

Great China Metal Ind. Co., Ltd. and Subsidiaries

Consolidated Financial Statements for the Nine Months Ended September 30, 2025 and 2024 and Independent Auditors' Review Report

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INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Great China Metal Ind. Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Great China Metal Ind. Co., Ltd. and its subsidiaries (collectively referred to as the "Group") as of September 30, 2025 and 2024, the related consolidated statements of comprehensive income for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, of changes in equity, and of cash flows for the nine months then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Note 12 to the consolidated financial statements, the financial statements of some non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of September 30, 2025 and 2024, the combined total assets of these non-significant subsidiaries were NT\$1,630,782 thousand and NT\$1,692,960 thousand, respectively, representing 14% and 15%, respectively, of the consolidated total assets; and the combined total liabilities of these non-significant subsidiaries were NT\$63,974 thousand and NT\$54,434 thousand, respectively, both representing 2% of the consolidated total liabilities; for the three months ended September 30, 2025 and 2024 and for nine months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these non-significant

subsidiaries were a gain of NT\$51,343 thousand, a gain of NT\$16,798 thousand, a loss of (NT\$58,014) thousand and a gain of NT\$67,616 thousand, respectively, representing 14%, 6%, (43%) and 9%, respectively, of the consolidated total comprehensive income.

Qualified Conclusion

Based on our reviews, except for the adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries as described in the preceding paragraph been reviewed, nothing has come to our attention that has caused 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 September 30, 2025 and 2024, its consolidated financial performance and consolidated cash flows for the three months ended September 30, 2025 and 2024 and its consolidated financial performance and consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Liu, Ming-Hsien and Cheng, Chin-Tsung.

Deloitte & Touche
Taipei, Taiwan
Republic of China
November 7, 2025

Notice to Readers

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

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

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2025, DECEMBER 31, 2024 AND SEPTEMBER 30, 2024 (In Thousands of New Taiwan Dollars)

Code	Assets	September 30, 2025 (Reviewed)		December 31, 2024 (Audited)		September 30, 2024 (Reviewed)	
		Amount	%	Amount	%	Amount	%
	CURRENT ASSETS						
1100	Cash and cash equivalents (Note 6)	\$ 703,930	6	\$ 662,151	6	\$ 510,219	4
1110	Financial assets at fair value through profit or loss - current (Note 7)	2,442,017	21	2,350,544	21	2,313,195	20
1120	Financial assets at fair value through other comprehensive income – current (Note 8)	476,725	4	406,498	4	371,917	3
1136	Financial assets at amortized cost - current (Notes 9 and 26)	1,768,225	15	1,965,894	17	2,097,747	18
1150	Notes receivable, net (Note 10)	59,894	1	51,446	-	62,633	1
1170	Accounts receivable, net (Notes 10 and 25)	2,184,532	19	1,826,221	16	2,272,132	20
1200	Other receivables	59,003	1	34,510	-	33,332	-
130X	Inventories (Note 11)	1,633,960	14	1,553,775	14	1,493,708	13
1429	Prepayments (Note 15)	110,730	1	116,978	1	49,540	1
1470	Other current assets	5,603	-	2,455	-	1,466	-
11XX	Total current assets	<u>9,444,619</u>	<u>82</u>	<u>8,970,472</u>	<u>79</u>	<u>9,205,889</u>	<u>80</u>
	NON-CURRENT ASSETS						
1535	Financial assets at amortized cost – non-current (Note 9)	186,768	2	132,050	1	127,502	1
1600	Property, plant and equipment (Notes 13, 26 and 27)	1,682,445	15	1,906,628	17	1,989,659	17
1755	Right-of-use assets (Note 14)	163,974	1	179,990	2	182,504	2
1780	Intangible assets	2,740	-	1,929	-	2,090	-
1840	Deferred tax assets	9,797	-	9,574	-	8,745	-
1915	Prepayments for equipment	497	-	62,420	1	22,819	-
1920	Refundable deposits	34,353	-	47,535	-	32,717	-
15XX	Total non-current assets	<u>2,080,574</u>	<u>18</u>	<u>2,340,126</u>	<u>21</u>	<u>2,366,036</u>	<u>20</u>
1XXX	TOTAL ASSETS	<u>\$11,525,193</u>	<u>100</u>	<u>\$11,310,598</u>	<u>100</u>	<u>\$11,571,925</u>	<u>100</u>
	Liabilities and Equity						
	CURRENT LIABILITIES						
2100	Short-term borrowings (Note 16)	\$ 79,289	1	\$ -	-	\$ 25,888	-
2130	Contract liability-current	163,613	1	123,467	1	132,833	1
2150	Notes payable	1,738,172	15	1,442,408	13	1,629,215	14
2170	Accounts payable (Note 25)	662,168	6	568,609	5	693,078	6
2200	Other payables (Note 17)	281,310	2	305,394	3	327,334	3
2230	Current tax liabilities (Note 4)	86,886	1	92,402	1	71,871	1
2280	Lease liabilities - current (Note 14)	5,285	-	6,658	-	6,004	-
2300	Other current liabilities	13,573	-	2,166	-	2,276	-
21XX	Total current liabilities	<u>3,030,296</u>	<u>26</u>	<u>2,541,104</u>	<u>23</u>	<u>2,888,499</u>	<u>25</u>
	NON-CURRENT LIABILITIES						
2570	Deferred tax liabilities	412,322	4	455,100	4	450,227	4
2580	Lease liabilities - non-current (Note 14)	584	-	4,198	-	4,735	-
2630	Deferred revenue - non-current	21,706	-	24,041	-	24,451	-
2640	Net defined benefit liabilities - non-current (Notes 4 and 18)	14,578	-	14,157	-	14,428	-
2645	Guarantee deposits	5,757	-	1,782	-	1,800	-
25XX	Total non-current liabilities	<u>454,947</u>	<u>4</u>	<u>499,278</u>	<u>4</u>	<u>495,641</u>	<u>4</u>
2XXX	Total liabilities	<u>3,485,243</u>	<u>30</u>	<u>3,040,382</u>	<u>27</u>	<u>3,384,140</u>	<u>29</u>
	EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT						
	Share capital						
3110	Ordinary shares	<u>3,050,000</u>	<u>27</u>	<u>3,050,000</u>	<u>27</u>	<u>3,050,000</u>	<u>27</u>
	Capital surplus						
3210	Capital surplus - additional paid-in capital	11,523	-	11,523	-	11,523	-
3220	Capital surplus - treasury stock transactions	12,908	-	12,908	-	12,908	-
3200	Total capital surplus	<u>24,431</u>	<u>-</u>	<u>24,431</u>	<u>-</u>	<u>24,431</u>	<u>-</u>
	Retained earnings						
3310	Legal reserve	2,012,320	18	1,962,459	17	1,962,459	17
3350	Unappropriated earnings	2,316,442	20	2,434,136	22	2,339,078	20
3300	Total retained earnings	<u>4,328,762</u>	<u>38</u>	<u>4,396,595</u>	<u>39</u>	<u>4,301,537</u>	<u>37</u>
	Other equity						
3410	Exchange differences on translating the financial statements of foreign operations	(24,806)	-	190,052	2	232,227	2
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	<u>409,566</u>	<u>3</u>	<u>339,339</u>	<u>3</u>	<u>304,758</u>	<u>3</u>
3400	Total other equity	<u>384,760</u>	<u>3</u>	<u>529,391</u>	<u>5</u>	<u>536,985</u>	<u>5</u>
31XX	Total equity attributable to owners of the parent	<u>7,787,953</u>	<u>68</u>	<u>8,000,417</u>	<u>71</u>	<u>7,912,953</u>	<u>69</u>
36XX	NON-CONTROLLING INTERESTS	<u>251,997</u>	<u>2</u>	<u>269,799</u>	<u>2</u>	<u>274,832</u>	<u>2</u>
3XXX	Total equity (Note 19)	<u>8,039,950</u>	<u>70</u>	<u>8,270,216</u>	<u>73</u>	<u>8,187,785</u>	<u>71</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$11,525,193</u>	<u>100</u>	<u>\$11,310,598</u>	<u>100</u>	<u>\$11,571,925</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated November 7, 2025)

Chairman : Chiang, Ming-Li

President : Chiang, Ming-Te

Finance Director : Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024 AND FOR THE NINE MONTHS ENDED SEPTEMBER 30,
2025 AND 2024
(Reviewed, Not Audited)

						(In Thousands of New Taiwan Dollars, Except Earnings Per Share)			
		For the Three Months Ended September 30				For the Nine Months Ended September 30			
		2025		2024		2025		2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
	OPERATING REVENUE								
4100	Sales (Notes 20 and 25)	\$ 2,238,006	100	\$ 2,467,989	100	\$ 6,370,113	100	\$ 6,596,539	100
	OPERATING COST								
5110	Cost of goods sold (Notes 11, 21 and 25)	(2,021,662)	(90)	(2,138,586)	(87)	(5,766,128)	(91)	(5,840,676)	(89)
5950	GROSS PROFIT	216,344	10	329,403	13	603,985	9	755,863	11
	OPERATING EXPENSES (Notes 21 and 25)								
6100	Selling and marketing expenses	(58,136)	(3)	(61,171)	(2)	(176,444)	(3)	(177,004)	(3)
6200	General and administrative expenses	(47,200)	(2)	(51,152)	(2)	(141,479)	(2)	(152,993)	(2)
6450	Expected credit (loss)/gain	(124)	-	99	-	(359)	-	294	-
6000	Total operating expenses	(105,460)	(5)	(112,224)	(4)	(318,282)	(5)	(329,703)	(5)
6900	PROFIT FROM OPERATIONS	110,884	5	217,179	9	285,703	4	426,160	6
	NON-OPERATING INCOME AND EXPENSES (Note 21)								
7100	Interest revenue	13,703	1	13,190	-	44,011	1	37,635	1
7010	Other revenue	21,613	1	13,287	1	38,490	1	29,725	-
7020	Other gains and losses	21,075	1	32	-	16,127	-	37,730	1
7050	Finance costs	(20)	-	(33)	-	(76)	-	(111)	-
7000	Total non-operating income and expenses	56,371	3	26,476	1	98,552	2	104,979	2
7900	PROFIT BEFORE INCOME TAX	167,255	8	243,655	10	384,255	6	531,139	8
7950	INCOME TAX EXPENSE (Notes 4 and 22)	(37,181)	(2)	(60,329)	(2)	(92,180)	(1)	(131,404)	(2)
8200	NET PROFIT FOR THE PERIOD	130,074	6	183,326	8	292,075	5	399,735	6
	OTHER COMPREHENSIVE INCOME (LOSS)								
8310	Items that will not be reclassified subsequently to profit or loss:								
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	74,784	3	554	-	70,227	1	118,159	2
8360	Items that may be reclassified subsequently to profit or loss:								
8361	Exchange differences on translating the financial statements of foreign operations	175,135	8	77,883	3	(226,568)	(4)	194,263	3
8300	Other comprehensive income (loss) for the period, net of income tax	249,919	11	78,437	3	(156,341)	(3)	312,422	5
8500	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 379,993	17	\$ 261,763	11	\$ 135,734	2	\$ 712,157	11
	NET INCOME ATTRIBUTABLE TO:								
8610	Owners of the parent	\$ 131,606	6	\$ 184,935	8	\$ 298,167	5	\$ 403,554	6
8620	Non-controlling interests	(1,532)	-	(1,609)	-	(6,092)	-	(3,819)	-
8600		\$ 130,074	6	\$ 183,326	8	\$ 292,075	5	\$ 399,735	6
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
8710	Owners of the parent	\$ 371,471	17	\$ 258,861	11	\$ 153,536	2	\$ 704,600	11
8720	Non-controlling interests	8,522	-	2,902	-	(17,802)	-	7,557	-
8700		\$ 379,993	17	\$ 261,763	11	\$ 135,734	2	\$ 712,157	11
	EARNINGS PER SHARE (Note 23)								
	Form continuing operation								
9710	Basic	\$ 0.43		\$ 0.61		\$ 0.98		\$ 1.32	
9810	Diluted	\$ 0.43		\$ 0.61		\$ 0.98		\$ 1.32	

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated November 7, 2025)

Chairman : Chiang, Ming-Li

President : Chiang, Ming-Te

Finance Director : Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Reviewed, Not Audited)

(In Thousands of New Taiwan Dollars)

Code		Share capital	Capital surplus		Retained earnings		Other equity		Non-controlling interests	Total equity
			Additional paid-in capital	Treasury stock transactions	Legal reserve	Unappropriated earnings	Exchange differences on translating the financial statements of foreign operations	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		
A1	BALANCE AT JANUARY 1, 2024	\$3,050,000	\$ 11,523	\$ 12,908	\$1,918,027	\$2,315,456	\$ 49,340	\$ 186,599	\$ 267,275	\$ 7,811,128
	Appropriation of 2023 earnings									
B1	Legal reserve	-	-	-	44,432	(44,432)	-	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(335,500)	-	-	-	(335,500)
D1	Net profit for the nine months ended September 30, 2024	-	-	-	-	403,554	-	-	(3,819)	399,735
D3	Other comprehensive income (loss) for the nine months ended September 30, 2024, net of income tax	-	-	-	-	-	182,887	118,159	11,376	312,422
D5	Total comprehensive income (loss) for the nine months ended September 30, 2024	-	-	-	-	403,554	182,887	118,159	7,557	712,157
Z1	BALANCE AT SEPTEMBER 30, 2024	<u>\$3,050,000</u>	<u>\$ 11,523</u>	<u>\$ 12,908</u>	<u>\$1,962,459</u>	<u>\$2,339,078</u>	<u>\$ 232,227</u>	<u>\$ 304,758</u>	<u>\$ 274,832</u>	<u>\$8,187,785</u>
A1	BALANCE AT JANUARY 1, 2025	\$3,050,000	\$ 11,523	\$ 12,908	\$1,962,459	\$2,434,136	\$ 190,052	\$ 339,339	\$ 269,799	\$8,270,216
	Appropriation of 2024 earnings									
B1	Legal reserve	-	-	-	49,861	(49,861)	-	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(366,000)	-	-	-	(366,000)
D1	Net profit for the nine months ended September 30, 2025	-	-	-	-	298,167	-	-	(6,092)	292,075
D3	Other comprehensive income (loss) for the nine months ended September 30, 2025, net of income tax	-	-	-	-	-	(214,858)	70,227	(11,710)	(156,341)
D5	Total comprehensive income (loss) for the nine months ended September 30, 2025	-	-	-	-	298,167	(214,858)	70,227	(17,802)	135,734
Z1	BALANCE AT SEPTEMBER 30, 2025	<u>\$3,050,000</u>	<u>\$ 11,523</u>	<u>\$ 12,908</u>	<u>\$2,012,320</u>	<u>\$2,316,442</u>	<u>(\$ 24,806)</u>	<u>\$ 409,566</u>	<u>\$ 251,997</u>	<u>\$8,039,950</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated November 7, 2025)

Chairman : Chiang, Ming-Li

President : Chiang, Ming-Te

Finance Director : Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Reviewed, Not Audited)

		(In Thousands of New Taiwan Dollars)	
		For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Code			
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 384,255	\$ 531,139
A20010	Adjustments for:		
A20100	Depreciation expenses	267,823	284,267
A20200	Amortization expenses	453	440
A20300	Expected credit loss/(gain)	359	(294)
A20400	Net gain on fair value changes of financial assets at fair value through profit or loss	(22,222)	(43,039)
A20900	Finance costs	76	111
A21200	Interest income	(44,011)	(37,635)
A21300	Dividend income	(8,324)	(8,655)
A22500	Loss on disposal of property, plant and equipment	2,343	1,679
A23700	Impairment and scrapped losses on inventory	15,821	-
A24100	Unrealized net loss (gain) on foreign currency exchange	15,852	(2,684)
A30000	Net changes in operating assets and liabilities		
A31115	Financial assets mandatorily classified as at fair value through profit or loss	(113,378)	(26,556)
A31130	Notes receivable	(8,448)	(12,066)
A31150	Accounts receivable	(358,620)	(838,547)
A31180	Other receivables	(23,466)	18,088
A31200	Inventories	(94,002)	191,947
A31230	Prepayments	6,248	66,282
A31240	Other current assets	(3,148)	(1,047)
A32125	Contract liability	40,146	(46,741)
A32130	Notes payable	295,764	263,584
A32150	Accounts payable	92,965	256,229
A32180	Other payable	(17,047)	36,306
A32230	Other current liabilities	11,407	(736)
A32240	Net defined benefit liabilities	421	238
A32250	Deferred revenue	(2,335)	(180)
A33000	Cash generated from operations	438,932	632,130
A33100	Interest received	43,483	30,253
A33300	Interest paid	(76)	(111)
A33500	Income tax paid	(140,697)	(125,554)
AAAA	Net cash generated from operating activities	<u>341,642</u>	<u>536,718</u>
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Payments for Financial assets at fair value through other comprehensive income	-	(914)
B00040	Payments for financial assets at amortized cost	(2,413,563)	(2,832,413)
B00050	Proceeds from sale of financial assets at amortized cost	2,542,427	2,574,959
B02700	Payments for property, plant and equipment	(50,767)	(73,876)
B02800	Proceeds from disposal of property, plant and equipment	157	433
B03700	Increase in refundable deposits	-	(1,488)
B03800	Decrease in refundable deposits	13,182	-
B04500	Payments for Intangible assets	(1,350)	(230)
B07100	Increase in prepayments for equipment	(497)	(22,144)
B07600	Dividend received	8,109	8,367
BBBB	Net cash generated (used in) from investing activities	<u>97,698</u>	<u>(347,306)</u>
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase in short-term borrowings	77,846	-
C00200	Decrease in short-term borrowings	-	(50,428)
C03000	Increase in guarantee deposits	3,975	65
C04020	Repayment of the principal portion of lease liabilities	(4,987)	(4,461)
C04500	Dividends paid	(366,000)	(335,500)
CCCC	Net cash used in financing activities	<u>(289,166)</u>	<u>(390,324)</u>
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(108,395)</u>	<u>79,954</u>
EEEE	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	41,779	(120,958)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>662,151</u>	<u>631,177</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 703,930</u>	<u>\$ 510,219</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated November 7, 2025)

Chairman : Chiang, Ming-Li

President : Chiang, Ming-Te

Finance Director : Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Reviewed, Not Audited)
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. ORGANIZATION AND OPERATIONS

Great China Metal Ind. Co., Ltd. (collectively referred to as “the Company”) was incorporated in November, 1973, under the provisions of the Company Act of the Republic of China (R.O.C.). The major business of the Company is to provide printing services for metal, manufacturing and selling metal containers, other plastic products, and packing machines.

In August 1990, Great China Metal Ind. Co., Ltd. became a publicly listed company on the Taiwan Stock Exchange.

The consolidated financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) are presented in the Company’s functional currency, the New Taiwan dollars.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on November 4, 2025.

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

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

The initial application of the amendments to IFRS Accounting Standards endorsed and issued into effect by the FSC did not have a significant effect on the Group’s accounting policies.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2026

New, Amended and Revised Standards and Interpretations	Effective Date Announced by 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
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
IFRS 17 “Insurance Contracts”	January 1, 2023

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of the application of the amendments on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

- c. The IFRS Accounting Standards issued by International Accounting Standards Board (IASB), but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 18 "Presentation and Disclosures in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (including the 2025 amendment to IFRS 19)	January 1, 2027

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

Note 2: On September 25, 2025, the FSC announced that IFRS 18 will take effect starting from January 1, 2028. Domestic entities could elect to apply IFRS 18 for an earlier period after the endorsement of IFRS 18 by the FSC.

IFRS 18 "Presentation and Disclosures in Financial Statements"

IFRS 18 will supersede IAS 1 "Presentation of Financial Statements". The main changes comprise:

- (1) Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discounted operations categories.
- (2) The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- (3) Provides guidance to enhance the requirements of aggregation and disaggregation: The Company shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Company shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Company labels items as 'other' only if it cannot find a more informative label.

- (4) Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Company as a whole, the Company shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact that the application of other standards and interpretations will have on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The consolidated financial statements have been prepared in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34, "Interim Financial Reporting," endorsed and issued into effect by the FSC. The consolidated financial statements do not present all the disclosures required for a complete set of annual consolidated financial statements prepared under the IFRS Accounting Standards.

b. Basis of preparation

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

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

- (1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- (2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- (3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

Refer to Note 12 and Table 7 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other significant accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2024.

(1) Retirement benefits

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

(2) Taxation

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

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

For the summary of critical accounting judgments and key sources of estimation uncertainty, refer to the consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and petty cash	\$ 642	\$ 517	\$ 508
Checking accounts and demand deposits	259,632	254,354	258,722
Cash equivalent (investments with original maturities of less than 3 months)			
Certificate deposit in bank	443,656	407,280	240,228
Repurchase bond	-	-	10,761
	<u>\$ 703,930</u>	<u>\$ 662,151</u>	<u>\$ 510,219</u>

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial Assets - current</u>			
Financial assets mandatorily classified as at FVTPL			
Beneficiary Certification for open ended fund	\$1,400,412	\$1,437,576	\$1,338,902
Non-derivative financial assets			
— Financial product denominate in Chinese Yen	<u>1,041,605</u>	<u>912,968</u>	<u>974,293</u>
	<u>\$2,442,017</u>	<u>\$2,350,544</u>	<u>\$2,313,195</u>

The Group has signed the contract with the bank for principal-guaranteed and non-principal-guaranteed financial product. The entire contract was designated as financial asset at fair value through profit or loss upon initial recognition.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Equity instrument at fair value through other comprehensive income	<u>\$ 476,725</u>	<u>\$ 406,498</u>	<u>\$ 371,917</u>
<u>Equity instruments</u>			
	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Domestic investments			
Listed shares and emerging market shares	<u>\$ 476,725</u>	<u>\$ 406,498</u>	<u>\$ 371,917</u>

These investments in equity instruments are not held for trading. Instead, they are held for strategic purposes with the expectation of receiving dividends and selling them for profit. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI.

9. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Domestic investments			
Restricted assets – bank deposit	\$1,282,529	\$1,206,862	\$1,333,602
Certificate deposit in bank with original maturities of more than 3 months	<u>485,696</u>	<u>759,032</u>	<u>764,145</u>
Total	<u>\$1,768,225</u>	<u>\$1,965,894</u>	<u>\$2,097,747</u>
<u>Non-current</u>			
Foreign Investments			
Corporate bonds	<u>\$ 186,768</u>	<u>\$ 132,050</u>	<u>\$ 127,502</u>

a. Certificate deposit in bank with original maturities of more than 3 months

The market rate intervals of certificate deposit in bank with original maturities of more than 3 months were 1.415%~4.1%, 1.42%~4.7% and 1.415%~4.7% as of September 30, 2025, December 31, 2024 and September 30, 2024.

b. Corporate bonds

In April 2024, the Group obtained the two bonds both with the face value of USD 1,000 thousand at par of NT\$64,000 thousand. The maturity dates are April 2029 and April 2031 respectively. The coupon rates are 5.2% and 5.5% respectively.

In May 2024, the Group obtained the two bonds both with the face value of USD 1,000 thousand at premium of NT\$65,781 thousand. The maturity dates are April 2034 and May 2032 respectively. The coupon rates are 5.288% and 5.733% respectively, and the effective interest rates are 5.213% and 5.363% respectively.

In January 2025, the Group obtained the bond with the face value of USD 1,000 thousand at premium of NT\$35,904 thousand. The maturity date is December 2032. The coupon rate is 6.742%, and the effective interest rate is 5.536%.

In July 2025, the Group obtained the bond with the face value of USD 1,000 thousand at premium of NT\$33,711 thousand. The maturity date is July 2034. The coupon rate is 5.558%, and the effective interest rate is 5.013%.

For pledge of financial assets at amortized cost, refer to Note 26.

10. NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Notes receivable</u>			
At amortized cost			
Gross Carrying amount	\$ 59,894	\$ 51,446	\$ 62,633
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 59,894</u>	<u>\$ 51,446</u>	<u>\$ 62,633</u>
<u>Accounts receivable</u>			
At amortized cost			
Gross Carrying amount	\$2,186,359	\$1,827,751	\$2,273,678
Less: Allowance for impairment loss	(<u>1,827</u>)	(<u>1,530</u>)	(<u>1,546</u>)
	<u>\$2,184,532</u>	<u>\$1,826,221</u>	<u>\$2,272,132</u>

a. Accounts receivable

In order to minimize credit risk, the management of the Company has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for accounts receivable at an amount equal to lifetime ECLs. The expected credit losses on account receivables are estimated by reference to the past default experience of the debtor, an analysis of the debtor's current financial position, general economic conditions of the industry, considerations of GDP forecast and industry trend. The expected credit loss rates were 1.94% ~ 100%, 2.03% ~ 100% and 1.45% ~ 100% as of September 30, 2025, December 31, 2024 and September 30, 2024.

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

The aging analysis of accounts receivable were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Not overdue	\$2,110,820	\$1,734,751	\$2,198,296
1 ~ 60 days	67,871	87,958	73,475
61 ~ 90 days	5,469	2,374	356
91 ~ 180 days	1,518	1,237	343
Over 181 days	<u>681</u>	<u>1,431</u>	<u>1,208</u>
Total	<u>\$2,186,359</u>	<u>\$1,827,751</u>	<u>\$2,273,678</u>

The above aging schedule was based on the number of overdue days from the posting date.

The movements of the allowance for doubtful trade receivables were as follows:

	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Balance at beginning of the period	\$ 1,530	\$ 1,768
Add: Net remeasurement of loss allowance	359	-
Less: Reversal of loss allowance	-	(294)
Effect of foreign currency exchange differences	(62)	72
Balance at ending of the period	<u>\$ 1,827</u>	<u>\$ 1,546</u>

b. Notes receivable

The aging analysis of notes receivables were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Not overdue	\$ 59,894	\$ 51,446	\$ 62,633
Overdue	-	-	-
Total	<u>\$ 59,894</u>	<u>\$ 51,446</u>	<u>\$ 62,633</u>

The above aging schedule was based on the number of overdue days from the posting date.

11. INVENTORIES

	September 30, 2025	December 31, 2024	September 30, 2024
Merchandise	\$ 82,799	\$ 106,720	\$ 77,936
Finished goods	582,973	538,678	535,816
Work-in-progress	83,729	79,235	89,344
Raw materials	655,667	603,979	573,363
Leftover bits and pieces	198,015	212,383	207,418
Materials for subcontractor	30,405	12,780	8,791
Other	372	-	1,040
	<u>\$1,633,960</u>	<u>\$1,553,775</u>	<u>\$1,493,708</u>

The natures of cost of goods sold are as follows:

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Cost of goods sold	\$ 2,021,662	\$ 2,138,344	\$ 5,750,307	\$ 5,839,997
Loss on inventory write-downs and retirement	-	-	15,821	-
Unallocated manufacturing expenses	-	242	-	679
	<u>\$ 2,021,662</u>	<u>\$ 2,138,586</u>	<u>\$ 5,766,128</u>	<u>\$ 5,840,676</u>

12. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	Investee	Main Businesses	% of Ownership			Note
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	HAI HWA INVESTMENT CO., LTD.	Investment	100%	100%	100%	Significant subsidiary
The Company	GCM HOLDING CO., LTD.	Investment	100%	100%	100%	(1)
HAI HWA INVESTMENT CO., LTD.	Shanghai United Can Co., Ltd.	Aluminum pop can and lid	100%	100%	100%	Significant subsidiary
HAI HWA INVESTMENT CO., LTD.	Huatong United (Nantong) Plastic Industry Co., Ltd.	Stretch films and other plastic product	100%	100%	100%	(1)
HAI HWA INVESTMENT CO., LTD.	Chongqing United Can Co., Ltd.	Steel pop can	25%	25%	25%	Significant subsidiary
HAI HWA INVESTMENT CO., LTD.	Jinan United Can Co., Ltd.	Steel pop can	43%	43%	43%	Significant subsidiary
GCM HOLDING CO., LTD.	GCM PACKAGING (VIETNAM) CO., LTD.	Aluminum lid of pop can	100%	100%	100%	(1)
Shanghai United Can Co., Ltd.	Jinan United Can Co., Ltd.	Steel pop can	43%	43%	43%	Significant subsidiary
Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	Steel pop can	75%	75%	75%	Significant subsidiary
Huatong United (Nantong) Plastic Industry Co., Ltd.	Jinan United Can Co., Ltd.	Steel pop can	14%	14%	14%	Significant subsidiary
Huatong United (Nantong) Plastic Industry Co., Ltd.	Sunshui Changlee United Container Co., Ltd.	Stretch films and other plastic product	30%	30%	30%	(1) and (2)

(1) The financial statements of the non-significant subsidiaries were not reviewed by the auditors.

(2) The Group holds 30% of shares for Sunshui Changlee United Container Co., Ltd. Because the Group occupies more than half of the board of directors of the company and has the substantive ability to lead the company's vital activities, the company is classified as a subsidiary.

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

13. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Machinery and Equipment	Utility Equipment	Transportation Equipment	Office Equipment	Other Equipment	Construction in Progress	Total
Cost									
Balance at January 1, 2025	\$ 59,074	\$1,423,156	\$7,326,263	\$ 69,382	\$ 53,957	\$ 130,788	\$ 204,344	\$ 79,665	\$9,346,629
Additions	-	127	80,396	-	1,496	762	2,817	20,552	106,150
Disposals	-	-	(61,659)	-	(1,678)	(387)	-	-	(63,724)
Reclassification	-	4,167	57,666	-	-	892	-	(62,725)	-
Effect of foreign currency exchange differences	-	(44,936)	(212,006)	-	(1,907)	(3,680)	(7,300)	(4,830)	(274,659)
Balance at September 30, 2025	<u>\$ 59,074</u>	<u>\$1,382,514</u>	<u>\$7,190,660</u>	<u>\$ 69,382</u>	<u>\$ 51,868</u>	<u>\$ 128,375</u>	<u>\$ 199,861</u>	<u>\$ 32,662</u>	<u>\$9,114,396</u>

(Continued)

	Freehold Land	Buildings	Machinery and Equipment	Utility Equipment	Transportation Equipment	Office Equipment	Other Equipment	Construction in Progress	Total
Accumulated depreciation									
Balance at January 1, 2025	\$ -	\$ 882,109	\$ 6,053,409	\$ 59,341	\$ 42,138	\$ 126,066	\$ 203,827	\$ -	\$ 7,366,890
Disposals	-	-	(59,195)	-	(1,678)	(351)	-	-	(61,224)
Depreciation expense	-	30,173	220,156	1,059	3,590	1,621	2,690	-	259,289
Reclassification	-	2,450	(2,450)	-	-	-	-	-	-
Effect of foreign currency exchange differences	-	(26,775)	(164,070)	-	(1,433)	(3,603)	(7,306)	-	(203,187)
Balance at September 30, 2025	<u>\$ -</u>	<u>\$ 887,957</u>	<u>\$ 6,047,850</u>	<u>\$ 60,400</u>	<u>\$ 42,617</u>	<u>\$ 123,733</u>	<u>\$ 199,211</u>	<u>\$ -</u>	<u>\$ 7,361,768</u>
Accumulated impairment									
Balance at January 1, 2025	\$ -	\$ -	\$ 73,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,111
Impairment loss	-	-	-	-	-	-	-	-	-
Effect of foreign currency exchange differences	-	-	(2,928)	-	-	-	-	-	(2,928)
Balance at September 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,183</u>
Carrying amounts at September 30, 2025	<u>\$ 59,074</u>	<u>\$ 494,557</u>	<u>\$ 1,072,627</u>	<u>\$ 8,982</u>	<u>\$ 9,251</u>	<u>\$ 4,642</u>	<u>\$ 650</u>	<u>\$ 32,662</u>	<u>\$ 1,682,445</u>
Carrying amounts at December 31, 2024 and January 1, 2025	<u>\$ 59,074</u>	<u>\$ 541,047</u>	<u>\$ 1,199,743</u>	<u>\$ 10,041</u>	<u>\$ 11,819</u>	<u>\$ 4,722</u>	<u>\$ 517</u>	<u>\$ 79,665</u>	<u>\$ 1,906,628</u>
Cost									
Balance at January 1, 2024	\$ 59,074	\$ 1,383,208	\$ 7,091,596	\$ 70,368	\$ 50,431	\$ 126,041	\$ 197,358	\$ 114,905	\$ 9,092,981
Additions	-	-	28,830	-	2,601	757	1,940	32,879	67,007
Disposals	(-)	(2,323)	(4,618)	(939)	(3,419)	(478)	(244)	-	(12,021)
Reclassification	-	6,815	22,894	(458)	3,031	229	-	(32,511)	-
Effect of foreign currency exchange differences	-	40,337	192,857	-	1,719	3,437	6,836	6,536	251,722
Balance at September 30, 2024	<u>\$ 59,074</u>	<u>\$ 1,428,037</u>	<u>\$ 7,331,559</u>	<u>\$ 68,971</u>	<u>\$ 54,363</u>	<u>\$ 129,986</u>	<u>\$ 205,890</u>	<u>\$ 121,809</u>	<u>\$ 9,399,689</u>
Accumulated depreciation									
Balance at January 1, 2024	\$ -	\$ 824,810	\$ 5,656,453	\$ 59,762	\$ 38,978	\$ 122,973	\$ 187,264	\$ -	\$ 6,890,240
Disposals	(-)	(908)	(4,219)	(939)	(3,152)	(447)	(244)	-	(9,909)
Depreciation expense	-	30,587	228,652	965	4,035	1,122	10,738	-	276,099
Reclassification	-	-	5	(11)	-	6	-	-	-
Effect of foreign currency exchange differences	-	22,897	145,781	-	1,217	3,383	6,575	-	179,853
Balance at September 30, 2024	<u>\$ -</u>	<u>\$ 877,386</u>	<u>\$ 6,026,672</u>	<u>\$ 59,777</u>	<u>\$ 41,028</u>	<u>\$ 127,037</u>	<u>\$ 204,333</u>	<u>\$ -</u>	<u>\$ 7,336,283</u>
Accumulated impairment									
Balance at January 1, 2024	\$ -	\$ -	\$ 70,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,975
Impairment loss	-	-	-	-	-	-	-	-	-
Effect of foreign currency exchange differences	-	-	2,772	-	-	-	-	-	2,772
Balance at September 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,747</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,747</u>
Carrying amounts at September 30, 2024	<u>\$ 59,074</u>	<u>\$ 550,651</u>	<u>\$ 1,231,140</u>	<u>\$ 9,194</u>	<u>\$ 13,285</u>	<u>\$ 2,949</u>	<u>\$ 1,557</u>	<u>\$ 121,809</u>	<u>\$ 1,989,659</u>

(Concluded)

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful life of the asset:

Building	
Main buildings	10 - 42 years
Engineering system	2 - 17 years
Machinery and Equipment	2 - 15 years
Utility Equipment	
Air conditioner pipe	35 years
Other power equipment	2 - 15 years
Transportation Equipment	2 - 10 years
Office Equipment	1 - 10 years
Other Equipment	2 - 10 years

Refer to Note 26 for the carrying amount of property, plant and equipment pledged by the Group to secure borrowings granted to the Group.

14. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amounts			
Land	\$ 158,286	\$ 169,437	\$ 172,096
Buildings	4,564	8,947	10,408
Transportation Equipment	1,124	1,606	-
	<u>\$ 163,974</u>	<u>\$ 179,990</u>	<u>\$ 182,504</u>
	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2024
Additions to right-of-use assets		\$ -	\$ -
Depreciation charge for right-of-use assets			
Land	\$ 1,182	\$ 1,278	\$ 3,669
Buildings	1,461	1,461	4,383
Transportation Equipment	161	-	482
	<u>\$ 2,804</u>	<u>\$ 2,739</u>	<u>\$ 8,534</u>
			<u>\$ 8,168</u>

Except for the aforementioned addition and recognized depreciation expense, the Group did not have significant sublease or impairment of right-of-use assets during the nine months ended September 30, 2025 and 2024.

b. Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amounts			
Current	<u>\$ 5,285</u>	<u>\$ 6,658</u>	<u>\$ 6,004</u>
Non-current	<u>\$ 584</u>	<u>\$ 4,198</u>	<u>\$ 4,735</u>

Range of discount rate for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Buildings	1.1%	1.1%	1.1%
Transportation Equipment	1.49%	1.49%	1.1%

c. Other lease information

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Expenses relating to short-term leases	<u>\$ 628</u>	<u>\$ 801</u>	<u>\$ 1,816</u>	<u>\$ 2,152</u>
Expenses relating to low-value asset leases	<u>\$ 61</u>	<u>\$ 59</u>	<u>\$ 179</u>	<u>\$ 184</u>
Total cash (outflow) for leases			<u>(\$ 7,057)</u>	<u>(\$ 6,908)</u>

15. PREPAYMENTS

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Raw materials	\$ 71,548	\$ 66,002	\$ 23,139
Overpaid tax	18,503	28,391	1,027
Other	20,679	22,585	25,374
	<u>\$ 110,730</u>	<u>\$ 116,978</u>	<u>\$ 49,540</u>

16. SHORT-TERM BORROWINGS

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Unsecured borrowings</u>			
— Bank loans for working capital	<u>\$ 79,289</u>	<u>\$ -</u>	<u>\$ 25,888</u>

The rate intervals of bank revolving loan was 2.12%~4.74% and 2.1%~5.6% as of September 30, 2025 and 2024.

17. OTHER PAYABLES

	September 30, 2025	December 31, 2024	September 30, 2024
Payables for salaries and bonuses	\$ 82,944	\$ 100,583	\$ 91,073
Freight payable	51,194	59,709	65,943
Payables for purchases of equipment	10,703	17,740	18,390
Payable for annual leave	7,164	6,206	6,457
Other	129,305	121,156	145,471
	<u>\$ 281,310</u>	<u>\$ 305,394</u>	<u>\$ 327,334</u>

18. RETIREMENT BENEFIT PLANS

Employee benefit expenses in respect of the Group's defined benefit retirement plans were \$173 thousand, \$106 thousand, \$519 thousand and \$316 thousand for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, respectively, and were calculated using the respective actuarially determined annual pension cost discount rates as of December 31, 2024 and 2023.

19. EQUITY**a. Share capital**Common shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	<u>330,000</u>	<u>330,000</u>	<u>330,000</u>
Shares authorized	<u>\$3,300,000</u>	<u>\$3,300,000</u>	<u>\$3,300,000</u>
Number of shares issued and fully paid (in thousands)	<u>305,000</u>	<u>305,000</u>	<u>305,000</u>
Shares issued	<u>\$3,050,000</u>	<u>\$3,050,000</u>	<u>\$3,050,000</u>

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

b. Capital surplus

The capital surplus from shares issued in excess of par (additional paid-in capital from issuance of common shares) and donations may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to capital (limited to a certain percentage of the Company's paid-in capital and to once a year).

c. Retained earnings and dividends policy

Under the dividend policy as set forth in the amended Articles, where the Company made profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve of 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders.

The dividends policy of the Company shall be made according to the Company's current and future plan, considering investment environment, fund requirements, overall competition and taking into account the interests of shareholders. The Company is growth steadily. Consider in future operating expansion plans, dividends are distributed in a coordinated manner with cash dividends and share dividends. The cash dividend is about 50% to 100% and the share dividend is about 50% to 0%. The Company may adjust the distribution ratio of cash dividends and share dividends, if necessary, which depending on factors such as economic conditions, industrial development and capital needs.

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

The appropriations of earnings for 2024 and 2023 approved in the shareholders' meetings on May 26, 2025 and on May 28, 2024, respectively, were as follows:

	For the year ended December 31, 2024	For the year ended December 31, 2023
Legal reserve	\$ 49,861	\$ 44,432
Cash dividends	\$ 366,000	\$ 335,500
Cash dividends per share	\$ 1.2	\$ 1.1

20. Revenue

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Revenue from contracts with customers				
Sale of goods	<u>\$ 2,238,006</u>	<u>\$ 2,467,989</u>	<u>\$ 6,370,113</u>	<u>\$ 6,596,539</u>

21. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest income

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Bank deposit	\$ 11,211	\$ 11,421	\$ 37,440	\$ 34,788
Corporate bonds	2,492	1,769	6,571	2,847
	<u>\$ 13,703</u>	<u>\$ 13,190</u>	<u>\$ 44,011</u>	<u>\$ 37,635</u>

b. Other income

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Dividend income	\$ 5,733	\$ 4,466	\$ 8,324	\$ 8,655
Others	15,880	8,821	30,166	21,070
	<u>\$ 21,613</u>	<u>\$ 13,287</u>	<u>\$ 38,490</u>	<u>\$ 29,725</u>

c. Other gains and losses

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Fair value changes of financial assets and financial liabilities				
Financial assets mandatorily at FVTPL	\$ 8,783	\$ 5,707	\$ 22,222	\$ 43,039
Net foreign exchange gains (losses)	15,800	(4,649)	(2,212)	(2,136)
Gain (loss) on disposal of property, plant and equipment	(2,334)	50	(2,343)	(1,679)
Others	(1,174)	(1,076)	(1,540)	(1,494)
	<u>\$ 21,075</u>	<u>\$ 32</u>	<u>\$ 16,127</u>	<u>\$ 37,730</u>

d. Finance costs

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Interest on discounting bills of exchange	\$ -	\$ -	\$ 1	\$ -
Interest on lease liabilities	20	33	75	111
	<u>\$ 20</u>	<u>\$ 33</u>	<u>\$ 76</u>	<u>\$ 111</u>

e. Depreciation and amortization

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Depreciation expense by function				
Operating costs	\$ 78,789	\$ 89,119	\$ 250,714	\$ 266,694
Operating expenses	<u>5,542</u>	<u>5,955</u>	<u>17,109</u>	<u>17,573</u>
	<u>\$ 84,331</u>	<u>\$ 95,074</u>	<u>\$ 267,823</u>	<u>\$ 284,267</u>
Amortization expense by function				
Operating costs	\$ 19	\$ 21	\$ 59	\$ 65
Operating expenses	<u>152</u>	<u>124</u>	<u>394</u>	<u>375</u>
	<u>\$ 171</u>	<u>\$ 145</u>	<u>\$ 453</u>	<u>\$ 440</u>

f. Employee benefits expense

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Post-employment benefits				
Defined contribution plans	\$ 8,592	\$ 8,037	\$ 26,219	\$ 24,868
Defined benefit plans (Note 18)	<u>173</u>	<u>106</u>	<u>519</u>	<u>316</u>
	<u>8,765</u>	<u>8,143</u>	<u>26,738</u>	<u>25,184</u>
Other employee benefits	<u>122,422</u>	<u>126,376</u>	<u>356,754</u>	<u>349,846</u>
Total	<u>\$ 131,187</u>	<u>\$ 134,519</u>	<u>\$ 383,492</u>	<u>\$ 375,030</u>
An analysis of employee benefits expense by function				
Operating costs	\$ 89,337	\$ 92,937	\$ 261,398	\$ 260,525
Operating expenses	<u>41,850</u>	<u>41,582</u>	<u>122,094</u>	<u>114,505</u>
	<u>\$ 131,187</u>	<u>\$ 134,519</u>	<u>\$ 383,492</u>	<u>\$ 375,030</u>

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at the rates of no less than 1% and no higher than 5%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. The employees' compensation and remuneration of directors for the nine months ended September 30, 2025 and 2024 were as follows:

Amount

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Employees' compensation	\$ 3,376	\$ 4,781	\$ 7,159	\$ 10,493
Remuneration of directors	\$ 3,376	\$ 4,781	\$ 7,159	\$ 10,493

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

The Compensation of employees and remuneration of directors for the years ended December 31, 2024 and 2023 which have been approved by the Company's board of the directors on February 25, 2025 and February 26, 2024, respectively, are as follows:

	For the year ended December 31, 2024	For the year ended December 31, 2023
	Cash	Cash
Employees' compensation	\$ 12,920	\$ 11,473
Remuneration of directors	\$ 12,920	\$ 11,473

There was no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the year ended December 31, 2024 and 2023.

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

22. INCOME TAXES RELATING TO CONTINUING OPERATIONS

a. Major components of tax expense recognized in profit or loss

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Current tax				
In respect of the current year	\$ 27,968	\$ 44,733	\$ 131,407	\$ 105,818
Income tax expense of unappropriated earnings	-	-	4,138	3,219
Adjustment for prior periods	-	-	(363)	(183)
	27,968	44,733	135,182	108,854
Deferred tax				
In respect of the current year	9,213	15,596	(43,002)	22,550
Income tax expense recognized in profit or loss	<u>\$ 37,181</u>	<u>\$ 60,329</u>	<u>\$ 92,180</u>	<u>\$ 131,404</u>

b. Income tax assessments

Income tax returns of the Company through 2023 have been examined and cleared by the tax authorities.

23. EARNINGS PER SHARE

Net Profit for Current year

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Net Profit Attributable to Owners of the parent	<u>\$ 131,606</u>	<u>\$ 184,935</u>	<u>\$ 298,167</u>	<u>\$ 403,554</u>

Number of Shares (In Thousands)

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Weighted average number of ordinary shares used in computation of basic earnings per share	305,000	305,000	305,000	305,000
Dilutive effects — employees' compensation or bonus issue to employees	<u>343</u>	<u>452</u>	<u>458</u>	<u>554</u>
Weighted average number of ordinary shares used in computation of diluted earnings per share	<u>305,343</u>	<u>305,452</u>	<u>305,458</u>	<u>305,554</u>

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

24. FINANCIAL INSTRUMENTS

- a. Fair value information—The relevant financial instruments not measured by fair value.

The Group's management believes that the carrying amount of financial assets and financial liabilities not measured at fair value is close to the fair value.

September 30, 2025

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at amortized cost					
Corporate bonds	<u>\$ 186,768</u>	<u>\$ -</u>	<u>\$ 190,247</u>	<u>\$ -</u>	<u>\$ 190,247</u>

December 31, 2024

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at amortized cost					
Corporate bonds	\$ 132,050	\$ -	\$ 129,953	\$ -	\$ 129,953

September 30, 2024

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at amortized cost					
Corporate bonds	\$ 127,502	\$ -	\$ 129,312	\$ -	\$ 129,312

The above-mentioned Level 2 fair value measurement are determined by quoted market prices provided by third party pricing services.

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

(1) Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss (FVTPL)				
Financial product denominated in Chinese Yen	\$ -	\$ -	\$ 1,041,605	\$ 1,041,605
Beneficiary certification for fund	1,400,412	-	-	1,400,412
Total	\$ 1,400,412	\$ -	\$ 1,041,605	\$ 2,442,017
Financial assets at fair value through Other comprehensive income				
Equity instruments				
— Shares of publicly quoted entity	\$ 476,725	\$ -	\$ -	\$ 476,725

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss (FVTPL)				
Financial product denominated in Chinese Yen	\$ -	\$ -	\$ 912,968	\$ 912,968
Beneficiary certification for fund	1,437,576	-	-	1,437,576
Total	\$ 1,437,576	\$ -	\$ 912,968	\$ 2,350,544
Financial assets at fair value through Other comprehensive income				
Equity instruments				
— Shares of publicly quoted entity	\$ 406,498	\$ -	\$ -	\$ 406,498

September 30, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets at fair value through profit or loss (FVTPL)				
Financial product denominated in Chinese Yen	\$ -	\$ -	\$ 974,293	\$ 974,293
Beneficiary certification for fund	<u>1,338,902</u>	<u>-</u>	<u>-</u>	<u>1,338,902</u>
Total	<u>\$1,338,902</u>	<u>\$ -</u>	<u>\$ 974,293</u>	<u>\$2,313,195</u>
Financial assets at fair value through Other comprehensive income				
Equity instruments				
— Shares of publicly quoted entity	<u>\$ 371,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 371,917</u>

There were no transfers between Level 1 and 2 for the nine months ended September 30, 2025 and 2024.

(2) Reconciliation of Level 3 fair value measurements of financial instruments

For the Nine Months Ended September 30, 2025

<u>Financial Assets</u>	<u>Financial instruments at fair value through profit or loss (FVTPL)</u>
Beginning balance	\$ 912,968
Recognized in profit or loss (Other income and loss)	
— Unrealized	5,137
— Realized	5,222
Disposal/ Purchase	162,405
Effective on exchange rate	(44,127)
Ended balance	<u>\$ 1,041,605</u>

For the Nine Months Ended September 30, 2024

<u>Financial Assets</u>	<u>Financial instruments at fair value through profit or loss (FVTPL)</u>
Beginning balance	\$ 845,330
Recognized in profit or loss (Other income and loss)	
— Unrealized	15,743
— Realized	197
Disposal/ Purchase	73,110
Effective on exchange rate	<u>39,913</u>
Ended balance	<u>\$ 974,293</u>

(3) Valuation techniques and inputs applied for the purpose of measuring Level 3 fair value measurement

The Group use counterparty quotations as the evaluation techniques and the significant unobservable inputs, which used to calculate the expected return form financial product denominated in Chinese Yen.

c. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets</u>			
FVTPL			
Mandatorily at FVTPL	\$2,442,017	\$2,350,544	\$2,313,195
Financial assets at amortized cost			
(1)	4,962,352	4,672,272	5,103,565
Financial assets at fair value through other comprehensive income			
Equity instruments	476,725	406,498	371,917
<u>Financial liabilities</u>			
Financial liabilities at amortized cost (2)	2,640,143	2,187,309	2,553,068

(1) The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, debt investment, notes receivable, accounts receivable and other receivables.

(2) The balances included financial liabilities measured at amortized cost, which comprise short-term borrowing, notes payable, accounts payable and other payables.

d. Financial risk management objectives and policies

The Group's major financial instruments included equity and debt investments, notes receivable, accounts receivable, other receivables, notes payable, accounts payable, borrowings and lease liabilities. The Group's Corporate Treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk.

The Group sought to minimize the effects of these risks by using financial derivatives to hedge risk exposures. The use of financial derivatives was governed by the Group's policies approved by the board of directors, which provided written guidelines on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits was reviewed by the internal auditors on a continuous basis. The Group did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(1) Market risk

The Group's operating activities expose it primarily to the financial risks of changes in foreign currency exchange rates (see a) below) and interest rates (see b) below).

a) Foreign currency risk

Several subsidiaries of the Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. Exchange rate exposures were managed within natural hedges. Hence, change of market exchange rate would change the fair value of related financial instrument.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) and of the derivatives exposed to foreign currency risk at the end of the reporting period are set out in Note 28.

Sensitivity analysis

The Group was mainly exposed to the fluctuation of the U.S. dollar.

The following table details the Group's sensitivity to a 3% increase and decrease in New Taiwan dollars (the functional currency) against USD. The Group's sensitivity to a 3% increase and decrease in NTD (the functional currency) against the relevant foreign currencies represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis is for a 3% change in foreign currency rates and included only outstanding foreign currency denominated monetary items at the end of the reporting period. A positive number below indicates a decrease in pre-tax profit when New Taiwan dollars strengthen by 3% against USD. For a 3% weakening of New Taiwan dollars against USD, there would be an equal and opposite impact on pre-tax profit and other equity, and the balances below would be negative.

	USD Impact	
	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Profit or loss	\$ 10,399	\$ 5,872

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
— Financial assets	\$1,751,145	\$1,859,433	\$1,721,138
— Financial liabilities	5,869	10,856	10,739
Cash flow interest rate risk			
— Financial assets	884,954	880,560	1,001,195
— Financial liabilities	79,289	-	25,888

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for both derivative and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding for the whole year. 50 basis points increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates increased or decreased 50 basis points and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2025 and 2024 would increase or decrease by \$3,021 thousand and \$3,657 thousand, respectively.

c) Other price risk

The Group was exposed to equity price risk through its investments in listed equity securities and beneficiary certification for fund. The management of the Group manages risks by holding investment portfolios with different risk levels. The equity price risk of the Group is mainly from the equity instruments issued in Taiwan.

Sensitivity analysis

The sensitivity analyses below were determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices increase/ decrease 5%, the profit before income tax for the nine months ended September 30, 2025 and 2024 would have increased/ decrease by \$70,021 thousand and \$66,945 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL. The pre-tax other comprehensive income for the nine months ended September 30, 2025 and 2024 would have increased/ decrease by \$23,836 thousand and \$18,596 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

(2) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Group, is arising from the carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

Since the counterparty of circulating capital and derivative financial instruments is the bank with a high credit rating given by the international credit rating agency, the credit risk is limited.

Counterparties of trade receivables consisted of a large number of different customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the customers' financial condition. The Group's concentration of credit risk by geographical location was mainly in Taiwan, China and Vietnam.

(3) Liquidity risk

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

The Group relies on bank borrowings as a significant source of liquidity. The Group had available unutilized short-term bank loan facilities set out in b) below.

a) Liquidity and interest rate risk tables for non-derivative financial liabilities

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed repayment dates.

September 30, 2025

	On Demand or Less than 1 Month	1 to 3 Month	3 Month to 1 Year	Over 1 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 922,432	\$ 870,870	\$ 888,348	\$ -
Lease liabilities	562	1,125	3,634	916
Variable interest rate instrument	28,811	50,478	-	-
	<u>\$ 951,805</u>	<u>\$ 922,473</u>	<u>\$ 891,982</u>	<u>\$ 916</u>

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	<u>\$ 5,321</u>	<u>\$ 916</u>	<u>\$ -</u>

December 31, 2024

	On Demand or Less than 1 Month	1 to 3 Month	3 Month to 1 Year	Over 1 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 816,411	\$ 566,983	\$ 933,017	\$ -
Lease liabilities	562	1,125	5,062	4,221
	<u>\$ 816,973</u>	<u>\$ 568,108</u>	<u>\$ 938,079</u>	<u>\$ 4,221</u>

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	<u>\$ 6,749</u>	<u>\$ 4,221</u>	<u>\$ -</u>

September 30, 2024

	On Demand or Less than 1 Month	1 to 3 Month	3 Month to 1 Year	Over 1 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 872,775	\$ 917,020	\$ 895,832	\$ -
Lease liabilities	508	1,015	4,569	4,758
Variable interest rate instrument	5,278	20,610	-	-
	<u>\$ 878,561</u>	<u>\$ 938,645</u>	<u>\$ 864,401</u>	<u>\$ 4,758</u>

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	<u>\$ 6,092</u>	<u>\$ 4,758</u>	<u>\$ -</u>

The amount of floating interest rate instruments for the aforementioned non-derivative financial assets and liabilities would change amidst the difference between the floating interest rate and the interest rate estimated as of the balance sheet date.

b) Financing facilities

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank facilities:			
— Amount used	\$ 126,186	\$ 34,412	\$ 69,977
— Amount unused	<u>1,000,044</u>	<u>1,239,326</u>	<u>1,183,898</u>
	<u>\$1,126,230</u>	<u>\$1,273,738</u>	<u>\$1,253,875</u>
Secured bank facilities:			
— Amount used	\$ 555,362	\$ 313,906	\$ 706,184
— Amount unused	<u>491,033</u>	<u>610,896</u>	<u>408,831</u>
	<u>\$1,046,395</u>	<u>\$ 924,802</u>	<u>\$1,115,015</u>

25. RELATED-PARTY TRANSACTIONS

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

a. Related Party Categories / Names

Related Party	Relationship with the Group
China Can Printing and Metal MFG. Co., Ltd.	Related party in substance
HuaDong United Can Co., Ltd.	Related party in substance

b. Operating Revenue

Item	Related Party	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Sales of goods	Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ 51,102	\$ 46,276	\$ 142,338	\$ 137,594
	HuaDong United Can Co., Ltd.	111	438	4,278	1,131
		<u>\$ 51,213</u>	<u>\$ 46,714</u>	<u>\$ 146,616</u>	<u>\$ 138,725</u>

The price of sales to related parties approximated those for third parties. Collection terms are 60 to 150 days for third parties, 90 days for China Can Printing and Metal MFG. Co., Ltd., and T/T 60 days for HuaDong United Can Co., Ltd.

c. Trading transactions

Item	Related Party	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Purchase of goods	Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ -	\$ 322	\$ 649	\$ 1,169
	HuaDong United Can Co., Ltd.	10,685	770	53,414	770
		<u>\$ 10,685</u>	<u>\$ 1,092</u>	<u>\$ 54,063</u>	<u>\$ 1,939</u>

The price of purchase to related parties approximated those for third parties.

d. Receivables from related parties

Item	Related Party	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable	Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ 38,152	\$ 30,751	\$ 33,606
	HuaDong United Can Co., Ltd.	113	246	497
		<u>\$ 38,265</u>	<u>\$ 30,997</u>	<u>\$ 34,103</u>

The outstanding account receivables from related parties are unsecured. The Group didn't recognize bad debt expenses for the account receivables from related parties for the nine months ended September 30, 2025 and 2024.

e. Payables to related parties

Item	Related Party	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable	Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ -	\$ 708	\$ 399
	HuaDong United Can Co., Ltd.	4,181	4,779	-
		<u>\$ 4,181</u>	<u>\$ 5,487</u>	<u>\$ 399</u>

The payment term of purchase to related parties approximated those for third parties.

The outstanding payables to related parties are unsecured.

f. Purchase on property, plant and equipment

Related Party	Acquisition Cost			
	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Related party in substance HuaDong United Can Co., Ltd.	\$ -	\$ -	\$ -	\$ 970

g. Lease agreement

Item	Related Party	September 30, 2025	December 31, 2024	September 30, 2024
Lease Liability	Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ 4,266	\$ 8,497	\$ 9,900

Related Party	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
<u>Interest expense</u>				
Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ 15	\$ 30	\$ 55	\$ 101

The Company leased an office building in Taishan District, New Taipei City, from China Can Printing and Metal MFG. Co., Ltd. with an area of approximately 1,735.545 square meters. The lease term will end on June 30, 2026. The monthly rent will be \$476 thousand, and the rent will be prepaid for 3 months at the beginning of every quarter. The rent in the lease contract was negotiated with the reference on market price, and pay according to the agreed method in the lease contract.

h. Other transactions with related parties

Related Party	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024	Nature
Related party in substance China Can Printing and Metal MFG. Co., Ltd.	\$ -	\$ -	\$ 22	\$ -	Processing expense

i. Compensation of key management personnel

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Short-term employee benefits	\$ 10,395	\$ 16,091	\$ 28,628	\$ 29,945
Post-employment benefits	156	138	469	413
	<u>\$ 10,551</u>	<u>\$ 16,229</u>	<u>\$ 29,097</u>	<u>\$ 30,358</u>

The remuneration of directors and key executives was determined by the remuneration committee based on the performance of individuals and market trends.

26. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for bank borrowings:

	September 30, 2025	December 31, 2024	September 30, 2024
Assets pledged (Financial assets at amortized cost - current)	\$1,282,529	\$1,206,862	\$1,333,602
Property, plant and equipment, net	<u>132,914</u>	<u>149,322</u>	<u>154,211</u>
	<u>\$1,415,443</u>	<u>\$1,356,184</u>	<u>\$1,487,813</u>

27. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of September 30, 2025, December 31, 2024 and September 30, 2024 were as follows:

a. Significant commitment

- (1) Unused letters of credit for purchases of raw materials and machinery and equipment amounted as follow:

	September 30, 2025	December 31, 2024	September 30, 2024
USD	\$ 1,390	\$ 193	\$ 1,235
NTD	-	23,087	-

- (2) Commitments with equipment suppliers are as follow:

	September 30, 2025	December 31, 2024	September 30, 2024
Unpaid amount			
— USD	\$ -	\$ 343	\$ 1,581
— NTD	1,731	2,670	4,651
— RMB	5,404	7,277	11,507

b. Significant contingent liabilities: None.

28. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than functional currencies of the group entities and the exchange rates between foreign currencies and respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

September 30, 2025

	Foreign Currencies	Exchange Rate	Carrying value
<u>Assets in foreign currencies</u>			
<u>Monetary items</u>			
USD	\$ 2,606	30.445 (USD:NTD)	\$ 79,336
USD	13,524	7.1283 (USD:CNY)	411,746
USD	100	26,706 (USD:VND)	3,031
<u>Non - monetary items</u>			
USD	7,232	30.445 (USD:NTD)	220,169
<u>Liabilities in foreign currencies</u>			
<u>Monetary items</u>			
USD	4,602	30.445 (USD:NTD)	140,106
USD	135	7.1283 (USD:CNY)	4,095
USD	108	26,706 (USD:VND)	3,279

December 31, 2024

	Foreign Currencies	Exchange Rate	Carrying value
<u>Assets in foreign currencies</u>			
<u>Monetary items</u>			
USD	\$ 1,187	32.785 (USD:NTD)	\$ 38,917
USD	8,882	7.3213 (USD:CNY)	291,203
USD	87	25,815 (USD:VND)	2,853
<u>Non - monetary items</u>			
USD	5,087	32.785 (USD:NTD)	166,765
<u>Liabilities in foreign currencies</u>			
<u>Monetary items</u>			
USD	3,369	32.785 (USD:NTD)	110,469
USD	114	7.3213 (USD:CNY)	3,736
USD	287	25,815 (USD:VND)	9,395

September 30, 2024

	Foreign Currencies	Exchange Rate	Carrying value
<u>Assets in foreign currencies</u>			
<u>Monetary items</u>			
USD	\$ 1,960	31.65 (USD:NTD)	\$ 62,028
USD	7,342	6.9976 (USD:CNY)	232,386
USD	140	24,921 (USD:VND)	4,423
<u>Non - monetary items</u>			
USD	8,186	31.65 (USD:NTD)	259,090
<u>Liabilities in foreign currencies</u>			
<u>Monetary items</u>			
USD	3,038	31.65 (USD:NTD)	96,150
USD	114	6.9976 (USD:CNY)	3,595
USD	106	24,921 (USD:VND)	3,355

The following information was aggregated by the functional currencies of the group entities, and the exchange rates between respective functional currencies and the presentation currency were disclosed. The significant realized and unrealized foreign exchange gains (losses) were as follows:

For the Three Months Ended September 30, 2025			For the Three Months Ended September 30, 2024		
Functional currencies	Exchange Rate	Net Foreign Exchange Gain (Loss)- NTD	Exchange Rate	Net Foreign Exchange Gain (Loss)- NTD	
VND	0.00112 (VND : NTD)	(\$ 16)	0.00127 (VND : NTD)	(\$ 41)	
NTD	1 (NTD : NTD)	17,599	1 (NTD : NTD)	(1,772)	
CNY	4.184 (CNY : NTD)	(1,783)	4.504 (CNY : NTD)	(2,836)	
		<u>\$ 15,800</u>		<u>(\$ 4,649)</u>	

For the Nine Months Ended September 30, 2025			For the Nine Months Ended September 30, 2024		
Functional currencies	Exchange Rate	Net Foreign Exchange Gain (Loss)- NTD	Exchange Rate	Net Foreign Exchange Gain (Loss)- NTD	
VND	0.00119 (VND : NTD)	(\$ 45)	0.00126 (VND : NTD)	(\$ 294)	
NTD	1 (NTD : NTD)	(958)	1 (NTD : NTD)	608	
CNY	4.318 (CNY : NTD)	(1,209)	4.443 (CNY : NTD)	(2,450)	
		<u>(\$ 2,212)</u>		<u>(\$ 2,136)</u>	

29. SEPARATELY DISCLOSED ITEMS

- a. Information about significant transactions and investees:
 - (1) Financing provided to others. (Table 1)
 - (2) Endorsements/guarantees provided. (Table 2)
 - (3) Significant marketable securities held (excluding investments in subsidiaries, associates and joint controlled entities). (Table 3)
 - (4) Total purchases from or sales to related parties amounting to at least NT \$100 million or 20% of the paid-in capital. (Table 4)
 - (5) Receivables from related parties amounting to at least NT \$100 million or 20% of the paid-in capital. (Table 5)
 - (6) Intercompany relationships and significant intercompany transactions. (Table 6)
- b. Information on investees. (Table 7)
- c. Information on investments in mainland China
 - (1) Information on any investee companies in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 8)
 - (2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: (None)
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period.
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period.

- c) The amount of property transactions and the amount of the resultant gains or losses.
- d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
- e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds.
- f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receiving of services.

30. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Specifically, the Group's reportable segments under IFRS 8 "Operating Segments" were as follows:

Great China Metal Ind. Co., Ltd.
Shanghai United Can Co., Ltd.
Chongqing United Can Co., Ltd.
Jinan United Can Co., Ltd.
Huatong United (Nantong) Plastic Industry Co., Ltd.

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

	Segment revenues		Segment profit or loss	
	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Great China Metal Ind. Co., Ltd.	\$ 1,860,769	\$ 1,818,053	\$ 280,305	\$ 339,896
Shanghai United Can Co., Ltd.	1,396,019	1,432,047	(61,464)	(16,888)
Chongqing United Can Co., Ltd.	1,412,132	1,576,438	28,845	43,027
Jinan United Can Co., Ltd.	1,680,826	1,729,577	42,384	66,708
Huatong United (Nantong) Plastic Industry Co., Ltd.	254,276	209,049	(2,022)	(6,676)
Others	<u>156,507</u>	<u>149,689</u>	<u>(3,878)</u>	<u>(6,724)</u>
	6,760,529	6,914,853	284,170	419,343
Less: income or loss between operations	(<u>390,416</u>)	(<u>318,314</u>)	<u>1,533</u>	<u>6,817</u>
Form continuing operation	<u>\$ 6,370,113</u>	<u>\$ 6,596,539</u>	285,703	426,160
Interest income			44,011	37,635
Other income			38,490	29,725
Other gain and loss			16,127	37,730
Financial cost			(<u>76</u>)	(<u>111</u>)
Net income before tax			<u>\$ 384,255</u>	<u>\$ 531,139</u>

Segment profit represented the profit before tax earned by each segment without apportioned general and administrative expenses, remuneration of directors, other income, other gain and loss, financial cost and income tax expense. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
FINANCING PROVIDED TO OTHERS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Table 1

(In Thousands of Foreign Currency)

No. (Note 1)	Lender	Borrower	Financial Statement Account (Note 2)	Related Party	Highest Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing (Note 3)	Business Transaction Amount (Note 4)	Reasons for Short-term Financing (Note 5)	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 6)	Aggregate Financing Limit (Note 6)	Note
													Item	Value			
1	Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	Other receivables	Yes	NTD292,890 (CNY 65,000)	NTD277,615 (CNY 65,000)	NTD277,615 (CNY 65,000)	2.8%-3.5 %	b	\$ -	Capital movement	\$ -	—	—	NTD417,894 (1)	NTD417,894 (2)	

Note 1: The parent company and its subsidiaries are coded as follows:

- a. The parent company is coded "0".
- b. The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: If the subjects such as accounts receivable from related parties, shareholder transactions, prepayments, suspense payment and other subjects, are of the nature of capital loans, must be filled in this form.

Note 3: Reasons for financing are as follows:

- a. Business relationship.
- b. The need for short-term financing.

Note 4: Where the fund loan is attributed as 1, the business transaction amount should be filled in.

Note 5: Where the fund loan is attributed as 2, the reasons for the necessary loans and funds and the use of funds for the loans and objects, e.g., repayment of loans, purchase of equipment, business turnover and the like should be definitely specified.

Note 6: a. No. 1 calculation toward the individual target lenders shall not exceed the limit of 20% of CNY489,223.

- b. No. 1 calculation of capital loans and total limit is confined to 20% that does not exceed the net value of the most recent financial statement CNY489,223.

**GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

Table 2

(In Thousands of New Taiwan Dollars and Foreign Currency)

No. (Note 1)	Endorser/Guarantor	Endorsee/Guarantee		Limit on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement / Guarantee Given by Parent on Behalf of Subsidiaries (Note 4)	Endorsement / Guarantee Given by Subsidiaries on Behalf of Parent (Note 4)	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China (Note 4)	Note
		Name	Relationship (Note 2)											
0	Great China Metal Ind. Co., Ltd.	Shanghai United Can Co., Ltd.	b	\$ 3,893,977	\$ 149,423	\$ -	\$ -	\$ -	-	\$ 7,787,953	Y	N	Y	—
1	Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	b	1,044,736 (CNY 244,612) (1)	(USD 4,500) 182,920 (CNY 40,000)	(USD -) 170,840 (CNY 40,000)	(CNY -) 149,485 (CNY 35,000)	170,840	8.18%	2,089,471 (CNY 489,223) (2)	N	N	Y	—

Note 1: The parent company and its subsidiaries are coded as follows:

- The parent company is coded “0”.
- The subsidiaries are coded consecutively beginning from “1” in the order presented in the table above.

Note 2: Relationship between endorser/guarantor and endorsee/guarantee are as follows:

- Business relationship.
- A subsidiary in which the Company holds directly and indirectly over 50% of an equity interest.
- An investee in which the Company and its subsidiaries hold directly and indirectly over 50% of an equity interest.
- Among the companies where the Company holds voting shares more than 90% either directly or indirectly.
- A company fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
- Those companies that are endorsed and guaranteed by all capital shareholders pursuant to their shareholding ratio under a joint investment relationship.
- The inter-industry companies that are engaged in the joint guarantee of the performance guarantee of the pre-construction house sales contract in accordance with the Consumer Protection Act.

Note 3: (1) No.0 the endorsement/guarantee limit for each entity is 7,787,953 (Net value)×50%=3,893,977.

No.1 the endorsement/guarantee limit for each entity is CNY489,223 (Net value)×50%=244,612.

(2) No.0 the endorsement/guarantee limit for the total endorsement/guarantee limit is 7,787,953 (Net value)×100%=7,787,953.

No.1 the endorsement/guarantee limit for the total endorsement/guarantee limit is CNY489,223 (Net value)×100%=489,223.

Note 4: Those belong to an exchange-listed and/or over-the-counter listed parent company that endorses its subsidiary company and those where a subsidiary company renders guarantee toward its exchange-listed and/or over-the-counter listed parent company. In case of endorsement/guarantee toward Mainland China area, please fill in Y otherwise please fill in N.

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
SIGNIFICANT MARKETABLE SECURITIES HELD
As of SEPTEMBER 30, 2025

Table 3

(In Thousands of New Taiwan Dollars and Chinese Dollars)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	SEPTEMBER 30, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Great China Metal Ind. Co., Ltd.	Ordinary shares							
	ASE Technology Holding Co., Ltd.	None	Financial assets at fair value through other comprehensive income – current	47	\$ 7,772	-	\$ 7,772	
	Taiwan Semiconductor Manufacturing Company Limited	None	Financial assets at fair value through other comprehensive income – current	288	375,677	-	375,677	
	Cathay Financial Holding Co., Ltd.	None	Financial assets at fair value through other comprehensive income – current	516	33,839	-	33,839	
	Mega Financial Holding Company Limited	None	Financial assets at fair value through other comprehensive income – current	1,398	59,422	-	59,422	
	Fund							
	Fubon No.1 Real Estate Investment Trust	None	Financial assets at fair value through profit or loss - current	1,500	18,765	-	18,765	
	Cathay No.1 Real Estate Investment Trust	None	Financial assets at fair value through profit or loss - current	600	8,910	-	8,910	
	Fubon No.2 Real Estate Investment Trust	None	Financial assets at fair value through profit or loss - current	2,000	23,020	-	23,020	
	Taishin 1699 Money Market Fund	None	Financial assets at fair value through profit or loss - current	20,080	287,426	-	287,426	
	Taishin Ta-Chong Money Market	None	Financial assets at fair value through profit or loss - current	3,340	50,067	-	50,067	
	Fubon Chi-Hsiang Money Market Fund	None	Financial assets at fair value through profit or loss - current	9,963	164,574	-	164,574	
	Fubon Money Market Fund	None	Financial assets at fair value through profit or loss - current	20,641	323,007	-	323,007	
	Franklin Templeton Sinoam Money Market Fund	None	Financial assets at fair value through profit or loss - current	5,503	60,023	-	60,023	
	CTBC Hwa-win Money Market Fund	None	Financial assets at fair value through profit or loss - current	4,511	52,352	-	52,352	
	UPAMC James Bond Money Market Fund	None	Financial assets at fair value through profit or loss - current	21,231	373,575	-	373,575	
Shanghai United Can Co., Ltd.	Financial investment							
	China Minsheng Bank – Minsheng increase profit daily currency fund for corporate (FGAF18168G)	None	Financial assets at fair value through profit or loss - current	23,980	CNY 23,980		CNY 23,980	
	China Merchants Bank – Ri ri xin No.80008	None	Financial assets at fair value through profit or loss - current	2,006	CNY 2,006		CNY 2,006	
Chongqing United Can Co., Ltd.	Financial investment							
	China Minsheng Bank – Minsheng increase profit daily currency fund for corporate (FGAF18168G)	None	Financial assets at fair value through profit or loss - current	40,307	CNY 40,307		CNY 40,307	
	China Merchants Bank – Ri ri xin No.80008	None	Financial assets at fair value through profit or loss - current	14,045	CNY 14,045		CNY 14,045	

(Continued on the next page)

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Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	SEPTEMBER 30, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Jinan United Can Co., Ltd.	Financial investment Bank of China—"accumulate day by day" currency fund (AMHQLXTTZO1)	None	Financial assets at fair value through profit or loss - current	25,977	CNY 25,977		CNY 25,977	
	China Everbright Bank—Guangyin Cash A (EB4395)	None	Financial assets at fair value through profit or loss - current	24,522	CNY 24,522		CNY 24,522	
Huatong United (Nantong) Plastic Industry Co., Ltd.	Financial investment Bank of China—"accumulate day by day" currency fund (GSRJYL01)	None	Financial assets at fair value through profit or loss - current	730	CNY 730		CNY 730	
	China Merchants Bank—Ri ri xin No.80008	None	Financial assets at fair value through profit or loss - current	89,339	CNY 89,339		CNY 89,339	
Sunshui Changlee United Container Co Ltd.	Financial investment ICBC Wealth Management—Legal person "Tianlibao No. 2" net worth wealth management product (XTL1901)	None	Financial assets at fair value through profit or loss - current	3,118	CNY 3,118		CNY 3,118	
	ICBC Wealth Management—Tiantianxin Core Selected Interbank Deposit Certificate and Deposit Fixed Income Open Legal Person Wealth Management Products (22GS5299)	None	Financial assets at fair value through profit or loss - current	19,854	CNY 19,854		CNY 19,854	
GCM HOLDING CO., LTD.	Financial investment RED ARC Trade Finance Fund-CUSD	None	Financial assets at fair value through profit or loss - current	9	\$ 32,317		\$ 32,317	
	Corporate bonds 5 Year CGMHI Callable Fixed Note	None	Financial assets at amortized cost – non-current		30,445		30,583	
	7 Year CGMHI Callable Fixed Note	None	Financial assets at amortized cost – non-current		30,445		30,265	
	Bank of America Corp. 5.288 04/25/34	None	Financial assets at amortized cost – non-current		30,602		31,500	
	HSBC Holdings PLC 5.733 05/17/32	None	Financial assets at amortized cost – non-current		31,605		32,028	
	AUST AND NZ BANKING GROUP 6.742 12/08/32	None	Financial assets at amortized cost – non-current		32,597		33,710	
	SUMITOMO MITSUI FINANCIAL GR 5.558 07/09/34	None	Financial assets at amortized cost – non-current		31,614		32,161	

Note 1: Marketable securities referred to in this table are stocks, bonds, beneficiary certificates and securities derived from the above items that fall within the scope of IFRS 9 "Financial Instruments".

Note 2: Marketable securities are disclosed based on the principle of materiality by the Group.

Note 3: Information about investment subsidiaries, refer to Tables 7 and 8.

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST \$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Table 4 (In Thousands of New Taiwan Dollars and Chinese Dollars)

Buyer/ Seller	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
Great China Metal Ind. Co., Ltd..	China Can Printing and Metal MFG. Co., Ltd.	Related party in substance	Sale	\$ 142,338	8%	90 days (Fiscal month ends on the 25th.)	No significant difference	No significant difference	Accounts receivable \$ 38,152	7%	
Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	Subsidiary	Sale	CNY 61,487	19%	180 days	No significant difference	Depending on funding situation	Accounts receivable CNY 40,975	32%	
Chongqing United Can Co., Ltd.	Shanghai United Can Co., Ltd.	Parent company	Purchase	CNY 61,487	28%	180 days	No significant difference	Depending on funding situation	Accounts payable CNY 40,975	23%	

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
As of SEPTEMBER 30, 2025

Table 5

(In Thousands of Chinese Dollars)

Company Name	Related Party	Relationship	Financial Statement Account and Ending Balance		Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
			Account	Balance		Amount	Actions Taken		
Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	Subsidiary of the Company	Account receivable	CNY 40,975	2	CNY -	—	CNY 7,094	\$ -
Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	Subsidiary of the Company	Other receivables	CNY 65,137	-	CNY -	—	CNY -	-

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Table 6

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Accounts	Amount	Payment Terms	% to Total Sales or Assets (Note 3)
1	Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	c	Sale	\$263,123	No significant difference	4%
1	Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	c	Account receivables	175,004	No significant difference	2%
1	Shanghai United Can Co., Ltd.	Chongqing United Can Co., Ltd.	c	Other receivables	278,201	—	3%
2	Chongqing United Can Co., Ltd.	Shanghai United Can Co., Ltd.	c	Sale	56,400	No significant difference	1%
2	Chongqing United Can Co., Ltd.	Shanghai United Can Co., Ltd.	c	Account receivables	37,744	No significant difference	-
3	Sunshui Changlee United Container Co., Ltd.	Huatong United (Nantong) Plastic Industry Co., Ltd.	c	Sale	27,794	No significant difference	-

Note 1: The parent company and its subsidiaries are coded as follows:

- a. The parent company is coded “0”.
- b. The subsidiaries are coded consecutively beginning from “1” in the order presented in the table above.

Note 2: Nature of relationship is as follows:

- a. From the parent company to its subsidiary.
- b. From a subsidiary to its parent company.
- c. Between subsidiaries.

Note 3: The percentage calculation is based on the consolidated total operating revenues or total assets. For balance sheet items, each item's period-end balance is shown as a percentage to consolidated total assets as of September 30, 2025. For profit or loss items, cumulative amounts are shown as a percentage to consolidated total operating revenues for the nine months ended September 30, 2025.

Note 4: The intercompany transactions have been eliminated upon consolidation.

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
INFORMATION ON INVESTEEES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Table 7

(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of September 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				September 30, 2025	December 31, 2024	Shares	%	Carrying Amount			
Great China Metal Ind. Co., Ltd.	HAI HWA INVESTMENT CO., LTD.	Bermuda	Makes investments	\$ 1,047,893	\$ 1,047,893	-	100%	\$ 3,805,200	\$ 15,641	\$ 15,641	Subsidiary
Great China Metal Ind. Co., Ltd.	GCM HOLDING CO., LTD.	Samoa	Makes investments	229,247	229,247	-	100%	441,940	(2,169)	(2,169)	Subsidiary
GCM HOLDING CO., LTD.	GCM PACKAGING (VIETNAM) CO., LTD.	Vietnam	Aluminum pop can lid	229,245	229,245	-	100%	155,420	9,030	N/A	Sub-subsubsidiary

Note 1: Information on investees in mainland China, refer to Table 8.

Note 2: All intercompany transactions have been eliminated upon consolidation.

GREAT CHINA METAL IND. CO., LTD. AND SUBSIDIARIES
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

Table 8

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of September 30, 2025	Accumulated Repatriation of Investment Income as of September 30, 2025
					Outward	Inward						
Shanghai United Can Co., Ltd.	Manufacture and sale 2-piece aluminum can and easy open end	Registered and contributed capital USD 49.2 million (Including capital increasing by earnings USD 27.05 million and capital increasing by cash from HAI HWA INVESTMENT CO., LTD. USD 2.15 million).	(2)	\$ 522,642	\$ -	\$ -	\$ 522,642	(\$ 32,439)	100%	(\$ 32,439) (2)B	\$ 1,424,902	\$ -
Huatong United (Nantong) Plastic Industry Co., Ltd.	Manufacture and sale LLDPE film	Registered and contributed capital USD 9.45 million (Including capital increasing by earnings USD 2.45 million).	(2)	187,479	-	-	187,479	9,451	100%	9,451 (2)C	675,627	-
Chongqing United Can Co., Ltd.	Manufacture and sale 2-piece aluminum can	Registered and contributed capital CNY 107,568 thousand.	(3)A.	-	-	-	-	26,247	100%	26,247 (2)B	793,121	-
Jinan United Can Co., Ltd.	Manufacture and sale 2-piece aluminum can	Registered and contributed capital CNY 157,052 thousand.	(3)B.	317,000	-	-	317,000	37,680	100%	37,680 (2)B	946,206	-
Sunshui Changlee United Container Co., Ltd.	Manufacture and sale LLDPE film	Registered and contributed capital USD 6 million.	(3)C.	-	-	-	-	(8,700)	30%	(2,610) (2)C	107,999	-

Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2025	Investment Amount Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$1,027,121	USD 74,190 thousand	\$4,823,970 (Note 3)

Note 1: The investment methods are as follow:

- (1) Direct investment in mainland China through the parent company.
- (2) Invest in Mainland China through a third-region company (HAI HWA INVESTMENT CO., LTD.).
- (3) Other :
 - A. Invested by Shanghai United Can Co., Ltd. and HAI HWA INVESTMENT CO., LTD.
 - B. Invested by HAI HWA INVESTMENT CO., LTD., Shanghai United Can Co., Ltd. and Huatong United (Nantong) Plastic Industry Co., Ltd.
 - C. Invested by Huatong United (Nantong) Plastic Industry Co., Ltd.

Note 2: Investment Gain (Loss)

- (1) If it is under preparation and there is no investment gain or loss, it should be indicated.
- (2) The recognition bases of investment gains or losses are as follow:
 - A. Financial statements were audited and certificated by International accounting firm which has a cooperative relationship with accounting firm in Taiwan.
 - B. Financial statements were audited and certificated by certified public accountant engaged by parent company in Taiwan.
 - C. Others.

Note 3: Consolidate net value of equity $\times 60\% = 8,039,950 \times 60\% = 4,823,970$.