed and approved up to 2023
Subsidiaries－Chuang Shin Traffic Co., Ltd., Sky Honor International Co., Ltd.	Assessed and approved up to 2022
Subsidiaries－Tonghwa International Golf Recreation Co., Ltd., Long Bao Co., Ltd., Everwin Investment Co., Ltd., North Bay Recreation Co., Ltd., Longhui Development Co., Ltd., Sanzhi Chih An Garden Co., Ltd., Longfu Real Estate Co., Ltd., Reiju Construction Co., Ltd., Reicheng Construction Co., Ltd., Ryan Development Corp., Taisun Enterprise Co., Ltd., Taiwan Nikomart Co., Ltd., Taisun Yuan Co., Ltd., Pin-Tai Distribution Enterprise Co., Ltd.,	Assessed and approved up to 2023
Subsidiaries－Shengji Interior Decoration Co., Ltd.	Assessed and approved up to 2024

Note: However, income taxes for 2022 have not yet been assessed.

(24) 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.

Weighted average number of common shares outstanding

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Basic earnings per share				
Profit attributable to ordinary equity holders of the Company (in thousand NT$)	$227,395	$331,851	$518,229	$948,829
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	394,729	394,729	394,729	394,729
Less: number of treasury shares	(32,985)	(32,985)	(32,985)	(32,985)
Total	361,744	361,744	361,744	361,744
Basic earnings per share (NT$)	$0.63	$0.91	$1.43	$2.62

Diluted earnings per share

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Diluted earnings per share				
Employee compensation	10	23	52	69
Weighted average number of ordinary shares outstanding after dilution (in thousands)	361,754	361,767	361,796	361,813
Diluted earnings per share (NT$)	$0.63	$0.91	$1.43	$2.62

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.

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

(25) Business combinations

Acquisition of Sky Honor International Co., Ltd.

On March 16, 2025, the Company's subsidiary, Long Bao Co., Ltd. acquired 385,000 common shares of Sky Honor International Co., Ltd (accounting for 55% of the outstanding shares) from the original shareholders. After the acquisition, the Group's ownership ratio increased to 100%, allowing it to gain control of relevant activities. Therefore, from the date of acquisition, it will be recognized as a subsidiary and included in the consolidated financial reporting preparation from the date of obtaining control.

The fair value of the identifiable assets and liabilities of Sky Honor International Co., Ltd. as at the date of acquisition were:

	Fair value recognized on the acquisition date (Tentative)
Cash and cash equivalents	$983
Inventories	2,620
Other current assets	6,397
Property, plant and equipment	289
Intangible assets	2,082
Subtotal	12,371
Notes and accounts payable	(343)
Other payables	(123)
Contract liabilities	(8,758)
Other current and non-current liabilities	(10,728)
Subtotal	(19,952)
Identifiable net assets	$(7,581)

Goodwill of Sky Honor International Co., Ltd.is as follows:

The fair value of the pre-existing equity interest upon obtaining control	$-
Less: identifiable net assets at fair value	(7,581)
Goodwill	$7,581

Goodwill as a result of anticipated synergies arising from an acquisition.

Cash flow on acquisition:

Net cash acquired with the subsidiary	$983
Cash paid	-
Net cash inflow	$983

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

According to International Financial Reporting Standards (IFRS): "If the initial accounting for a business combination is incomplete as at the end of the reporting period in which the combination occurred, the acquirer shall report provisional amounts for the incomplete accounting items in its financial statements. During the measurement period, the acquirer shall retrospectively adjust the provisional amounts recognized as at the acquisition date to reflect new information about facts and circumstances that existed as at that date." "...However, the measurement period shall not exceed one year from the acquisition date." "During the measurement period, the acquirer shall recognize adjustments to provisional amounts as if the accounting for the business combination had been completed as at the acquisition date. Therefore, the acquirer should revise the comparative information presented in the financial statements as necessary, including any adjustments made to depreciation, amortization, or other income or loss effect recognized to complete the initial accounting."

(26) Subsidiaries that have material non-controlling interests

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

Proportion of equity interest held by non-controlling interests:

Name	Country of Incorporation and operation	As at September 30, 2025	As at December 31, 2024	As at September 30, 2024
Taisun Enterprise Co., Ltd.	Taiwan	49.51%	50%	50%

	As at September 30, 2025	As at December 31, 2024	As at September 30, 2024
Accumulated balances of material non-controlling interest:			
Taisun Enterprise Co., Ltd.	$8,049,165	$8,171,791	$8,123,919

	9-month periods ended September 30, 2025	9-month periods ended September 30, 2024
Profit/(loss) allocated to material non-controlling interest:		
Taisun Enterprise Co., Ltd.	$258,677	$312,072

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	9-month periods ended	
	September 30, 2025	September 30, 2024
Dividends paid to material non-controlling interest:		
Taisun Enterprise Co., Ltd.	$334,171	$-

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

Summarized information of profit or loss for the nine-month periods ended September 30, 2025:

	9-month periods ended	
	September 30, 2025	September 30, 2024
Operating revenue	$7,732,301	$8,280,051
Profit for the period from continuing operations	520,275	626,635
Total comprehensive income for the period	533,829	631,282

Summarized information of financial position as at September 30, 2025:

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Current assets	$4,936,034	$6,258,367	$6,284,323
Non-current assets	9,580,890	8,386,044	8,407,022
Current liabilities	(1,444,165)	(1,394,736)	(1,538,514)
Non-current liabilities	(379,546)	(433,662)	(437,481)

Summarized cash flow information for the nine-month periods ended September 30, 2025:

	9-month periods ended	
	September 30, 2025	September 30, 2024
Operating activities	$(114,288)	$926,376
Investing activities	(1,065,299)	(410,331)
Financing activities	(691,949)	9,455
Net increase/(decrease) in cash and cash equivalents	(1,892,800)	537,793

7. Related party transactions

(1) 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

Name of the related parties	Nature of relationship of the related parties
Sky Honor International Co., Ltd. (Sky Honor International)	Subsidiary (Note 1)
Rei Ying Construction Co, Ltd. (Rei Ying Construction)	Associate
Central Union Oil Corp. (Central Union Oil)	Associate
Fortune Base Development Co., Ltd. (Fortune Base Development)	Legal person director of the Company
Global Funeral Services Co., Ltd. (Global Funeral Services)	Legal person director of the Company
You Long Construction Development Co., Ltd.	Other related party
Sung Gang Corp. Limited (Sung Gang)	Other related party (Note 3)
The Orient Golf & Country Club. (Oriental Golf)	Other related party
Gobo Pets Co., Ltd. (Gobo Pets)	Other related party
Gobo Animal Medical Center	Other related party
Authenticity Attorneys-at-Law	Other related party
Guo En Marketing Co., Ltd	Other related party
Taiwan Familymart Co., Ltd. (Familymart)	Other related party (Note 2)
Taiwan Distribution Center Co., Ltd. (Taiwan Distribution Center)	Other related party (Note 2)
RE-YI Distribution Service Co., Ltd. (RE-YI)	Other related party (Note 2)
Family International Gourmet Co., Ltd(Family International)	Other related party (Note 2)
LIU,WEI-LUNG	The Company's director
Global Golf Sports Development Foundation (Global Foundation)	The related party's director as the Company's director

Note 1: The associated company was accounted for using the equity method until March 17, 2025, and as at March 17, 2025, upon assessment of acquiring control, it has been consolidated into the consolidated financial statements.

Note 2: The company was no longer a related party starting from June 21, 2024.

Note 3: The company was no longer a related party starting from July 30, 2024.

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

(2) Significant transactions with the related parties

A. Operating revenue

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Associates				
Central Union Oil	$465,720	$539,719	$1,602,764	$1,823,134
Other related parties				
Other	2,306	2,097	10,513	306,502
Total	$468,026	$541,816	$1,613,277	$2,129,636

The purchase price of the Group to related parties is not significantly different from the other parts. The payment term is 30 to 60 days. The sales price of the food industry to the above related parties are not materially different from general convenience stores. The credit term for related parties was month-end 45-60 days, while the terms for third parties were month-end 30-90 days.

The Group provides services to related parties and third parties at varying fee rates based on the distance of the areas and the nature of the contracted items. For established clients, monthly settlements are conducted at the end of each month. Credit terms for logistics are set at 30 days and 45 days from month-end respectively. For third parties, credit terms range from 30 to 45 days from the invoice date.

The sales of soybean powder to Central Union Oil by the Group are priced based on market rates less relevant sales expenses, resulting in the net sales price. This pricing approach exhibits no significant deviations when compared to transactions with third parties. The credit terms for related parties range from 45 to 60 days. Credit terms for sales to third parties range from 30 to 45 days from month-end.

The unrealized gross profit on sales between the Group and the aforementioned related parties has been eliminated based on the equity ownership proportion.

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

B. Purchases and processing expense

(a) The procurement amount from related parties is as follows:

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Other related parties				
Others	$30,317	$90,829	$44,449	$102,522

The purchase price to the above related parties was determined through mutual agreement based on the market rates.

(b) The procurement amount from other related parties of the Group’s Food processing and sales department is as follows:

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Associates				
Central Union Oil	$71,954	$61,466	$239,615	$176,434

Payment terms for purchases from the related parties are within 30 days from the date of arrival, which align with conditions like those for other related parties. The processing fees from the soybean oil refining carried out by the related party on behalf of the Group, where credit terms involve an advance payment based on estimated processing quantities, followed by settlement of the remaining payment balance within 15 days from month-end reconciliation. The Group does not engage in comparable transactions involving outsourcing to unrelated parties for processing.

C. Notes receivables and trade receivables － related parties

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Central Union Oil	$245,202	$278,403	$277,872
Other related parties			
Others	351	61	541
Total	$245,553	$278,464	$278,413

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

D. Other receivables － related parties

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Other related parties			
Others	$3,738	$-	$2,591

E. Other receivables － related parties (Financing)

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Sky Honor International (Note)	$-	$18,091	$18,091
Other related parties			
Others	-	800	-
Total	$-	$18,891	$18,091

Note: Sky Honor International was incorporated as a consolidated entity on March 17, 2025, and the related amounts have been eliminated during the preparation of the consolidated financial statements.

The interest of the Group's capital loan to its affiliated enterprises is calculated based on the average interest rate of the Group's short-term borrowings from financial institutions in the year of the grant, and it is a guaranteed loan. The interest recognized on the capital loan to its affiliated enterprise in for the three-month and nine-month periods period ended September 30, 2025 and 2024, was NT$0 thousand, NT$91 thousand, NT$58 thousand and NT$270 respectively, and the interest income was recorded in the account.

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

F. Accounts payables

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
Central Union Oil	$7,014	$15,424	$13,298

G. Other payables － related parties

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Other related parties			
Other	$233	$4,901	$214

H. Financial leasing

The Group leased part of the interior decoration to an associate, Sky Honor International, In October 2021. The transaction accounted as a financial leasing due to lease period covering the entire economic life of the decoration. The present value of lease payments receivable was as follows:

	As at		
	September 30, 2025 (Note)	December 31, 2024	September 30, 2024
Finance lease receivables, current (Accounted as other current assets)	$-	$1,123	$1,123
Finance lease receivables, non-current (Accounted as other non-current assets)	-	842	1,087
Total	$-	$1,965	$2,210
Interest income from finance leases	$27	$41	$33

Note: Sky Honor International was incorporated in the consolidated reports on March 17, 2025.

I. As at September 30, 2025, December 31, 2024 and September 30, 2024, the Group’s other related party, Fortune Base Development, guarantee provided to subsidiaries pursuant to the construction contracts, was NT$10,584,819 thousand, NT$10,584,819 thousand and NT$1,117,206 thousand, respectively.

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

J. Others

The transactions between the Group and other related parties are as follows:

		As at		
Account title	Category of related party	September 30, 2025	December 31, 2024	September 30, 2024
Prepayments	Other related parties	$-	$-	$500
Other current assets － others	Other related parties	-	240	-
Other financial assets － non－current	Other related parties	3	3	3
Other non-current assets －others	Other related parties	-	(27)	-
Guarantee deposits	Other related parties	-	660	660
Capital reserve – vesting rights	Other related parties	-	22,757	22,757
Sales and marketing expenses	Other related parties	112	200	200
General and administrative expenses	Other related parties	1,205	5,193	1,715
Other interest income	Other related parties	-	6,373	6,373
Other income	Other related parties	1,500	1,200	-
Dividend income	Other related parties	3,797	2,589	-
Other profit and loss	Other related parties	3	18	-
Interest expense	Other related parties	2	10	-

(3) Key management personnel compensation

	3-month periods ended		9-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Short-term employee benefits	$14,505	$20,303	$50,816	$51,663
Post-employment benefits	190	193	512	565
Total	$14,695	$20,496	$51,328	$52,228

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

8. Assets pledged as security

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

Items	Carrying amount September 30, 2025	December 31, 2024	September 30, 2024	Secured liabilities
Financial assets at fair value through other comprehensive income , non-current	$847,000	$818,400	$829,400	Long-term borrowings/Short-term borrowings
Financial assets measured at amortized cost, non-current	255,027	269,942	269,938	Bank borrowings
Treasury stocks(Note)	-	708,248	717,168	Bank borrowings
Stock of subsidiary(Note)	6,162,003	4,752,570	4,794,296	Bank borrowings and commercial papers issued
Inventories	521,905	519,176	518,890	Bank borrowings and commercial papers issued
Other financial assets, current	1,215,869	1,595,598	1,323,534	Bank borrowings, Performance bonds ,warranty bonds and trust accounts
Other financial assets, non-current	150,878	123,294	349,471	Bank credit/performance bonds and warranty bonds
Other financial assets, non-current	1,205,020	1,500	-	False execution collateral
Other financial assets, non-current	210,000	210,000	210,000	Litigation lodgment security
Investment property	1,564,636	1,643,335	1,601,530	Bank borrowings
Property, plant and equipment	5,775,183	5,804,967	5,807,351	Bank borrowings and commercial papers issued
Total	$17,907,521	$16,447,030	$16,421,578	

Note: The amounts disclosed represented the carrying values of the financial assets held by each company before consolidation eliminations.

9. Significant contingencies and unrecognized contractual commitments

(1) Significant unrecognized commitments

A. The Group’s unrecognized contractual commitments were as follows:

	As at September 30, 2025	December 31, 2024	September 30, 2024
Sale of permanent use right of columbarium pagoda niches	$105,524	$121,767	$128,538
Sale of real estate	1,446,909	1,009,939	262,328
Contract construction project	24,670,689	24,759,993	63,531,103
Columbarium pagoda niche construction	52,049	60,973	50,484
Columbarium construction project	64,600	64,600	64,600
Stadium renovation project	51,279	31,099	35,988
Acquisition of real estate and advertising endorsements	38,803	33,347	38,703
Contract project	16,485,799	19,786,131	20,218,513
Unutilized letters of credit issued	576,475	543,217	437,959

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

B. The conditions of the joint construction contract signed by the Consolidated Company on September 30, 2025 for the sales of buildings and land are as follows:

Form of joint construction	Name of construction project
Urban renewal plan	Xiyuan Road Project
Jointly constructed and sold in partitions	Hsiawan Memorial Park Project

Regarding the redevelopment project on Xiyuan Road mentioned above, the Group has signed a joint development agreement with the landowner. As at September 30, 2025, the Group has paid the landowner a rent subsidy of NT$6,938 thousand. Due to its nature, this amount is considered a necessary direct cost incurred to acquire the land and was therefore recognized under inventory "work in progress" and "land for construction".

Regarding the above-mentioned urban renewal plan on Chengde Road, the Group, as the landowner, cooperates with Shilin Development Co., Ltd., the co-builder, to develop the property through joint construction and separate houses. Subsequently, in November 2023, the company passed a resolution of the board of directors to sell the entire land for the construction project (located in the third section of Shuanglian Section, Datong District, Taipei City, approximately 142.65 *ping*) to Shilin Development Co., Ltd., the co-builder of the case, for a total contract price of NT$680 million. Based on this land disposal transaction, the Group must also transfer the contractual rights and obligations of the pre-sold building project and the signed land sales deed to Shilin Development Co., Ltd. with the consent of the three parties (including the consumer who purchased the house). The transfer of the aforementioned transaction was completed in January 2024, the price was collected, and the inventory was transferred to the cost of sales.

C. As at September 30, 2025, December 31, 2024 and September 30, 2024, the refundable promissory notes for the aforementioned project contracts or loans amounted to NT$2,447,666 thousand, NT$2,850,412 thousand and NT$3,155,949 thousand, respectively.

D. In May 2022, the Group has acquired the authorized distribution rights for alcoholic beverages in China region (excluding Taiwan) from Matsu Liquor Factory Industry Co., Ltd. The distribution rights commenced on September 1, 2022, and the agreement is valid for a period of three years. The minimum amount of distribution for this period is set at a minimum of NT$300,000 thousand. Additionally, if the Group does not achieve the minimum distribution amount or perform this contract, Matsu Liquor Factory Industry Co., Ltd. may terminate this contract without a prior notice and forfeit the performance guarantee deposit in the amount of NT$5 million.

E. Taisun Enterprise Co., Ltd obtained a general distribution contract for alcoholic beverages in Taiwan from Matsu Distillery Industrial Co., Ltd. in March 2023, and can start sales from July 1, 2023. The distribution period is three years. Its general distribution contract amount shall not be less than NT$1,589,000 thousand. In addition, if Taisun Co. fails to reach the minimum distribution amount or fails to perform this contract, Matsu Winery may terminate this contract without giving prior notice and confiscate the performance bond of NT$26.5 million.

(2) Contingent items subject to litigation claims

A. On December 5, 2024, the Company received a criminal complaint with an attached civil action (Taipei District Court Case No. 113 Jin Zhong Su Zi 12) from Tiangang Information Co., Ltd. filed with the Taiwan Taipei District Court. This case is a criminal case with an accompanying civil lawsuit, where the civil claim is based on the facts of the criminal case, and the civil judgment must be made concurrently with the criminal proceedings or be transferred to the civil court for handling after the conclusion of the criminal process. Furthermore, the prosecutor's indictment was served to the defendant on March 27, 2024. Upon inquiry with the court, it was understood that the criminal proceedings have not yet been completed, and since the Company is not a defendant in the criminal case, we are unable to appoint a defense attorney to review the case files or understand the detailed progress of the criminal proceedings. Therefore, for the accompanying civil proceedings, there is currently no substantive progress in this case.

B. On December 2, 2022, Taisun Enterprise Co., Ltd. resolved in a board meeting to dispose of 43,300 thousand shares of Taiwan FamilyMart Co., Ltd. On December 5, 2022, the shares were disposed of through a large block trade, with the net disposal price amounting to NT$7,986,979 thousand, and the full payment has been received. At the same time, Taisun Enterprise Co., Ltd.'s shareholding in FamilyMart Co., Ltd. decreased from 22.47% to 3.07%, leading to an assessment that it had lost significant influence over the company. Therefore, at the time of disposal, the remaining 3.07% equity was reevaluated and reclassified as financial assets measured at fair value through other comprehensive income - non-current, based on the fair value as of December 5, 2022. As a result, Taisun Enterprise Co., Ltd. recognized a disposal investment gain in the amount of NT$885,583 thousand. In total, Taisun Enterprise Co., Ltd. recognized a total disposal investment gain in the amount of NT$6,211,072 thousand for the year ended 2022 due to the disposal and reclassification of shares in FamilyMart Co., Ltd.

On January 11, 2023, Taisun Enterprise Co., Ltd. received a notice from the Commercial Court, Intellectual Property and Commercial Court, and a civil complaint against the company and its subsidiary, Everwin Investment Co., Ltd. The reasons are briefly stated as follows: The proposal was not submitted to the shareholders' meeting for special resolution pursuant to Item 2, Paragraph 1, Article 185 of the Company Act, and no sufficient information was provided to the board. Therefore, the convening procedure of the board of directors was illegal, rendering the resolution invalid. In addition to the Company and Taisun Co., the parties involved in this lawsuit included Wanbao Development Co., Ltd., Hongqiang Co., Ltd., and Jingxun Investment Industrial Co., Ltd. On September 10, 2025, the Intellectual Property and Commercial Court ruled that the resolution made by the 8th meeting of the 22nd term board of directors of Taisun Co., regarding "the disposal of shares held in FamilyMart Co., Ltd." was invalid. However, the ruling only confirmed the invalidity of the resolution made by the Company regarding "the disposal of shares held in FamilyMart Co., Ltd." This case is subject to a two-tier appeal system, and the parties to the lawsuit have appealed. As of the date of the financial report, the case is still under review by the Supreme Court.

C. In 2023, Taisun Enterprise Co., Ltd. was sued by Mei Ruei Advertisement Co., Ltd. in the Taipei District Court, claiming that the Company should pay the advertising fees and liquidated damages totaling approximately NT$40,503 thousand. This lawsuit was ruled against Taisun Enterprise Co., Ltd. by the Taipei District Court of Taiwan in the first instance on September 20, 2024. Taisun Enterprise Co., Ltd. must pay Meirui Company advertising expenses, delay interest and liquidated damages, totaling NT$31,755 thousand. Since this case falls under the three-level three-instance system, Taisun Enterprise Co., Ltd. appealed to the Taiwan High Court in October 2024. Taisun Enterprise Co., Ltd. evaluated in accordance with the accounting standards and believed that as of September 30, 2025, it only had a possible obligation, not a current obligation, to pay the price judged by the court of first instance. In the future, it will evaluate the status of the obligation in a timely manner depending on the outcome of the litigation, and then reclassify other estimated payables in Taisun Enterprise Co., Ltd.'s accounts to liability reserves.

D. For information related to Taisun Enterprise Co., Ltd.’s 40.39% equity investment in JKO FinTech Co., Ltd., please refer to Note 6(12).

E. Taisun Enterprise Co., Ltd received a complaint from Deyang Biotechnology Co., Ltd. to the Taipei District Court in Taiwan, requesting Taisun Enterprise Co., Ltd. to pay damages totaling approximately NT$1,278 thousand. According to the first-instance judgment made by the Taiwan Taipei District Court on May 29, 2025, Taisun Enterprise Co., Ltd. is required to pay Deyang Biotechnology Co., Ltd. a total of approximately NT$1,201 thousand. Taisun Enterprise Co., Ltd., based on accounting standards, assessed that as of September 30, 2025, it only has a possible obligation rather than a present obligation regarding the amount determined by the first-instance court ruling. However, Taisun Enterprise Co., Ltd. has fully provided for an allowance for doubtful accounts totaling approximately NT$1,574 thousand related to accounts receivable from Deyang Biotechnology Co., Ltd.

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

F. Taisun Enterprise Co., Ltd received a complaint from Boxin International Law Firm to the Taipei District Court in Taiwan, requesting that Taisun Enterprise Co., Ltd shall pay it a total of approximately NT$8,712 thousand. Taisun Enterprise Co., Ltd assessed that since it was still in the court trial stage as of the financial report date, the current obligations are still uncertain, so no liability provision has been estimated.

(3) Major disputes over contract performance

A. As of September 30, 2025, December 31, 2024 and September 30, 2024, the major disputes over contract performance between Reiju Construction (or subsidiaries) and the owners are as follows:

Project Name	Trade receivables	Other accounts receivables	Contract assets	Disputes on Contract Performance	Expected Loss (Note)
Fucheng Productivity Multidwelling Unit construction project				Due to the unilateral termination of the contract by the client, the subsidiary filed a lawsuit against the client for the payment of the project amount and the return of the performance bond. The arbitration award ruled that the client shall pay the subsidiary NT$65,821 thousand, along with interest of NT$12,812 thousand accruing from July 21, 2018, to August 19, 2022. The client, dissatisfied with the ruling, filed a petition with the court to annul the arbitration award, but the Supreme Court ruled against the client, confirming the loss. 1. The client also claimed damages of NT$73,654 thousand from the subsidiary arising from the termination of the contract. On May 28, 2021, the Taichung District Court ruled that the subsidiary should pay the client NT$52,528 thousand. The subsidiary filed an appeal on June 25 of the same year, and the case is currently under trial at the Taichung Branch of the High Court. 2. The current progress of the trial involves both parties debating whether the client's re-bidding is factual, whether the client's losses from financing loans are related to this project, or if the client has submitted documents from other cases while falsely claiming them as losses from this project. The next court session is pending, and the final outcome will still be subject to the court's definitive judgment.	
2025.09.30	$-	$-	$-		$20,000
2024.12.31	$-	$-	$-		$20,000
2024.09.30	$-	$-	$-		$20,000

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

Project Name	Trade receivables	Other accounts receivables	Contract assets	Disputes on Contract Performance	Expected Loss (Note)
Construction of the new Jinqin Building at the National Taipei University of Technology					
2025.09.30	$-	$-	$23,627	1. The client refused to pay the project amount on the grounds that the subsidiary had exceeded the construction deadline. However, there were many delays in the construction period attributable to the client, yet the client did not extend the construction period as stipulated in the contract. Therefore, the subsidiary is dissatisfied with this situation. The performance dispute referred to the action that was filed by the subsidiary with the Taipei District Court on April 21, 2023. The action sought payment from the client, including the subsidiary's share of project retention funds in the amount of NT$23,627 thousand, additional project funds in the amount of NT$15,259 thousand, material price adjustments in the amount of NT$8,200 thousand, and project extension management fees in the amount of NT$17,921 thousand. The next court session is pending. The current progress of the trial: the court is deliberating on the selection of the issue.	$12,700
2024.12.31	$-	$-	$23,627		$12,700
2024.09.30	$-	$-	$23,627		$12,700
Shunyao construction’s new construction project in Wenquan Section of Beitou District					
2025.09.30	$-	$-	$6,888	1. The client refused to pay the project amount on the grounds that the subsidiary had exceeded the construction deadline and had not repaired defects. However, the delays in the project were caused by the client's repeated design changes, failure to provide special materials in a timely manner, and selection of colors, which violated the accompanying obligations and cannot be attributed to the subsidiary. Therefore, the subsidiary filed a lawsuit with the Taipei District Court in April 2023, requesting the client to pay the project amount of NT$9,165 thousand. The trial is currently pending at the court while it commissions the Taipei City Civil Engineers Association to conduct an appraisal.	$-
2024.12.31	$-	$-	$6,888		$-
2024.09.30	$-	$-	$6,888		$-

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Project Name	Trade receivables	Other accounts receivables	Contract assets	Disputes on Contract Performance	Expected Loss (Note)
Public housing at Siwen Village					
2025.09.30	$-	$-	$148,817	1. The client imposed a penalty of NT$92,763 thousand on the subsidiary for exceeding the construction deadline and for the late submission of documents. However, the subsidiary held the view that the construction delays were due to the impact of COVID-19 pandemic, which constituted a force majeure event. Additionally, the late submission of documents should not incur penalties based on the total contract price according to the agreement. Dissatisfied with the penalty amount imposed by the client, the subsidiary filed for mediation regarding the performance dispute with the Taipei City Government Procurement Complaints Committee on June 9, 2023. 2. During the mediation process, the client acknowledged that penalties for the late submission of documents should not be based on the total contract price, and the number of days affected by the COVID-19 pandemic is still pending calculation. However, since the project has not yet completed the final settlement, it is impossible to calculate the total amount of the final late penalty. The mediation committee advised the parties to withdraw the mediation and to reapply for mediation regarding the related disputes after the settlement is completed. Therefore, this case has been withdrawn for the time being.	$52,724
2024.12.31	$-	$-	$148,817		$30,000
2024.09.30	$-	$-	$127,177		$-
Construction Bureau, Taichung City Government - Taichung Green Museumbrary					
2025.09.30	$-	$-	$738,867	1. The client intends to impose a penalty on the subsidiary for construction overdue on the grounds of exceeding the construction deadline. However, this project was not subject to a single comprehensive acceptance; instead, it was accepted by levels, buildings, and phases, with handovers occurring at different stages. Additionally, the interruption from the renovation works of the second and third contracts, which were separately contracted by the client, has made it difficult to clarify the disputes regarding the construction timeline. Currently, the project is undergoing the acceptance process, and the subsidiary has tentatively estimated a loss of NT$$285,235 thousand as a variable consideration, which was recorded as a reduction in operating revenue.	$285,235
2024.12.31	$-	$-	$810,626		$200,000
2024.09.30	$16	$-	$810,626		$200,000

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Project Name	Trade receivables	Other accounts receivables	Contract assets	Disputes on Contract Performance	Expected Loss (Note)
Cianjhen Fishing Port					
2025.09.30	$338,099	$-	$113,706	1. During the construction period of this project, the client made multiple design changes; however, the client, under the policy of requiring the subsidiary to continue working overtime, never agreed to extend the construction period. Dissatisfied with this situation, the subsidiary filed a performance dispute regarding the extension of the construction period with the Public Works Committee on February 7, 2025. 2. According to the agreement, the penalty for late performance is calculated based on the construction portion of the original contract in the amount of NT$2,002,160 thousand, with a penalty rate of 0.1% per day, capped at 20%. Therefore, the maximum amount of the late penalty is NT$400,432 thousand. 3. In this case, during the performance dispute mediation at the Construction and Planning Commission held on October 14, 2025, the mediator indicated that, in addition to considering an extension of the construction period, there would also be a determination on the reduction of liquidated damages. The final outcome will depend on the mediation recommendations of the Construction and Planning Commission. The subsidiary has assessed and determined that it constitutes variable consideration, and has tentatively reduced the total contract price by NT$150,000 thousand.	$150,000
2024.12.31	$-	$-	$164,107		$150,000
2024.09.30	$1,895	$-	$239,365		$-

Note: In the construction contract signed by the subsidiary and the owner, the consideration promised by the owner may change due to the aforementioned disputes over the performance of the contract. The subsidiary estimates the changed amount of consideration, and adjusts the amount recognized related income during the period of consideration changes.

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B. As of September 30, 2025, the payment dispute between the subsidiary and the contractors included the total amount of legal actions filed by the contractors against the subsidiary of NT$95,749 thousand. The aforementioned cases are still in progress. According to the evaluation of the legal counsel, the results are unpredictable since the cases involved numerous projects with complicated miscellaneous claims. The major cases are as follows:

Project name	Request for additional items
North Taipei District Power Distribution Center and Office Building Construction Project	1. The contractor requested the subsidiary to pay the unsettled construction fee and the additional construction fee of NT$29,060 thousand. 2. Although the court had advised both parties to negotiate a settlement, the mediation was unsuccessful due to a lack of consensus on the amount. 3. The court commissioned the Taiwan Professional Electrical Engineers Association to conduct an appraisal; however, the appraisal report submitted by the association on June 20, 2025, was vague and did not specify the criteria and amounts for the additional items. The first instance of this case concluded on August 29, 2025, and the court verbally announced the judgment of losing the first instance on October 17, 2025, requiring the payment of retained construction funds. The subsidiary intends to appeal in accordance with the law after obtaining the judgment of the first instance.
New construction project of Hsinpuchan residential building in Wenhua Section, Banqiao District	1. A third party claimed that improper demolition work by the subsidiary resulted in damage to their property, and is therefore seeking joint compensation from the subsidiary for damages in the amount of NT$2,790 thousand. 2. On May 6, 2022, the court submitted for assessment the extent of damage, the causes of damage, the proportion of damage caused by each company, and whether there was any interaction with natural forces. The appraisal report on May 15, 2024 held that the subsidiary should bear 95% of the responsibility; however, it failed to analyze whether the building's original tilt, along with the vibrations from the previous contractor's demolition and construction activities, contributed to the exacerbation of the tilt. 3. The subsidiary is willing to reconcile and estimated a short-term liability reserve of NT$2,790 thousand. Currently, the court is calculating the depreciation amount of the building.
Guoan housing	1. The subsidiary terminated the contract with the contractor on December 7, 2022, citing the contractor's inability to perform due to the defects in their work. After the contractor's performance bond check was bounced, the subsidiary obtained permission from the court to provisionally seize the contractor's real estate. 2. The contractor provided collateral for the provisional seizure of the real estate, which led to the lifting of the provisional seizure. In June 2023, the contractor filed a lawsuit against the subsidiary, seeking payment of NT$63,899 thousand for the project amount and requesting confirmation that the claim against the performance bond was non-existent. 3. Currently, the court is commissioning the National Institute of Building Technology to assess whether there are defects in the contractor's work.

C. Investment and contract amount disputes

Reiju Construction signed an investment agreement with Tangxi Construction Co., Ltd. to purchase the special shares it issued for NT$79,800 thousand (financial assets measured at amortized cost － non－current). It is agreed that after the company completes the first general registration of the construction project 「New contruction project of Hsinpuchan residential building in Wenhua Section, Banqiao District」 and the bank disburses 50% of the loan amount to the project purchaser, Tangxi Construction Co., Ltd. must redeem 50% of the special shares held by Reiju Construction or the joint guarantor must buy back all 50% of the special shares. When the bank disburses 90% of the loan amount to the project purchaser, Tangxi Construction Co., Ltd. must redeem the remaining 50% of the special shares held by Reiju Construction or the joint guarantor must buy back the remaining 50% of the special shares.

As of September 30, 2025, the conditions for redeeming the 50% preferred shares held by Reiju Construction have been met. Reiju Construction has reclassified financial assets amounting to NT$39,900 thousand as other receivables. Additionally, Tangxi Construction Co., Ltd. owes Reiju Construction a total of NT$89,862 thousand for the 「New contruction project of Hsinpuchan residential building in Wenhua Section, Banqiao District」 project. Since Tangxi Construction Co., Ltd. is still unable to provide a specific payment schedule, Reiju Construction obtained permission from the court to provisionally seize the property of Tangxi Construction Co., Ltd. and its legal representative. Several pieces of real estate have been seized to secure its claims. Furthermore, Reiju Construction applied for a promissory note ruling regarding the guarantee notes issued by Tangxi Construction Co., Ltd. and obtained the execution title for the promissory note in early July 2025, with which it subsequently filed for compulsory enforcement with the court.

Regarding the investment agreement, Reiju Construction filed a civil lawsuit with the court on February 27, 2025, to assert its rights. For the project amount related to the "Banqiao Xinpu Zhan," Reiju Construction applied for arbitration with the arbitration association in mid-March 2025. Therefore, after assessing the recoverable value of the assets provisionally seized by the court, Reiju Construction recognized expected credit impairment losses of NT$61,782 thousand for the related investment and project amount assets. This includes financial assets measured at amortized cost of NT$39,990 thousand, other receivables of NT$39,990 thousand, earned revenue receivable of NT$21,792 thousand, and contract assets of NT$89,862 thousand. The impairment losses were recorded under operating expenses and non-operating expenses, in the amount of NT$28,970 thousand and NT$32,812 thousand, respectively.

D. Delivery dispute

The former responsible person of Ryan Development Corp. sold three properties held by the company to a related party, Fong Yi Welding Technology, Co., Ltd., at prices below market value to gain illegal personal profits. Ryan Development Corp. believes that Zhang Zhengyue had a conflict of interest and did not recuse himself, rendering the sales contract invalid. Therefore, the company refused to deliver the properties. After Fong Yi Welding Technology, Co., Ltd. applied for court mediation on February 26, 2025, which was unsuccessful, the case has entered litigation proceedings.

E. Dispute over Sales Discounts and Commissions

(a) The former responsible person of Ryan Development Corp. promised to return a portion of the sales price of properties sold to shareholders and employees as commissions after the completion and delivery of the Ryan Yueju project, in order to increase the sales of the project. However, Ryan Development Corp. believed that this practice violated the regulations on actual price registration and posed a risk of illegal conduct, and thus refused to fulfill the promise after the delivery. The plaintiff, dissatisfied with this, filed a lawsuit requesting Ryan Development Corp. to perform. It is currently under review in the Taichung District Court.

(b) The former responsible person of Ryan Development Corp. promised to return a portion of the sales price of properties sold to employees of the sales agency as commissions after the completion and delivery of the Ryan Yueju project, in order to increase the sales of the project. However, Ryan Development Corp. believed that this practice violated the regulations on actual price registration and posed a risk of illegal conduct, and thus refused to fulfill the promise after the delivery. The plaintiff, dissatisfied with this, filed a lawsuit requesting Ryan Development Corp. to perform.

10. Losses due to major disasters

None.

11. Significant subsequent events

On November 12, 2025, Taisun Co. passed a resolution in its board of directors, agreeing that its subsidiary, Innovation Company, sells its real property (classified as assets held for sale under non-current assets) for NT$188,880,000 to a non-related party and to handle the signing of contracts and other related matters with the transaction counterparties.

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12. Other

(1) Categories of financial instruments

Financial assets

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets at fair value through profit or loss:			
Mandatorily measured at Fair value through profit or loss	$192,935	$322,719	$412,729
Financial assets at fair value through other comprehensive income	1,793,848	1,733,775	1,747,493
Subtotal	1,986,783	2,056,494	2,160,222
Financial assets measured at amortized cost:			
Cash and cash equivalents (exclude cash on hand)	2,721,538	5,675,473	3,654,734
Accounts receivable (including related party)	3,054,803	1,589,946	2,027,489
Other receivable (including related party)	81,022	102,357	75,632
Prepayments for investments	3,600,000	3,600,000	3,600,000
Other financial assets (including current and non-current)	3,487,982	2,402,219	2,260,835
Subtotal	12,945,345	13,369,995	11,618,690
Total	$14,932,128	$15,426,489	$13,778,912

Financial liabilities

	As at		
	September 30, 2025	December 31, 2024	September 30, 2024
Financial liabilities at amortized cost:			
Short-term borrowings	$1,687,000	$2,094,000	$2,149,000
Short-term notes and bills payable	344,549	1,896,986	1,896,681
Accounts payable	2,746,317	2,909,554	2,740,120
Other payables (including related party)	830,540	744,962	789,472
Long-term borrowings (including current portion with maturity less than 1 year)	2,775,922	1,757,024	1,876,264
Lease liabilities	16,008	16,546	19,299
Guarantee deposits received	2,509,713	2,292,369	2,282,919
Total	$10,910,049	$11,711,441	$11,753,755

(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 prices comprise currency risk, interest rate risk.

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

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities of Food Processing and Sales Department (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. Hedge accounting is not applied as they did not qualify for hedge accounting criteria. 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 at the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for foreign currency USD. The information of the sensitivity analysis is as follows:

A. When NTD strengthens/weakens against foreign currency USD by 1%, the profit for the nine-month period ended September 30, 2025 and 2024 is decreased/increased by NT$1,693 thousand and NT$2,392 thousand, respectively.

B. When NTD strengthens/weakens against foreign currency CNY by 1%, the profit for the nine-month period ended September 30, 2025 and 2024 is decreased/increased by NT$3,385 thousand and NT$50 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 debt instrument investments at variable interest rates, bank borrowings with fixed interest rates and variable interest rates.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as at the end of the reporting period, including investments and borrowings with variable interest rates and interest rate swaps. At the reporting date, a change of 0.5% of interest rate in a reporting period could cause the profit for the nine-month period ended September 30, 2025 and 2024 is decreased/increased by NT$16,736 thousand and NT$15,095 thousand respectively.

Equity price risk

The fair value of the Group's listed and unlisted equity securities and conversion rights of the Euro-convertible bonds issued are 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 measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income, while conversion rights of the Euro-convertible bonds issued are classified as financial liabilities at fair value through profit or loss as it does not satisfy the definition of an equity component. 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.

At the reporting date, a change of 5% in the price of the listed equity securities measured at fair value through profit or loss could increase/decrease the Group's profit for the nine-month period ended September 30, 2025 and 2024 is increased /decreased by NT$3,126 thousand and NT$3,224 thousand respectively.

At the reporting date, a change of 5% in the price of the listed companies stocks classified as equity instruments investments measured at fair value through other comprehensive income could have an impact of NT$70,370 thousand and NT$69,589 thousand on the equity attributable to the Group for the nine-month periods ended September 30, 2025 and 2024, respectively.

Please refer to Note 12(9) 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 contract assets, trade and notes receivables and lease receivables) and from its financing activities, including bank deposits and other financial instruments.

Credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to credit risk management. Credit limits are established for all counter parties based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Group's internal rating criteria etc. Certain counter parties' credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment or insurance. Considering the aforementioned comprehensively and taking into account the circumstances of each department, the descriptions are provided separately as follows:

A. The Group's construction segment has a concentration of clients in construction companies and government agencies. In order to mitigate credit risks, the group consistently evaluates the financial conditions of its clients. When necessary, guarantees or collateral are requested, and the likelihood of accounts receivable recovery is periodically assessed. Adequate provisions for doubtful accounts are made accordingly. The anticipated losses related to doubtful accounts are currently within the management's expectations.

B. In respect of investment business, the Group conducts financial instrument transactions banks with good credit standing and financial institutions which are graded above investment level, so there shall be no material credit risks.

C. The Group’s funeral services and recreation divisions have a wide customer base, with the majority of transactions conducted in cash. Therefore, there is no significant concentration of credit risk associated with accounts receivable. To mitigate credit risks, the Group consistently assesses the financial conditions of its customers, although collateral is typically not required.

D. The food processing and sales division of the Group, which sells products to investee companies accounted for under the equity method, is part of the upstream and downstream industries related to the Group. The Group consistently evaluates the financial conditions of these investee companies to mitigate credit risks. For the rest of the broad customer base, transactions are not significantly concentrated with a single customer, and sales are geographically diversified. Therefore, there is no significant concentration of credit risk associated with accounts receivable. To further reduce credit risks, the Group periodically assesses the financial conditions of its customers and may request collateral when deemed necessary.

As at September 30, 2025, December 31, 2024 and September 30, 2024, the accounts receivable from the largest customer, Central Union Oil Corp., account for 8%, 17% and 14% of the total accounts receivable of the Group. The credit concentration risk for the remaining accounts receivable is relatively immaterial.

The Group's clients are primarily concentrated in public construction projects and some private projects. As at September 30, 2025, December 31, 2024 and September 30, 2024, the concentration of credit risk towards government units in public construction projects accounted for 51%, 47% and 51% of the total contract assets, respectively. However, as the counterparties are government agencies, there is no credit risk. While undertaking private projects to reduce credit risk, the Group regularly assesses the likelihood of recovering contract assets and makes provisions for impairment losses. The anticipated impairment losses are currently within management's expectations.

Credit risk from balances with banks, fixed income securities 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. Consequently, there is no significant credit risk for these counterparties.

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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 following table shows the maturity dates of financial liabilities, including estimated interest but excluding the impact of netting agreements.

	Carrying amount	Contractual cash flows	Less than 1 year	1 to 2 years	2 to 5 years	Over 5 years
As at September 30, 2025						
Non-derivative financial liabilities						
Floating rate instruments	$4,462,922	$4,883,157	$1,904,314	$1,107,623	$439,696	$1,431,524
Fixed rate instruments	344,549	345,625	345,625	-	-	-
Lease liabilities	16,008	16,409	8,848	6,428	1,133	-
Non-interest-bearing Liabilities	6,086,570	6,086,570	3,576,857	-	-	2,509,713 (Note)
Total	$10,910,049	$11,331,761	$5,835,644	$1,114,051	$440,829	$3,941,237
As at December 31, 2024						
Non-derivative financial liabilities						
Floating rate instruments	$3,851,024	$3,975,543	$2,451,952	$70,174	$1,041,506	$411,911
Fixed rate instruments	1,896,986	1,920,461	1,920,461	-	-	-
Lease liabilities	16,546	17,419	8,936	5,787	2,696	-
Non-interest-bearing Liabilities	5,946,884	5,946,885	3,654,516	-	-	2,292,369 (Note)
	$11,711,440	$11,860,308	$8,035,865	$75,961	$1,044,202	$2,704,280
As at September 30, 2024						
Non-derivative financial liabilities						
Floating rate instruments	$4,025,264	$4,291,097	$2,611,884	$119,979	$1,055,809	$503,426
Fixed rate instruments	1,896,681	1,936,308	1,936,308	-	-	-
Lease liabilities	19,299	19,836	9,980	6,313	3,543	-
Non-interest-bearing Liabilities	5,812,511	5,812,511	3,529,592	-	-	2,282,919 (Note)
	$11,753,755	$12,059,752	$8,087,764	$126,292	$1,059,352	$2,786,345

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Notes: Mainly a deposit for stadium membership.

The Group does not anticipate significant advancement in the timing of cash flows in the maturity date analysis, nor does it expect significant differences in the actual amounts.

(6) Reconciliation of liabilities arising from financing activities

Reconciliation of liabilities for the nine-month periods ended September 30, 2025:

	Short-term borrowings	Short-term notes payable	Long-term borrowings	Guarantee deposits received	Leases liabilities	Total liabilities from financing activities
As of January 1, 2025	$2,094,000	$1,896,986	$1,757,024	$2,292,369	$16,546	$8,056,925
Cash flows	(407,000)	(1,571,888)	1,018,898	217,344	(8,764)	(951,546)
Non-cash changes	-	19,451	-	-	8,226	227,813
As of September 30, 2025	$1,687,000	$344,549	$2,775,922	$2,509,713	$16,008	$7,333,192

Reconciliation of liabilities for the nine-month periods ended September 30, 2024:

	Short-term borrowings	Short-term notes payable	Long-term borrowings	Guarantee deposits received	Leases liabilities	Total liabilities from financing activities
As of January 1, 2024	$2,491,000	$2,095,929	$2,116,153	$2,302,859	$23,604	$9,029,545
Cash flows	(342,000)	(200,000)	(239,889)	(19,940)	(6,372)	(808,201)
Non-cash changes	-	752	-	-	2,067	2,819
As of September 30, 2024	$2,149,000	$1,896,681	$1,876,264	$2,282,919	$19,299	$8,224,163

(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, accounts receivable, accounts 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, beneficiary certificates, bonds and futures etc.) at the reporting date.

(c) Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using 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).

(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 on 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

The carrying amount of the Group’s financial assets and financial liabilities measured at amortized cost approximate their fair value.

C. Fair value measurement hierarchy for financial instruments

Please refer to Note 12(9) for fair value measurement hierarchy for financial instruments of the Group.

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

(8) Derivative financial instruments

None.

(9) Fair value measurement hierarchy

A. Fair value measurement hierarchy

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 as a whole. 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 at September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$62,524	$-	$-	$62,524
Beneficiary certificate - open end funds	130,411	-	-	130,411
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,407,405	-	-	1,407,405
Domestic emerging stocks	-	12,750	-	12,750
Unlisted domestic companies stocks	-	-	373,693	373,693

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

As at December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$64,739	$-	$-	$64,739
Beneficiary certificate - open end funds	257,980	-	-	257,980
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,376,412	-	-	1,376,412
Domestic emerging stocks	-	16,875	-	16,875
Unlisted domestic companies stocks	-	-	338,947	338,947
Unlisted foreign companies stocks	-	-	1,541	1,541

As of September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$64,476	$-	$-	$64,476
Beneficiary certificate - open end funds	348,253	-	-	348,253
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,391,777	-	-	1,391,777
Domestic emerging stocks	-	19,200	-	19,200
Unlisted domestic companies stocks	-	-	333,615	333,615
Unlisted foreign companies stocks	-	-	2,901	2,901

<u>Transfers between Level 1 and Level 2 during the period</u>

During the nine-month periods ended September 30, 2025 and 2024, there were no transfers between Level 1 and Level 2 fair value measurements.

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

Details of changes in Level 3 of the 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
	At fair value through other comprehensive income
	Stocks
Beginning balances as at January 1, 2025	$340,488
Total gain and loss recognized from 2025.1.1 to 2025.9.30:	
Amount recognized in OCI (presented in "Unrealized gain (loss) from equity instruments investments measured at fair value through other comprehensive income)	33,205
Ending balances as at September 30, 2025	$373,693

	Assets
	At fair value through other comprehensive income
	Stocks
Beginning balances as at January 1, 2024	$325,883
Share payment refund of capital reduction	(1,274)
Effect of exchange rate	(2,577)
Total gain and loss recognized from 2024.1.1 to 2024.9.30:	
Amount recognized in OCI (presented in "Unrealized gain (loss) from equity instruments investments measured at fair value through other comprehensive income)	14,484
Ending balances as at September 30, 2024	$336,516

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

Information on significant unobservable inputs to valuation of fair value measurements categorized within Level 3 of the fair value hierarchy

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 September 30, 2025:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets at fair value through other comprehensive income					
Stocks	Market approach-Comparable company analysis	discount for lack of marketability	23.65%~50.00%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group’s profit or loss by $7,913/(8,906) thousand
		valuation multiple	1.13~18.00	The higher the multiple, the higher the fair value.	
Financial assets at fair value through other comprehensive income					
Stocks	Asset-based approach	discount for lack of marketability	11.00%~32.28%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group’s equity by $(2,976) /3,032 thousand
		control discount	6.28%~12.59%	The higher the control discount, the lower the fair value.	

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

As of December 31, 2024:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets at fair value through other comprehensive income					
Stocks	Market approach-Comparable company analysis	discount for lack of marketability	25.2%~50%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's profit or loss by $7,441/(8,385) thousand
		valuation multiple	1.12~4.16	The higher the multiple, the higher the fair value.	
Financial assets at fair value through other comprehensive income					
Stocks	Asset-based approach	discount for lack of marketability	10%~32.28%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's equity by $(2,796) /2,849 thousand
		control discount	6.28%~13.27%	The higher the control discount, the lower the fair value.	

As of September 30, 2024:

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets at fair value through other comprehensive income					
Stocks	Market approach-Comparable company analysis	discount for lack of marketability	10%~32.28%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's profit or loss by $7,582/(8,519) thousand
		valuation multiple	0.07~3.76	The higher the multiple, the higher the fair value.	
Financial assets at fair value through other comprehensive income					
Stocks	Asset-based approach	discount for lack of marketability	32.28%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's equity by $(2,547)/ 2,595 thousand
		control discount	6.45% ~11.66%	The higher the control discount, the lower the fair value.	

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

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 analyzes 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, to ensure that the evaluation results are reasonable.

(10) Significant assets and liabilities denominated in foreign currencies

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

Amount unit: thousand

	As of September 30, 2025		
	Foreign currencies	Foreign exchange rate	NTD
Financial assets			
Monetary items:			
USD	$5,561	30.4450	$169,305
JPY	109,916	0.2058	22,621
CNY	79,252	4.2710	338,486
Financial liabilities			
Monetary items:			
CNY	$29	4.2710	$123

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

Amount unit: thousand

	As of December 31, 2024		
	Foreign currencies	Foreign exchange rate	NTD
Financial assets			
Monetary items:			
USD	$4,269	32.7850	$139,958
JPY	47,203	0.2098	9,903
CNY	65,876	4.4780	294,993
EUR	91	34.1316	3,120
Financial liabilities			
Monetary items:			
CNY	$24	4.4780	$107

Amount unit: thousand

	As of September 30, 2024		
	Foreign currencies	Foreign exchange rate	NTD
Financial assets			
Monetary items:			
USD	$7,557	31.6500	$239,179
JPY	166,713	0.2223	37,060
CNY	1,096	4.5230	4,957
Financial liabilities			
Monetary items:			
CNY	$166	4.5230	$751

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

The significant monetary assets held by the Group are primarily denominated in CNY and USD. The foreign exchange (losses) gains for the nine-month period ended September 30, 2025 and 2024, amounted to NT$(23,223) thousand and NT$36,744 thousand.

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

(11) 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 Disclosure

(1) Information on significant transactions

No.	Items	Attachments
1	Financing provided to others	Attachment 1
2	Providing endorsements or guarantees for others	Attachment 2
3	Securities held as of 30 September 2025.	Attachment 3
4	Related party transactions for purchases and sales exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 4
5	Receivables from related parties with accounts exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 5
6	Other: The business relationship, significant transactions and amounts between parent company and subsidiaries	Attachment 6

(2) Information on investees

No.	Items	Attachments
1	Financing provided to others	Attachment 1
2	Providing endorsements or guarantees for others	Attachment 2
3	Securities held as of 30 September 2025.	Attachment 3
4	Related party transactions for purchases and sales exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 4
5	Receivables from related parties with accounts exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 5
6	Information related to the names, locations, etc. of the investee companies	Attachment 7

(3) Information on investment in Mainland China: Please refer to Attachment 8.

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

14. Segment information

The information and adjustments of the Group’s operating departments are as follows:

For three-month periods ended September 30, 2025

	Construction business							
	Construction Engineering Department	Real Estate Development Department	Investment Department	Funeral Services Department	Recreation Department	Food Processing and Sales Department	Adjustment and elimination	Consolidated
Revenue								
External customer	$3,056,581	$6,733	$-	$53,169	$73,644	$2,801,926	$-	$5,992,053
Inter-segment	10,155	18,991	-	1,367	(846)	894	(30,561)	-
Total revenue	$3,066,736	$25,724	-	$54,536	$72,798	$2,802,820	(30,561)	$5,992,053
Segment profit	$98,079	$7,636	$231,919	$17,552	$171	$223,740	$(208,934)	$370,163

For three-month periods ended September 30, 2024

	Construction business							
	Construction Engineering Department	Real Estate Development Department	Investment Department	Funeral Services Department	Recreation Department	Food Processing and Sales Department	Adjustment and elimination	Consolidated
Revenue								
External customer	$4,319,325	$6,793	$-	$56,516	$72,777	$2,967,087	$-	$7,422,498
Inter-segment	-	14,427	-	(3)	154	1,154	(15,732)	-
Total revenue	$4,319,325	$21,220	$-	$56,513	$72,931	$2,968,241	$(15,732)	$7,422,498
Segment profit	$216,031	$20,658	$356,283	$14,534	$9,077	$322,572	$(352,882)	$586,273

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

For nine-month periods ended September 30, 2025

	Construction business					Food		
	Construction Engineering Department	Real Estate Development Department	Investment Department	Funeral Services Department	Recreation Department	Processing and Sales Department	Adjustment and elimination	Total
Revenue								
External customer	$7,962,321	$19,791	$-	$190,407	$198,911	$7,730,489	$-	$16,101,919
Inter-segment	10,003	59,406	-	3,497	318	1,812	(75,036)	-
Total revenue	$7,972,324	$79,197	$-	$193,904	$199,229	$7,732,301	$(75,036)	$16,101,919
Segment profit	$351,672	$12,220	$592,798	$62,636	$(11,515)	$530,615	$(604,708)	$933,718

For nine-month periods ended September 30, 2024

	Construction business					Food		
	Construction Engineering Department	Real Estate Development Department	Investment Department	Funeral Services Department	Recreation Department	Processing and Sales Department	Adjustment and elimination	Total
Revenue								
External customer	$9,539,245	$1,261,484	$-	$151,120	$196,444	$8,276,855	$-	$19,425,148
Inter-segment	8,619	43,279	-	313	445	3,196	(55,852)	-
Total revenue	$9,547,864	$1,304,763	$-	$151,433	$196,889	$8,280,051	$(55,852)	$19,425,148
Segment profit	$576,380	$275,671	$845,796	$38,781	$6,937	$739,881	$(847,618)	$1,635,828

Note: Reconciliation and elimination are mainly adjustments to relevant consolidated write-offs in the preparation of the consolidated financial statemen.

Attachment 1: Financing provided to others

Unit: in Thousands of New Taiwan Dollars

No. (Note 1)	Financing company	Counterparty	Financial statement account (Note 2)	Related party	Maximum balance for the period (Note 3)	Ending balance (Note 8 and 9)	Actual amount provided	Interest rate	Nature of financing (Note 4)	Transaction Amounts (Note 5)	Reason for financing (Note 6)	Allowance for bad debt	Collateral		Amount for individual counterparty (Note 7 and 8)	Financial amount for financing company (Note 7 and 8)
													Item	Value		
0	The Company	Everwin Investment Co, Ltd.	Other receivables - other	Y	$1,150,000	$750,000	$552,000	2.5%~3%	2	$-	Operating turnover	$-	Commercial paper	$750,000	$1,256,150	$5,024,600
0	The Company	Sky Honor International Co., Ltd.	Other receivables - other	Y	50,000	50,000	6,000	2.00%	1	50,104	-	-	Commercial paper	50,000	1,256,150	5,024,600
1	Reiju Construction Co., Ltd.	The Company	Other receivables - other	Y	145,000	145,000	-	3.00%	2	-	Operating turnover	-	Commercial paper	145,000	195,475	781,897
1	Reiju Construction Co., Ltd.	Everwin Investment Co, Ltd.	Other receivables - other	Y	145,000	145,000	145,000	3.00%	2	-	Operating turnover	-	Commercial paper	145,000	195,475	781,897
2	Reicheng Construction Co., Ltd.	Hsunlei Enterprise Co., Ltd.	Prepayments	N	5,500	5,500	799	4.00%	1	6,351	-	-	Pumping equipment	5,500	30,602	30,602
2	Reicheng Construction Co., Ltd.	Reiju Construction Co., Ltd.	Other receivables - other	Y	21,000	-	-	2.30%	2	-	Operating turnover	-	-	-	30,602	30,602
3	Everwin Investment Co, Ltd.	Longhui Development Co., Ltd.	Other receivables - other	Y	15,000	15,000	15,000	2.50%	2	-	Operating turnover	-	Commercial paper	15,000	402,975	1,074,599
3	Everwin Investment Co, Ltd.	Tonghwa International Golf Recreation Co., Ltd	Other receivables - other	Y	130,000	-	-	2.50%	2	-	Operating turnover	-	-	-	402,975	1,074,599
3	Everwin Investment Co, Ltd.	Tonghwa International Golf Recreation Co., Ltd	Other receivables - other	Y	130,000	80,000	-	3.50%	2	-	Operating turnover	-	Commercial paper	80,000	402,975	1,074,599
3	Everwin Investment Co, Ltd.	North Bay Recreation Co., Ltd.	Other receivables - other	Y	320,000	-	-	2.50%	2	-	Operating turnover	-	-	-	402,975	1,074,599
3	Everwin Investment Co, Ltd.	North Bay Recreation Co., Ltd.	Other receivables - other	Y	320,000	20,000	10,000	3.50%	2	-	Operating turnover	-	Commercial paper	20,000	402,975	1,074,599
3	Everwin Investment Co, Ltd.	North Bay Recreation Co., Ltd.	Other receivables - other	Y	320,000	150,000	150,000	3.50%	2	-	Operating turnover	-	Commercial paper	150,000	402,975	1,074,599
4	Long Bao Co., Ltd.	Longfu Real Estate Co., Ltd.	Other receivables - other	Y	40,000	-	-	2.50%	2	-	Operating turnover	-	Commercial paper	-	99,484	265,290
4	Long Bao Co., Ltd.	Longfu Real Estate Co., Ltd.	Other receivables - other	Y	40,000	20,000	17,500	3.00%	2	-	Operating turnover	-	Commercial paper	20,000	99,484	265,290
4	Long Bao Co., Ltd.	Tonghwa International Golf Recreation Co., Ltd	Other receivables - other	Y	140,000	-	-	2.50%	2	-	Operating turnover	-	-	-	99,484	265,290
4	Long Bao Co., Ltd.	Tonghwa International Golf Recreation Co., Ltd	Other receivables - other	Y	140,000	70,000	-	3.00%	2	-	Operating turnover	-	Commercial paper	70,000	99,484	265,290
4	Long Bao Co., Ltd.	Sanzhi Chih An Garden Co., Ltd.	Other receivables - other	Y	50,000	30,000	25,500	2.50%	2	-	Operating turnover	-	Commercial paper	30,000	99,484	265,290

Note 1: The Company and its subsidiaries are coded as follows:

1.The Company is coded "0".

2.The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Items recorded include trade receivables from associates, receivables from related parties, shareholder transactions, prepayments, advances, and similar items. If these items are of a nature involving financing provided to others, fill in the field.

Note 3: Fill in the maximum balance of funds provided to others (amount approved by the Board of Directors) accumulated for the year ended September 30, 2025.

Note 4: Explanation of the nature of financing: Investee company that has a business relationship with the parent is coded "1"; Short-term financing is coded "2".

Note 5: Fill in the amount of sales to (purchase from) counterparty for financing categorized as business transactions. The business transaction amount refers to the amount of business transactions between the lending company and the borrowing party for the most recent fiscal year.

Note 6: Where short-term financing is required, the reason for the required financing and the borrower's purpose of use shall be stated, such as repaying loans, purchasing equipment or business financing.

Note 7: For those who need short-term financing, the limits are as follows:

The total amount of guarantees and endorsements provided by the Company for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 10% of its net worth for the period.

The total amount of guarantees and endorsements provided by Reiju Construction Co., Ltd. for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 10% of its net worth for the period.

The total amount of guarantees and endorsements provided by Reicheng Construction Co., Ltd. for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 40% of its net worth for the period.

The total amount of guarantees and endorsements provided by Everwin Investment Co., Ltd. for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 15% of its net worth for the period.

The total amount of guarantees and endorsements provided by Long Bao Co., Ltd. for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 15% of its net worth for the period.

The total amount of guarantees and endorsements provided by Ryan Development C for external parties shall not exceed 40% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 40% of its net worth for the period.

Note 8: When engaging in fund loans between the Company and foreign companies in which it directly or indirectly holds 100% voting shares, or when a foreign company directly or indirectly holding 100% voting shares of the Company provides fund loans to this company, the maximum limit for both the aggregate and individual entities shall not exceed 100% of the lending company's net worth. The term of the loan is limited to two years.

Note 9: In accordance with Paragraph 1, Article 14 of the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies", for loans of funds between the public company and its parent company or subsidiaries,or between its subsidiaries, such funds shall be submitted for a resolution by the board of directors, even if the disbursement has not yet occurred, the board-approved amount shall be disclosed as a reported balance to disclose the assumed risk. Subsequently, upon repayment of the funds, the adjusted remaining balance shall be disclosed to reflect risk adjustments. In the case where a public company operates under Paragraph 2, Article 14 of the regulation, authorizing the chairman to disburse funds incrementally within a certain limit and over a one-year period, the announced reported balance shall be based on the board-approved amount. After the fund is repaid, considering the possibility of further disbursements, the reported balance shall continue to reflect the board-approved fund lending limit.

Attachment 2: Providing endorsements or guarantees for others

Unit: in Thousands of New Taiwan Dollars

No. (Note1)	Endorser/Guarantor	Entity for which the guarantee is made		Limited of Endorsement/ Guarantee Amount for receiving party (Note 3)	Maximum Balance of the period (Note 4)	Ending Balance (Note 5)	Actual Amount provided (Note 6)	Amount of Endorsement/ Guarantee collateralized	Percentage of Accumulated Endorsement/ Guarantee to Net Equity per latest Financial statements	Maximum guaranteed amount (Note 3)	Parent Company Endorsed or Guaranteed for the Subsidiaries (Note 7)	Provision of guarantee by parent company to parent company (Note 7)	Endorsement or Guarantee for Entities in China (Note 7)
		Company name	Relationship (Note2)										
0	The Company	Everwin Investment Co, Ltd.	2	$12,561,501	$2,600,000	$1,300,000	$1,300,000	$-	10.35%	$25,123,002	Y	N	N
0	The Company	North Bay Recreation Co., Ltd.	2	12,561,501	570,000	570,000	386,600	-	4.54%	25,123,002	Y	N	N
0	The Company	Reiju Construction Co., Ltd.	2	12,561,501	5,600,000	5,600,000	2,512,589	-	44.58%	25,123,002	Y	N	N
1	Reicheng Construction Co., Ltd.	Reiju Construction Co., Ltd.	3	5,950,000	1,453,720	1,453,720	-	-	1900.14%	8,925,000	N	Y	N
2	Everwin Investment Co, Ltd.	The Company	3	5,372,995	20,000	20,000	18,000	-	0.74%	5,372,995	N	Y	N
2	Everwin Investment Co, Ltd.	Tonghwa International Golf Recreation Co., Ltd.	2	5,372,995	22,250	22,250	-	-	0.83%	5,372,995	Y	N	N
3	Longhui Development Co., Ltd.	The Company	3	155,160	25,000	25,000	22,500	-	4.03%	248,256	N	Y	N
4	Long Bao Co., Ltd.	The Company	3	165,806	110,000	110,000	99,000	-	16.59%	265,290	N	Y	N
5	Tonghwa International Golf Recreation Co., Ltd.	The Company	3	206,511	100,000	100,000	73,500	-	968.47%	206,511	N	Y	N
6	North Bay Recreation Co., Ltd.	The Company	3	37,307	15,000	15,000	-	-	- %	37,307	N	Y	N

Note 1: The Company and its subsidiaries are coded as follows:

(1) The Company is coded "0".

(2) The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Seven categories of relationship with the endorser/guarantor:

(1) Trading counterparty.

(2) The Company directly or indirectly holds more than 50% voting right.

(3) Other companies directly or indirectly hold more than 50% voting rights of the Company.

(4) The Company directly or indirectly holds more than 90% voting right.

(5) A company that is mutually insured under contractual requirements based on the needs of the contractor.

(6) A company that is endorsed by all the contributing shareholders in accordance with their shareholding ratio due to joint investment relationship.

(7) Under the Consumer Protection Act, performance guarantees for pre-sale contracts for companies in the same industry.

Note 3: (1) The total amount of guarantees and endorsements provided by the Company for external parties shall not exceed 200% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 100% of its net worth for the period.

(2) The limit on guarantees and endorsements of Reiju Construction Co., Ltd.: The total amount provided for external construction projects and a single construction project shall not exceed 15 times and 7.5 times of the total value of the Company's paid in capital, respectively.

(3) The limit on guarantees and endorsements provided by Reicheng Construction Co., Ltd.: The total amount guarantees for external construction projects and for the construction projects of a single entity shall not exceed 150 times and 100 times of the total value of the paid in capital, respectively.

(4) The total amount of endorsements and guarantees provided by Everwin Investment Co, Ltd. shall not exceed 40% of its net value in the most recent financial statements. For endorsements and guarantees to a single enterprise, the limit shall not exceed 40% of the net value in the most recent financial statements, except for subsidiaries in which the company directly or indirectly holds more than 90% ownership. For all other cases, the limit shall not exceed 25% of the net value in the most recent financial statements. However, the guarantee limit for companies in which the Company holds 100% shares, as well as for companies that hold 100% of the Company's shares, shall not exceed 200% of the current net value.

(5) The total amount of guarantees and endorsement provided by Longhui Development Co., Ltd. shall not exceed 40% of its net worth for the current period , and the guarantees and endorsements for a single entity shall not exceed 25% of its net worth for the current period.

(6) The total amount of guarantees and endorsement provided by Long Bao Co., Ltd. shall not exceed 40% of its net worth for the current period , and the guarantees and endorsements for a single entity shall not exceed 25% of its net worthfor the current period.

(7) The total amount of guarantees and endorsement provided by Tonghwa International of Golf Recreation Co., Ltd. shall not exceed 2,000% of its net worth of the latest financial statement, and the guarantees and endorsements for a single entity shall not exceed 2,000% of its net worth of its net worth of the latest financial statement.

(8) The total amount of guarantees and endorsement provided by North Bay Recreation Co., Ltd. shall not exceed 200% of its net worth for the current period, and the guarantees and endorsements for a single entity shall not exceed 200% of its net worthfor the current period.

(9) The limit on guarantees and endorsements provided by Ryan Development Co., Ltd. : The total amount guarantees for external construction projects and for the construction projects of a single entity shall not exceed 150 times and 100 times of the total value of the paid in capital, respectively.

Note 4: Maximum amount guaranteed for others in the current year.

Note 5: Fill in the amount approved by the board of directors. However, if the board of directors authorizes the chairman to make decisions in accordance with Paragraph 8, Article 12 of the Regulations Governing Loaning of Funds and Making of Endorsements or Guarantees by Public Companies, the amount refers to the amount determined by the chairman.

Note 6: Fill in the actual disbursement amount by the endorsed and guaranteed company within the range of the endorsed and guaranteed balance.

Note 7: For a listed parent company providing endorsement and guarantees to its subsidiary, for the subsidiary providing endorsement and guarantees to its listed parent company, and for those providing endorsement and guarantees in China, please fill in 'Y'.

Attachment 3:Securities Held (Excluding subsidiaries, associates and joint ventures)

Unit: in Thousands of New Taiwan Dollars

Holding Company	Type of securities (Note 1)	Name of securities	Relationship (Note 2)	Financial statement account	As at September 30, 2025				Note (Note 4)
					Shares	Carrying amount(Note 3)	Percentage of ownership (%)	Fair value	
The Company	Stock	Chia Yi Investment Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	1,200,000	113,477	8.00%	113,477	
The Company	Stock	You Long Construction Development Co., Ltd.	Substantive related parties	Financial assets measured at fair value through other comprehensive income, non-current	4,487,620	177,938	17.26%	177,938	
Everwin Investment Co, Ltd.	Bond	Subordinated Debt of Bank of Panhsin	-	Financial assets at amortised cost, non-current	200,000	20,000	- %	20,000	
Longhui Development Co., Ltd.	Bond	Subordinated Debt of Bank of Panhsin	-	Financial assets at amortised cost, non-current	25,000	25,002	- %	25,002	
North Bay Recreation Co., Ltd.	Bond	Subordinated Debt of Bank of Panhsin	-	Financial assets at amortised cost, non-current	150,000	14,929	- %	14,929	
Tonghwa International Golf Recreation Co., Ltd.	Bond	Subordinated Debt of Bank of Panhsin	-	Financial assets at amortised cost, non-current	1,000,000	100,008	- %	100,008	
Tonghwa International Golf Recreation Co., Ltd.	Fund	Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss, current	3,535,617	50,357	- %	50,357	
Long Bao Co., Ltd.	Bond	Subordinated Debt of Bank of Panhsin	-	Financial assets at amortised cost, non-current	1,100,000	110,017	- %	110,017	
Reiju Construction Co., Ltd.	Preferred stock	Tangxi Construction Co., Ltd	-	Financial assets at amortised cost, non-current	3,000,000	27,100	31.91%	27,100	
Reiju Construction Co., Ltd.	Stock	Long Bon International Co., Ltd.	Parent company	Financial assets measured at fair value through other comprehensive income, non-current	36,608,592	543,638	9.27%	543,638	
Reiju Construction Co., Ltd.	Bond	CPC Corporation, Taiwan	-	Financial assets at amortised cost, current	-	20,970	- %	20,970	
Reiju Construction Co., Ltd.	Bond	E.SUN Securities Co., Ltd	-	Financial assets at amortised cost, current	-	33,953	- %	33,953	
Reiju Construction Co., Ltd.	Bond	Dongzheng Investment	-	Financial assets at amortised cost, current	-	139,297	- %	139,297	
Reiju Construction Co., Ltd.	Bond	Carplus Auto Leasing Co., Ltd	-	Financial assets at amortised cost, current	-	49,831	- %	49,831	
Reiju Construction Co., Ltd.	Bond	Taishin D.A. Finance Co., Ltd	-	Financial assets at amortised cost, current	-	49,978	- %	49,978	
Reiju Construction Co., Ltd.	Bond	CTBC Bank Co., Ltd.	-	Financial assets at amortised cost, current	-	27,934	- %	27,934	
Taisun Enterprise Co. Ltd.	Stock	Yi Jinn Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss, current	2,753,730	45,987	0.87%	45,987	
Taisun Enterprise Co. Ltd.	Fund	Capital Money Market Fund	-	Financial assets at fair value through profit or loss, current	3,529,481	60,041	- %	60,041	
Taisun Enterprise Co. Ltd.	Stock	Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss, current	1,398,103	20,013	- %	20,013	
Taisun Enterprise Co. Ltd.	Stock	Taiwan Familymart Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	6,856,417	1,319,860	3.07%	1,319,860	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Taisun Enterprise Co., Ltd.	Parent and subsidiary	Financial assets measured at fair value through other comprehensive income, non-current	10,351,332	198,228	2.07%	198,228	Note 6
Taiwan Nikomart Co. Ltd.	Stock	Charoen Pokphand Enterprise Co., Ltd.(Taiwan)	-	Financial assets at fair value through profit or loss, current	117,700	16,537	0.04%	16,537	

Note 1: "Financial instruments" as referred to in this table includes stocks, bonds, beneficiary certificate, and securities derived from the aforementioned items, within the scope of IFRS 9 Financial Instruments.

Note 2: Not required if the issuer of securities is not a related party.

Note 3: For items measured at fair value, the "Carrying amount" column represents the adjusted carrying amount after fair value assessment. For items not measured at fair value, the "Carrying amount" column represents the original acquisition cost or the carrying amount of amortized cost less accumulated impairments.

Note 4: The listed securities that are subject to restrictions on use due to providing collateral, pledged loans, or other agreements should indicate in the remarks column the number of shares provided as collateral or pledged, the amount of collateral or pledged loans, and the circumstances of the usage restrictions.

Note 5: This table lists the securities that the company has determined must be disclosed based on the principle of materiality.

Note 6: Eliminated during the preparation of the consolidated financial statements.

Attachment 4:Related party transactions for purchases and sales amounts exceeding NT$100 million or 20 percent of the paid-in capital

Unit: in Thousands of New Taiwan Dollars

Company Name	Counterparty	Relationship	Intercompany Transactions				Details different of non-arm's length transactions(Note 1)		Notes and accounts receivable (Notes and accounts payable)		Note
			Purchases/ Sales	Amount	Percentage of total purchase or Sales	Payment terms	Unit price	Payment terms	Carrying amount	Percentage of total receivables (payable)	
Taisun Enterprise Co., Ltd.	Pin-Tai Distribution Enterprise Co., Ltd.	Subsidiary	Sales	(1,673,544)	(25%)	Payment by monthly settlement with a 60-day remittance	No significant difference	No significant difference	$652,617	45%	(Note 2)
Taisun Enterprise Co., Ltd.	Central Union Oil Corp.	Associated company	Sales	(1,602,491)	(24%)	Receipt of payment within 45 to 60 days	No significant difference	No significant difference	244,930	17%	
Pin-Tai Distribution Enterprise Co., Ltd.	Taisun Enterprise Co., Ltd.	Subsidiary	Purchases	1,673,544	100%	Payment by monthly settlement with a 60-day remittance	No significant difference	No significant difference	(652,617)	(99%)	(Note 2)

Note 1: The above ratios are calculated based on the individual financial statements of companies as a percentage of their respective sales (purchases) of goods.

Note 2: Eliminated during the preparation of the consolidated financial statements.

Attachment 5: Receivables from related parties with amounts exceeding NT$100 million or 20 percent of the paid-in capital

Unit: in Thousands of New Taiwan Dollars

Company Name	Counterparty	Relationship	Amount	Average collection turnover	Overdue trade receivables - related parties		Collection in subsequent period	Allowance for doubtful debts	Note
					Amount	Processing method			
Taisun Enterprise Co., Ltd.	Central Union Oil Corp.	Associate	$244,930	8.17	$-	-	$89,141	$-	
Taisun Enterprise Co., Ltd.	Pin-Tai Distribution Enterprise Co., Ltd.	Subsidiary	652,617	4.10	-	-	121,871	-	(Note)

Note : Eliminated during the preparation of the consolidated financial statements.

Attachment 6:Intercompany Relationships and significant intercompany transactions

Unit: in Thousands of New Taiwan Dollars

No. (Note 1)	Related parties	Counterparty	Relationship with the Company (Note 2)	Transactions			
				Financial statement account	Amount	Terms	Percentage of consolidated operating revenues or consolidated total assets (Note 3)
0	The Company	Taisun Enterprise Co., Ltd.	Note 2(1)	Lease revenue	$16,196	Monthly billing	0.10%
1	Everwin Investment Co, Ltd.	Tonghwa International Golf Recreation Co., Ltd	Note 2(3)	Lease revenue	42,864	Monthly billing	0.27%
2	Taisun Enterprise Co. Ltd.	Pin-Tai Distribution Enterprise Co., Ltd.	Note 2(3)	Sales	1,673,544	Payment within 60 days from the end of the month	10.39%
2	Taisun Enterprise Co. Ltd.	Pin-Tai Distribution Enterprise Co., Ltd.	Note 2(3)	Trade receivables - related party	652,617	Payment within 60 days from the end of the month	1.66%

Note 1: The information of significant transactions and amounts between the Company and subsidiaries are coded as follows:

(1) The Company is coded "0".

(2) The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories：

(1) Parent to subsidiary;

(2) Subsidiary to parent;

(3) Subsidiary to subsidiary

Note 3: With respect to the percentage of transaction amount over total income or total asset, for balance sheet items, they are based on each item's balance over total asset at period-end.

For profit or loss items, end of period cumulative amount over total income are used as basis.

Note 4: Whether the significant transactions are to be disclosed in this table may be determined by the company based on the principle of materiality.

Attachment 7:Names, locations and related information of investee companies (excluding investment in Mainland China)

Unit: in Thousands of New Taiwan Dollars

Investor	Investee company	Location	Main businesses and products	Initial Investment		Investment as at September 30, 2025			Net income (loss) of investee company	Investment income (loss) recognized (Note 3)	Note
				Ending balance	Beginning balance	Number of shares	Percentage of ownership (%)	Carrying amount			
The Company	Everwin Investment Co, Ltd.	Taiwan	Investment	$1,213,791	$1,213,791	244,024,850	100.00%	$2,717,951	$41,779	$41,779	Note 4
〃	Long Bao Co., Ltd.	Taiwan	Funeral Service	604,250	604,250	60,000,000	100.00%	663,225	46,104	46,104	Note 4
〃	Reiju Construction Co., Ltd.	Taiwan	Architecture and civil engineering	1,105,992	1,105,992	96,105,798	90.10%	1,315,352	280,208	252,673	Note 4
〃	Longfu Real Estate Development Co., Ltd.	Taiwan	Funeral Service	700,000	700,000	70,000,000	100.00%	699,380	2,280	2,280	Note 4
〃	Longde International Development Co., Ltd.	Taiwan	Investment	1,000	1,000	100,000	100.00%	883	(15)	(15)	Note 4
〃	Sky Honor International Co.,Ltd.	Taiwan	Funeral Service	13,500	13,500	315,000	45.00%	1,634	(1,937)	1,634	Note 4 and Note 5
〃	Taisun Enterprise Co., Ltd.	Taiwan	Processing and retailing of food, beverages	4,856,409	4,856,409	191,721,000	38.34%	6,239,747	520,275	199,648	Note 4
Everwin Investment Co, Ltd.	Longhui Development Co., Ltd.	Taiwan	Investment	560,000	560,000	56,000,000	100.00%	620,639	12,013	Disclosure exemption	Note 4
〃	Tonghwa International Golf Recreation Co., Ltd.	Taiwan	Exercise facility amenity	30,000	30,000	3,000,000	100.00%	12,229	(19,978)	〃	Note 4
〃	Taisun Enterprise Co., Ltd.	Taiwan	Processing and retailing of food, beverages	1,618,668	1,618,668	58,279,000	11.66%	1,896,772	520,275	〃	Note 4
Tonghwa International Golf Recreation Co., Ltd.	Taisun Enterprise Co. Ltd.	Taiwan	Processing and retailing of food, beverages	49,724	-	2,465,000	0.49%	62,210	520,275	〃	Note 4
Long Bao Co., Ltd.	Sky Honor International Co.,Ltd.	Taiwan	Funeral Service	-	-	385,000	55.00%	1,997	(1,937)	〃	Note 4 and Note 5
Long Fu Real Estate Development Co., Ltd.	Sanzhi Chih An Garden Co., Ltd.	Taiwan	Funeral Service	19	19	3,000,000	100.00%	4,616	2,741	〃	Note 5 and Note 6
Long Hui Development Co., Ltd.	North Bay Recreation Co., Ltd.	Taiwan	Exercise facility and amenity	514,510	514,510	8,947,124	99.41%	610,487	8,463	〃	Note 4
Rei Ju Construction Co, Ltd.	Reicheng Construction Co., Ltd.	Taiwan	Architecture and civil engineering	40,500	40,500	5,950,000	100.00%	87,006	11,674	〃	Note 4
〃	Ryan Development Corp.	Taiwan	Property investment and development	70,000	70,000	7,000,000	100.00%	78,809	410	〃	Note 4
〃	Rei Ying Construction Co, Ltd.	Taiwan	Property investment and development	3,900	3,900	390,000	39.00%	129	(555)	〃	Associate
Taisun Enterprise Co., Ltd.	Taiwan Nikomart Co., Ltd.	Taiwan	Operation of a chain of convenience stores	71,705	284,067	7,170,523	73.92%	35,350	10,794	〃	Note 4
〃	Pin-Tai Distribution Enterprise Co., Ltd.	Taiwan	Wholesale and retail of edible oils and fats.	346,126	346,126	21,255,839	99.93%	333,794	88,505	〃	Note 4
〃	Taisun (Cayman) Investment Ltd.	Cayman	Investment	1,498,670	1,498,670	33,790,000	100.00%	473,365	29,262	〃	Note 4
〃	Taisun Yuan Co., Ltd.	Taiwan	Investment management	-	5,000	-	-%	-	1,788	〃	Note 4
〃	Chuang Shin Traffic Co., Ltd.	Taiwan	Logistics	15,352	15,352	1,358,480	13.26%	8,827	8,765	〃	Note 4
〃	Central Union Oil Corp.	Taiwan	Manufacturing, processing, and selling of bean products	204,125	204,125	20,000,000	33.33%	326,665	139,820	〃	Associate
Pin-Tai Distribution Enterprise Co., Ltd.	Chuang Shin Traffic Co., Ltd.	Taiwan	Logistics	94,780	94,780	8,630,240	84.21%	99,948	8,765	〃	Note 4
〃	Taiwan Nikomart Co., Ltd.	Taiwan	Operation of a chain of convenience stores	23,471	87,084	2,347,086	24.20%	28,738	10,794	〃	Note 4

Note 1: For public company that has foreign holding subsidiaries and are required to primarily prepare consolidated financial statements in accordance with local regulations, disclosure of information related to foreign investee companies may be limited to relevant details pertaining to those subsidiaries.

Note 2:For circumstances not listed in Note 1, fill in information according to the following rules:

(1) Investee company", "Address", "Main businesses and products", "Initial Investment" and "Investment at end of period" shall be filled in the Company's reinvestment and the subsidiaries' re-investment in corresponding order, and indicate the relationship in the Notes.

(2) Net income (loss) of investee company" shall fill in net income (loss) of investee for the period ended September 30, 2025.

(3) Investment income (loss) recognized" shall fill in only profit (loss) of each subsidiary directly invested by the Company and each investee company under the equity method, other amounts are not necessary. The investor shall confirm that its investment income (loss) includes the subsidiaries' re-investment.

Note 3: This includes the unrealized profit from downstream and upstream sales.

Note 4: The aforementioned transactions have been eliminated when compiling the consolidated financial statements.

Note 5: As at March 17, 2025, recognized as a consolidated entity.

Note 6: Sanzhi Chih An Garden Co., Ltd. is a limited company, so the share column represents the amount of capital contribution.

Note 7: On August 12, 2025, Taisun Co.'s board of directors resolved to merge with Taisun Yuan Company, in which the Company holds 100% shares (with Taisun Co. being the surviving entity). The base date for the merger was set on September 30, 2025.

Attachment 8: Investment in Mainland China

Unit: in Thousands of New Taiwan Dollars

Investee company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment (Note 1)	Accumulated Outflow of Investment from Taiwan as at January 1, 2025	Investment Flows (Note 7)		Accumulated Outflow of Investment from Taiwan as at September 30, 2025	Net income (loss) of investee company	Percentage of Ownership	Investment income (loss) recognized (Note 2)	Carrying Value as at September 30, 2025	Accumulated Inward Remittance of Earnings as at September 30, 2025
					Outflow	Inflow						
Xiamen Reiju Construction Engineer Co.	Construction consultancy	39,579 (USD1,300)	(1)	35,316 (USD1,160)	0	0	35,316 (USD 1,160)	$(118)	89.23%	$-	$5,603	$-
Taisun Enterprise (Zhangzhou) Foods Ltd.	Engaged in the production and sale of food, beverages, snacks, canned goods, etc.	837,238 (USD 27,500)	(2) (Note 4)	1,016,863 (USD 33,400)	0	0	1,016,863 (USD 33,400)	27,826	100.00%	27,826	406,518	-
Cheng Da Restaurant Investment Management (Sichuan) Ltd.	Sale of freshly baked bread, etc.	38,665 (USD 1,270)	(2) (Note 5)	18,876 (USD 620)	0	670 (USD 22)	18,206 (USD 598)	-	3.66%	-	-	-

Investee company	Accumulated Investment in China as of September 30,2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment(Note6)
Reiju Construction Co., Ltd.	$35,316	$35,316	$1,172,847
Taisun Enterprise Co., Ltd.	NTD 1,035,069 (USD 33,998)	$1,456,793 (USD 47,850)	7,615,928

Note 1: Investment in China are categorized into the following three methods of investment:

(1) Direct investment in a China company.

(2) Investment in China companies by remittance through a third region.

(3) Other methods of investing in China.

Note 2: Financial statements reviewed by the CPA of the parent company in Taiwan.

Note 3: The figures in this table shall be presented in New Taiwan Dollars. For transactions involving foreign currencies, except for the investee company's current period profit (loss) and the investment profit (loss) recognized in the current period , which are converted using the average exchange rate during the financial reporting period, the conversion to New Taiwan Dollars shall be converted using the exchange rate as of the balance sheet date of the financial statements.

Note 4: Reinvestment in a China company through a reinvestment Taisun (Cayman) Investment Ltd.

Note 5: Indirect investment in China company through a downstream investment in Bon Matin Paris Food Group Limited, holding a 3.66% stake. As there is no significant influence, investment income has not been recognized.

Note 6: According to the Department of Investment Review, MOEA, the investment limit in China is 60% of the net worth of the company or the merged company, whichever is higher.

Note 7: Taisun Enterprise Co. Ltd. has disposed of Bon Matin Paris Food Group Limited in March 2025, thus recovering the related investment amount in this period.