QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REVIEW REPORT

MARCH 31, 2026 AND 2025

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Qualipoly Chemical Corp.

Introduction

We have reviewed the accompanying consolidated balance sheets of Qualipoly Chemical Corp. and its subsidiaries (the "Group") as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. 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" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standard of Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" in 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 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.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three-month periods then ended in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Hsu, Huei-Yu

Independent Accountants

Yeh, Fang-Ting

PricewaterhouseCoopers, Taiwan
Republic of China
May 8, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.
As the financial statements are the responsibility of the management, PricewaterhouseCoopers Taiwan 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.

QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Assets	Notes	March 31, 2026 AMOUNT	%	December 31, 2025 AMOUNT	%	March 31, 2025 AMOUNT	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$ 442,235	6	$ 271,438	4	$ 285,063	5
1110	Financial assets at fair value through profit or loss - current	6(2)(14)	2,494	-	3,374	-	3,000	-
1136	Financial assets at amortized cost - current	6(3)	12,138	-	11,789	-	-	-
1150	Notes receivable, net	6(4)	106,465	1	90,782	1	89,172	2
1170	Accounts receivable, net	6(4)	728,529	10	708,514	11	861,933	16
1200	Other receivables		9,811	-	10,928	-	8,984	-
130X	Inventories	6(5)	2,063,846	27	1,592,481	24	1,007,415	18
1410	Prepayments		164,718	2	145,383	2	125,987	2
1479	Other current assets		10,414	-	8,716	-	8,042	-
11XX	**Total current assets**		3,540,650	46	2,843,405	42	2,389,596	43
	Non-current assets							
1510	Financial assets at fair value through profit or loss - non-current	6(2)	157,654	2	154,870	2	126,409	2
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	48,465	1	48,465	1	35,728	1
1600	Property, plant and equipment	6(7) and 8	2,195,741	28	1,448,109	21	1,472,288	27
1755	Right-of-use assets	6(8)	19,035	-	18,536	-	19,386	-
1780	Intangible assets	6(9)(10)	77,350	1	76,283	1	79,633	1
1840	Deferred income tax assets	6(28)	32,690	-	32,602	1	34,161	1
1915	Prepayments for equipment	6(7)	1,584,326	21	2,114,218	31	1,344,352	24
1920	Guarantee deposits paid	6(7)	59,704	1	59,875	1	58,853	1
1990	Other non-current assets		2,745	-	3,121	-	4,343	-
15XX	**Total non-current assets**		4,177,710	54	3,956,079	58	3,175,153	57
1XXX	**Total assets**		$ 7,718,360	100	$ 6,799,484	100	$ 5,564,749	100

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QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2026, DECEMBER 31, 2025 AND MARCH 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Liabilities and Equity	Notes	March 31, 2026 AMOUNT	%	December 31, 2025 AMOUNT	%	March 31, 2025 AMOUNT	%
	Current liabilities							
2100	Short-term borrowings	6(11) and 8	$ 743,576	10	$ 441,702	7	$ 229,648	4
2110	Short-term notes and bills payable	6(12)	-	-	-	-	860	-
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	140	-	309	-
2130	Contract liabilities - current	6(21)	5,213	-	2,947	-	2,033	-
2150	Notes payable		52,266	1	95,341	1	96,784	2
2170	Accounts payable		632,987	8	449,142	7	242,582	5
2200	Other payables	6(13)(20)	248,882	3	139,089	2	277,572	5
2230	Current income tax liabilities		35,715	1	27,647	-	49,191	1
2320	Long-term liabilities, current portion	6(15) and 8	343,105	4	313,079	5	225,332	4
2399	Other current liabilities		15,858	-	9,012	-	9,114	-
21XX	**Total current liabilities**		2,077,602	27	1,478,099	22	1,133,425	21
	Non-current liabilities							
2530	Bonds payable	6(14)	466,657	6	469,542	7	-	-
2540	Long-term borrowings	6(15) and 8	1,959,978	25	1,578,608	23	1,398,037	25
2570	Deferred income tax liabilities	6(28)	76,248	1	72,156	1	59,064	1
2640	Net defined benefit liabilities - non-current	6(16)	676	-	682	-	79	-
25XX	**Total non-current liabilities**		2,503,559	32	2,120,988	31	1,457,180	26
2XXX	**Total liabilities**		4,581,161	59	3,599,087	53	2,590,605	47
	Equity attributable to owners of parent							
	Share capital	6(14)(17)(18)						
3110	Common stock		1,021,932	13	1,018,512	15	1,003,112	18
3130	Certificate of entitlement to new shares from convertible bond		418	-	-	-	-	-
3140	Advance receipts for share capital		16,885	-	10,499	-	23,487	1
3200	Capital surplus	6(14)(17)(18)(19)	520,909	7	508,715	7	435,779	7
	Retained earnings	6(20)						
3310	Legal reserve		451,863	6	451,863	7	429,431	8
3320	Special reserve		5,723	-	5,723	-	11,916	-
3350	Unappropriated retained earnings		1,107,268	15	1,207,917	18	1,073,326	19
3400	Other equity interest	6(6)	12,201	-	(2,832)	-	(2,907)	-
3XXX	**Total equity**		3,137,199	41	3,200,397	47	2,974,144	53
	Significant contingent liabilities and unrecognized contract commitments	9						
3X2X	**Total liabilities and equity**		$ 7,718,360	100	$ 6,799,484	100	$ 5,564,749	100

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

QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Items	Notes	Three months ended March 31			
			2026		2025	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(21)	$ 889,642	100	$ 916,739	100
5000	Operating costs	6(5)(8)(9)(16)(26)(27) and 7	(763,744)	(86)	(780,149)	(85)
5900	Net operating margin		125,898	14	136,590	15
	Operating expenses	6(8)(9)(16)(26)(27), 7 and 12				
6100	Selling expenses		(58,274)	(7)	(57,209)	(6)
6200	General and administrative expenses		(30,203)	(3)	(29,169)	(3)
6300	Research and development expenses		(10,091)	(1)	(11,615)	(2)
6450	Expected credit gains		291	-	3,438	-
6000	Total operating expenses		(98,277)	(11)	(94,555)	(11)
6900	Operating profit		27,621	3	42,035	4
	Non-operating income and expenses					
7100	Interest income	6(3)(22)	58	-	120	-
7010	Other income	6(23)	10,415	1	16,134	2
7020	Other gains and losses	6(2)(24)	(248)	-	10,421	1
7050	Finance costs	6(7)(8)(25)	(4,200)	-	(2,719)	-
7000	Total non-operating income and expenses		6,025	1	23,956	3
7900	**Profit before income tax**		33,646	4	65,991	7
7950	Income tax expense	6(28)	(11,429)	(2)	(15,221)	(1)
8200	**Net income for the period**		$ 22,217	2	$ 50,770	6
	Other comprehensive income					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8316	Unrealised losses on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(6)	$ -	-	($ 5,349)	(1)
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		18,792	2	10,206	1
8399	Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(28)	(3,759)	-	(2,041)	-
8300	**Total other comprehensive income for the period**		$ 15,033	2	$ 2,816	-
8500	**Total comprehensive income for the period**		$ 37,250	4	$ 53,586	6
	Profit attributable to:					
8610	Owners of the parent		$ 22,217	2	$ 50,770	6
	Comprehensive income attributable to:					
8710	Owners of the parent		$ 37,250	4	$ 53,586	6
	Earnings per share (in dollars)	6(29)				
9750	Basic		$ 0.22		$ 0.51	
9850	Diluted		$ 0.22		$ 0.50	

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

QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

		Equity attributable to owners of the parent									
		Capital				Retained Earnings			Other equity interest		
	Notes	Share capital - common stock	Certificate of entitlement to new shares from convertible bond	Advance receipts for share capital	Additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised losses from financial assets measured at fair value through other comprehensive income	Total equity
For the three-month period ended March 31, 2025											
Balance at January 1, 2025		$ 1,000,092	$ -	$ 9,483	$ 429,316	$ 429,431	$ 11,916	$ 1,163,659	$ 10,040	($ 15,763)	$ 3,038,174
Net income for the three-month period ended March 31, 2025		-	-	-	-	-	-	50,770	-	-	50,770
Other comprehensive income (loss) for the three-month period ended March 31, 2025	6(6)	-	-	-	-	-	-	-	8,165	(5,349)	2,816
Total comprehensive income (loss) for the three-month period ended March 31, 2025		-	-	-	-	-	-	50,770	8,165	(5,349)	53,586
Distribution of 2024 earnings:											
Cash dividends	6(20)	-	-	-	-	-	-	(141,103)	-	-	(141,103)
Proceeds from employee stock options exercised	6(17)	-	-	23,487	-	-	-	-	-	-	23,487
Employee stock options exercised	6(17)(19)	3,020	-	(9,483)	6,463	-	-	-	-	-	-
Balance at March 31, 2025		$ 1,003,112	$ -	$ 23,487	$ 435,779	$ 429,431	$ 11,916	$ 1,073,326	$ 18,205	($ 21,112)	$ 2,974,144
For the three-month period ended March 31, 2026											
Balance at January 1, 2026		$ 1,018,512	$ -	$ 10,499	$ 508,715	$ 451,863	$ 5,723	$ 1,207,917	$ 5,543	($ 8,375)	$ 3,200,397
Net income for the three-month period ended March 31, 2026		-	-	-	-	-	-	22,217	-	-	22,217
Other comprehensive income for the three-month period ended March 31, 2026		-	-	-	-	-	-	-	15,033	-	15,033
Total comprehensive income for the three-month period ended March 31, 2026		-	-	-	-	-	-	22,217	15,033	-	37,250
Distribution of 2025 earnings:											
Cash dividends	6(20)	-	-	-	-	-	-	(122,866)	-	-	(122,866)
Proceeds from employee stock options exercised	6(17)	-	-	16,885	-	-	-	-	-	-	16,885
Employee stock options exercised	6(17)(19)	3,420	-	(10,499)	7,079	-	-	-	-	-	-
Conversion of convertible bonds	6(14)(19)	-	418	-	5,115	-	-	-	-	-	5,533
Balance at March 31, 2026		$ 1,021,932	$ 418	$ 16,885	$ 520,909	$ 451,863	$ 5,723	$ 1,107,268	$ 20,576	($ 8,375)	$ 3,137,199

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

QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Three months ended March 31 2026	Three months ended March 31 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 33,646	$ 65,991
Adjustments			
Adjustments to reconcile profit (loss)			
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	6(2)(24)	700	(60)
Expected credit gains	12	(291)	(3,438)
Provision for inventory market price decline	6(5)	281	6,865
Depreciation	6(7)(8)(26)	15,494	17,060
Loss on disposal of property, plant and equipment	6(24)	97	7
Amortization	6(9)(26)	254	176
Prepayments for equipment transferred to expenses		1,724	226
Interest income	6(22)	(58)	(120)
Exchange loss	6(31)	12,590	595
Finance costs	6(25)	4,200	2,719
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(15,683)	8,863
Accounts receivable		(19,875)	(18,106)
Other receivables		1,117	10,628
Inventories		(471,646)	10,354
Prepayments		(19,335)	(44,295)
Other current assets		(1,698)	(1,106)
Changes in operating liabilities			
Contract liabilities - current		2,266	(3,817)
Notes payable		(43,075)	(6,849)
Accounts payable		183,845	34,393
Other payables		(13,073)	(28,620)
Other current liabilities		6,846	1,026
Net defined benefit liabilities - non-current		(6)	-
Cash (outflow) inflow generated from operations		(321,680)	52,492
Interest received		58	120
Interest paid		(1,512)	(2,793)
Income tax received		-	3,056
Income tax paid		(3,862)	(2,143)
Net cash flows (used in) from operating activities		(326,996)	50,732

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QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Three months ended March 31 2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at amortized cost - current		($ 349)	$ -
Acquisition of property, plant and equipment	6(7)	(1,520)	(724)
Increase in prepayments for equipment	6(30)	(222,027)	(165,188)
Interest paid for prepayments for equipment	6(7)(25)(30)	(10,186)	(5,386)
Decrease (increase) in guarantee deposits paid		171	(43)
Decrease in other non-current assets		376	399
Net cash flows used in investing activities		(233,535)	(170,942)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(31)	599,115	331,804
Decrease in short-term borrowings	6(31)	(309,831)	(300,604)
Decrease in short-term notes and bills payable	6(31)	-	(2,561)
Payments for lease liabilities	6(31)	-	(712)
Increase in long-term borrowings	6(31)	716,043	435,566
Decrease in long-term borrowings	6(31)	(304,647)	(326,566)
Proceeds from employee stock options exercised	6(17)	16,885	23,487
Net cash flows from financing activities		717,565	160,414
Effect of foreign exchange rate changes on cash and cash equivalents		13,763	7,445
Net increase in cash and cash equivalents		170,797	47,649
Cash and cash equivalents at beginning of period	6(1)	271,438	237,414
Cash and cash equivalents at end of period	6(1)	$ 442,235	$ 285,063

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

QUALIPOLY CHEMICAL CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and Organisation

(1) Qualipoly Chemical Corp. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C) in November 1978. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in the manufacture and sales of UV curable materials, unsaturated polyester resins (UP resins) and synthetic resin with various usages, etc. For the subsidiaries' scope of business, refer to Note 4(3), 'Basis of consolidation'.

(2) The shares of the Company had been traded on the Taipei Exchange since December 2001 and listed on the Taiwan Stock Exchange since August 2012.

2. The Date of Authorization for Issuance of the Consolidated Financial Statements and Procedures for Authorization

These consolidated financial statements were authorized for issuance by the Board of Directors on May 8, 2026.

3. Application of New Standards, Amendments and Interpretations

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board ("IASB")
Amendments to IFRS 9 and IFRS 7,'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

None.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by IASB
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by IASB
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027 (Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Amendments to IAS 21, 'Translation to a Hyperinflationary Presentation Currency'	January 1, 2027

Note: The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18 replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. Summary of Material Accounting Policies

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2025, except for the compliance statement, basis of preparations, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

A. The consolidated financial statements of the Group have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.

B. The consolidated financial statements should be read together with the consolidated financial statements for the year ended December 31, 2025.

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

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

(b) Financial assets at fair value through other comprehensive income.

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

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5, 'Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty'.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

The basis for preparation of these consolidated financial statements is consistent with those for the preparation of consolidated financial statements for the year ended December 31, 2025.

B. Subsidiaries included in the consolidated financial statements:

			Ownership (%)		
Name of investors	Name of subsidiaries	Business activities	March 31, 2026	December 31, 2025	Note
Qualipoly Chemical Corp.	Qualipoly International Inc.	General investment and international trading business	100.00	100.00	—
Qualipoly Chemical Corp.	Chao Chien International Inc.	General investment and international trading business	100.00	100.00	—
Qualipoly International Inc.	Chaoyang International Inc.	General investment and international trading business	100.00	100.00	—
Chao Chien International Inc.	Qualipoly Technology (Kunshan) Corp.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Ownership (%) March 31, 2026	Ownership (%) December 31, 2025	Note
Chaoyang International Inc.	Qualipoly Technology (Guangdong) Corp.	Manufacture and sale of unsaturated polyester resin, alkyd resin, and aminoalkyd resin	100.00	100.00	—
Qualipoly Technology (Kunshan) Corp.	Qualipoly Technology (Shanghai) Corp.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	100.00	—
Qualipoly Technology (Guangdong) Corp.	Dongguan Chao You New Material Co., Ltd.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Ownership (%) March 31, 2025	Note
Qualipoly Chemical Corp.	Qualipoly International Inc.	General investment and international trading business	100.00	—
Qualipoly Chemical Corp.	Chao Chien International Inc.	General investment and international trading business	100.00	—
Qualipoly International Inc.	Chaoyang International Inc.	General investment and international trading business	100.00	—
Chao Chien International Inc.	Qualipoly Technology (Kunshan) Corp.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	—

Name of investors	Name of subsidiaries	Business activities	Ownership (%) March 31, 2025	Note
Chaoyang International Inc.	Qualipoly Technology (Guangdong) Corp.	Manufacture and sale of unsaturated polyester resin, alkyd resin, and aminoalkyd resin	100.00	—
Qualipoly Technology (Kunshan) Corp.	Qualipoly Technology (Shanghai) Corp.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	—
Qualipoly Technology (Guangdong) Corp.	Dongguan Chao You New Material Co., Ltd.	Sale of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resins	100.00	—

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: Not applicable.

(4) Employee benefits

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

(5) Income tax

The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

There have been no significant changes during the period. For the detailed information, refer to Note 5 of the consolidated financial statements for the year ended December 31, 2025.

6. Details of Significant Accounts

(1) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash:			
Cash on hand and revolving funds	$ 689	$ 681	$ 437
Checking accounts and demand deposits	440,448	270,757	272,583
	441,137	271,438	273,020
Cash equivalents:			
Time deposits	1,098	-	12,043
	$ 442,235	$ 271,438	$ 285,063

A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group had no cash and cash equivalents pledged to others as collateral.

(2) Financial assets and liabilities at fair value through profit or loss

Assets	March 31, 2026	December 31, 2025	March 31, 2025
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	$ -	$ -	$ 3,000
Call options of bonds	2,494	3,374	-
	$ 2,494	$ 3,374	$ 3,000
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Unlisted stocks	$ 157,654	$ 154,870	$ 126,409
Liabilities			
Current items:			
Financial liabilities held for trading			
Forward foreign exchange contracts	$ -	$ 140	$ 309

A. The Group recognized net (losses) gains amounting to ($700) and $60 (listed as 'Other gains and losses') on financial assets and liabilities at fair value through profit or loss for the three-month periods ended March 31, 2026 and 2025, respectively.

B. The Group entered into contracts relating to derivative financial liabilities which were not accounted for under hedge accounting. The information is listed below:

Derivative financial liabilities	December 31, 2025 Contract amount (in thousands)	December 31, 2025 Contract period
Current items:		
Forward foreign exchange contracts	USD 400	11.2025～2.2026

Derivative financial assets	March 31, 2025 Contract amount (in thousands)	March 31, 2025 Contract period
Current items:		
Forward foreign exchange contracts	USD 1,400	2.2025～6.2025

There were no such transactions as of March 31, 2026.

The Group entered into forward foreign exchange contracts, to hedge exchange risks arising from exchange rate changes in operating activities. However, these forward foreign exchange contracts are not accounted for under hedge accounting.

C. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group has no financial assets at fair value through profit or loss pledged to others as collateral.

(3) Financial assets at amortized cost - current

	March 31, 2026	December 31, 2025	March 31, 2025
Current items:			
Time deposits maturing over three months	$ 12,138	$ 11,789	$ -

A. For the three-month periods ended March 31, 2026 and 2025, the interest income from financial assets measured at amortized cost amounted to $25 and $－, respectively.

B. Without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group was the carrying amount.

C. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group has no financial assets at fair value through profit or loss pledged to others as collateral.

D. The counterparties of the Group's investment in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2).

(4) Notes and accounts receivable, net

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 106,465	$ 90,782	$ 89,172
Accounts receivable	$ 740,314	$ 720,439	$ 879,252
Less: Allowance for uncollectible accounts	(11,785)	(11,925)	(17,319)
	$ 728,529	$ 708,514	$ 861,933

A. The aging analysis of notes receivable and accounts receivable is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable			
Within the credit period	$ 106,465	$ 90,782	$ 89,172
Accounts receivable			
Within the credit period	$ 701,829	$ 677,744	$ 780,573
Overdue 1 to 30 days	24,975	29,869	83,411
Overdue 31 to 90 days	8,442	8,261	9,702
Overdue 91 to 150 days	995	996	1,640
Overdue over 151 days	4,073	3,569	3,926
	$ 740,314	$ 720,439	$ 879,252

The above aging analysis was based on past due date.

B. As of March 31, 2026, December 31, 2025 and March 31, 2025, notes and accounts receivable were all from contracts with customers. As of January 1, 2025, the balance of receivables from contracts with customers amounted to $959,181.

C. Without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk was the carrying amount.

D. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group had no notes and accounts receivable pledged to others as collateral.

E. Information relating to credit risk of notes receivable and accounts receivable is provided in Note 12(2), 'Financial instruments'.

(5) Inventories

	March 31, 2026		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 868,731	($ 21,692)	$ 847,039
Supplies	66,504	(1,001)	65,503
Work in progress	81,800	(13,167)	68,633
Finished goods	1,137,292	(54,621)	1,082,671
	$ 2,154,327	($ 90,481)	$ 2,063,846

	December 31, 2025		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 572,768	($ 23,768)	$ 549,000
Supplies	47,609	(389)	47,220
Work in progress	69,976	(11,530)	58,446
Finished goods	992,328	(54,513)	937,815
	$ 1,682,681	($ 90,200)	$ 1,592,481

	March 31, 2025		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 417,178	($ 24,684)	$ 392,494
Supplies	31,669	(427)	31,242
Work in progress	80,939	(10,496)	70,443
Finished goods	563,863	(50,627)	513,236
	$ 1,093,649	($ 86,234)	$ 1,007,415

The cost of inventories recognized as expense for the period:

	For the three-month periods ended March 31,	
	2026	2025
Cost of goods sold	$ 755,723	$ 766,962
Loss on scrapped inventories	8,074	7,323
Provision for inventory market price decline	281	6,865
Gain on physical inventories	(286)	(948)
Revenue from sales of scraps	(48)	(53)
	$ 763,744	$ 780,149

(6) Financial assets at fair value through other comprehensive income – non-current

Assets	March 31, 2026	December 31, 2025	March 31, 2025
Equity instruments:			
Unlisted stocks	$ 48,465	$ 48,465	$ 35,728

A. The Group has elected to classify the investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income.

B. Amounts recognized in other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	For the three-month periods ended March 31,	
	2026	2025
Fair value change recognized in other comprehensive income (Listed as 'Other equity interest')		
Held at end of period	$ -	($ 5,349)

D. Without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group was the carrying amount.

E. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

(7) Property, plant and equipment

	Land	Buildings	Machinery	Transportation equipment	Office equipment	Other equipment	Construction in progress and equipment under acceptance	Total
January 1, 2026								
Cost	$ 954,866	$ 419,392	$ 878,813	$ 95,807	$ 6,620	$ 228,860	$ -	$ 2,584,358
Accumulated depreciation	-	(212,142)	(663,253)	(72,631)	(5,085)	(183,138)	-	(1,136,249)
	$ 954,866	$ 207,250	$ 215,560	$ 23,176	$ 1,535	$ 45,722	$ -	$ 1,448,109
For the three-month period ended March 31, 2026								
At January 1	$ 954,866	$ 207,250	$ 215,560	$ 23,176	$ 1,535	$ 45,722	$ -	$ 1,448,109
Additions	-	-	84	1,436	-	-	-	1,520
Transfers from prepayments for equipment	-	1,184	1,542	-	-	83	757,572	760,381
Depreciation	-	(3,171)	(9,053)	(1,305)	(98)	(1,777)	-	(15,404)
Disposal - cost	-	-	(102)	(678)	-	(1,338)	-	(2,118)
- accumulated depreciation	-	-	102	660	-	1,259	-	2,021
Net exchange differences	-	509	393	58	-	272	-	1,232
At March 31	$ 954,866	$ 205,772	$ 208,526	$ 23,347	$ 1,437	$ 44,221	$ 757,572	$ 2,195,741
March 31, 2026								
Cost	$ 954,866	$ 423,057	$ 883,875	$ 96,744	$ 6,620	$ 230,134	$ 757,572	$ 3,352,868
Accumulated depreciation	-	(217,285)	(675,349)	(73,397)	(5,183)	(185,913)	-	(1,157,127)
	$ 954,866	$ 205,772	$ 208,526	$ 23,347	$ 1,437	$ 44,221	$ 757,572	$ 2,195,741

	Land	Buildings	Machinery	Transportation equipment	Office equipment	Other equipment	Total
January 1, 2025							
Cost	$ 954,866	$ 418,798	$ 885,843	$ 99,875	$ 6,489	$ 233,545	$ 2,599,416
Accumulated depreciation	-	(199,705)	(653,111)	(72,613)	(4,751)	185,637	(744,543)
	$ 954,866	$ 219,093	$ 232,732	$ 27,262	$ 1,738	$ 419,182	$ 1,854,873
For the three-month period ended March 31, 2025							
At January 1	$ 954,866	$ 219,093	$ 232,732	$ 27,262	$ 1,738	$ 419,182	$ 1,854,873
Additions	-	-	724	-	-	-	724
Transferred from prepayments for equipment	-	-	3,508	-	-	-	3,508
Depreciation	-	(3,702)	(9,322)	(1,329)	(104)	(1,818)	(16,275)
Disposal - cost	-	-	(9,052)	-	-	-	(9,052)
- accumulated depreciation	-	-	9,045	-	-	-	9,045
Net exchange differences	-	320	230	21	-	168	739
At March 31	$ 954,866	$ 215,711	$ 227,865	$ 25,954	$ 1,634	$ 417,532	$ 1,843,562
March 31, 2025							
Cost	$ 954,866	$ 420,237	$ 883,069	$ 99,985	$ 6,489	$ 235,037	$ 2,599,683
Accumulated depreciation	-	(204,526)	(655,204)	(74,031)	(4,855)	(188,779)	(1,127,395)
	$ 954,866	$ 215,711	$ 227,865	$ 25,954	$ 1,634	$ 46,258	$ 1,472,288

A. As of March 31, 2026, December 31, 2025 and March 31, 2025, the carrying amount of buildings held for operating leases amounted to $2,049, $2,088 and $2,205, respectively.

B. Amount of borrowing costs capitalized as part of prepayments for equipment and the range of the interest rates for such capitalization are as follows:

	For the three-month periods ended March 31,	
	2026	2025
Amount capitalized	$ 10,186	$ 5,386
Interest rate	1.90%	1.90%

C. To meet the Company's future operation development needs, in June 2021, the Company obtained approval from the Industrial Development Bureau to apply for the purchase of the land located at No. 862-7 in Tainan Technology Industrial Park. The land has an area of 27,846.45 square meters, with unit price of $20,600 (in dollars) per square meter, and the total price of the land was $573,637. The payment and transfer had been completed. Additionally, in accordance with regulations, relative to the construction of the plant, the Group is required to place guarantee deposit to the Industrial Development Bureau in the amount of $57,392 (listed as 'Guarantee deposits paid'), which will be refunded without interest upon completion of the construction.

D. As of March 31, 2026, December 31, 2025 and March 31, 2025, information about the Group's property, plant and equipment pledged to others as collateral is provided in Note 8, 'Pledged Assets'.

(8) Leasing arrangements－lessee

A. Starting from 2002 to 2008, the Group entered into a use right contract for land located in Jiangmen City, Guangdong Province, China in the amount of $29,775 (RMB 6,766 thousand), with a lease term of 47.2 to 50 years. All rentals had been paid on the contract signing date. Of the total amount, RMB 1,950 thousand, the Group has not received the certificate of right-of-use of national land as of March 31, 2026. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants.

B. The Company leases assets including buildings. Rental contracts are made for the period from February 1, 2021 to January 31, 2026. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose special covenants.

C. Short-term leases with a lease term of 12 months or less are comprised of vacant land, parking space and warehouse. Low-value assets are comprised of multifunction printers.

D. The carrying amount of right-of-use assets and the depreciation are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
	Carrying amount	Carrying amount	Carrying amount
Land	$ 19,035	$ 18,536	$ 19,386

	For the three-month periods ended March 31,	
	2026	2025
	Depreciation	Depreciation
Land	$ 90	$ 89
Buildings	-	696
	$ 90	$ 785

E. Information on profit or loss in relation to lease contracts is as follows:

	For the three-month periods ended March 31,	
	2026	2025
Items affecting profit or loss		
Interest expense on lease liabilities	$ -	$ 8
Expense on short-term lease contracts	1,432	421
Expense on leases of low-value assets	217	161

F. For the three-month periods ended March 31, 2026 and 2025, the Group's total cash outflow for leases were $1,649 and $1,302, respectively.

(9) Intangible assets

	For the three-month period ended March 31, 2026			
	Goodwill	Software	Licences	Total
At January 1				
Cost	$ 73,448	$ 3,510	$ 33,693	$ 110,651
Accumulated amortization	-	(1,144)	(33,224)	(34,368)
	$ 73,448	$ 2,366	$ 469	$ 76,283
At January 1	$ 73,448	$ 2,366	$ 469	$ 76,283
Amortization	-	(176)	(78)	(254)
Net exchange differences	1,321	-	-	1,321
At March 31	$ 74,769	$ 2,190	$ 391	$ 77,350
At March 31				
Cost	$ 74,769	$ 3,510	$ 33,693	$ 111,972
Accumulated amortization	-	(1,320)	(33,302)	(34,622)
	$ 74,769	$ 2,190	$ 391	$ 77,350

	For the three-month period ended March 31, 2025			
	Goodwill	Software	Licences	Total
At January 1				
Cost	$ 76,615	$ 1,950	$ 33,693	$ 112,258
Accumulated amortization	-	(520)	(32,911)	(33,431)
	$ 76,615	$ 1,430	$ 782	$ 78,827
At January 1	$ 76,615	$ 1,430	$ 782	$ 78,827
Amortization	-	(98)	(78)	(176)
Net exchange differences	982	-	-	982
At March 31	$ 77,597	$ 1,332	$ 704	$ 79,633
At March 31				
Cost	$ 77,597	$ 1,950	$ 33,693	$ 113,240
Accumulated amortization	-	(618)	(32,989)	(33,607)
	$ 77,597	$ 1,332	$ 704	$ 79,633

A. No interest was capitalized for the three-month periods ended March 31, 2026 and 2025.

B. Details of amortization expense on intangible assets are as follows:

	For the three-month periods ended March 31,	
	2026	2025
Operating costs	$ 65	$ 49
Selling expenses	156	78
General and administrative expenses	33	49
	$ 254	$ 176

C. The Group's goodwill was generated as a result of the acquisition of equity interest in Qualipoly Technology (Guangdong) Corp. in 2006. The recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amounts, so goodwill was not impaired. Goodwill is allocated as follows to the cash-generating units identified according to operating segment:

	March 31, 2026	December 31, 2025	March 31, 2025
Qualipoly Technology (Guangdong) Corp.	$ 74,769	$ 73,448	$ 77,597

D. For the details about valuation of impairment of intangible assets – goodwill, refer to Note 6(10).

E. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group had no intangible assets pledged to others as collateral.

(10) Impairment of non-financial assets

A. For the three-month periods ended March 31, 2026 and 2025, no impairment loss was recognized by the Group.

B. The Group tests annually for impairment the recoverable amount of goodwill. Goodwill is allocated to the Group's cash-generating units identified according to operating segment. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets in the future of cash generating units. The cash flows of financial budget were prepared based on the estimates of the growth of annual revenue, gross profit and capital expenditures. Management determined budgeted gross margin and growth rate based on past performance and their expectations of market development. The discount rate applied reflects the risks specific to the related operating segments and the current market assessments of the time value of money. For the three-month periods ended March 31, 2026 and 2025, the related discount rates were 8.93% and 8.94%, respectively.

(11) Short-term borrowings

Type of borrowings	March 31, 2026	Interest rate range	Collateral
Unsecured bank borrowings	$ 604,838	1.82%～4.68%	None
Secured bank borrowings	138,738	1.80%～4.51%	Land and buildings
	$ 743,576		

Type of borrowings	December 31, 2025	Interest rate range	Collateral
Unsecured bank borrowings	$ 322,964	1.78%～5.32%	None
Secured bank borrowings	118,738	1.80%～4.51%	Land and buildings
	$ 441,702		

Type of borrowings	March 31, 2025	Interest rate range	Collateral
Unsecured bank borrowings	$ 129,648	1.83%～5.05%	None
Secured bank borrowings	100,000	1.82%	Land and buildings
	$ 229,648		

For more information on interest expenses recognized in profit or loss by the Group for the three-month periods ended March 31, 2026 and 2025, refer to Note 6(25), 'Finance costs'.

(12) Short-term notes and bills payable

Type of borrowings	March 31, 2026	Interest rate range	Collateral
Acceptance payable	$ 860	—	None

There was no such transaction on March 31, 2026 and December 31, 2025.

A. Acceptance payables were accepted by Mega International Commercial Bank and other financial institutions who guaranteed to pay the cash amount to the bearer without any conditions at specific dates.

B. For more information on interest expenses recognized in profit or loss by the Group for the three-month periods ended March 31, 2025, refer to Note 6(25), 'Finance costs'.

(13) Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Dividends payable	$ 122,866	$ -	$ 141,103
Payroll and bonus payable	72,101	87,807	63,794
Directors' remuneration payable	8,488	6,559	8,438
Export expenses payable	5,970	5,442	7,653
Employees' compensation payable	4,244	3,279	4,219
Environmental expenses payable	1,564	4,340	3,807
Others	33,649	31,662	48,558
	$ 248,882	$ 139,089	$ 277,572

(14) Bonds payable

	March 31, 2026	December 31, 2025
Bonds payable	$ 494,100	$ 500,000
Less: Discount on bonds payable	(27,443)	(30,458)
	$ 466,657	$ 469,542

There was no such transaction on March 31, 2025.

A. In October 2025, the Company issued the third domestic unsecured convertible bonds, and the terms are as follows:

(a) In October 2025, the Company was approved by the competent authority to raise and issue the third domestic unsecured convertible bonds with a total amount of $500,000 (related issuance cost was $5,170), with a coupon rate of 0% and a maturity period of 3 years from October 1, 2025 to October 1, 2028. The convertible bonds will be redeemed in cash at the face value of the bonds upon maturity within 10 trading days.

(b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (January 2, 2026) to the maturity date (October 1, 2028), except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

(c) The conversion price of the bonds is set up based on the pricing model in the terms of the bonds, and the conversion price at the time of issuance is set at $141.3 (in dollars) per share. The conversion price of the bonds is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model in the terms of the bonds on each effective date regulated by the terms.

(d) The Company may repurchase all the bonds outstanding in cash at the bonds face value at any time after the following events occur: (i) the closing price of the Company's common shares is above the then conversion price by 30% for 30 consecutive trading days during the period from the date after three months of the bonds issue (January 2, 2026) to 40 days before the maturity date (August 22, 2028), or (ii) the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue (January 2, 2026) to 40 days before the maturity date (August 22, 2028).

(e) For the three-month period ended March 31, 2026, the Company's bonds with a face value of $5,900 were converted into 42 thousand ordinary shares. However, the registration of the related change has not yet been completed (listed as 'Certificate of entitlement to new shares from convertible bond' of $418 and 'Capital surplus-additional paid-in capital arising from bond conversion' of $5,593), and the Company reversed $478 previously recognized under 'Capital surplus-stock options').

(f) Under the terms of the bonds, all bonds redeemed (including bonds repurchased from the Taipei Exchange), matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

B. Regarding the issuance of convertible bonds, the equity conversion options amounting to $40,534 were separated from the liability component and were recognized in 'Capital surplus－stock options' in accordance with IAS 32. The call options embedded in bonds payable were separated from their host contracts and were recognized in 'financial assets at fair value through profit or loss - current' in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation is 2.290%.

C. For more information about interest expenses recognized by the Company for the three-month periods ended March 31, 2026 and 2025, refer to Note 6(25), 'Finance costs'.

(15) Long-term borrowings

Type of borrowings	Borrowing period	Interest rate range	Collateral	March 31, 2026
Long-term bank borrowings				
Secured borrowings	2021.9.9～2041.11.1	1.84%～1.89%	Land and buildings	$ 1,395,507
Unsecured borrowings	2022.3.23～2032.7.30	1.38%～1.89%	None	907,576
				2,303,083
Less: Current portion				(343,105)
				$ 1,959,978

Type of borrowings	Borrowing period	Interest rate range	Collateral	December 31, 2025
Long-term bank borrowings				
Secured borrowings	2021.9.9～2041.11.1	1.86%～1.89%	Land and buildings	$ 958,750
Unsecured borrowings	2022.3.23～2032.7.30	1.38%～1.89%	None	932,937
				1,891,687
Less: Current portion				(313,079)
				$ 1,578,608

Type of borrowings	Borrowing period	Interest rate range	Collateral	March 31, 2025
Long-term bank borrowings				
Secured borrowings	2021.9.9～2041.11.1	1.86%～1.89%	Land and buildings	$ 998,480
Unsecured borrowings	2022.3.23～2032.7.30	1.38%～1.88%	None	624,889
				1,623,369
Less: Current portion				(225,332)
				$ 1,398,037

For more information on interest expenses recognized in profit or loss by the Group for the three-month periods ended March 31, 2026 and 2025, refer to Note 6(25), ‘Finance costs’.

(16) Pensions

A. The Company has a defined benefit pension plan in accordance with the Labor Standards Act of R.O.C, covering all regular employees' service years prior to the enforcement of the Labor Pension Act of R.O.C on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 7.70% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March. The information in relation to the defined benefit pension plan of the Company was as follows:

(a) The pension costs under the defined contribution pension plans of the Company for the three-month periods ended March 31, 2026 and 2025 were $15 and $12, respectively.

(b) Expected contributions to the defined benefit pension plan of the Company for the year ending December 31, 2026 amount to $61.

B. (a) Effective July 1, 2005, the Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) The subsidiaries, Qualipoly Technology (Kunshan) Corp., Qualipoly Technology (Guangdong) Corp., Qualipoly Technology (Shanghai) Corp. and Dongguan Chao You New Material Co., Ltd., have defined contribution plans. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on certain percentages of employees' monthly salaries and wages. The contribution percentages for the three-month periods ended March 31, 2026 and 2025 were both 13%～19%. Other than the monthly contributions, the subsidiaries have no further obligations.

(c) The pension costs under the defined contribution pension plans of the Group for the three-month periods ended March 31, 2026 and 2025 were $4,073 and $3,478, respectively.

(17) Share capital

A. Movements in the number of the Company's ordinary shares outstanding are as follows (unit: shares in thousands):

	For the three-month periods ended March 31,	
	2026	2025
Beginning balance	101,851	100,009
Employee stock options exercised	342	302
Ending balance	102,193	100,311

B. In December 2024, the Company's employees exercised stock warrants of 302 units. On January 21, 2025, the Company's Board of Directors resolved to issue 302 thousand new shares with a par value of NT$10 (in dollars) per share and an issuance price of NT$31.4 (in dollars) per share. All proceeds from the subscription amounting to $9,483 have been collected. The effective date was set on January 21, 2025 and the registration had been completed.

C. For the three-month period ended March 31, 2025, the Company's employees exercised stock warrants of 748 units. On May 9, 2025, the Company's Board of Directors resolved to issue 748 thousand new shares with a par value of NT$10 (in dollars) per share and an issuance price of NT$31.4 (in dollars) per share. All proceeds from the subscription amounting to $23,487 have been collected. The effective date was set on May 9, 2025 and the registration had been completed.

D. In November and December 2025, the Company's employees exercised stock warrants of 342 units. On March 9, 2026, the Company's Board of Directors resolved to issue 342 thousand new shares with a par value of NT$10 (in dollars) per share and an issuance price of NT$30.7 (in dollars) per share. All proceeds from the subscription amounting to $10,499 have been collected. The effective date was set on March 9, 2026 and the registration had been completed.

E. For the three-month period ended March 31, 2026, the Company's employees exercised stock warrants of 550 units. The proceeds from the subscription were $16,885 (listed as "Advance receipts for share capital" with an issuance price of NT$30.7 (in dollars) per share). As of March 31, 2026, the registration has not yet been completed.

F. Details of the Company's bonds that were requested for conversion into the Company's ordinary shares for the three-month period ended March 31, 2026 are provided in Note 6(14), Bonds payable.

G. As of March 31, 2026, the Company's authorized capital was $1,500,000, and the paid-in capital was $1,021,932, consisting of 102,193 thousand shares of ordinary stock with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

(18) Share-based payment

Employee stock options:

A. On December 21, 2022, the Company issued compensatory stock option plan of 3,000 units, and the exercise price was $34 (in dollars) per share, which was set based on the closing price of the Company's ordinary share on the day of issuance. Employees can subscribe for 1,000 ordinary shares per unit of the options. If there is an increase in the Company's issued ordinary shares after the issuance of stock options, the exercise price is adjusted according to a specific formula, except for the increase caused by the conversion into ordinary shares from various securities with conversion options or stock options issued by the Company or the issuance of new shares due to employees' compensation. The life of the options is 4 years. After 2 years from the date of grant, employees may exercise the options in accordance with terms of employee stock options. For the three-month periods ended March 31, 2026 and 2025, the Company's compensation cost due to employee stock options both amounted to $－.

B. Details of the share-based payment arrangements are as follows:

	For the three-month period ended March 31, 2026	
Share option	Quantity (units)	Weighted-average exercise price per share (in dollars)
Options outstanding at January 1	756	$ 30.70
Options exercised (Note)	(550)	30.70
Options outstanding at March 31	206	30.70
Options exercisable at March 31	206	30.70

	For the three-month period ended March 31, 2025	
Share option	Quantity (units)	Weighted-average exercise price per share (in dollars)
Options outstanding at January 1	2,638	$ 31.40
Options exercised (Note)	(748)	31.40
Options outstanding at March 31	1,890	31.40
Options exercisable at March 31	1,890	31.40

(Note) Refer to Note 6(17), "Share capital".

C. The fair value of stock options granted is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Grant date	December 21, 2022
Dividend yield	0%
Expected price volatility	25.94%
Risk-free interest rate	1.10%
Expected duration	3 years
Fair value in dollars (per share)	$ 6.51 (in dollars)

(19) Capital surplus

	For the three-month period ended March 31, 2026				
	Share premium	Treasury stock transactions	Employee stock options	Bonds-stock options	Total
At January 1	$439,888	$ 23,371	$ 4,922	$ 40,534	$508,715
Employee stock options exercised	10,660	-	(3,581)	-	7,079
Conversion of convertible bonds	5,593	-	-	(478)	5,115
At March 31	$456,141	$ 23,371	$ 1,341	$ 40,056	$520,909

	For the three-month period ended March 31, 2025			
	Share premium	Treasury stock transactions	Employee stock options	Total
At January 1	$ 386,806	$ 23,371	$ 19,139	$ 429,316
Employee stock options exercised	13,298	-	(6,835)	6,463
At March 31	$ 400,104	$ 23,371	$ 12,304	$ 435,779

A. Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

B. Information relating to capital surplus - stock options of convertible bonds is provided in Note 6(14).

(20) Retained earnings

A. In accordance with the R.O.C. Company Act, the Company shall set aside 10% of current year's profit after taxes as legal reserve, until the legal reserve equals to the paid-in capital. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.

B. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve until the legal reserve equals the paid-in capital. The residual amount will be provisioned as or reversed from special reserve in accordance with regulations. The remainder, if any, to be appropriated shall be proposed by the Board of Directors and resolved by the stockholders at the stockholder's meeting. When distributing earnings, the Company takes into consideration the industrial environment, financial plans, sustainable operations, stable development and shareholders' interest as follows:

The Company is in the stable growth stage. To support the requirement of business growth, the Company's dividends distribution is no lower than 50% of current year's earnings. The Company distributes shareholders' dividends in the form of cash or stock, of which cash dividends shall comprise at least 20% of the total dividends distributed. However, if the cash dividend per share is less than $0.5 (in dollars), it can be distributed as stock dividends.

The actual appropriation ratio and form of distribution shall be set by the Board of Directors based on the Company's financial situation and capital budget.

C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. As of March 31, 2026, the outstanding balance of the above special surplus reserve was $5,723.

D. On March 7, 2025, the Board of Directors resolved the distribution of cash dividends from 2024 earnings in the amount of $141,103 ($1.4 (in dollars) per share). On March 9, 2026, the Board of Directors resolved the distribution of cash dividends of $122,866 ($1.2 (in dollars) per share) from 2025 earnings which has not yet been allocated (listed as 'Other payables').

(21) Operating revenue

A. The Group derives revenue from contracts with customers which are recognized at a point in time. Revenue is divided into the following major product lines:

	For the three-month period ended March 31, 2026			
	Qualipoly Chemical Corp.	Qualipoly Technology (Guangdong) Corp.	Others	Total
UV Curable Resins	$ 314,311	$ 14,842	$ 124,802	$ 453,955
Electronic Chemical Materials	126,187	6,057	426	132,670
Unsaturated Polyester Resins	121,052	9,158	713	130,923
Coating resins	58,697	57,668	1,544	117,909
Others	52,345	1,150	690	54,185
	$ 672,592	$ 88,875	$ 128,175	$ 889,642

	For the three-month period ended March 31, 2025			
	Qualipoly Chemical Corp.	Qualipoly Technology (Guangdong) Corp.	Others	Total
UV Curable Resins	$ 396,736	$ 10,869	$ 100,539	$ 508,144
Unsaturated Polyester Resins	162,272	9,792	987	173,051
Electronic Chemical Materials	96,010	7,389	112	103,511
Coating resins	58,788	48,541	929	108,258
Others	19,878	2,689	1,208	23,775
	$ 733,684	$ 79,280	$ 103,775	$ 916,739

B. The Group has recognized the following revenue-related contract liabilities:

	March 31, 2026	December 31, 2025
Contract liabilities - current	$ 5,213	$ 2,947

	March 31, 2025	January 1, 2025
Contract liabilities - current	$ 2,033	$ 5,850

Revenue recognized that was included in the contract liabilities at the beginning of the year were $2,236 and $1,311 for the three-month periods ended March 31, 2026 and 2025, respectively.

(22) Interest income

	For the three-month periods ended March 31,	
	2026	2025
Bank deposits	$ 33	$ 120
Interest income from financial assets at amortized cost	25	-
	$ 58	$ 120

(23) Other income

	For the three-month periods ended March 31,	
	2026	2025
Rental income	$ 1,351	$ 979
Sample income	7,055	4,606
Other income	2,009	10,549
	$ 10,415	$ 16,134

(24) Other gains and losses

	For the three-month periods ended March 31,	
	2026	2025
Net (losses) gains on financial assets and liabilities at fair value through profit or loss	($ 700)	$ 60
Net foreign exchange gains	567	10,384
Losses on disposal of property, plant and equipment	(97)	(7)
Other losses	(18)	(16)
	($ 248)	$ 10,421

(25) Finance costs

	For the three-month periods ended March 31,	
Interest expense:	2026	2025
Bank borrowings	$ 11,698	$ 8,097
Convertible bonds payable	2,688	-
Lease liabilities	-	8
	14,386	8,105
Less: Capitalization of qualifying assets	(10,186)	(5,386)
	$ 4,200	$ 2,719

(26) Expenses by nature

	For the three-month period ended March 31, 2026		
	Operating costs	Operating expenses	Total
Employee benefit expense	$ 72,044	$ 49,261	$ 121,305
Depreciation	14,080	1,414	15,494
Amortization	65	189	254
	$ 86,189	$ 50,864	$ 137,053

	For the three-month period ended March 31, 2025		
	Operating costs	Operating expenses	Total
Employee benefit expense	$ 54,498	$ 46,773	$ 101,271
Depreciation	14,022	3,038	17,060
Amortization	49	127	176
	$ 68,569	$ 49,938	$ 118,507

(27) Employee benefit expense

	For the three-month period ended March 31, 2026		
	Operating costs	Operating expenses	Total
Wages and salaries	$ 61,154	$ 42,091	$ 103,245
Labour and health insurance fees	5,637	3,005	8,642
Pension costs	2,203	1,885	4,088
Other personnel expenses	3,050	2,280	5,330
	$ 72,044	$ 49,261	$ 121,305

	For the three-month period ended March 31, 2025		
	Operating costs	Operating expenses	Total
Wages and salaries	$ 45,703	$ 39,502	$ 85,205
Labour and health insurance fees	4,449	3,183	7,632
Pension costs	1,737	1,753	3,490
Other personnel expenses	2,609	2,335	4,944
	$ 54,498	$ 46,773	$ 101,271

A. Under the Company’s Articles of Incorporation, employees’ compensation and directors’ remuneration shall be distributed at a ratio of not lower than 1% but not more than 1.5% of current year’s earnings, and not more than 3% of current year’s earnings, respectively. In addition, of the total amount of employees' compensation to be distributed, at least 30% shall be allocated to rank-and-file employees’ compensation. However, if the Company has an accumulated deficit, the earnings shall be reserved to cover the deficit.

B. For the three-month periods ended March 31, 2026 and 2025, employees' compensation were accrued at $965 and $469, respectively; while directors' remuneration were accrued at $1,929 and $938, respectively. The aforementioned amounts were recognized in salary expenses. The expense recognized was accrued based on the profit of current year as prescribed by Company's Articles of Incorporation. On March 9, 2026, the employees' compensation and directors' remuneration for 2025, as resolved by the Board of Directors, were $3,279 and $6,559, respectively, which were consistent with the amounts recognized in the financial statements for the year ended December 31, 2025. Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting by the Board of Directors will be disclosed in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(28) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	For the three-month periods ended March 31,	
	2026	2025
Current tax:		
Current tax on profit for the period	$ 11,184	$ 15,111
Deferred tax:		
Origination and reversal of temporary differences	245	110
Income tax expense	$ 11,429	$ 15,221

(b) The income tax relating to components of other comprehensive income is as follows:

	For the three-month periods ended March 31,	
	2026	2025
Currency translation differences	$ 3,759	$ 2,041

B. The Company's and subsidiaries' income tax returns through 2022～2024 have been assessed and approved by the Tax Authority. As of May 8, 2026, the Company and subsidiaries were not involved in any administrative lawsuit.

(29) Earnings per share

	For the three-month period ended March 31, 2026		
	Amount after tax	Weighted average number of shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 22,217	101,935	$ 0.22
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 22,217	101,935	
Assumed conversion of all dilutive potential ordinary shares			
Employee stock options	-	169	
Employees' compensation	-	20	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 22,217	102,124	$ 0.22

	For the three-month period ended March 31, 2025		
	Amount after tax	Weighted average number of shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 50,770	100,244	$ 0.51
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 50,770	100,244	
Assumed conversion of all dilutive potential ordinary shares			
Employee stock options	-	874	
Employees' compensation	-	47	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 50,770	101,165	$ 0.50

For the three-month period ended March 31, 2026, the convertible bonds were anti-dilutive and therefore were not included in the calculation of diluted earnings per share.

(30) Supplemental cash flow information

A. Investing activities with partial cash payments:

	For the three-month periods ended March 31, 2026	2025
Increase in prepayments for equipment	$ 232,213	$ 170,574
Less: Capitalization	(10,186)	(5,386)
Cash paid for prepayments for equipment	$ 222,027	$ 165,188

B. Operating, investing and financing activities with no cash flow effects:

	For the three-month periods ended March 31, 2026	2025
(a) Prepayments for equipment transferred to other receivables	$ -	$ 9,048
(b) Prepayments for equipment transferred to property, plant and equipment	$ 760,381	$ 3,508
(c) Prepayments for equipment transferred to intangible assets	$ 122,866	$ 141,103

(31) Changes in liabilities from financing activities

	Short-term borrowings	Bonds payable	Long-term borrowings (including current portion)	Total
January 1, 2026	$ 441,702	$ 469,542	$ 1,891,687	$ 2,807,064
Changes in cash flow from financing activities	289,284	-	411,396	696,547
Changes in unamortized discount	-	2,688	-	2,688
Changes in other non-cash items	12,590	(5,573)	-	7,017
March 31, 2026	$ 743,576	$ 466,657	$ 2,303,083	$ 3,513,316

	Short-term borrowings	Short-term notes and bills payable	Lease liabilities	Long-term borrowings (including current portion)	Total
January 1, 2025	$ 197,853	$ 3,421	$ 712	$ 1,514,369	$ 1,716,355
Changes in cash flow from financing activities	31,200	(2,561)	(712)	109,000	136,927
Changes in other non-cash items	595	-	-	-	595
March 31, 2025	$ 229,648	$ 860	$ -	$ 1,623,369	$ 1,853,877

7. Related Party Transactions

Key management compensation:

	For the three-month periods ended March 31,	
	2026	2025
Salaries and other short-term employee benefits	$ 6,440	$ 7,675
Post-employment benefits	184	138
	$ 6,624	$ 7,813

8. Pledged Assets

The Group's assets pledged as collateral are as follows:

Pledged asset item	March 31, 2026	December 31, 2025	March 31, 2025	Purpose
Land (Note)	$ 902,748	$ 902,748	$ 750,705	Short-term borrowings, long-term borrowings and borrowing facilities
Buildings, net (Note)	42,047	42,675	41,574	Short-term borrowings, long-term borrowings and borrowing facilities
Other equipment, net (Note)	1,861	2,054	2,631	Facilities of long-term borrowings
	$ 946,656	$ 947,477	$ 794,910	

(Note) Listed as 'Property, plant and equipment'.

9. Significant Contingent Liabilities and Unrecognized Contract Commitments

As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's other significant contingent liabilities and unrecognized contract commitments were as follows:

(1) The outstanding letters of credit issued but not negotiated were $28,531, $33,068 and $37,204, respectively.

(2) Capital expenditures contracted but not yet incurred are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant and equipment	$ 546,428	$ 539,586	$ 701,089

10. Significant Disaster Loss

None.

11. Significant Events after the Balance Sheet Date

None.

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2) Financial instruments

A. Financial instruments by category

Details of financial instruments by category of the Group are described in Note 6, 'Financial assets and liabilities'.

B. Financial risk management policies

(a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk. To minimize any adverse effect on the financial performance of the Group, derivative instruments are used to hedge based on situation.

(b) Risk management is carried out by the Group's treasury department under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Group used in various currency, primarily with respect to the USD, AUD and RMB. Foreign exchange rate risk arises from future commercial transactions and recognized assets and liabilities.

ii. The Group has certain sales and purchases denominated in USD and other foreign currencies. Exchange rates would affect the fair value in the market. When commercial transactions occur in the future, recognized assets or liabilities do not price at the functional foreign currency of the entity, the exchange risk will occur.

iii. The Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. The Group's foreign operations are considered strategic investments; thus, no hedging for the purpose is conducted.

iv. The Group's businesses involve some non-functional currency operations (the Company's functional currency: NTD and the subsidiaries' functional currencies: USD and RMB). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	March 31, 2026		
	Foreign currency amount (in thousands)	Exchange rate	Book value
(foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 14,816	31.995	$ 474,038
RMB:NTD	5,874	4.629	27,191
AUD:NTD	2,999	21.96	65,858
GBP:NTD	286	42.27	12,089
Non-monetary items			
RMB:USD	26,412	0.145	157,654
Financial liabilities			
Monetary items			
USD:NTD	25,328	31.995	810,369

	December 31, 2025		
	Foreign currency amount (in thousands)	Exchange rate	Book value
(foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 10,515	31.430	$ 330,486
RMB:NTD	8,663	4.496	38,949
AUD:NTD	2,309	21.01	48,512
GBP:NTD	278	42.33	11,768
Non-monetary items			
RMB:USD	34,561	0.1430	154,870
Financial liabilities			
Monetary items			
USD:NTD	16,983	31.430	533,776

	March 31, 2025		
	Foreign currency amount (in thousands)	Exchange rate	Book value
(foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 12,383	33.205	$ 411,178
RMB:NTD	9,923	4.573	45,378
AUD:NTD	2,623	20.81	54,585
GBP:NTD	331	43.05	14,250
JPY:NTD	49,877	0.2227	11,108
Non-monetary items			
RMB:USD	46,412	0.1377	126,409
Financial liabilities			
Monetary items			
USD:NTD	2,878	33.205	95,564

v. The sensitivity analysis of foreign exchange risk is mainly focused on the foreign currency items at the end of financial reporting date. If the exchange rate of NTD to all foreign currency had decreased/increased by 1% with all other variables remaining constant, the profit or loss for the three-month periods ended March 31, 2026 and 2025 would have increased/decreased by $1,850 and $3,527, respectively.

vi. The total net exchange gain, including realized and unrealized, arising from significant foreign exchange variation on the monetary items held by the Group for the three-month periods ended March 31, 2026 and 2025, amounted to $567 and $10,384, respectively.

Price risk

i. The Group is exposed to the price risk of equity securities because of investments held by the Group and classified as financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income on the consolidated balance sheet. To manage the price risk arising from equity securities, the Group strictly evaluates investment activities and pre-sets a “stop loss”, so the Group does not expect material price risk.

ii. The sensitivity analysis of price risk of equity securities is calculated from fair value changes at the end of balance sheet date. If the price of these equity securities had increased/decreased by 1% with all other variables remaining constant, post-tax profit for the three-month periods ended March 31, 2026 and 2025 would have increased/decreased by $1,601 and $1,294, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other comprehensive income would have increased/decreased by $485 and $357 for both periods, as a result of gains/losses on equity securities classified as at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

i. The Group's borrowings are measured at amortized cost. The borrowings are periodically contractually repriced and to that extent are also exposed to the risk of future changes in market interest rates.

ii. If the borrowing interest rate had increased/decreased by 1% with all other variables held constant, profit, net of tax for the three-month periods ended March 31, 2026 and 2025 would have decreased/increased by $94 and $65, respectively. The main factor is that changes in interest expense result from floating rate borrowings.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.

ii. The Group manages its credit risk taking into consideration the entire group's concern. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilization of credit limits is regularly monitored.

iii. In line with the credit risk management policies, if the contract payments were past due within 90~180 days, the proceeds are within normal collection period. However, the defaults occur past due over 90~180 days.

iv. The Group classifies customer's accounts receivable in accordance with credit rating of customer. The Group applies the modified approach using a provision matrix to estimate the expected credit loss. The Group used the forecastability to adjust historical and timely information to assess the default possibility of receivables.

Movements in relation to the Group applying the modified approach to provide loss allowance for receivables are as follows:

March 31, 2026	Expected loss rate	Total book value	Loss allowance
Within the credit period	0.39%	$ 808,294	$ 3,196
Overdue 1 to 30 days	4.43%	24,975	1,107
Overdue 31 to 60 days	21.93%	6,399	1,403
Overdue 61 to 90 days	56.39%	2,043	1,152
Overdue 91 to 150 days	85.93%	995	855
Overdue over 151 days	99.98%	4,073	4,072
		$ 846,779	$ 11,785

December 31, 2025	Expected loss rate	Total book value	Loss allowance
Within the credit period	0.55%	$ 768,526	$ 4,259
Overdue 1 to 30 days	4.52%	29,869	1,349
Overdue 31 to 60 days	18.56%	6,357	1,180
Overdue 61 to 90 days	59.56%	1,904	1,134
Overdue 91 to 150 days	84.34%	996	840
Overdue over 151 days	88.62%	3,569	3,163
		$ 811,221	$ 11,925

March 31, 2025	Expected loss rate	Total book value	Loss allowance
Within the credit period	0.49%	$ 869,745	$ 4,289
Overdue 1 to 30 days	5.28%	83,411	4,400
Overdue 31 to 60 days	29.61%	8,572	2,538
Overdue 61 to 90 days	66.99%	1,130	757
Overdue 91 to 150 days	93.78%	1,640	1,538
Overdue over 151 days	96.71%	3,926	3,797
		$ 968,424	$ 17,319

v. Movements in relation to the Group applying the modified approach to provide loss allowance for accounts receivable are as follows:

	For the three-month periods ended March 31,	
	2026	2025
At January 1	$ 11,925	$ 20,674
Expected credit gains	(291)	(3,438)
Effect of foreign exchange	151	83
At March 31	$ 11,785	$ 17,319

(c) Liquidity risk

i. The Group's treasury department monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities and ensure the Group has sufficient financial flexibility.

ii. Surplus cash held by the operating entities exceeded the requirement of working capital management. The Group's treasury department aggregately invests surplus cash in interest bearing current accounts, time deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.

iii. The Group has the following undrawn borrowing facilities:

	March 31, 2026	December 31, 2025	March 31, 2025
Floating rate:			
Expiring within one year	$ 457,640	$ 857,848	$ 991,133
Expiring over one year	200,000	813,359	732,995
Fixed rate:			
Expiring within one year	-	-	18,292
	$ 657,640	$ 1,671,207	$ 1,742,420

The facilities expiring within one year are annual facilities subject to review at various dates during the next year. The other facilities are for the Group's operating capital.

iv. The table below analyses the Group's non-derivative financial liabilities and net-settled gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows:

March 31, 2026	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities:				
Short-term borrowings	$ 754,405	$ -	$ -	$ -
Notes payable	52,266	-	-	-
Accounts payable	632,987	-	-	-
Other payables	248,882	-	-	-
Bonds payable	-	-	494,100	-
Long-term borrowings (including current portion)	379,652	525,955	889,768	673,318

December 31, 2025	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities:				
Short-term borrowings	$ 445,820	$ -	$ -	$ -
Notes payable	95,341	-	-	-
Accounts payable	449,142	-	-	-
Other payables	139,089	-	-	-
Bonds payable	-	-	500,000	-
Long-term borrowings (including current portion)	342,131	313,452	483,567	703,716
Derivative financial liabilities:				
Forward foreign exchange contracts	140	-	-	-

March 31, 2025	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities:				
Short-term borrowings	$ 230,604	$ -	$ -	$ -
Short-term notes and bills payable	860	-	-	-
Notes payable	96,784	-	-	-
Accounts payable	242,582	-	-	-
Other payables	277,572	-	-	-
Long-term borrowings (including current portion)	250,230	230,058	590,558	702,966
Derivative financial liabilities:				
Forward foreign exchange contracts	309	-	-	-

v. The Group does not expect the maturity date to end early nor the actual cash flow to be significantly materially different.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

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

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group’s investment in derivatives and call options of bonds are included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The Group’s investments in equity instruments without active market is included in Level 3.

B. The carrying amounts of the Group's financial instruments not measured at fair value (including cash and cash equivalents, financial assets at amortized cost - current, notes receivable, accounts receivable, other receivables, guarantee deposits paid, short-term borrowings, short-term notes and bills payable, notes payable, accounts payable, other payables, bonds payable and long-term borrowings (including current portion)) are approximate to their fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets are as follows:

(a) The related information on the nature of the assets is as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Call options of bonds	$ -	$ 2,494	$ -	$ 2,494
Equity securities	-	-	157,654	157,654
	$ -	$ 2,494	$ 157,654	$ 160,148
Financial assets at fair value through other comprehensive income				
Equity securities	$ -	$ -	$ 48,465	$ 48,465

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Call options of bonds	$ -	$ 3,374	$ -	$ 3,374
Equity securities	-	-	154,870	154,870
	$ -	$ 3,374	$ 154,870	$ 158,244
Financial assets at fair value through other comprehensive income				
Equity securities	$ -	$ -	$ 48,465	$ 48,465
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	$ -	$ 140	$ -	$ 140

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	$ 3,000	$ -	$ 126,409	$ 129,409
Financial assets at fair value through other comprehensive income				
Equity securities	$ -	$ -	$ 35,728	$ 35,728
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	$ -	$ 309	$ -	$ 309

(b) The methods and assumptions the Group used to measure fair value are as follows:

i. The instruments the Group used closing price as their fair values (that is, Level 1).

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

iii. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

iv. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group’s financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk, etc. In accordance with the Group’s management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary to reasonably represent the fair value of financial and non-financial instruments at consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

D. For the three-month periods ended March 31, 2026 and 2025, there was no transfer between Level 1 and Level 2, nor transfer into or out from Level 3.

E. The following chart is the movement of Level 3 for the three-month periods ended March 31, 2026 and 2025:

	For the three-month periods ended March 31,	
	2026	2025
At January 1	$ 203,335	$ 165,887
Gains (losses) recognized in other comprehensive income	-	(5,349)
Net exchange differences	2,784	1,599
At March 31	$ 206,119	$ 162,137

F. Treasury segment is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model.

G. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	March 31, 2026	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted stocks	$ 48,465	Option-based	Discount for lack of marketability	30%	The higher the discount, the lower the fair value
Unlisted stocks	92,965	Market comparable companies	Price to book value ratio multipliers	1.47～2.16	The higher the multipliers, the higher the fair value
Unlisted stocks	64,689	Net assets value	Not applicable	Not applicable	The higher the net asset value, the higher the fair value

	December 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted stocks	$ 48,465	Option-based	Discount for lack of marketability	30%	The higher the discount, the lower the fair value
Unlisted stocks	91,323	Market comparable companies	Price to book value ratio multipliers	1.47～2.16	The higher the multipliers, the higher the fair value
Unlisted stocks	63,547	Net assets value	Not applicable	Not applicable	The higher the net asset value, the higher the fair value

	March 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted stocks	$ 162,137	Market comparable companies	Price to book value ratio multipliers	0.81～6.31	The higher the net asset value, the higher the fair value

H. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income from financial assets categorized within Level 3 if the inputs used to valuation models have changed:

			March 31, 2026			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Discount for lack of marketability	±10%	$ -	$ -	$ 2,114	($ 2,114)
	Price to book value ratio multipliers	±10%	$ 9,423	($ 9,423)	$ -	$ -

	Input	Change	December 31, 2025			
			Recognized in profit or loss		Recognized in other comprehensive income	
			Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Discount for lack of marketability	±10%	$ -	$ -	$ 2,077	($ 2,077)
	Price to book value ratio multipliers	±10%	$ 9,132	($ 9,132)	$ -	$ -

	Input	Change	March 31, 2025			
			Recognized in profit or loss		Recognized in other comprehensive income	
			Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Price to book value ratio multipliers	±10%	$ 383	($ 383)	$ 3,573	($ 3,573)

1. Supplementary Disclosures

According to the current regulatory requirements, the Group is only required to disclose the information for the three-month period ended March 31, 2026

(1) Significant transactions information

A. Loans to others: None.

B. Provision of endorsements and guarantees to others: None.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 1.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: None.

E. Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more: None.

F. Significant inter-company transactions during the reporting periods: Refer to table 2.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 3.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 4.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to table 5.

2. Segment Information

(1) General information

The management of the Group has identified the operating segments based on information provided to the Group's chief operating decision-maker in order to make strategic decisions. The Group's organization basis of identification and measurement of segment information had no significant changes in this period.

(2) Information about segment profit or loss, assets and liabilities

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

	For the three-month period ended March 31, 2026			
	Qualipoly Chemical Corp.	Qualipoly Technology (Guangdong) Corp.	Others	Total
Segment revenue	$ 746,267	$ 124,445	$ 131,692	$ 1,002,404
Inter-segment revenue	(73,675)	(35,570)	(3,517)	(112,762)
Revenue from external customers	672,592	88,875	128,175	889,642
Interest income	31	22	5	58
Finance costs	4,200	-	-	4,200
Segment profit before income tax	28,086	9,443	11,191	48,720
Segment assets	6,907,453	276,808	534,099	7,718,360
Segment liabilities	4,533,383	26,518	21,260	4,581,161

	For the three-month period ended March 31, 2025			
	Qualipoly Chemical Corp.	Qualipoly Technology (Guangdong) Corp.	Others	Total
Segment revenue	$ 810,287	$ 84,049	$ 104,900	$ 999,236
Inter-segment revenue	(76,603)	(4,789)	(1,125)	(82,517)
Revenue from external customers	733,684	79,260	103,775	916,719
Interest income	79	33	8	120
Finance costs	2,719	-	-	2,719
Segment profit before income tax	63,557	2,620	7,821	73,998
Segment assets	4,858,328	245,901	460,520	5,564,749
Segment liabilities	2,539,470	21,511	29,624	2,590,605

(3) Reconciliation information about segment income (loss), assets and liabilities

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. The total amount of segment revenue and consolidated operating revenue and a reconciliation of reportable segment income or loss before tax were provided as follows:

	For the three-month periods ended March 31,	
	2026	2025
Revenue from reportable segments	$ 870,712	$ 894,356
Revenue from other operating segments	131,692	104,900
Inter-segment revenue	(112,762)	(82,517)
Operating revenue	$ 889,642	$ 916,739

	For the three-month periods ended March 31,	
	2026	2025
Reportable segment income before tax	$ 37,529	$ 66,177
Other segment income before tax	11,191	7,821
Inter-segment loss	(15,074)	(8,007)
Profit before income tax	$ 33,646	$ 65,991

B. The amounts provided to the chief operating decision maker with respect to total assets and total liabilities are measured in a manner consistent with that of the Group's consolidated financial statements, thus, there was no need for reconciliation.

Qualipoly Chemical Corp. and Subsidiaries

Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

March 31, 2026

Table 1

Expressed in thousands of NTD

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of March 31, 2026: No. of shares (in thousands of units or shares)	As of March 31, 2026: Book value	As of March 31, 2026: Ownership	As of March 31, 2026: Fair value	Footnote
Qualipoly Chemical Corp.	Stocks:							
	ELECTRONINKS INCORPORATED	—	Financial assets at fair value through other comprehensive income - non-current	1,044	$ 48,465	2.37%	$ 48,465	—
Qualipoly International Inc.	Stocks:							
	Tianjin Yabang Chemical Co., Ltd.	—	Financial assets at fair value through profit or loss - non-current	-	15,531	19.00%	15,531	—
Chao Chien International Inc.	Stocks:							
	Zhangzhou Yabang Chemical Co., Ltd.	—	Financial assets at fair value through profit or loss - non-current	-	49,158	19.00%	49,158	—
	Zhangzhou Newsolar Technology Co., Ltd.	—	Financial assets at fair value through profit or loss - non-current	-	92,965	9.09%	92,965	—

Qualipoly Chemical Corp. and Subsidiaries

Significant inter-company transactions during the reporting period

For the three-month period ended March 31, 2026

Table 2

Expressed in thousands of NTD

Number (Note 2)	Company name	Counterparty	Relationship (Note 3)	Transaction			
				Items	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 4)
0	Qualipoly Chemical Corp.	Qualipoly Technology (Kunshan) Corp.	1	Sales	$ 54,690	Collect in 120 days after monthly billings	6%
				Accounts receivable	60,546	—	1%
		Qualipoly Technology (Guangdong) Corp.	1	Purchases	33,876	Collect in 90 days after monthly billings	4%
				Accounts payable	23,639	—	—

(Note 1) As the amounts and counterparties of significant inter-company transactions are the same from the opposite transaction sides, no disclosure is required. Only transactions amountiong to more than $10,000 are disclosed.

(Note 2) The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1) Parent company is “0”.

(2) The subsidiaries are numbered in order starting from “1”.

(Note 3) Relationship between transaction company and counterparty is classified into the following three categories:

(1) Parent company to subsidiary.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

(Note 4) Regarding percentage of transaction amount to total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on for the period to consolidated total operating revenue for income statement accounts.

(Note 5) Foreign currencies are translated into New Taiwan Dollars with exchange rates as of March 31, 2026 as follows: USD:NTD 1:31.995; RMB:NTD 1:4.629).

Qualipoly Chemical Corp. and Subsidiaries

Information on investees (not including investees in Mainland China)

For the three-month period ended March 31, 2026

Table 3

Expressed in thousands of NTD

Investor	Investee	Location	Main business activities	Initial investment amount: Balance at March 31, 2026	Initial investment amount: Balance at December 31, 2025	Shares held as of March 31, 2026: Number of shares	Shares held as of March 31, 2026: Ownership (%)	Shares held as of March 31, 2026: Book value	Net profit (loss) of the investee for the three-month period ended March 31, 2026	Investment income (loss) recognized for the three-month period ended March 31, 2026	Footnote
Qualipoly Chemical Corp.	Qualipoly International Inc.	Samoa	General investment and international trading business	$ 279,316	$ 279,316	8,730,000	100.00	$ 388,601	$ 9,443	$ 9,458	Subsidiaries
Qualipoly Chemical Corp.	Chao Chien International Inc.	Samoa	General investment and international trading business	69,397	69,397	2,169,000	100.00	322,686	5,543	5,616	Subsidiaries
Qualipoly International Inc.	Chaoyang International Inc.	Samoa	General investment and international trading business	313,735	313,735	9,805,738	100.00	371,138	9,443	-	Subsidiaries (Note 1)

(Note 1) According to the related regulations, it is not required to disclose income (loss) recognized in current period.
(Note 2) Foreign currencies are translated into New Taiwan Dollars at with exchange rates as of March 31, 2026 as follows: USD:NTD 1:31.995.

Qualipoly Chemical Corp. and Subsidiaries

Information on investments in Mainland China - basic information

For the three-month period ended March 31, 2026

Table 4

Expressed in thousands of NTD

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China at January 1, 2026	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three-month period ended March 31, 2026		Accumulated amount of remittance from Taiwan to Mainland China at March 31, 2026	Net income of investee for the three-month period ended March 31, 2026	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the three-month period ended March 31, 2026	Book value of investments in Mainland China at March 31, 2026	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2026	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Qualipoly Technology (Kunshan) Corp.	Sales of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resin	$ 79,988	(Note 1)	$ 79,988	$ -	$ -	$ 79,988	$ 5,543	100.00	$ 5,543	$ 194,230	$ -	(Note 4)
Qualipoly Technology (Guangdong) Corp.	Manufacture and sales of unsaturated polyester resin, alkyd resin and aminoalkyd resin	207,968	(Note 2)	301,433	-	-	301,433	13,287	100.00	13,287	371,128	125,649	(Note 4)
Qualipoly Technology (Shanghai) Corp.	Sales of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resin	13,917	(Note 1)	-	-	-	-	(516)	100.00	(516)	4,392	-	(Note 4)
Dongguan Chao You New Material Co., Ltd.	Sales of chemical raw materials, UV curable materials, unsaturated polyester resins (UP resins) and coating resin	16,236	(Note 2)	-	-	-	-	2,748	100.00	2,748	52,218	-	(Note 4)
Tianjin Yabang Chemical Co., Ltd.	Manufacture and sales of unsaturated polyester resin, alkyd resin and aminoalkyd resin	92,778	(Note 3)	14,686	-	-	14,686	-	19.00	-	15,531	-	-

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China at January 1, 2026	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three-month period ended March 31, 2026		Accumulated amount of remittance from Taiwan to Mainland China at March 31, 2026	Net income of investee for the three-month period ended March 31, 2026	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the three-month period ended March 31, 2026	Book value of investments in Mainland China at March 31, 2026	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2026	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Zhangzhou Yabang Chemical Co., Ltd.	Manufacture and sales of unsaturated polyester resin, alkyd resin and aminoalkyd resin	180,724	(Note 1)	21,277	-	-	21,277	-	19.00	-	49,518	218,731	-
Zhangzhou Newsolar Technology Co., Ltd.	Manufacture and sales of unsaturated polyester resin, alkyd resin and aminoalkyd resin	510,278	(Note 1)	46,132	-	-	46,132	-	9.09	-	92,965	10,854	-

Company name	Accumulated amount of remittance from Taiwan to Mainland China at March 31, 2026	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note 5)
Qualipoly Chemical Corp.	$ 463,516	$ 479,598	$ 1,882,319

(Note 1) Through an existing company (Chao Chien International Inc.) located in the third area, invest in the investee in Mainland China.

(Note 2) Formerly held by the Qualipoly International Inc., which was established in the third area, however, because of the adjustment of investment structure from September 2006, the Company reinvested in the investee in Mainland China by investing and establishing Chaoyang International Inc. in the third area through Qualipoly International Inc.

(Note 3) Through investing in an existing company (Qualipoly International Inc.) located in the third area, invest in the investee in Mainland China.

(Note 4) The Company recognized income (loss) based on the reviewed financial statements.

(Note 5) The ceiling amount was 60% of the parent company only net worth or consolidated net worth (whichever is higher).

(Note 6) Foreign currencies are translated into New Taiwan Dollars at exchange rates as of March 31, 2026 as follows: USD:NTD 1:31.995.

Qualipoly Chemical Corp. and Subsidiaries
Information on investments in Mainland China - significant transactions, either directly or indirectly through a third area
For the three-month period ended March 31, 2026

Table 5 Expressed in thousands of NTD

	Sales (purchases)		Property transactions		Accounts receivable (payable)		Provision of endorsements/guarantees or collaterals		Financing				
Investee in Mainland China	Amount	%	Amount	%	Balance at March 31, 2026	%	Balance at March 31, 2026	Purpose	Maximum balance for the three-month period ended March 31, 2026	Balance at March 31, 2026	Interest rate	Interest for the three-month period ended March 31, 2026	Others
Qualipoly Technology (Kunshan) Corp.	$ 54,690	6%	$ -	-	$ 60,546	1%	$ -	-	$ -	$ -	-	$ -	$ -
Qualipoly Technology (Guangdong) Corp.	(33,876)	(4%)	-	-	(23,639)	—	-	-	-	-	-	-	-