Stock Code: 4123

Center Laboratories, Inc. and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Review Report

For the Three Months Ended March 31, 2026 and 2025

Address: 7F., No. 3-2, Park St., Nangang Dist., Taipei City, Taiwan (R.O.C.)
Tel: (02)2655-8680

Independent Auditors' Review Report

The Board of Directors and Shareholders of Center Laboratories, Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of Center Laboratories, Inc. and its subsidiaries as of March 31, 2026 and 2025, the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements (including a summary of significant accounting policies). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" 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 of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

The financial statements of non-significant subsidiaries were not reviewed by independent auditors. Those statements reflect total assets of NT$2,120,799 thousand and NT$4,839,567 thousand, constituting 5.6% and 18.9% of the consolidated total assets, and total liabilities of NT$15,176 thousand and NT$10,184 thousand, constituting 0.2% and 0.1% of the consolidated total liabilities as of March 31, 2026 and 2025, respectively; and total comprehensive (loss) income of NT$(75,012) thousand and NT$45,649 thousand, constituting (3.8)% and 8.0% of the consolidated total comprehensive income for the three months ended March 31, 2026 and 2025, respectively.

The valuation of investments accounted for using the equity method, which includes investments in associates, is based on the financial statements of those companies for the same period that were not reviewed by independent auditors. The investments accounted for using the equity method amounted to NT$1,310,826 thousand and NT$3,912,583 thousand, constituting 3.5% and 15.3% of the consolidated total assets as of March 31, 2026 and 2025, respectively. The share of profit (loss) from associates accounted for using the equity method amounted to NT$(22,683) thousand and NT$18,273 thousand for the three months ended March 31, 2026 and 2025, respectively.

Qualified Conclusion

Based on our reviews and the review reports of other independent auditors, except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of non-significant consolidated subsidiaries and certain investments accounted for using the equity method been reviewed by independent auditors, that we might have become aware of had it not been for the situation described above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Center Laboratories, Inc. and its subsidiaries as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," that came into effect as endorsed by the Financial Supervisory Commission.

Other Matter - Reference to the reviews of other independent auditors

For the aforesaid subsidiaries disclosed in the consolidated financial statements as of March 31, 2026 and 2025, the consolidated financial statements of Glac Biotech Co., Ltd. and its subsidiaries were not reviewed by our CPA. Those financial statements were reviewed by another auditor whose reports have been thereon furnished to us, and our opinions expressed herein, insofar as it relates to the amounts for the aforesaid subsidiaries, are based solely on the report of other auditor. Total assets of the consolidated financial statements amounted to NT$1,947,271 thousand and NT$1,967,397 thousand, constituting 5.2% and 7.7% of the consolidated total assets as of March 31, 2026 and 2025, respectively; concurrently, total net revenue amounted to NT$246,891 thousand and NT$133,735 thousand, constituting 53% and 35.3% of the consolidated total net revenue for the three months ended March 31, 2026 and 2025, respectively.

Among the invested companies accounted for using the equity method disclosed in the consolidated financial statements, the financial statements of BioGend Therapeutics Co., Ltd., Lumosa Therapeutics Co., Ltd., and Medeon Biodesign, Inc., were not reviewed by our CPA. Those financial statements were reviewed by another auditor whose reports have been thereon furnished to us, and our opinions expressed herein, insofar as it relates to the amounts included in the financial statements, are based solely on the report of other auditor. These investments accounted for using the equity method amounted to NT$1,225,189 thousand and NT$1,306,074 thousand, constituting 3.2% and 5.1% of the total assets as of March 31, 2026 and 2025, respectively. The share of loss from associates accounted for using the equity method amounted to NT$77,493 thousand and NT$100,194 thousand, constituting (2.8)% and (14.3)% of the income before income tax for the three months ended March 31, 2026 and 2025, respectively.

The engagement partners on the reviews resulting in this independent auditors' review report are Cheng, Chung-Hao and Chi, Chia-Yu.

Ful-Fill & Co., CPAs

Taipei, Taiwan

Republic of China

May 13, 2026

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.

Center Laboratories, Inc. and Subsidiaries
Consolidated Balance Sheets
As of March 31, 2026, December 31, 2025 and March 31, 2025

In Thousands of New Taiwan Dollars

Account Code	Assets	Notes	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
11XX	Current assets							
1100	Cash and cash equivalents	VI.1	$ 3,436,047	9	$ 237,562	1	$ 620,371	2
1110	Financial assets at fair value through profit or loss	VI.2, VIII	359,595	1	363,830	1	333,312	1
1136	Financial assets at amortized cost	VI.3	61,545	—	61,427	—	572,352	2
1150	Notes receivable, net		21,440	—	20,115	—	24,442	—
1170	Accounts receivable, net	VI.4	249,088	1	214,171	1	181,503	1
130X	Inventories	VI.5	327,809	1	353,478	1	299,201	1
1476	Other financial assets	VIII	331,623	1	311,388	1	1,150,669	5
1470	Other current assets	VII	31,982	—	28,091	—	34,515	—
11XX	Total current assets		4,819,129	13	1,590,062	5	3,216,365	12
15XX	Non-current assets							
1510	Financial assets at fair value through profit or loss	VI.2, VIII	27,118,177	72	24,416,193	71	13,779,741	54
1550	Investments accounted for using the equity method	VI.6, VIII	2,851,820	7	5,656,711	16	5,618,588	22
1600	Property, plant and equipment	VI.7, VIII	1,837,901	5	1,839,560	5	1,407,730	6
1755	Right-of-use assets	VI.8	6,185	—	8,511	—	14,780	—
1760	Investment property, net	VI.9, VIII	328,473	1	329,280	1	661,238	3
1780	Intangible assets	VI.10	720,890	2	732,593	2	768,592	3
1840	Deferred tax assets	VI.22	7,493	—	17,606	—	26,980	—
1920	Refundable deposits		11,215	—	11,775	—	8,873	—
1915	Prepayments		4,553	—	5,504	—	35,722	—
1975	Net defined benefit asset		21,157	—	20,327	—	14,623	—
15XX	Total non-current assets		32,907,864	87	33,038,060	95	22,336,867	88
1XXX	Total assets		$ 37,726,993	100	$ 34,628,122	100	$ 25,553,232	100

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

Center Laboratories, Inc. and Subsidiaries
Consolidated Balance Sheets
As of March 31, 2026, December 31, 2025 and March 31, 2025

In Thousands of New Taiwan Dollars

Account Code	Liabilities and Equity	Notes	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
21XX	Current liabilities							
2100	Short-term loans	VI.11, VIII	$ 1,150,000	3	$ 1,050,000	3	$ 1,050,000	4
2120	Financial liabilities at fair value through profit or loss	VI.2	1,400	—	12,794	—	—	—
2130	Contract liabilities	VI.18	203,622	1	169,016	1	124,132	—
2170	Accounts payable		127,436	—	119,321	—	132,609	1
2200	Other payables	VI.12, VII	176,558	—	176,680	1	143,171	1
2230	Current tax liabilities		281,572	1	81,241	—	289,424	1
2280	Lease liabilities	VI.8	6,158	—	8,566	—	9,163	—
2320	Long-term liabilities, current portion	VI.11.13	3,203,757	9	1,871,558	5	2,003,813	8
2399	Other current liabilities	VII	17,704	—	20,432	—	18,445	—
21XX	Total current liabilities		5,168,207	14	3,509,608	10	3,770,757	15
25XX	Non-current liabilities							
2500	Financial liabilities at fair value through profit or loss	VI.2	—	—	—	—	85,432	—
2527	Contract liabilities	VI.18	—	—	—	—	4,841	—
2530	Bonds payable	VI.13	602,769	2	598,875	2	2,258,832	9
2540	Long-term loans	VI.11, VIII	35,797	—	1,175,174	3	511,709	2
2550	Long-term provision		534,101	1	448,884	1	—	—
2570	Deferred tax liabilities	VI.22	3,041,715	8	2,407,980	7	284,951	1
2580	Lease liabilities	VI.8	—	—	—	—	5,868	—
2670	Other non-current liabilities	VII	906	—	906	—	3,101	—
25XX	Total non-current liabilities		4,215,288	11	4,631,819	13	3,154,734	12
2XXX	Total liabilities		9,383,495	25	8,141,427	23	6,925,491	27
31XX	Equity attributable to shareholders of the parent	VI.16						
3110	Share capital		7,612,257	20	7,612,257	22	7,249,768	28
3200	Capital surplus		4,912,258	13	5,036,294	15	5,536,866	22
3300	Retained earnings							
3310	Legal reserve		—	—	—	—	1,267,810	5
3320	Special reserve		5,002,321	14	5,002,321	15	5,560,363	22
3350	Unappropriated earnings		11,300,327	30	9,334,785	27	(820,752)	(3)
3400	Other equity							
3410	Exchange differences arising on translation of foreign operations		960	—	(14,336)	—	23,728	—
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		108,099	—	108,099	—	19,603	—
3500	Treasury shares		(592,731)	(2)	(592,731)	(2)	(209,651)	(1)
31XX	Total equity attributable to shareholders of the parent		28,343,491	75	26,486,689	77	18,627,735	73
36XX	Non-controlling interests	VI.15	7	—	6	—	6	—
3XXX	Total equity		28,343,498	75	26,486,695	77	18,627,741	73
1XXX	Total liabilities and equity		$ 37,726,993	100	$ 34,628,122	100	$ 25,553,232	100

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

Center Laboratories, Inc. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2026 and 2025

In Thousands of New Taiwan Dollars (Except Earnings Per Share)

Account Code	Items	Notes	Three Months Ended March 31 2026 Amount	2026 %	2025 Amount	2025 %
4000	Net revenue	VI.18	$ 465,976	100	$ 378,859	100
5000	Cost of revenue		248,916	53	215,601	57
5900	Gross profit		217,060	47	163,258	43
6000	Operating expenses	VI.19, VII				
6100	Selling and marketing expenses		68,470	15	53,858	14
6200	General and administrative expenses		61,178	13	45,805	12
6300	Research and development expenses		21,530	5	17,716	5
6450	Expected credit impairment (gains) losses		(204)	—	1	—
	Total operating expenses		150,974	33	117,380	31
6500	Other income and (expenses), net	VI.15	(85,217)	(18)	—	—
6900	(Loss) income from operations		(19,131)	(4)	45,878	12
7000	Non-operating income and expenses					
7050	Finance costs	VI.20	(43,457)	(9)	(61,400)	(16)
7100	Interest income		1,224	—	15,576	4
7190	Other income	VII	8,423	2	8,910	2
7225	Gain on disposal of investments		828,174	178	34	—
7230	(Loss) gain on foreign exchange		(804)	—	15,010	4
7060	Shares of profit or loss of associates and joint ventures accounted for using the equity method	VI.6	(124,355)	(27)	(108,592)	(29)
7590	Other gains and losses		(65)	—	(8)	—
7635	Gain (loss) on financial assets and liabilities at fair value through profit or loss		2,160,427	463	783,049	207
	Total non-operating income and expenses		2,829,567	607	652,579	172
7900	Income (loss) before income tax		2,810,436	603	698,457	184
7950	Income tax (expense) benefit	IV, VI.22	(844,893)	(181)	(149,317)	(39)
8200	Net income (loss)		1,965,543	422	549,140	145

(To be continued)

(Continued)

			Three Months Ended March 31			
			2026		2025	
			Amount	%	Amount	%
8300	Other comprehensive income (net)					
8360	Items that may be reclassified subsequently to profit or loss	VI.21				
8361	Exchange differences arising on translation of foreign operations		18,256	4	27,573	7
8370	Shares of other comprehensive income of associates and joint ventures accounted for using the equity method		593	—	2,526	1
8399	Income tax benefit (expense) relating to items that may be reclassified to profit or loss	VI.22	(3,553)	(1)	(5,632)	(2)
8360	Total components of other comprehensive income that may be reclassified to profit or loss		15,296	3	24,467	6
8500	Total comprehensive income		$ 1,980,839	425	573,607	151
8600	Net income (loss) attributable to:					
8610	Shareholders of the parent		$ 1,965,542	422	$ 549,140	145
8620	Non-controlling interests		$ 1	—	$ —	—
8700	Total comprehensive income attributable to:					
8710	Shareholders of the parent		$ 1,980,838	425	$ 573,607	151
8720	Non-controlling interests		$ 1	—	$ —	—
	Earnings per share					
9750	Basic earnings per share	VI.23	$ 2.62		$ 0.72	
9850	Diluted earnings per share	VI.23	$ 2.43		$ 0.67	

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

Center Laboratories, Inc. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Three Months Ended March 31, 2026 and 2025

In Thousands of New Taiwan Dollars

	Equity attributable to shareholders of the parent																
		Capital surplus						Retained earnings			Other equity						
Items	Share capital	Issued at premium	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Changes in net equity of associates and joint ventures accounted for using the equity method	Treasury shares	Others	Stock options	Legal capital reserve	Special capital reserve	Unappropriated earnings	Exchange differences arising on translation of foreign operations	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Total	Treasury shares	Total equity attributable to shareholders of the parent	Non-controlling interests	Total equity
Balance as of January 1, 2025	$ 7,249,768	$ 4,054,144	$ –	$ 665,876	$ 88,455	$ 1,609	$ 725,873	$ 1,267,810	$ 5,560,363	$ (1,368,634)	$ (739)	$ 19,603	$ 18,864	$ (209,651)	$ 18,054,477	$ 6	$ 18,054,483
Other changes in capital surplus																	
Adjustments to share of changes in equityies of associates and joint ventures	–	–	–	(922)	–	–	–	–	–	(1,258)	–	–	–	–	(2,180)	–	(2,180)
Recovery of unclaimed dividends from shareholders	–	–	21	–	–	46	–	–	–	–	–	–	–	–	67	–	67
Net income (loss)	–	–	–	–	–	–	–	–	–	549,140	–	–	–	–	549,140	–	549,140
Other comprehensive income	–	–	–	–	–	–	–	–	–	–	24,467	–	24,467	–	24,467	–	24,467
Share-based compensation	–	–	–	–	–	–	1,764	–	–	–	–	–	–	–	1,764	–	1,764
Balance as of March 31, 2025	$ 7,249,768	$ 4,054,144	$ 21	$ 664,954	$ 88,455	$ 1,655	$ 727,637	$ 1,267,810	$ 5,560,363	$ (820,752)	$ 23,728	$ 19,603	$ 43,331	$ (209,651)	$ 18,627,735	$ 6	$ 18,627,741
Balance as of January 1, 2026	$ 7,612,257	$ 3,510,412	$ 21	$ 699,262	$ 91,917	$ 191,948	$ 542,734	$ –	$ 5,002,321	$ 9,334,785	$ (14,336)	$ 108,099	$ 93,763	$ (592,731)	$ 26,486,689	$ 6	$ 26,486,695
Other changes in capital surplus																	
Adjustments to share of changes in equityies of associates and joint ventures	–	–	–	(125,950)	–	–	–	–	–	–	–	–	–	–	(125,950)	–	(125,950)
Recovery of unclaimed dividends from shareholders	–	–	–	–	–	150	–	–	–	–	–	–	–	–	150	–	150
Net income (loss)	–	–	–	–	–	–	–	–	–	1,965,542	–	–	–	–	1,965,542	1	1,965,543
Other comprehensive income	–	–	–	–	–	–	–	–	–	–	15,296	–	15,296	–	15,296	–	15,296
Share-based compensation	–	–	–	–	–	–	1,764	–	–	–	–	–	–	–	1,764	–	1,764
Balance as of March 31, 2026	$ 7,612,257	$ 3,510,412	$ 21	$ 573,312	$ 91,917	$ 192,098	$ 544,498	$ –	$ 5,002,321	$ 11,300,327	$ 960	$ 108,099	$ 109,059	$ (592,731)	$ 28,343,491	$ 7	$ 28,343,498

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

Center Laboratories, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

For the Three Months Ended March 31, 2026 and 2025

In Thousands of New Taiwan Dollars

	Three Months Ended March 31	
	2026	**2025**
Cash flows from operating activities:		
Profit before income tax	$ 2,810,436	$ 698,457
Adjustments for:		
The income or loss items which did not affect cash flows		
Depreciation expense	32,442	28,616
Amortization expense	12,721	12,610
(Gain) on financial assets and liabilities at fair value through profit or loss	(2,160,426)	(783,049)
Loss (gain) on disposal of property, plant and equipment	55	1
Expected credit impairment (gains) losses	(204)	1
Unrealized / realized foreign exchange loss (gain)	−	(11,890)
Share-based compensation	1,764	1,764
Interest expense	43,457	61,400
Interest income	(1,224)	(15,576)
Shares of profit or loss of associates and joint ventures accounted for using the equity method	124,355	108,592
(Gain) on disposal of investments	(828174)	(34)
Changes in operating assets and liabilities		
(Increase) in notes receivable	(1,338)	(334)
(Increase) in accounts receivable	(34,700)	(2,927)
Decrease in inventories	25,669	10,502
(Increase) in other current assets	(3,777)	(1,677)
(Increase) in net defined benefit asset/liability	(830)	(714)
Increase (decrease) in accounts payable	8,115	(2,181)
Decrease in other payables	(3,347)	(33,909)
Increase (decrease) in contract liabilities	34,606	(35,114)
(Decrease) in other current liabilities	(2,728)	(3,948)
Increase in long-term provision	85,217	−
Cash generated from operations	142,089	30,590
Interest received	1,110	14,692
Interest paid	(18,121)	(24,016)
Income tax paid	(4,267)	(1,115)
Net cash provided by operating activities	120,811	20,151

(To be continued)

(Continued)

	Three Months Ended March 31	
	2026	2025
Cash flows from investing activities:		
Acquisition of financial assets at fair value through profit or loss	(59,614)	(57,170)
Proceeds from disposal of financial assets at fair value through profit or loss	–	75,290
Acquisition of investments accounted for using the equity method	(279,692)	(5,988)
Proceeds from disposal of investments accounted for using the equity method	3,176,126	–
Acquisition of intangible assets	(1,018)	(855)
Acquisition of property, plant and equipment (Including prepayment for equipment)	(23,836)	(17,514)
(Increase) in financial assets at amortized cost	(118)	(210,452)
Decrease in refundable deposits	560	254
(Increase) decrease in other financial assets	(20,235)	32,814
Dividends received	15,744	68,368
Net cash provided by (used in) investing activities	2,807,917	(115,253)
Cash flows from financing activities:		
Increase (decrease) in short-term loans	100,000	(212,000)
Proceeds from (repayment for) long-term loans	171,687	(512,751)
(Decrease) in guarantee deposits	–	(1)
Repayment of the principal portion of lease liabilities	(2,408)	(2,356)
Recovery of unclaimed dividends from shareholders	150	67
Net cash (used in) provided by financing activities	269,429	(727,041)
Effect of exchange rate changes on cash and cash equivalents	328	241
Net increase (decrease) in cash and cash equivalents	3,198,485	(821,902)
Cash and cash equivalents, beginning of period	237,562	1,442,273
Cash and cash equivalents, end of period	$ 3,436,047	$ 620,371

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

Center Laboratories, Inc. and subsidiaries

Notes to the consolidated financial statements

March 31, 2026 and 2025

(Expressed in thousands of New Taiwan dollars unless otherwise stated)

I. Company history

Center Laboratories, Inc. was incorporated on November 4, 1959 in accordance with the Company Act. As of March 31, 2026, the Company's authorized capital was NT$10,000,000 thousand and the paid-in capital was NT$7,612,257 thousand. The Company is principally engaged in the manufacture and sale of pharmaceutical products. The Company's office and plant are located in Taipei City and Hsinchu County, respectively.

The Company's shares have been traded on the Taipei Exchange since October 2003.

II. The date of authorization for the financial statements and procedures

These consolidated financial statements were authorized for issuance by the Board of Directors on May 13, 2026.

III. Application of new standards, amendments and interpretations

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

The application of the amended IFRSs endorsed and issued into effect by the FSC effective from January 1, 2026 is not expected to have a material impact on the accounting policies of the Group.

(II) IFRSs issued by the IASB but not yet endorsed by the FSC (the effective dates are subject to the FSC regulations) are as follows:

Newly issued / amended / revised standards and interpretations	Effective date 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 the IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note2)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027
Amendments to IAS 21 "Lack of Exchangeability and Translation to a Hyperinflationary Presentation Currency"	January 1, 2027

Note 1: Unless otherwise specified, the above new, amended and revised standards or interpretations are effective for annual reporting periods beginning after the respective effective dates.

Note 2: On September 25, 2025, the FSC announced that domestic enterprises shall apply IFRS 18 starting from January 1, 2028. Early adoption is also permitted after IFRS 18 is endorsed by the FSC.

The potential impacts on the Group's consolidated financial statements from the future adoption of the above standards or interpretations issued by the IASB but not yet endorsed by the FSC are as follows:

1. IFRS 18 "Presentation and Disclosure in Financial Statements"

   IFRS 18 "Presentation and Disclosure in Financial Statements" will replace IAS 1 "Presentation of Financial Statements". The major changes under the new standard include the following:

   Items of income and expenses in the statement of profit or loss shall be classified into operating, investing, financing, income taxes and discontinued operations categories.

   The statement of profit or loss shall present subtotals and totals for operating profit or loss, profit or loss before financing and income taxes, and profit or loss.

   Guidance is provided to strengthen the requirements for aggregation and disaggregation. The Group shall identify assets, liabilities, equity, income, expenses and cash flows arising from individual transactions or other events, and classify and aggregate them based on shared characteristics, such that each line item presented in the primary financial statements has at least one similar characteristic. Items with dissimilar characteristics shall be disaggregated in the primary financial statements and notes. The Group shall label such items as "other" only if a more informative description cannot be identified.

   Additional disclosures of management-defined performance measures: When the Group communicates publicly outside the financial statements and communicates with users of the financial statements regarding management's view of a particular aspect of the Group's overall financial performance, the Group shall disclose, in a single note to the financial statements, information related to management-defined performance measures, including a description of the measures, how they are calculated, reconciliations to subtotals or totals specified by IFRS Accounting Standards, and the effects of related reconciliation items on income tax and non-controlling interests.

As of the date the consolidated financial statements were authorized for issuance, the Group is still continuously assessing the impact of the amendments to other standards and interpretations on its financial position and financial performance. The related impacts will be disclosed upon completion of the assessment.

IV. Summary of material accounting policies

Except as described below, the material accounting policies adopted in these consolidated financial statements are consistent with those adopted in the 2025 consolidated financial statements. For the related information, please refer to Note IV to the 2025 consolidated financial statements.

1. Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as the "Regulations") and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. These consolidated financial statements do not include all of the necessary information required for a complete set of annual consolidated financial statements prepared in accordance with the IFRS, IAS, Interpretations and Interpretation Bulletins endorsed and issued into effect by the FSC.

2. Basis of preparation

Except for financial instruments measured at fair value, these consolidated financial statements have been prepared on the historical cost basis, which generally represents the fair value of the consideration given in exchange for assets.

3. Basis of preparation of consolidated financial statements

These consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (its subsidiaries). Control is achieved when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its relevant operating activities.

The consolidated statements of comprehensive income appropriately include the operating results of subsidiaries acquired or disposed of during the year from the effective date of acquisition or up to the effective date of disposal. The total comprehensive income of subsidiaries is attributable to the Company's owners and non-controlling interests, even if the non-controlling interests result in a deficit.

The financial statements of subsidiaries have been appropriately adjusted to ensure consistency of accounting periods and accounting policies with those of the Company.

All significant intercompany transactions, balances, income and expenses among the entities within the Group have been eliminated upon consolidation.

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

When the Group loses control of a subsidiary, the gain or loss on disposal is calculated as the difference between (1) the aggregate of the fair value of the consideration received and the fair value of any retained investment in the former subsidiary at the date control is lost, and (2) the aggregate of the carrying amounts of the assets (including goodwill), liabilities and non-controlling interests of the former subsidiary at the date control is lost. The Group accounts for all amounts previously recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

Any retained investment in the former subsidiary is measured at its fair value at the date control is lost, which is regarded as the initial amount of an investment in an associate.

A. Subsidiaries included in the consolidated financial statements are as follows:

Name of investor company	Name of subsidiary	Relationship with the Company	Nature of business	Shareholding percentage / capital contribution percentage		
				2026.03.31	2025.12.31	2025.03.31
The Company	Center Biotherapeutics Inc.	Subsidiary of the Company	Investment	100.00%	100.00%	100.00%
The Company	Centerlab Investment Holding Limited	Subsidiary of the Company	Investment	100.00%	100.00%	100.00%

Name of investor company	Name of subsidiary	Relationship with the Company	Nature of business	Shareholding percentage / capital contribution percentage		
				2026.03.31	2025.12.31	2025.03.31
The Company	BioEngine Technology Development Inc.	Subsidiary of the Company	Investment	100.00%	100.00%	100.00%
The Company and Centerlab Investment Holding Limited	Bioflag International Corporation	Subsidiary of the Company	Investment	—	—	100.00%
Bioflag International Corporation	Bioflag Co., Ltd.	Sub-subsidiary of the Company	Investment	—	—	100.00%
The Company	Glac Biotech Co., Ltd.	Subsidiary of the Company	Manufacturing and selling functional probiotics	100.00%	100.00%	—
Bioflag Co., Ltd.	Glac Biotech Co., Ltd.	Sub-subsidiary of the Company	Manufacturing and selling functional probiotics	—	—	100.00%
Glac Biotech Co., Ltd.	Omnipro Biotech Co., Ltd.	Sub-subsidiary of the Company	General food manufacturing	100.00%	100.00%	100.00%
Glac Biotech Co., Ltd.	Ezadd Co., Ltd.	Sub-subsidiary of the Company	Selling functional probiotics	99.50%	99.50%	99.50%
The Company	Center Laboratories Limited	Subsidiary of the Company	Investment	100.00%	100.00%	100.00%
The Company	Center Venture Holding I Limited	Sub-subsidiary of the Company	Investment	100.00%	100.00%	100.00%
The Company	Center Venture Holding II Limited	Sub-subsidiary of the Company	Investment	100.00%	100.00%	100.00%
The Company	Center Venture Holding III Limited	Sub-subsidiary of the Company	Investment	100.00%	100.00%	100.00%
BioEngine Technology Development Inc.	BioEngine Development I Limited	Sub-subsidiary of the Company	Investment	100.00%	100.00%	100.00%
BioEngine Development I Limited	Beijing Shundu Pharmaceutical Research Institute Co., Ltd.	Sub-subsidiary of the Company	Research and development of new pharmaceutical products and skincare products	100.00%	100.00%	100.00%

B. Significant changes in the consolidated entities are summarized as follows:

(1)Bioflag Co., Ltd. completed its dissolution and liquidation procedures in May 2025.

The investment originally held by Glac Biotech Co., Ltd. was subsequently held directly by Bioflag International Corporation.

(2)Bioflag International Corporation completed its dissolution and liquidation procedures in November 2025. The investment originally held by Glac Biotech Co., Ltd. is now directly held by the Company.

4. Income taxes

The Group measures and discloses income tax expense for interim periods in accordance with paragraph B12 of IAS 34 "Interim Financial Reporting".

Income tax expense is measured by applying to the profit before tax for the interim reporting period the best estimate of the annual effective tax rate expected for the full financial year, and is recognized in full as current income tax expense.

Income tax expense recognized directly in equity or other comprehensive income is measured based on the temporary differences between the carrying amounts of the related assets and liabilities for financial reporting purposes and their respective tax bases, using the tax rates expected to apply when the assets are realized or the liabilities are settled.

5. Defined benefit post-employment benefits

Pension cost for interim periods is calculated on a year-to-date basis using the actuarially determined pension cost rate at the end of the previous annual reporting period, and is adjusted for significant market fluctuations during the current period, as well as for significant plan amendments, settlements or other significant one-time events.

V. Major sources of significant accounting judgments, estimates and assumptions uncertainty

In preparing these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC, management is required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revisions affect only that period. If the revisions to accounting estimates affect both the current and future periods, the revisions are recognized in the current and future periods.

In preparing these consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are consistent with those disclosed in Note V to the 2025 consolidated financial statements.

VI. Notes to significant accounting items

1. Cash and cash equivalents

Item	2026.03.31	2025.12.31	2025.03.31
Cash on hand and allowance	$ 415	$ 412	$ 578
Demand deposits and checking accounts	3,420,897	221,585	279,902
Cash equivalents:			
Time deposits	14,735	15,565	339,891
Total	$ 3,436,047	$ 237,562	$ 620,371

(1) Cash equivalents include time deposits with original maturities of three months or less that are highly liquid, readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. Such instruments are held for the purpose of meeting short-term cash commitments.

(2) None of the above cash and cash equivalents were pledged as collateral.

2. Financial instruments at fair value through profit or loss

Item	2026.03.31	2025.12.31	2025.03.31
Financial assets - current			
Designated at fair value through profit or loss			
Foreign listed stocks	$ 359,595	$ 363,830	$ 333,312
Financial assets - non-current			
Designated at fair value through profit or loss			
Domestic TWSE/TPEx listed stocks	$ 1,724,411	$ 2,012,836	$ 2,464,026
Domestic non	183,019	197,325	184,552

Item	2026.03.31	2025.12.31	2025.03.31
TWSE/TPEx listed common shares and emerging stocks			
Foreign listed stocks	11,163,611	5,471,453	2,304,006
Equity interests in foreign unlisted companies	937,911	1,034,600	1,031,635
Foreign unlisted stocks	8,214,439	10,764,125	3,414,509
Foreign funds	4,888,209	4,929,406	4,380,332
Hybrid financial assets	6,443	6,302	—
Derivative financial instruments - redemption rights	134	146	681
Total	$ 27,118,177	$ 24,416,193	$ 13,779,741
Financial liabilities - current			
Designated at fair value through profit or loss			
Derivative financial instruments - put options	$ 1,400	$ 12,794	$ —
Financial liabilities - non-current			
Designated at fair value through profit or loss			
Derivative financial instruments - put options	$ —	$ —	$ 85,432

(1) The Company's issued convertible bonds comprise host debt instruments and embedded put option derivatives. The embedded put option derivatives are measured at fair value through profit or loss.

(2) Information relating to the pledge of financial assets as collateral for bank loans is disclosed in Note VIII.

3. Financial assets at amortized cost

Item	2026.03.31	2025.12.31	2025.03.31
Current item:			
Time deposits with original maturities of more than three months	$ 61,545	$ 61,427	$ 572,352

(1) The range of market interest rates for time deposits at the balance sheet date was as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Time deposits	1.465%~3.00%	1.50%~3.00%	4.27%~4.53%

4. Accounts receivable, net

Item	2026.03.31	2025.12.31	2025.03.31
Measured at amortized cost			
Accounts receivable - general customers	$ 250,483	$ 215,810	$ 183,281
Less: allowance for losses	(1,395)	(1,639)	(1,778)
Net amount	$ 249,088	$ 214,171	$ 181,503

None of the above accounts receivable were pledged as collateral.

The Group applies the simplified approach to estimate expected credit losses for all accounts receivable, i.e., the use of lifetime expected credit losses for measurement purposes. For this purpose, expected credit loss rates are determined based on the aging of accounts receivable and incorporate forward-looking information. The analysis of expected credit losses on accounts receivable of the Company as of March 31, 2026, December 31, 2025 and March 31, 2025 was as follows:

March 31, 2026

Aging	Carrying amount of accounts receivable	Allowance for lifetime expected credit losses
Within 90 days	$ 228,445	$ 349
90 to 180 days	20,688	320
180 to 365 days	1,058	434
Over 365 days	292	292
Total	$ 250,483	$ 1,395

December 31, 2025

Aging	Carrying amount of accounts receivable	Allowance for lifetime expected credit losses
Within 90 days	$ 190,847	$ 492
90 to 180 days	23,420	481
180 to 365 days	1,225	348
Over 365 days	318	318
Total	$ 215,810	$ 1,639

March 31, 2025

Aging	Carrying amount of accounts receivable	Allowance for lifetime expected credit losses
Within 90 days	$ 159,724	$ 357
90 to 180 days	22,261	343
180 to 365 days	974	756
Over 365 days	322	322
Total	$ 183,281	$ 1,778

Information on changes in the allowance for doubtful accounts for accounts receivable is as follows:

Item	2026.03.31	2025.03.31
Beginning balance	$ 1,639	$ 1,775
Addition (reversal) of impairment losses recognized	(217)	3
Write-offs due to uncollectibility	(27)	—
Ending balance	$ 1,395	$ 1,778

5. Inventories

Item	2026.03.31	2025.12.31	2025.03.31
Merchandise inventory	$ 489	$ 572	$ 613
Finished goods	188,390	199,611	161,946
Work in process and semi-finished goods	35,492	50,048	43,130
Raw materials	110,526	102,853	98,283
Supplies	18,964	13,883	14,415
Inventory in transit	3,919	14,416	6,523
Total	$ 357,780	$ 381,383	$ 324,910
Less: Allowance for	(29,971)	(27,905)	(25,709)

Item	2026.03.31	2025.12.31	2025.03.31
inventory valuation losses			
Net amount	$ 327,809	$ 353,478	$ 299,201

Cost of goods sold for the three months ended March 31, 2026 and 2025 included inventory valuation losses (reversal gains) of NT$2,066 thousand and NT$(563) thousand, respectively.

6. Investments accounted for using the equity method

Item	2026.03.31	2025.12.31	2025.03.31
Investments in associates	$ 2,851,820	$ 5,656,711	$ 5,618,588

(1) Details of investments in associates are as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Significant associates			
Medeon Biodesign, Inc.	$ 328,889	$ 364,728	$ 399,668
TOT BIOPHARM International Company Limited	—	2,847,124	3,007,845
Mycenax Biotech Inc.	315,809	338,144	399,931
Lumosa Therapeutics Co., Ltd.	497,368	534,838	635,107
	1,142,066	4,084,834	4,442,551
Individually immaterial associates	1,709,754	1,571,877	1,176,037
Total	$ 2,851,820	$ 5,656,711	$ 5,618,588

(2) Basic information on the Group's significant associates is as follows:

Item	Shareholding percentage (%)		
	2026.03.31	2025.12.31	2025.03.31
Medeon Biodesign, Inc.	24.22%	24.72%	29.75%
TOT BIOPHARM International Company Limited	—	28.59%	28.59%
Mycenax Biotech Inc.	20.69%	20.63%	20.64%
Lumosa Therapeutics Co., Ltd.	35.43%	35.23%	34.85%

For information on the nature of business, principal place of business and country of incorporation of the above associates, please refer to Appendix 2 "Information on Investee Companies, Locations and Related Information" and Appendix 3

"Information on Investments in Mainland China."

(3) The Group's equity investment in TOT BIOPHARM International Company Limited, in which the Group held a 28.59% equity interest and was originally accounted for using the equity method, ceased to be accounted for using the equity method after the Group disposed of 191,047 thousand shares of the company in February 2026, resulting in the Group's equity interest decreasing to 3.87% and the loss of significant influence. The fair value of the 3.87% ownership interest held by the Group on the disposal date was $489,100 thousand, which was reclassified as financial assets measured at fair value through profit or loss. The amount recognized in profit or loss arising from this transaction was calculated as follows:

Fair value of the remaining investment	$	489,100
Less: carrying amount of the investment on the date significant influence was lost		382,060
Less: other comprehensive income of associates accounted for using the equity method		(537)
Gain recognized	$	107,577

(4) Level 1 fair value information for associates with publicly quoted market prices is as follows:

	2026.03.31		2025.12.31		2025.03.31	
Medeon Biodesign, Inc.	$	2,106,069	$	2,264,506	$	1,178,674
TOT BIOPHARM International Company Limited		—		2,230,571		1,829,515
Mycenax Biotech Inc.		496,510		504,788		580,666
Lumosa Therapeutics Co., Ltd.		6,026,462		8,196,831		7,415,496
Individually immaterial associates		1,479,094		1,443,072		1,185,649
Total	$	10,108,135	$	14,639,768	$	12,190,000

(5) For the amounts of investments in associates pledged by the Company as collateral for loans, please refer to Note VIII.

(6) The following summarized financial information for the material associates was prepared based on the IFRSs consolidated financial statements of each associate and has been adjusted to reflect the adjustments made in applying the equity method.

Balance Sheets

	2026.03.31		
	Medeon Biodesign, Inc.	Mycenax Biotech Inc.	Lumosa Therapeutics Co., Ltd.
Current assets	$ 1,182,041	$ 848,476	$ 905,396
Non-current assets	497,384	2,494,938	621,075
Current liabilities	143,979	1,359,341	122,920
Non-current liabilities	127,097	497,309	—
Equity	1,408,349	1,486,764	1,403,551
Non-controlling interests	(50,174)	—	(8,708)
	$ 1,358,175	$ 1,486,764	$ 1,394,843
The Group's share of equity	$ 328,889	$ 307,560	$ 494,229
Goodwill	—	8,249	11,031
Downstream and sidestream transactions with associates	—	—	(7,892)
Carrying amount of investments in associates	$ 328,889	$ 315,809	$ 497,368

	2025.12.31			
	Medeon Biodesign, Inc.	TOT BIOPHARM International Company Limited	Mycenax Biotech Inc.	Lumosa Therapeutics Co., Ltd.
Current assets	$ 1,322,148	$ 2,514,725	$ 776,021	$ 966,096
Non-current assets	457,645	3,666,939	2,485,224	684,135
Current liabilities	158,850	1,191,503	1,106,062	131,037
Non-current liabilities	84,177	1,618,376	556,135	—
Equity	1,536,766	3,371,785	1,599,048	1,519,194
Non-controlling interests	(61,026)	—	—	(9,757)
	$ 1,475,740	$ 3,371,785	$ 1,599,048	$ 1,509,437
The Group's share of equity	$ 364,728	$ 964,071	$ 329,895	$ 531,733
Goodwill	—	1,883,053	8,249	11,031
Downstream and sidestream transactions with associates	—	—	—	(7,926)
Carrying amount of investments in associates	$ 364,728	$ 2,847,124	$ 338,144	$ 534,838

	2025.03.31			
	Medeon Biodesign, Inc.	TOT BIOPHARM International Company Limited	Mycenax Biotech Inc.	Lumosa Therapeutics Co., Ltd.
Current assets	$ 1,112,113	$ 3,337,133	$ 713,574	$ 1,460,295
Non-current assets	539,603	3,977,529	2,625,835	594,427
Current liabilities	184,443	1,590,375	779,625	221,101
Non-current liabilities	115,840	1,790,380	662,265	5,204
Equity	1,351,433	3,933,907	1,897,519	1,828,417
Non-controlling interests	(7,917)	—	—	(14,618)

	$ 1,343,516	$ 3,993,907	$ 1,897,519	$ 1,813,799
The Group's share of equity	$ 399,668	$ 1,124,792	$ 391,682	$ 632,105
Goodwill	—	1,883,053	8,249	11,031
Downstream and sidestream transactions with associates	—	—	—	(8,029)
Carrying amount of investments in associates	$ 399,668	$ 3,007,845	$ 399,931	$ 635,107

Statements of comprehensive income

	2026.01.01~2026.03.31		
	Medeon Biodesign, Inc.	Mycenax Biotech Inc.	Lumosa Therapeutics Co., Ltd.
Revenues	$ 114,288	$ 196,814	$ 4,483
Net income from continuing operations for the period	$ (135,099)	$ (116,986)	$ (120,736)
Other comprehensive income or loss (net of tax)	5,803	83	37
Total comprehensive income (loss) for the period	$ (129,296)	$ (116,903)	$ (120,699)
Dividends received from associates	$ —	$ —	$ —

	2025.01.01~2025.03.31			
	Medeon Biodesign, Inc.	TOT BIOPHARM International Company Limited	Mycenax Biotech Inc.	Lumosa Therapeutics Co., Ltd.
Revenues	$ 101,878	$ 1,138,577	$ 121,716	$ 8,896
Net income from continuing operations for the period	$ (190,538)	$ 9,444	$ (129,137)	$ (105,403)
Other comprehensive income or loss (net of tax)	4,352	2,050	59	28
Total comprehensive income (loss) for the period	$ (186,186)	$ 11,494	$ (129,078)	$ (105,375)
Dividends received from associates	$ —	$ —	$ —	$ —

(7) The carrying amounts of the Group's individually immaterial associates and the Group's share of their operating results are summarized as follows:

As of March 31, 2026, December 31, 2025 and March 31, 2025, the aggregate carrying amounts of the Group's other associates were $1,709,754 thousand, $1,571,877 thousand and $1,176,037 thousand, respectively.

Share of the Group	2026.01.01~2026.03.31	2025.01.01~2025.03.31
Net income from continuing operations for the period	$ 4,873	$ 8,744
Other comprehensive income or loss (net of tax)	$ (287)	$ 268

7. Property, plant and equipment

(1)The carrying amounts of the Group's property, plant and equipment are as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Land, buildings and structures	$ 1,108,032	$ 1,109,236	$ 769,887
Machinery and equipment	429,848	434,774	408,095
Transportation equipment	5,192	5,493	1,598
Office equipment	55,620	56,210	52,465
Leasehold improvements	106,193	110,825	97,249
Miscellaneous equipment	38,237	39,515	27,871
Construction in progress and equipment pending inspection	94,779	83,507	50,565
Total	$ 1,837,901	$ 1,839,560	$ 1,407,730

(2)Details of changes in the cost, depreciation and impairment losses of the Group's property, plant and equipment are as follows:

	Balance as of January 1, 2026	Additions - separately acquired	Disposals	Reclassifications	Effect of foreign currency exchange differences	Balance as of March 31, 2026
Cost:						
Land, buildings and structures	$ 1,380,189	$ 1,000	$ —	$ 4,200	$ —	$ 1,385,389
Machinery and equipment	848,675	5,556	—	2,900	20	857,151
Transportation equipment	10,036	—	(1,295)	—	—	8,741
Office equipment	168,573	2,539	(531)	—	—	170,581

Leasehold improvements	165,315	—	—	—	—	165,315
Miscellaneous equipment	75,411	238	—	—	—	75,649
Construction in progress and equipment pending inspection	83,507	18,372	—	(7,100)	—	94,779
Total	$ 2,731,706	$ 27,705	$ (1,826)	$ —	$ 20	$ 2,757,605

	Balance as of January 1, 2026	Depreciation expense	Disposals	Reclassifications	Effect of foreign currency exchange differences	Balance as of March 31, 2026
Accumulated depreciation and impairment:						
Buildings and structures	$ 270,953	$ 6,404	$ —	$ —	$ —	$ 277,357
Machinery and equipment	413,901	13,382	—	—	20	427,303
Transportation equipment	4,543	247	(1,241)	—	—	3,549
Office equipment	112,363	3,128	(530)	—	—	114,961
Leasehold improvements	54,490	4,632	—	—	—	59,122
Miscellaneous equipment	35,896	1,516	—	—	—	37,412
Total	$ 892,146	$ 29,309	$ (1,771)	$ —	$ 20	$ 919,704

	Balance as of January 1, 2025	Additions - separately acquired	Disposals	Reclassifications	Effect of foreign currency exchange differences	Balance as of March 31, 2025
Cost:						
Land, buildings and structures	$ 1,016,898	$ 529	$ —	$ —	$ —	$ 1,017,427
Machinery and equipment	748,006	1,227	—	38,716	15	787,964
Transportation equipment	5,716	—	—	—	—	5,716
Office	156,525	1,537	(1,022)	—	—	157,040

equipment						
Leasehold improvements	137,863	195	—	—	—	138,058
Miscellaneous equipment	60,245	1,116	(1,099)	—	—	60,262
Construction in progress and equipment pending inspection	76,768	12,513	—	(38,716)	—	50,565
Total	$ 2,202,021	$ 17,117	$ (2,121)	$ —	$ 15	$ 2,217,032

	Balance as of January 1, 2025	Depreciation expense	Disposals	Reclassifications	Effect of foreign currency exchange differences	Balance as of March 31, 2025
Accumulated depreciation and impairment:						
Buildings and structures	$ 241,788	$ 5,752	$ —	$ —	$ —	$ 247,540
Machinery and equipment	368,464	11,391	—	—	14	379,869
Transportation equipment	3,989	129	—	—	—	4,118
Office equipment	102,459	3,137	(1,021)	—	—	104,575
Leasehold improvements	36,964	3,845	—	—	—	40,809
Miscellaneous equipment	32,437	1,053	(1,099)	—	—	32,391
Total	$ 786,101	$ 25,307	$ (2,120)	$ —	$ 14	$ 809,302

(3)The amounts of borrowing costs capitalized by the Group for the first quarters of 2026 and 2025 were both $0 thousand.

(4)For the pledge information of the Group’s property, plant and equipment, please refer to Note VIII.

8. Lease agreements

(1) Right-of-use assets

	2026.03.31	2025.12.31	2025.03.31
Carrying amount of right-of-use assets			
Buildings and	$ 6,104	$ 8,186	$ 13,723

	2026.03.31	2025.12.31	2025.03.31
structures			
Transportation equipment	81	325	1,057
Total	$ 6,185	$ 8,511	$ 14,780

	January 1, 2026 to March 31, 2026	January 1, 2025 to March 31, 2025
Additions to right-of-use assets	$ –	$ –
Depreciation expense of right-of-use assets		
Buildings and structures	$ 2,082	$ 2,056
Transportation equipment	244	244
Total	$ 2,326	$ 2,300

(2) Lease liabilities

	2026.03.31	2025.12.31	2025.03.31
Current	$ 6,158	$ 8,566	$ 9,163
Non-current	$ –	$ –	$ 5,868

The range of discount rates for lease liabilities was as follows:

	2026.03.31	2025.12.31	2025.03.31
Buildings and structures	1.350%	1.350%	1.350%
Transportation equipment	2.072%	2.072%	2.072%

(3) Other lease information:

	January 1, 2026 to March 31, 2026	January 1, 2025 to March 31, 2025
Expenses relating to short-term leases and leases of low-value assets	$ 752	$ 393
Total cash (outflow) for leases	$ (2,408)	$ (2,356)

The Group elected to apply the recognition exemption to leases of buildings that qualify as short-term leases and certain office equipment leases that qualify as leases of low-value assets, and did not recognize related right-of-use assets or lease liabilities for such leases.

(4) Operating lease commitments – the Group as lessor

The Group leases out offices and plants under operating leases. Based on non-cancellable operating lease agreements, the total future minimum lease payments as of

March 31, 2026 and 2025 were as follows:

Item	2026.03.31	2025.03.31
Not more than one year	$ 8,070	$ 13,945
More than one year but not more than five years	1,695	9,765
Total	$ 9,765	$ 23,710

9. Investment property

(1) The carrying amounts of the Group’s investment properties were as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Land	$ 244,579	$ 244,579	$ 557,177
Buildings and structures	83,894	84,701	104,061
Total	$ 328,473	$ 329,280	$ 661,238

(2) Details of changes in the cost, depreciation, and impairment losses of the Group’s investment properties were as follows:

Cost	Land	Buildings and structures	Total
Balance as of January 1, 2026	$ 244,579	$ 130,260	$ 374,839
Additions for the period	—	—	—
Balance as of March 31, 2026	$ 224,579	$ 130,260	$ 374,839
Accumulated depreciation and impairment losses			
Balance as of January 1, 2026	$ —	$ 45,559	$ 45,559
Depreciation for the period	—	807	807
Balance as of March 31, 2026	$ —	$ 46,366	$ 46,366

Cost	Land	Buildings and structures	Total
Balance as of January 1, 2025	$ 557,177	$ 151,867	$ 709,044
Additions for the period	—	—	—

Cost	Land		Buildings and structures		Total	
Balance as of March 31, 2025	$	557,177	$	151,867	$	709,044
Accumulated depreciation and impairment losses						
Balance as of January 1, 2025	$	－	$	46,797	$	46,797
Depreciation for the period		－		1,009		1,009
Balance as of March 31, 2025	$	－	$	47,806	$	47,806

(3) As of March 31, 2026 and 2025, the fair values of the investment properties held by the Group were $500,917 thousand and $859,365 thousand, respectively. The fair values of the investment properties owned by the Group were appraised by independent external valuation experts and were estimated based on market evidence of transaction prices for similar properties.

(4) Rental income generated from investment properties for the three months ended March 31, 2026 and 2025 amounted to $3,312 thousand and $5,783 thousand, respectively. No direct operating expenses were incurred for the three months ended March 31, 2026 and 2025.

(5) For the pledge status of the Group's investment properties, please refer to Note VIII.

10. Intangible assets

(1)The carrying amounts of the Group's intangible assets were as follows:

Item	2026.03.31		2025.12.31		2025.03.31	
Computer software	$	4,411	$	4,332	$	4,983
Goodwill		398,359		398,359		398,359
Proprietary technology		140,713		145,924		161,559
Trademarks		177,407		183,978		203,691
Total	$	720,890	$	732,593	$	768,592

(2)Details of changes in the cost, amortization, and impairment losses of the Group's intangible assets were as follows:

	Balance as of January 1, 2026	Additions - separately acquired	Disposals	Balance as of March 31, 2026
Cost:				
Computer software	$ 25,342	$ 1,018	$ —	$ 26,360
Goodwill	398,359	—	—	398,359
Proprietary technology	208,462	—	—	208,462
Trademarks	262,828	—	—	262,828
Total	$ 894,991	$ 1,018	$ —	$ 896,009

	Balance as of January 1, 2026	Amortization expense	Disposals	Balance as of March 31, 2026
Accumulated amortization and impairment losses:				
Computer software	$ 21,010	$ 939	$ —	$ 21,949
Proprietary technology	62,538	5,211	—	67,749
Trademarks	78,850	6,571	—	85,421
Total	$ 162,398	$ 12,721	$ —	$ 175,119

	Balance as of January 1, 2025	Additions - separately acquired	Disposals	Balance as of March 31, 2025
Cost:				
Computer software	$ 22,629	$ 855	$ —	$ 23,484
Goodwill	398,359	—	—	398,359
Proprietary technology	208,462	—	—	208,462
Trademarks	262,828	—	—	262,828
Total	$ 892,278	$ 855	$ —	$ 893,133

	Balance as of January 1, 2025	Amortization expense	Disposals	Balance as of March 31, 2025
Accumulated amortization and impairment losses:				
Computer software	$ 17,673	$ 828	$ —	$ 18,501
Proprietary technology	41,692	5,211	—	46,903
Trademarks	52,566	6,571	—	59,137
Total	$ 111,931	$ 12,610	$ —	$ 124,541

(3) The Group did not recognize any impairment loss on goodwill during the first quarters of 2026 and 2025.

(4) The amortization expenses of the Group's intangible assets were recognized under operating costs and operating expenses in the consolidated statements of

comprehensive income.

11. Loans

(1) Short-term loans

	2026.03.31	2025.12.31	2025.03.31
Bank loans			
Unsecured loans	$ 600,000	$ 650,000	$ 450,000
Secured loans	550,000	400,000	600,000
Total	$ 1,150,000	$ 1,050,000	$ 1,050,000
Interest rate range	2.18%~2.70%	2.18%~2.70%	2.18%~2.70%

(2) Long-term loans

	2026.03.31	2025.12.31	2025.03.31
Bank loans			
Secured loans	$ 1,483,709	$ 1,312,022	$ 548,370
Less: Current portion of long-term loans due within one year	(1,447,912)	(136,848)	(36,661)
Total	$ 35,797	$ 1,175,174	$ 511,709

(3) For the status of assets pledged by the Group as collateral for bank loans, please refer to Note VIII.

(4) For information on the Group's exposure to interest rate, foreign currency, and liquidity risks, please refer to Note VI.25.

12. Other payables

Item	2026.03.31	2025.12.31	2025.03.31
Accrued expenses:			
Salaries, bonuses, and employee social insurance	$ 61,062	$ 78,265	$ 56,958
Employees' bonus and remuneration to directors and supervisors	34,091	28,943	—
Commission expenses	2,478	3,115	2,804
Other accrued expenses	67,001	56,907	46,330
Subtotal of accrued expenses	164,632	167,230	106,092

Business tax payable, etc.	1,125	1,567	998
Payables for equipment	10,801	7,883	36,081
Total	$ 176,558	$ 176,680	$ 143,171

13. Bonds payable

	2026.03.31	2025.12.31	2025.03.31
Domestic unsecured convertible bonds	$ 1,944,300	$ 1,944,300	$ 1,944,300
Domestic secured convertible bonds	636,200	636,200	2,624,900
Less: Discount on bonds payable	(221,886)	(246,915)	(343,216)
Less: Current portion due within one year	(1,755,845)	(1,734,710)	(1,967,152)
Total	$ 602,769	$ 598,875	$ 2,258,832

The changes for the three months ended March 31, 2026 and 2025 were as follows:

Item	2026.03.31	2025.03.31
Liability component at January 1	$ 2,333,585	$ 4,189,621
Interest calculated using the effective interest method	25,029	36,363
Less: Current portion due within one year	(1,755,845)	(1,967,152)
Liability component at March 31	$ 602,769	$ 2,258,832

(1) Domestic 4th secured convertible bonds

The Company issued 5,000 units of NT dollar-denominated secured convertible bonds in Taiwan on September 7, 2020, with a coupon rate of 0% and an aggregate principal amount of $500,000 thousand.

Each bondholder is entitled to convert each bond into the Company’s common shares at a conversion price of $91 per share. The conversion period commenced three months after the issuance date of the convertible bonds and ended on the maturity date. On the third anniversary of the issuance date, bondholders were entitled to request the Company to redeem the convertible bonds in cash at 100.75% of the face value, including interest compensation (effective yield rate of 0.25%).

These convertible bonds included both liability and equity components, and the equity component was recognized under capital surplus—share options. The effective interest rate of the liability component upon initial recognition was 1.0452%.

The convertible bonds matured on September 7, 2025, and the Company redeemed the outstanding unconverted bonds amounting to $498,600 thousand. At the same time, the expired conversion rights amounting to $22,428 thousand were reclassified from capital surplus—stock options to capital surplus—others.

Upon issuance, the conversion option embedded in the convertible bonds was separated from the liability component, and the related equity and liability information recognized were as follows:

Present value of the liability component of the convertible bonds	$	474,668
Embedded derivative put and call options		1,530
Equity component at issuance		22,491
Proceeds from issuance of convertible bonds (net of issuance costs of $1,311 thousand)	$	498,689

(2) Domestic 5th unsecured convertible bonds

The Company issued 15,000 units of NT dollar-denominated unsecured convertible bonds in Taiwan on September 8, 2020, with a coupon rate of 0% and an aggregate principal amount of $1,500,000 thousand.

In accordance with Article 7 of the conversion regulations, commencing from the issuance date of the sixth domestic secured convertible bonds (i.e., April 6, 2023), the bonds were granted claims of the same rank or security interests of the same priority as those of the secured convertible bonds.

Each bondholder is entitled to convert each bond into the Company's common shares at a conversion price of $90 per share. The conversion period commenced three months after the issuance date of the convertible bonds and ended on the maturity date. On the third anniversary of the issuance date, bondholders were entitled to request the Company to redeem the convertible bonds in cash at 102.27% of the face value, including interest compensation (effective yield rate of 0.75%).

These convertible bonds included both liability and equity components, and the equity component was recognized under capital surplus－stock options. The effective interest rate of the liability component upon initial recognition was 3.0877%.

The convertible bonds matured on September 8, 2025, and the Company redeemed the outstanding unconverted bonds amounting to $1,490,100 thousand. At the same time, the expired conversion rights amounting to $167,864 thousand were reclassified from capital surplus－stock options to capital surplus－others.

Upon issuance, the conversion option embedded in the convertible bonds was separated from the liability component, and the related equity and liability information recognized were as follows:

Present value of the liability component of the convertible bonds	$	1,288,418
Embedded derivative put and call options		38,760
Equity component at issuance		168,979
Proceeds from issuance of convertible bonds (net of issuance costs of $3,843 thousand)	$	1,496,157

(3) Domestic 6th secured convertible bonds

The Company issued 7,000 units of NT dollar-denominated secured convertible bonds in Taiwan on April 26, 2023, with a coupon rate of 0% and an aggregate principal amount of $700,000 thousand. The bonds were publicly underwritten through a competitive auction process and issued at 110.08% of face value, with total actual issuance proceeds amounting to $770,583 thousand.

Each bondholder is entitled to convert each bond into the Company's common shares at a conversion price of $48 per share. The conversion period commenced three months after the issuance date of the convertible bonds and ended on the maturity date.

These convertible bonds included both liability and equity components, and the equity component was recognized under capital surplus－stock options. The effective interest rate of the liability component upon initial recognition was 2.647%.

Upon issuance, the conversion option embedded in the convertible bonds was separated from the liability component, and the related equity and liability information recognized were as follows:

Present value of the liability component of the convertible bonds	$	614,362
Embedded derivative call options		(5,488)
Equity component at issuance		160,623
Proceeds from issuance of convertible bonds (net of issuance costs of $1,086 thousand)	$	769,497

(4) Domestic 7th unsecured convertible bonds

The Company issued 25,000 units of NT dollar-denominated unsecured convertible bonds in Taiwan on April 27, 2023, with a coupon rate of 0% and an aggregate principal amount of $2,500,000 thousand.

Each bondholder is entitled to convert each bond into the Company's common shares at a conversion price of $49 per share. The conversion period commenced three months after the issuance date of the convertible bonds and ended on the maturity date. On the third anniversary of the issuance date, bondholders were entitled to request the Company to redeem the convertible bonds in cash at 103.03% of the face value, including interest compensation (effective yield rate of 1%).

These convertible bonds included both liability and equity components, and the equity component was recognized under capital surplus－stock options. The effective interest rate of the liability component upon initial recognition was 5.03917%.

Upon issuance, the conversion option embedded in the convertible bonds was separated from the liability component, and the related equity and liability information recognized were as follows:

Present value of the liability component of the convertible bonds	$	1,955,165
Embedded derivative put and call options		41,075
Equity component at issuance		499,918
Proceeds from issuance of convertible bonds (net of issuance costs of $3,842 thousand)	$	2,496,158

14. Employee welfare

(1) Defined contribution plans

The subsidiaries, Center Biotherapeutics Inc., Centerlab Investment Holding Limited, Center Laboratories Limited, Center Venture Holding I Limited, Center Venture Holding II Limited, Center Venture Holding III Limited, Bioflag International Corporation, and Bioflag Co., Ltd., do not have full-time employees. Their investment activities are conducted by the Company and management consulting companies on their behalf; therefore, no related pension plans have been established.

The pension plans adopted by the Company and Glac Company in accordance with the Labor Pension Act are defined contribution plans. Effective July 1, 2005, contributions are made monthly at 6% of employees' salaries to their individual pension accounts maintained by the Bureau of Labor Insurance.

The pension plans adopted by the remaining subsidiaries are defined contribution plans, under which contributions for pension, medical care, and various social security benefits are made monthly to the respective local government authorities in accordance with local regulations.

For the three months ended March 31, 2026 and 2025, the Company recognized total expenses of $4,599 thousand and $4,492 thousand, respectively, for defined contribution plans in the statements of comprehensive income.

(2) Defined benefit plans

The pension plans adopted by the Company and Glac Company in accordance with the Labor Standards Act are government-managed defined benefit plans. Employees with up to and including 15 years of service are entitled to two units for each year of service, while employees with more than 15 years of service are entitled to one additional unit for each additional year of service, subject to a maximum of 45 units in total. Employee pension benefits are calculated based on years of service and the average salary (base units) for the six months prior to the approved retirement date. The Company contributes monthly an amount equal to 2% of total salaries to the pension fund, which is deposited in a dedicated account with the Bank of Taiwan under the name of the Labor Pension Reserve Supervisory Committee.

Before the end of each year, if the estimated balance in the dedicated account is insufficient to pay the pension benefits expected to be paid to employees eligible for retirement within the following year, the Company will make up the shortfall in a lump-sum contribution before the end of March of the following year. The dedicated account is managed by the Bureau of Labor Funds, Ministry of Labor, and the Company has no right to influence the investment management strategy.

In accordance with the above regulations, the Company recognized pension costs (benefits) of \$(63) thousand and \$(35) thousand, respectively, in the statements of comprehensive income for the three months ended March 31, 2026 and 2025.

15. Long-term provisions

	2026.03.31	2025.12.31	2025.03.31
Performance bonus for entrusted management			
Beginning balance	$ 448,884	$ —	$ —
Estimated for the period	85,217	448,884	—
Ending balance	$ 534,101	$ 448,884	$ —

The provision for performance bonuses under entrusted management contracts is calculated based on the investment items held and is recognized under "other income and expenses" in the statements of comprehensive income.

16. Equity

(1) Common shares

As of March 31, 2026 and 2025, the Company's authorized capital was \$10,000,000 thousand, with a par value of \$10 per share, consisting of 1,000,000 thousand authorized shares. As of March 31, 2026 and 2025, the paid-in capital amounted to \$7,612,257 thousand and \$7,249,768 thousand, respectively, divided into 761,226 thousand and 724,977 thousand common shares, respectively.

In June 2015, the shareholders resolved at the shareholders' meeting to conduct a private placement of common shares. In November 2015, 15,000 thousand common shares were issued at a premium price of \$62.1 per share, resulting in proceeds from the capital increase of \$931,500 thousand. The record date for the capital increase was

November 26, 2015. In June 2016, 5,000 thousand common shares were issued at a premium price of $62.1 per share. The record date for the capital increase was June 22, 2016, and the proceeds from the capital increase amounted to $310,500 thousand. The rights and obligations of the aforementioned privately placed common shares are the same as those of other issued common shares, except that they are subject to transfer restrictions under the Securities and Exchange Act and may only be traded on the TPEx after three years from the delivery date and upon completion of the public offering procedures.

(2) Capital surplus

Item	2026.03.31	2025.12.31	2025.03.31
Issued at premium	$ 3,510,412	$ 3,510,412	$ 4,054,144
Changes in net equity of associates and joint ventures accounted for using the equity method	573,312	699,262	664,954
Difference between consideration and carrying amount of subsidiaries' acquired or disposed	21	21	21
Stock options	544,498	542,734	727,637
Treasury share transactions	91,917	91,917	88,455
Others	192,098	191,948	1,655
Total	$ 4,912,258	$ 5,036,294	$ 5,536,866

(a) The increase in share premium from common shares was attributable to cash capital increases and premiums arising from the conversion of convertible bonds.

(b) The changes in the net equity of associates and joint ventures accounted for using the equity method are transferred from the differences in net equity value resulting from changes in the investee companies' equity and changes in the percentage of ownership.

(c) Differences between the consideration paid or received for acquisitions or disposals of equity interests in subsidiaries and the carrying amount of such interests were recognized in capital surplus as equity transactions, as control over the subsidiaries was not lost.

(d) In accordance with applicable laws and regulations, capital surplus may not be used except to offset deficits. However, capital surplus arising from share premiums in excess of par value (including premiums from the issuance of common shares above par value, share premiums resulting from mergers, and treasury share transactions) and capital surplus arising from donated assets may be capitalized, provided that the amount capitalized each year does not exceed a prescribed percentage of paid-in capital. Capital surplus arising from long-term equity investments may not be used for any purpose.

In addition, pursuant to the amended Company Act effective January 2012, where a company has no accumulated deficit, the aforementioned capital surplus arising from share premiums in excess of par value and donated assets may also be distributed in cash in proportion to shareholders' original shareholdings.

(3) Retained earnings

According to the Company's Articles of Incorporation and earnings distribution policy, if the Company's annual final accounts show a surplus, it shall first pay applicable taxes and offset prior years' losses, and then set aside 10% of the remaining amount as legal reserve; provided, however, that this requirement shall not apply once the legal reserve has reached the Company's paid-in capital. After setting aside or reversing special reserve as required by law or as deemed necessary, any remaining earnings, together with the beginning unappropriated earnings, shall be proposed by the Board of Directors for distribution and submitted to the shareholders' meeting for resolution.

In addition, pursuant to the Company's Articles of Incorporation, the dividend policy is adopted to maintain a sound financial structure and to take into account shareholders' interests. the Company adopts a balanced dividend policy. The earnings distribution shall not be less than 50% of the distributable earnings for the year in principle, and cash dividends shall account for no less than 10% of the total dividends distributed for the year. If the total dividend distributed for the year is insufficient, it may be distributed entirely in the form of stock dividends.

(a) Legal reserve

Legal reserve shall be appropriated until its balance reaches the total amount of the Company's paid-in capital. It may be used to offset deficits. Pursuant to the amended Company Act promulgated on January 4, 2012, the portion of legal reserve exceeding 25% of the total paid-in capital may, in addition to being capitalized, also be distributed in cash.

(b) Special reserve

The Company appropriates and reverses special reserve in accordance with the letters Chin-Kuan-Cheng-Fa-Tzu No. 1010012865, Chin-Kuan-Cheng-Fa-Tzu No. 1010047490, and Chin-Kuan-Cheng-Fa-Tzu No. 1030006415, the "Questions and

Answers on Appropriation of Special Reserve after Adoption of International Financial Reporting Standards (IFRSs)," and as resolved by the shareholders' meeting based on the Company's needs.

(4) Appropriation of earnings

On April 14, 2026, the Board of Directors of the Company proposed the appropriation of 2025 earnings as follows. The appropriation proposal remains subject to approval at the annual shareholders' meeting expected to be held on June 12, 2026.

	2025	
	Amount	Dividends per share ($)
Stock dividends	379,101	0.5
Cash dividends	1,326,854	1.75

The Company's shareholders resolved at the shareholders' meeting held on June 26, 2025 to approve the appropriation of earnings and distribution of cash from capital surplus as follows:

	2024	
	Amount	Dividends per share ($)
Stock dividends	362,488	0.5
Cash distribution from capital surplus	543,733	0.75

For information regarding the earnings appropriation proposals approved by the Board of Directors and the resolutions adopted at the shareholders' meetings, please refer to the Market Observation Post System.

(5) Other equity interests

The changes in other equity interests for the first quarters of 2026 and 2025 were as follows:

	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Exchange differences arising on translation of foreign operations	Total
Balance as of January 1, 2026	$ 108,099	$ (14,336)	$ 93,763
Exchange differences arising on translation of foreign operations	—	14,700	14,700
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	—	596	596
Balance as of March 31, 2026	$ 108,099	$ 960	$ 109,059

	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Exchange differences arising on translation of foreign operations	Total
Balance as of January 1, 2025	$ 19,603	$ (739)	$ 18,864
Exchange differences arising on translation of foreign operations	—	22,058	22,058
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	—	2,409	2,409
Balance as of March 31, 2025	$ 19,603	$ 23,728	$ 43,331

(6) Treasury shares

(a) Reasons for treasury shares and changes in quantity for the first quarters of 2026 and 2025:

Q1 2026 — Unit: thousand shares

Reason for recall	Beginning balance	Increase during the period	Decrease during the period	Ending balance
Shares held by subsidiaries in the parent company	4,784	—	—	4,784
Shares transferred to employees	9,909	—	—	9,909
Total	14,693	—	—	14,693

Q1 2025 — Unit: thousand shares

Reason for recall	Beginning balance	Increase during the period	Decrease during the period	Ending balance
Shares held by subsidiaries in the parent company	4,553	—	—	4,553

As of March 31, 2026 and 2025, the market values of the treasury shares held by subsidiaries in the Company amounted to $193,730 thousand and $166,173 thousand, respectively.

(b) Pursuant to the Securities and Exchange Act, the proportion of shares repurchased by a company may not exceed 10% of the total number of issued shares, and the total amount of repurchased shares may not exceed the sum of retained earnings, share premium, and realized capital surplus.

(c) In accordance with the Securities and Exchange Act, treasury shares held by the Company may not be pledged and do not carry shareholders' rights prior to transfer. Shares of the Company held by subsidiaries are treated as treasury shares and, except that they may not participate in the Company's cash capital increases and have no voting rights, all other rights are the same as those of general shareholders.

(7) Non-controlling interests

Item	2026.03.31	2025.03.31
Beginning balance	$ 6	$ 6
Share attributable to non-controlling interests:		
Net income for the year	1	—
Ending balance	$ 7	$ 6

17. Share-based payment arrangements

(1) As of March 31, 2026, the Company's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Number granted (thousand shares)	Contract period	Vesting conditions
Employee stock option plan	2024.11.21	3,000	4 years	Note 1

Note 1: Employees may exercise their stock options in accordance with the schedule and percentages specified in the plan after two years from the grant date of the stock option certificates, provided that they remain employed and achieve the required operating performance targets.

(2) Information related to the above employee stock options was as follows:

Employee stock options	Q1 2026		Q1 2025	
	Units	Weighted-average exercise price ($)	Units	Weighted-average exercise price ($)
Outstanding at beginning of period	2,912	$ 47.10	3,000	$ 50.50
Forfeited during the period	(5)	47.10	(46)	50.50
Outstanding at end of period	2,907	47.10	2,954	50.50
Exercisable at end of period	—		—	

Weighted-average fair value per share of options granted during the period	—	—

(3)Information on outstanding employee stock options as of March 31, 2026 was as follows:

Range of exercise prices ($)	Outstanding units	Weighted-average remaining contractual life (years)	Weighted-average exercise price of outstanding options ($)	Exercisable units	Weighted-average exercise price of exercisable options ($)
47.10	2,907	2.64	47.10	—	—

(4)The fair values of the above employee stock options were estimated using the Black-Scholes option pricing model. Related information was as follows:

Type of arrangement	Grant date	Share price	Exercise price	Expected volatility	Expected life	Expected dividends	Risk-free interest rate	Weighted-average fair value per share ($)
Employee stock option plan	2024.11.21	50.5	50.5	29.51%	4 years	0.00%	1.41%~1.44%	10.01

(5)The remuneration costs recognized by the Company for the above share-based payments amounted to $1,764 thousand for both the first quarters of 2026 and 2025.

18. Revenue from contracts with customers

(1) Disaggregation of revenue

	January 1, to March 31, 2026		
	Pharmaceutical business division	Glac division	Total
Major geographical markets			
Taiwan	219,085	48,869	267,954
China	—	188,641	188,641
Others	—	9,381	9,381
	219,085	246,891	465,976
Main products/services			
Western pharmaceuticals	219,085	—	219,085
Probiotics	—	246,891	246,891
Others	—	—	—
Total	219,085	246,891	465,976

	January 1 to March 31, 2025		
	Pharmaceutical business division	Glac division	Total
Major geographical markets			
Taiwan	245,124	51,838	296,962
China	—	74,048	74,048
Others	—	7,849	7,849
	245,124	133,735	378,859
Main products/services			
Western pharmaceuticals	245,124	—	245,124
Probiotics	—	133,735	133,735
Others	—	—	—
Total	245,124	133,735	378,859

(2) Contract assets and contract liabilities

The Company recognized the following contract assets and contract liabilities related to revenue from contracts with customers:

	2026.03.31	2025.12.31	2025.03.31
Accounts receivable (including related parties)	$ 250,483	$ 215,810	$ 183,281
Less: Allowance for losses	(1,395)	(1,639)	(1,778)
	$ 249,088	$ 214,171	$ 181,503
Contract liabilities－current			
Sales of goods	$ 203,622	$ 169,016	$ 122,209
Rendering of services	—	—	1,923
	$ 203,622	$ 169,016	$ 124,132
Contract liabilities－non-current			
Rendering of services	$ —	$ —	$ 4,841

Contract liabilities mainly arise from advance receipts under sales contracts and are recognized as revenue upon delivery of products to customers.

19. Employee benefits, depreciation, depletion, and amortization expenses incurred during the period by function were summarized as follows:

By function / By nature	Q1 2026 Operating costs	Q1 2026 Operating expenses	Q1 2026 Total	Q1 2025 Operating costs	Q1 2025 Operating expenses	Q1 2025 Total
Employee benefit expenses						
Salary expenses	48,098	70,385	118,483	41,627	52,908	94,535
Labor and health insurance expenses	4,726	4,910	9,636	4,426	5,042	9,468
Pension expenses	2,179	2,356	4,535	2,053	2,404	4,457
Other employee benefit expenses	2,652	1,921	4,573	2,868	1,561	4,429
Subtotal	57,655	79,572	137,227	50,974	61,915	112,889
Depreciation expenses	26,526	5,916	32,442	23,366	5,250	28,616
Amortization expenses	98	12,623	12,721	35	12,575	12,610

In accordance with the Company's Articles of Incorporation, remuneration to employees, directors and supervisors shall be appropriated at rates of 0.1% ~ 10% and not more than 2%, respectively, based on profit before tax prior to the deduction of remuneration to employees, directors and supervisors for the current year.

The Company estimated remuneration to employees, directors and supervisors for the first quarter of 2026 as follows:

	Q1 2026 Percentage	Q1 2026 Amount
Remuneration to employees	0.15%	4,180
Remuneration to directors	0.15%	4,180

As the Company incurred an accumulated deficit in the first quarter of 2025, no remuneration to employees was recognized.

If there are subsequent changes to the amounts after the annual parent company only financial statements are authorized for issuance, such changes shall be accounted for as changes in accounting estimates and recognized in the following year.

Differences between the remuneration to employees, directors and supervisors approved by the Board of Directors for 2025 earnings appropriation and the amounts recognized in the annual financial statements were adjusted to profit or loss in 2026.

	2025	
	Remuneration to employees	Remuneration to directors
Amounts resolved by the Board of Directors for distribution	$ 17,366	$ 17,366
Amounts recognized in the annual financial statements	$ 11,577	$ 17,366

For information regarding the distribution of remuneration to employees, directors and supervisors resolved by the Board of Directors, please refer to the Market Observation Post System.

20. Non-operating income and expenses

(1) Finance costs

Item	Q1 2026	Q1 2025
Interest on bank loans	$ 16,482	$ 17,334
Interest on bonds	25,029	36,363
Interest on lease liabilities	25	56
Others	9	8
Subtotal	41,545	53,761
Bank loan service fees	1,912	7,639
Total	$ 43,457	$ 61,400

21. Components of other comprehensive income

Q1 2026	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Net amount after tax
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation of foreign operations	$ 22,652	$ (4,396)	$ 18,256	$ (3,556)	$ 14,700
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	593	—	593	3	596
Other comprehensive income for the period	$ 23,245	$ (4,396)	$ 18,849	$ (3,553)	$ 15,296

Q1 2025	Arising during the period	Reclassification adjustments during the period	Other comprehensive income	Income tax benefit (expense)	Net amount after tax
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation of foreign operations	$ 27,573	$ —	$ 27,573	$ (5,515)	$ 22,058
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	2,526	—	2,526	(117)	2,409
Other comprehensive income for the period	$ 30,099	$ —	$ 30,099	$ (5,632)	$ 24,467

22. Income taxes

(1) Deferred tax assets (liabilities)

Item	2026.03.31	2025.12.31	2025.03.31
Deferred tax assets			
Allowance for inventory valuation losses	$ 3,804	$ 4,115	$ 4,087
Unrealized gains on financial assets	3,105	4,772	15,261
Investments accounted for using the equity method	548	10,461	9,566
Exchange differences arising on translation of foreign operations	(32)	(1,812)	(2,032)
Others	68	70	98
Subtotal	$ 7,493	$ 17,606	$ 26,980
Deferred tax liabilities			
Allowance for inventory valuation losses	$ 2,196	$ 1,472	$ 1,063
Bonds payable	(44,015)	(46,668)	(51,280)
Unrealized gains on financial assets	95,122	95,475	95,625
Land value increment tax	(11,718)	(11,718)	(11,718)

Item	2026.03.31		2025.12.31		2025.03.31	
Investments accounted for using the equity method		(3,181,649)		(2,532,714)		(302,079)
Others		104,858		87,350		(7,637)
Exchange differences arising on translation of foreign operations		(6,509)		(1,177)		(8,925)
Subtotal	$	(3,041,715)	$	(2,407,980)	$	(284,951)

(2) Details of income tax expenses recognized by the Group in profit or loss were as follows:

Item	Q1 2026		Q1 2025	
Current income tax expense	$	204,597	$	12,731
Deferred income tax expense		640,296		136,103
Basic income tax		—		484
(Overestimation) underestimation of income tax in prior years		—		(1)
Income tax expense (benefit)	$	844,893	$	149,317

(3) Income tax recognized in other comprehensive income

Item	Q1 2026		Q1 2025	
Exchange differences arising on translation of foreign operations	$	3,556	$	5,515
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		(3)		117
Income tax expense (benefit) relating to items that may be reclassified to profit or loss	$	3,553	$	5,632

(4) The Company's profit-seeking enterprise income tax returns have been assessed and approved by the tax authorities through 2024.

23. Earnings per share (attributable to shareholders of the parent)

	Q1 2026			Q1 2025		
	Net income for the period	Weighted-average number of shares	Earnings per share ($)	Net income for the period	Weighted-average number of shares	Earnings per share ($)
Basic earnings per share	1,965,543	751,317	2.62	549,140	761,728	0.72
Potential common shares with dilutive effect						

Remuneration to employees	—	—		—	—	
Convertible bonds	20,023	65,955		29,089	100,876	
Diluted earnings per share	1,985,566	817,272	2.43	578,229	862,604	0.67

(Note)When calculating diluted earnings per share, potential common shares are excluded from the calculation if their inclusion would have an anti-dilutive effect.

The effects of stock dividends have been retrospectively adjusted in the calculation of earnings per share. As a result of the retrospective adjustment, the basic and diluted earnings per share for the first quarter of 2025 decreased from $0.76 and $0.70 to $0.72 and $0.67, respectively.

If the Company may elect to settle remuneration to employees in either shares or cash, diluted earnings per share shall be calculated by assuming that such remuneration will be settled in shares, and the resulting potential common shares shall be included in the weighted-average number of shares outstanding if they have a dilutive effect. When calculating diluted earnings per share before the number of shares to be distributed as employee bonus is resolved at the shareholders' meeting in the following year, the dilutive effect of such potential common shares shall continue to be taken into consideration.

24. Cash flow information

(I)Investing activities with only partial cash payments:

(1)	2026.01.01~2026.03.31	2025.01.01~2025.03.31
Increase in property, plant and equipment	$ 27,705	$ 17,117
Increase (decrease) in prepayments for equipment	(951)	21,763
Changes in payable for construction and equipment	(2,918)	(21,366)
Cash paid for acquisition of property, plant and equipment (including prepayments for equipment)	$ 23,836	$ 17,514

(2)	2026.01.01~2026.03.31	2025.01.01~2025.03.31
Dividend income	$ —	$ —
Dividend income from investments	15,744	68,368

accounted for using the equity method		
Cash dividends received during the period	$ 15,744	$ 68,368

(II)Changes in liabilities arising from financing activities

	January 1 to March 31, 2026			
	Short-term loans	Long-term loans	Bonds payable	Lease payables
January 1	1,050,000	1,312,022	2,333,585	8,566
Cash flows from financing activities	100,000	171,687	—	(2,408)
Other non-cash changes	—	—	25,029	—
March 31	1,150,000	1,483,709	2,358,614	6,158

	January 1 to March 31, 2025			
	Short-term loans	Long-term loans	Bonds payable	Lease payables
January 1	1,262,000	1,061,121	4,189,621	17,387
Cash flows from financing activities	(212,000)	(512,751)	—	(2,356)
Other non-cash changes	—	—	36,363	—
March 31	1,050,000	548,370	4,225,984	15,031

25. Capital management

Based on the characteristics of the Company’s current operating industry, future development plans, and consideration of changes in the external environment, the Company plans for future operating capital requirements, research and development expenses, dividend distributions, and other funding needs in order to ensure continuing operations, provide returns to shareholders while taking into account the interests of other stakeholders, and maintain an optimal capital structure to enhance shareholder value over the long term.

To maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares, return cash to shareholders, or repurchase its own shares.

The Company monitors its capital through periodic reviews of the debt-to-asset ratio. The Company’s capital consists of the “total equity” presented in the balance sheets, which is also equal to total assets less total liabilities.

The Group's debt-to-asset ratios were as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Total liabilities	$ 9,383,495	$ 8,141,427	$ 6,925,491
Total assets	$ 37,726,993	$ 34,628,122	$ 25,553,232
Debt ratio	25%	23%	27%

26. Financial instrument

(1) Information on fair values of financial instruments

Except as shown in the table below, the carrying amounts of the Group's financial instruments not measured at fair value (including cash and cash equivalents, time deposits, notes receivable, accounts receivable, other receivables, short-term and long-term loans, refundable deposits, notes payable, accounts payable, and other payables) approximate their fair values reasonably. For information on the fair values of financial instruments measured at fair value, please refer to Note VI.26(3).

	March 31, 2026			
		Fair value		
	Carrying amount	Level 1	Level 2	Level 3
Financial liabilities				
Convertible bonds	2,358,614	—	—	2,345,675

	December 31, 2025			
		Fair value		
	Carrying amount	Level 1	Level 2	Level 3
Financial liabilities				
Convertible bonds	2,333,585	—	—	2,323,394

	March 31, 2025			
		Fair value		
	Carrying amount	Level 1	Level 2	Level 3
Financial liabilities				
Convertible bonds	4,225,984	—	—	4,188,893

(2) Fair value hierarchy

The following table provides an analysis of financial instruments measured at fair value after initial recognition, grouped into Levels 1 to 3 based on the degree to which the fair value is observable. The definitions of each fair value hierarchy level are as follows:

(a) Level 1: Fair value measurements are based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2: Fair value measurements are based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices).

(c) Level 3: Fair value measurements are based on valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(3) Financial instruments measured at fair value are classified based on the nature, characteristics, and risks of the assets and liabilities, as well as the fair value hierarchy levels. Related information is as follows:

	2026.03.31			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss－current:				
Foreign listed stocks	$ 359,595	$ －	$ －	$ 359,595
Financial assets at fair value through profit or loss－non-current:				
Foreign funds	$ －	$ －	$ 4,888,209	$ 4,888,209
Domestic non-TWSE/TPEx listed and emerging stocks	－	168,997	14,022	183,019
Foreign non-listed stocks and equity	－	7,434,269	1,718,081	9,152,350
Domestic TWSE/TPEx listed stocks	1,724,411	－	－	1,724,411
Foreign listed stocks	11,163,611	－	－	11,163,611
Hybrid financial assets	－	－	6,443	6,443
Redemption rights	－	－	134	134
Total	$ 12,888,022	$ 7,603,266	$ 6,626,889	$ 27,118,177
Financial liabilities at fair value through profit or loss - current:				
Put options	$ －	$ －	$ 1,400	$ 1,400

	2025.12.31			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss－current:				
Foreign listed stocks	$ 363,830	$ －	$ －	$ 363,830
Financial assets at fair value through profit or loss－non-current:				
Foreign funds	$ －	$ －	$ 4,929,406	$ 4,929,406
Domestic non-TWSE/TPEx listed and emerging stocks	－	180,259	17,066	197,325
Foreign non-listed stocks and equity	－	9,996,985	1,801,740	11,798,725
Domestic TWSE/TPEx listed stocks	2,012,836	－	－	2,012,836
Foreign listed stocks	5,471,453	－	－	5,471,453
Hybrid financial assets	－	－	6,302	6,302
Redemption rights	－	－	146	146
Total	$ 7,484,289	$ 10,177,244	$ 6,754,660	$ 24,416,193
Financial liabilities at fair value through profit or loss - current:				
Put options	$ －	$ －	$ 12,794	$ 12,794

	2025.03.31			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss－current:				
Foreign listed stocks	$ 333,312	$ －	$ －	$ 333,312
Financial assets at fair value through profit or loss－non-current:				
Foreign funds	$ －	$ －	$ 4,380,332	$ 4,380,332
Domestic non-TWSE/TPEx listed and emerging stocks	－	167,978	16,574	184,552
Foreign non-listed stocks and equity	－	－	4,446,144	4,446,144
Domestic TWSE/TPEx listed stocks	2,464,026	－	－	2,464,026
Foreign listed stocks	2,304,006	－	－	2,304,006
Redemption rights	－	－	681	681
Total	$ 4,768,032	$ 167,978	$ 8,843,731	$ 13,779,741
Financial liabilities at fair value through profit or loss - current:				
Put options	$ －	$ －	$ 85,432	$ 85,432

(4) As Shanghai Bao Pharmaceuticals Co., Ltd. (2659.HK) began trading on the Main Board of the Hong Kong Stock Exchange in December 2025, sufficient and significant market information became available. Therefore, at the end of that month, the Group transferred its adopted fair value from Level 3 to Level 1 and Level 2.

(5) The methods and assumptions used by the Group in measuring fair value are described below:

a. Where the Group adopts quoted market prices as fair value inputs (i.e., Level 1), the details by instrument type are as follows:

	TWSE/TPEx listed stocks	Open-end funds
Market quotation	Closing price	Net worth

b. Except for the above financial instruments with active markets, the fair values of the remaining financial instruments were determined using valuation techniques or with reference to counterparty quotations. The fair values obtained through valuation techniques may be determined with reference to the current fair values of other financial instruments with substantially similar terms and characteristics, discounted cash flow methods, or other valuation techniques, including calculations using models based on market information available as of the consolidated balance sheet date (such as the TPEx reference yield curve and Reuters average commercial paper interest rate quotations).

c. The valuation of derivative financial instruments is based on valuation models commonly accepted by market participants, such as discounted cash flow methods and option pricing models. Forward foreign exchange contracts are generally valued based on current forward exchange rates. Structured interest rate derivative financial instruments are valued using appropriate option pricing models (such as the Black-Scholes model) or other valuation methods, such as Monte Carlo simulation.

d. Quantitative information regarding the significant unobservable inputs used in the valuation models for Level 3 fair value measurement items, and sensitivity analyses of changes in such significant unobservable inputs, are described below:

	Fair value at March 31, 2026	Valuation technique	Significant unobservable inputs	Relationship between inputs and fair value
Non-derivative equity instruments:				
Non-TWSE/TPEx listed stocks	1,262,042	Guideline Public Company Method	Price-to-earnings multiple, price-to-book multiple, enterprise value-to-operating profit multiple, enterprise value-to-EBITDA multiple, discount for lack of marketability, and control premium	The higher the multiples and control premium, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value.
	—	Discounted cash flow method	Long-term revenue growth rate, weighted average cost of capital, long-term operating profit before tax, discount for lack of marketability, and minority discount	The higher the weighted average cost of capital and minority discount, the lower the fair value; the higher the long-term revenue growth rate and long-term operating profit before tax, the higher the fair value.
Venture capital company shares	470,061	Net asset value method	N/A	N/A
Private equity fund investments	4,888,209	Net asset value method	N/A	N/A
Hybrid instruments: put options	1,400	Monte Carlo simulation method	Volatility and discount rate	The higher the volatility, the higher the fair value; the higher the discount rate, the lower the fair value.

Hybrid instruments: redemption rights	134	Monte Carlo simulation method	Volatility and discount rate	The higher the volatility, the higher the fair value; the higher the discount rate, the lower the fair value.
Hybrid financial instruments	6,443	Binomial model		

	Fair value at March 31, 2025	Valuation technique	Significant unobservable inputs	Relationship between inputs and fair value
Non-derivative equity instruments:				
Non-TWSE/TPEx listed stocks	3,921,599	Guideline Public Company Method	Price-to-earnings multiple, price-to-book multiple, enterprise value-to-operating profit multiple, enterprise value-to-EBITDA multiple, discount for lack of marketability, and control premium	The higher the multiples and control premium, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value.
	—	Discounted cash flow method	Long-term revenue growth rate, weighted average cost of capital, long-term operating profit before tax, discount for lack of marketability, and minority discount	The higher the weighted average cost of capital and minority discount, the lower the fair value; the higher the long-term revenue growth rate and long-term operating profit before tax, the higher the fair value.
Venture capital	541,119	Net asset value	N/A	N/A

company shares		method		
Private equity fund investments	4,380,332	Net asset value method	N/A	N/A
Hybrid instruments: put options	85,432	Monte Carlo simulation method	Volatility and discount rate	The higher the volatility, the higher the fair value; the higher the discount rate, the lower the fair value.
Hybrid instruments: redemption rights	681	Monte Carlo simulation method	Volatility and discount rate	The higher the volatility, the higher the fair value; the higher the discount rate, the lower the fair value.

(6)Objectives of financial risk management

The Company's financial risk management objectives are to manage the market risk, credit risk, and liquidity risk related to its operating activities. To mitigate the relevant financial risks, the Company is committed to identifying, assessing, and hedging against market uncertainties in order to reduce the potential adverse effects of market fluctuations on the Company's financial performance.

The Company's significant financial activities are reviewed by the Board of Directors in accordance with relevant regulations and the internal control system. During the execution of financial plans, the Company is required to strictly comply with the relevant financial operating procedures governing overall financial risk management and the segregation of duties and responsibilities.

(7)Market risk

Market risk refers to the risk that changes in market prices, such as foreign exchange rates, interest rates, and equity security prices, may affect the Company's earnings or the value of the financial instruments it holds. The objective of market risk management is to control market risk exposure within an acceptable range and optimize investment returns.

(a) Foreign currency exchange risk

Information on the Group's significant foreign currency financial assets and liabilities is as follows:

	2026.03.31			2025.12.31			2026.03.31		
	Foreign currency	Exchange rate	NTD	Foreign currency	Exchange rate	NTD	Foreign currency	Exchange rate	NTD
(Foreign currency : functional currency)									
Financial assets									
Monetary items									
USD : NTD	2,125	31.995	67,813	1,783	31.43	56,032	28,952	33.205	961,026
RMB : NTD	36,433	4.629	168,647	19,414	4.496	87,284	6,783	4.573	31,019
HKD : NTD	733,003	4.081	2,991,383	60	4.038	244	88	4.268	377
JPY : NTD	—	0.2034	—	—	—	—	106,128	0.21	23,635
Non-monetary items									
USD : NTD	171,381	31.995	5,483,340	176,503	31.43	5,547,506	145,903	33.205	4,844,720
RMB : NTD	277,006	4.629	1,282,261	515,821	4.496	2,319,130	1,058,154	4.573	4,838,938
KRW : NTD	—	—	—	458,298	0.022	10,087	646,258	0.0228	14,715
HKD : NTD	4,657,233	4.081	19,006,167	3,936,751	4.038	15,896,601	634,699	4.268	2,708,895
CHF : NTD	—	—	—	8,301	39.615	328,877	10,414	37.685	392,451

Due to the variety of foreign currencies involved in foreign currency transactions, exchange gains and losses are disclosed on an aggregated basis by each significant foreign currency. The total exchange (losses) and gains (including realized and unrealized amounts) recognized by the Group on monetary items due to exchange rate fluctuations for the first quarters of 2026 and 2025 were $(804) thousand and $15,010 thousand, respectively.

(b) Interest rate risk

Interest rate risk refers to the risk of changes in the fair value of financial instruments resulting from market fluctuations. The Company's interest rate risk mainly arises from floating-rate loans.

The carrying amounts of the Company's financial assets and financial liabilities exposed to interest rate risk as of the balance sheet date are as follows:

Item	2026.03.31	2025.12.31	2025.03.31
Cash flow interest rate risk			
– Financial liabilities	$ 2,633,709	$ 2,362,022	$ 1,598,370

Sensitivity analysis

The sensitivity analysis below is determined based on the interest rate exposure of financial instruments as of the balance sheet date.

For floating-rate liabilities, the analysis assumes that the amount of liabilities outstanding at the balance sheet date remained outstanding throughout the entire year.

If interest rates had increased by 1%, with all other variables held constant, the Company's net income before tax for the first quarters of 2026 and 2025 would have decreased by $6,584 thousand and $3,996 thousand, respectively.

(8)Credit risk

The Company's primary potential credit risk arises from financial instruments such as cash and cash equivalents and accounts receivable. The Company's cash is deposited with different financial institutions. The Company controls its exposure to credit risk at each financial institution and believes that there is no concern over significant concentration of credit risk for its cash and cash equivalents. The Company is principally engaged in the sale of western pharmaceuticals, has a broad customer base and geographically dispersed sales areas, and does not have significant concentration of transactions with any single customer; therefore, there is no significant concentration of credit risk for accounts receivable.

(9)Liquidity risk

The Company's objective in managing liquidity risk is to maintain sufficient cash and cash equivalents, highly liquid marketable securities, and adequate bank financing facilities to ensure sufficient financial flexibility for its operations.

The table below summarizes the analysis of the Company's financial liabilities based on the contractual repayment periods and undiscounted maturity amounts by maturity date:

2026.03.31

Item	Less than 1 year	1 to 5 years	More than 5 years	Total
Short-term loans	$ 1,150,000	$ —	$ —	$ 1,150,000
Payables	127,436	—	—	127,436
Other payables and others	458,130	—	—	458,130
Lease liabilities	6,520	—	—	6,520
Bonds payable	1,944,300	636,200	—	2,580,500
Long-term loans	1,447,912	35,797	—	1,483,709
Total	$ 5,134,298	$ 671,997	$ —	$ 5,806,295

2025.12.31

Item	Less than 1 year	1 to 5 years	More than 5 years	Total
Short-term loans	$ 1,050,000	$ —	$ —	$ 1,050,000
Payables	119,321	—	—	119,321
Other payables and others	257,921	—	—	257,921

Lease liabilities	8,953	—	—	8,953
Bonds payable	1,944,300	636,200	—	2,580,500
Long-term loans	136,848	1,175,174	—	1,312,022
Total	$ 3,517,343	$ 1,811,374	$ —	$ 5,328,717

2025.03.31

Item	Less than 1 year	1 to 5 years	More than 5 years	Total
Short-term loans	$ 1,050,000	$ —	$ —	$ 1,050,000
Payables	132,609	—	—	132,609
Other payables and others	432,595	—	—	432,595
Lease liabilities	9,311	5,892	—	15,203
Bonds payable	1,988,700	2,580,500	—	4,569,200
Long-term loans	36,661	511,709	—	548,370
Total	$ 3,649,876	$ 3,098,101	$ —	$ 6,747,977

VII. Related party transactions

1. Names of related parties and relationship

Name of related party	Relationship with the Group
Mycenax Biotech Inc.	Associate
BioEngine Technology Development Inc.	Subsidiary
Lumosa Therapeutics Co., Ltd.	Associate
BioGend Therapeutics Co., Ltd.	Associate
Anya Biopharm Inc.	Associate
Youluck International Inc.	Substantive related party
Youde Investment Consulting Co., Ltd.	The chairperson of the Company is the person in charge of the company
A2+ Biotech Consulting Co., Ltd.	Associate

2. The significant transactions between the Company and related parties are as follows:

(1) Other expenses

Related party category/name	Q1 2026	Q1 2025
Associate	$ 404	$ 150

(2) Lease revenue

Related party category/name	Q1 2026		Q1 2025	
Other related parties	$	17	$	237
Associate		1,793		1,821
Lumosa Therapeutics Co., Ltd.		1,080		1,080
Total	$	2,890	$	3,138

(3) Miscellaneous income

Related party category/name	Q1 2026		Q1 2025	
Associate	$	733	$	1,118
Other related parties		108		101
Total	$	841	$	1,219

(4) Receivables and (payables)

The balances of receivables from and payables to related parties between the Company and its subsidiaries and related parties are as follows:

(a) Other current assets – other receivables

Related party category/name	2026.03.31		2025.12.31		2025.03.31	
Associate	$	1,324	$	1,184	$	49
Other related parties		206		180		200
Total	$	1,530	$	1,364	$	249

(b) Other payables

Related party category/name	2026.03.31		2025.12.31		2024.03.31	
Associate	$	182	$	182	$	47

(c) Other current liabilities

Related party category/name	2026.03.31		2025.12.31		2025.03.31	
Associate	$	1,096	$	972	$	71
Other related parties		53		–		34
Total	$	1,149	$	972	$	105

(d) Guarantee deposits

Related party category/name	2026.03.31	2025.12.31	2025.03.31
BioGend Therapeutics Co., Ltd.	$ 565	$ 565	$ 565

(5) Remuneration information of key management personnel

Item	Q1 2026	Q1 2025
Salaries and other short-term employee benefits	$ 8,203	$ 3,653
Post-employment benefits	46	27
Share-based payments	201	198
Total	$ 8,450	$ 3,878

VIII. Pledged assets

The following assets of the Company have been pledged to financial institutions as collateral for borrowings or are subject to restrictions on use:

Name of pledged asset	2026.03.31	2025.12.31	2025.03.31	Secured obligation
Property, plant and equipment	$ 1,144,241	$ 1,148,668	$ 818,840	Bank loans and credit facilities
Investment properties, net	328,473	329,280	661,238	Bank loans and credit facilities
Investments accounted for using the equity method	574,449	3,103,293	3,307,102	Collateral for bank loans
Financial assets at fair value through profit or loss	7,499,264	2,572,851	81,690	Centralized custody lock-up for initial TPEx listing of shares
Financial assets at fair value through profit or loss	2,662,853	2,587,955	2,318,216	Collateral for bank loans
Other financial assets – time deposits	—	—	924,974	Guarantee for corporate bonds
Other financial assets – restricted demand deposits	331,623	311,388	225,695	Reserve account and guarantee facilities for corporate bonds
Total	$ 12,540,903	$ 10,053,435	$ 8,337,755	

IX. Material contingent liabilities and unrecognized contractual commitments

1. As of March 31, 2026 and 2025, the Group had entered into pharmaceutical commissioned testing and development contracts that had not yet been completed, with amounts of NT$11,767 thousand and NT$6,646 thousand, respectively, of which NT$7,156 thousand and NT$4,184 thousand, respectively, had been paid in accordance with the contracts.

2. As of March 31, 2026 and 2025, the Group had entered into contracts for capital expenditures relating to the construction of new plant buildings and the purchase of equipment that had not yet been completed, amounting to NT$43,160 thousand and NT$34,782 thousand, respectively.

3. In August 2010, the Company commissioned TTY Biopharm Company Limited to conduct formulation design and process development for R-PLGA long-acting lyophilized powder injection pharmaceuticals. The total contract amount for the commissioned development agreement was NT$20,000 thousand. As of March 31, 2026, NT$12,500 thousand had been paid in accordance with the contract.

4. In October 2010, the Company entered into licensing agreements with Industrial Technology Research Institute for the “D-PLGA Microparticle New Dosage Form Technology” and the “PLGA Microparticle Sustained-Release Control Platform Technology and Patent.” Under the agreements, the licensing fee amounted to NT$5,600 thousand, and from the date the products commence sales, royalties equal to 4% of the net sales of such products shall be paid annually for a period of 10 years. As of March 31, 2026, royalties of NT$3,800 thousand had been paid in accordance with the agreements.

X. Material losses from disasters: None.

XI. Material subsequent events:

1. The Company issued its eighth domestic unsecured convertible corporate bonds on May 4, 2026, consisting of 15,000 units with a coupon rate of 0%, a conversion price of NT$43 per share, and a total par value of NT$1,500,000 thousand.

2. The Company issued its ninth domestic unsecured convertible corporate bonds on May 12, 2026, consisting of 5,000 units with a coupon rate of 0%, a conversion price of NT$42 per share, and a total par value of NT$500,000 thousand.

3. The Group held foreign listed shares measured at fair value through profit or loss, namely Shanghai Bao Pharmaceuticals Co., Ltd. (2659.HK). As of May 5, 2026, the market price of its H shares had declined to HK$25.98 per share, resulting in an estimated valuation loss impact of approximately NT$10,686,327 thousand.

XII. Others: None.

XIII. Additional disclosures in the notes

1. Information on significant transactions and investees

No.	Item	Description
1.	Financing provided to others	None
2.	Endorsements and guarantees provided to others	None
3.	Marketable securities held at the end of the period (excluding investments in subsidiaries, associates, and joint ventures)	Appendix 1
4.	Purchase and sales transactions with related parties amounting to NT$100 million or 20% or more of paid-in capital	None
5.	Receivables from related parties amounting to NT$100 million or 20% or more of paid-in capital	None

2. Disclosure of investee information

No.	Item	Description
1.	Information on investee companies (excluding investees in Mainland China)	Appendix 2
2.	Additional disclosures for investee companies over which the Company has control	Appendix 1, 2

3. Information on investments in Mainland China

No.	Item	Description
1.	Name of investee company in Mainland China, principal business activities, paid-in capital, investment method, capital inflow and outflow, shareholding percentage, investment income or loss, carrying amount of investment at the end of the period, repatriated investment income or loss, and ceiling on investment in Mainland China	Appendix 3
2.	Significant transactions with investee companies in Mainland China, either directly or indirectly through a third region, including prices, payment terms, and unrealized gains or losses	None

4. Business relationships and significant intercompany transactions between the parent company and subsidiaries: Appendix 4

XIV. Segment information

1. Information on reportable segments

The reportable segments provided to the chief operating decision maker for resource allocation and assessment of segment performance are as follows:

Pharmaceutical Division – Manufacturing and sales of various western pharmaceuticals.

Biotechnology Venture Capital – Investments in domestic and overseas biotechnology businesses.

Glac division – Manufacturing and sales of various probiotic-related products.

Other divisions – Other operating activities and operating segments not reported.

2. Financial information on reportable segments is analyzed as follows:

Q1 2026

	Pharmaceutical Division	Biotechnology Venture Capital	Glac Division	Other divisions	Adjustments and eliminations	Consolidated
Revenue from customers other than the parent company and consolidated entities	219,085	—	246,891	—	—	465,976
Revenue from the parent company and consolidated subsidiaries	—	3,110	1,094	—	(4,204)	—
Total revenue	219,085	3,110	247,985	—	(4,204)	465,976
Segment profit (loss)	48,925	2,871,900	54,789	(208)		2,975,406
Investment income (loss)						(124,355)
General corporate income (expenses)						2,842
Finance costs						(43,457)
Net profit before tax from continuing operations						2,810,436
Identifiable assets	664,937	32,202,216	1,598,146	11,515		34,476,814
Long-term equity investments						2,851,820
General corporate assets						398,359
Total assets						37,726,993

Q1 2025

	Pharmaceutical Division	Biotechnology Venture Capital	Glac Division	Other divisions	Adjustments and eliminations	Consolidated
Revenue from customers other than the parent company and consolidated entities	245,124	—	133,735	—	—	378,859
Revenue from the parent company and consolidated subsidiaries	—	4,082	—	—	(4,082)	—
Total revenue	245,124	4,082	133,735	—	(4,082)	378,859
Segment profit (loss)	72,007	793,306	(346)	(378)		864,589
Investment income (loss)						(108,592)
General corporate income (expenses)						3,860
Finance costs						(61,400)
Net profit before tax from continuing operations						698,457
Identifiable assets	608,279	17,298,181	1,618,272	11,552		19,536,284
Long-term equity investments						5,618,588
General corporate assets						398,360
Total assets						25,553,232

Appendix 1

Marketable securities held as of March 31, 2026 (excluding investments in subsidiaries, associates, and joint ventures)

Unit: NT$ thousand

Holding company	Type and name of marketable securities	Relationship with the issuer of the securities	Account title	At period-end			
				Units (shares)	Carrying amount	Shareholding percentage (%)	Fair value
Center Laboratories, Inc.	Common Shares, Windtree Therapeutics, Inc.	—	Financial assets at fair value through profit or loss—current	27	—	11.10%	—
Center Laboratories, Inc.	Ausnutria Dairy Corporation Ltd.	—	Financial assets at fair value through profit or loss—current	29,282,627	218,689	1.64%	218,689
Center Laboratories, Inc.	Hydrogenic Energy Fund I L.P.	—	Financial assets at fair value through profit or loss — non-current	—	134,347	19.39%	134,347
Center Laboratories, Inc.	Vivo Capital Fund X, L.P.	—	Financial assets at fair value through profit or loss — non-current	—	248,151	2.66%	248,151
Center Laboratories, Inc.	Vivo Capital Fund IX, L.P.	—	Financial assets at fair value through profit or loss — non-current	—	590,874	1.75%	590,874
Center Laboratories, Inc.	GL China Opportunities Fund III L.P.	—	Financial assets at fair value through profit or loss — non-current	—	771,739	4.17%	771,739
Center Laboratories, Inc.	Vivo Innovation Fund II, L.P.	—	Financial assets at fair value through profit or loss — non-current	—	367,661	5.06%	367,661
Center Laboratories, Inc.	Chengwei GP Participation Fund, L.P.	—	Financial assets at fair value through profit or loss — non-current	—	541,076	20.60%	541,076
Center Laboratories, Inc.	Vaxon Investment Inc.	—	Financial assets at fair value through profit or loss — non-current	3,000	55,002	15.00%	55,002
Center Laboratories, Inc.	Helicase Venture Fund I, L.P.	—	Financial assets at fair value through profit or loss — non-current	—	65,948	30.00%	65,948
Center Laboratories, Inc.	Fangyuan PCJ Fund II L.P.	—	Financial assets at fair value through profit or loss — non-current	—	182,527	19.80%	182,527

Holding company	Type and name of marketable securities	Relationship with the issuer of the securities	Account title	At period-end			
				Units (shares)	Carrying amount	Shareholding percentage (%)	Fair value
Center Laboratories, Inc.	GL China Opportunities Fund IV L.P.	—	Financial assets at fair value through profit or loss — non-current	—	1,435,069	16.39%	1,435,069
Center Laboratories, Inc.	Efficient Biomedical Corp.	—	Financial assets at fair value through profit or loss — non-current	160,000	11,714	16.00%	11,714
Center Laboratories, Inc.	Preferred shares, T-E Pharma Holding(Cayman)	—	Financial assets at fair value through profit or loss — non-current	20,350,410	143,355	7.04%	143,355
Center Laboratories, Inc.	Preferred shares, Onward Therapeutics SA	—	Financial assets at fair value through profit or loss — non-current	11,316,700	320,579	17.75%	320,579
Center Laboratories, Inc.	TransPacific Medtech Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	3,129	30,753	31.29%	30,753
Center Laboratories, Inc.	AmMax,BIO,INC	—	Financial assets at fair value through profit or loss — non-current	602,200	13,353	1.59%	13,353
Center Laboratories, Inc.	AiViva_Series A Prefered Share	—	Financial assets at fair value through profit or loss — non-current	4,031,052	8,494	16.54%	8,494
Center Laboratories, Inc.	Shine-On BioMedical Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	2,800,813	159,173	5.62%	159,173
Center Laboratories, Inc.	iXensor Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	1,864,066	9,824	4.59%	9,824
Center Laboratories, Inc.	Taiwan Depository & Clearing Corporation	—	Financial assets at fair value through profit or loss — non-current	16,250	2,308	—	2,308
Center Laboratories, Inc.	Ausnutria Dairy Corporation Ltd.	—	Financial assets at fair value through profit or loss — non-current	117,635,644	878,530	6.61%	878,530

Holding company	Type and name of marketable securities	Relationship with the issuer of the securities	Account title	At period-end			
				Units (shares)	Carrying amount	Shareholding percentage (%)	Fair value
Center Laboratories, Inc.	Ever Supreme Bio Technology Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	10,280,880	1,429,042	10.61%	1,429,042
Center Laboratories, Inc.	Ever Fortune. AI Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	3,521,000	217,950	3.70%	217,950
Center Laboratories, Inc.	Adimmune Corporation	—	Financial assets at fair value through profit or loss — non-current	1,365,000	25,048	0.32%	25,048
Center Laboratories, Inc.	TOT BIOPHARM International Company Limited	—	Financial assets at fair value through profit or loss — non-current	29,910,733	628,638	3.87%	628,638
Centerlab Investment Holding Limited	Preferred shares, HebeCell Holding Limited	—	Financial assets at fair value through profit or loss — non-current	33,670	—	1.14%	—
Centerlab Investment Holding Limited	GL JKP Holding L.P.	—	Financial assets at fair value through profit or loss — non-current	—	384,306	8.28%	384,306
Centerlab Investment Holding Limited	Nanjing Chengwei Shiji Equity Investment Partnership (Limited Partnership)	—	Financial assets at fair value through profit or loss — non-current	—	550,816	10.00%	550,816
Centerlab Investment Holding Limited	UAC Technology (Jiaxing) Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	—	134,296	16.20%	134,296
Centerlab Investment Holding Limited	Convertible corporate bonds, UAC Technology (Jiaxing) Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	—	6,443	—	6,443
Centerlab Investment Holding Limited	Bioflag Nutrition Corporation(KY)	—	Financial assets at fair value through profit or loss — non-current	5,038,672	190,695	10.26%	190,695
Center Laboratories Limited (HK)	Shanghai Bao Pharmaceutical Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	39,905,330	14,868,538	12.24%	14,868,538

Holding company	Type and name of marketable securities	Relationship with the issuer of the securities	Account title	At period-end			
				Units (shares)	Carrying amount	Shareholding percentage (%)	Fair value
Center Biotherapeutics, Inc.	Scindy Pharmaceutical (SuZhou)	—	Financial assets at fair value through profit or loss — non-current	—	14,753	15.79%	14,753
Center Biotherapeutics, Inc.	GenEditBio Limited(Cayman)	—	Financial assets at fair value through profit or loss — non-current	3,429,996	48,692	2.86%	48,692
Center Venture Holding I Limited (HK)	Jacobio(CAY)Pharmaceuticals Co., Ltd.	—	Financial assets at fair value through profit or loss — current	635,300	17,915	0.08%	17,915
Center Venture Holding I Limited (HK)	Jacobio(CAY)Pharmaceuticals Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	78,801,300	2,222,174	10.02%	2,222,174
Center Venture Holding II Limited	Guangzhou Hybot Technology Co., Ltd.	—	Financial assets at fair value through profit or loss — non-current	—	373,803	8.33%	373,803
BioEngine Technology Development Inc.	Jacobio(CAY)Pharmaceuticals Co., Ltd.	—	Financial assets at fair value through profit or loss — current	4,361,400	122,990	0.55%	122,990
BioEngine Technology Development Inc.	Adimmune Corporation	—	Financial assets at fair value through profit or loss — non-current	2,854,000	52,371	0.66%	52,371

Appendix 2

Information on investee companies, locations, and related information (excluding investee companies in Mainland China)

Unit: NT$ thousand; shares

Name of investor company	Name of investee company	Address	Principal business activities	Original investment amount		Shares held at period-end			Investee company's profit (loss) for the period	Investment income (loss) recognized for the current period	Remarks
				Ending balance of the period	Ending balance of the previous year	Number of shares	Percentage	Carrying amount			
Center Laboratories, Inc.	Fangyuan Growth SPC PCJ Healthcare Fund SP	Sertus Chambers, Governors Square, Suite # 5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands	Investment	195,909	211,653	—	33.33%	654,039	3,138	1,046	—
Center Laboratories, Inc.	PCJ Capital Management Limited	Sertus Chambers, Governors Square, Suite # 5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands	Management consulting	—	—	—	25%	—	—	—	—
Center Laboratories, Inc.	Center Biotherapeutics Inc.	Sea Meadow House, Blackburne Highway, PO Box 116, Road Town, Tortola, British Virgin Islannds	Investment	66,152	66,152	2,229.283	100.00%	77,151	(15,235)	(15,235)	Subsidiary
Center Laboratories, Inc.	BioEngine Technology Development Inc.	7F, No. 3-2, Park Street, Nangang District, Taipei City	Investment management consulting	228,777	228,777	78,437,500	100.00%	405,742	14,008	19,269	Subsidiary
Center Laboratories, Inc.	Mycenax Biotech Inc.	7 F., No. 66, Shengyi 2nd Rd., Zhubei City, Hsinchu County	Manufacture and sales of biopharmaceutical products	1,007,494	1,003,282	42,094,314	20.31%	310,215	(116,986)	(23,739)	A legal representative of the Company serves as the chairperson of the investee company
Center Laboratories, Inc.	Centerlab Investment Holding Limited (HK)	FLAT/RM 1204, Yu Sung Boon Bldg., 107-111 Des Voeux Road, Central, Hong Kong	Investment	531,114	531,114	17,277,934	100.00%	1,294,173	(33,979)	(33,979)	Subsidiary
Center Laboratories, Inc.	Center Laboratories Limited (HK)	FLAT/RM 1204, Yu Sung Boon Bldg., 107-111 Des Voeux Road, Central, Hong Kong	Investment	1,188,313	1,188,313	39,871,908	100.00%	14,868,524	2,372,308	2,372,308	Subsidiary
Center Laboratories, Inc.	Lumosa Therapeutics Co., Ltd.	4F.-1, No. 3-2, Park Street, Nangang District, Taipei City	New drug development	1,863,891	1,863,891	57,900,874	34.57%	491,005	(119,687)	(41,217)	—

Name of investor company	Name of investee company	Address	Principal business activities	Original investment amount		Shares held at period-end			Investee company's profit (loss) for the period	Investment income (loss) recognized for the current period	Remarks
				Ending balance of the period	Ending balance of the previous year	Number of shares	Percentage	Carrying amount			
Center Laboratories, Inc.	Medeon Biodesign, Inc.	5F., No. 116, Hougang St., Shilin Dist., Taipei City	Medical device development	714,548	729,277	23,479,028	24.22%	328,889	(121,858)	(30,121)	—
Center Laboratories, Inc.	BioGend Therapeutics Co., Ltd.	4F, No. 3-2, Park Street, Nangang District, Taipei City	Development of orthopedic medical device-related products	788,156	512,676	45,232,243	33.66%	398,932	(15,788)	(5,128)	—
Center Laboratories, Inc.	A2 + Healthcare Venture Fund L.P.	6F., No. 135, Sec. 3, Minsheng E. Rd., Songshan Dist., Taipei City	Venture capital	250,000	250,000	—	49.50%	416,289	45,868	22,707	—
Center Laboratories, Inc.	Anya Biopharm Inc.	6F., No. 378, Changchun Rd., Zhongshan Dist., Taipei City	New drug development	16,265	16,265	8,270,369	16.84%	71,475	(24,570)	(5,469)	—
Center Laboratories, Inc.	Center Venture Holding I Limited	FLAT/RM 1204, Yu Sung Boon Bldg., 107-111 Des Voeux Road, Central, Hong Kong	Investment	1,913,443	1,913,443	1	100%	2,240,115	196,817	196,817	Subsidiary
Center Laboratories, Inc.	Center Venture Holding II Limited	FLAT/RM 1204, Yu Sung Boon Bldg., 107-111 Des Voeux Road, Central, Hong Kong	Investment	451,032	451,032	13,929,351	100%	373,834	(46,968)	(46,968)	Subsidiary
Center Laboratories, Inc.	Center Venture Holding III Limited	Level 2, Lotemau Centre Building, Vaea Street, Apia, Somoa	Investment	—	—	1	100%	—	—	—	Subsidiary
Center Laboratories, Inc.	Cytoengine Co., Ltd.	4F, No. 3-2, Park Street, Nangang District, Taipei City	New drug development	50,000	50,000	5,000,000	40%	8,708	(2,622)	(1,049)	—
Center Laboratories, Inc.	KriSan Biotech Co., Ltd.	5 F., No. 28, Ln. 31, Sec. 1, Huandong Rd., Xinshi Dist., Tainan City	Western pharmaceutical manufacturing	201,500	201,500	10,075,000	17.53%	150,268	(30,224)	(6,210)	—
Center Laboratories, Inc.	Glac Biotech Co., Ltd.	4 F.-2, No. 17, Guoji Rd., Xinshi Dist., Tainan City	Manufacturing and selling functional probiotics	2,210,039	2,210,039	72,171,000	100%	1,436,356	51,537	39,661	Subsidiary
Glac Biotech Co., Ltd.	Omnipro Biotech Co., Ltd.	No. 10, Xinsheng St., Minxiong Township, Chiayi County	General food manufacturing, etc.	15,000	15,000	1,500,000	100.00%	2,242	56	56	Sub-subsidiary

Name of investor company	Name of investee company	Address	Principal business activities	Original investment amount		Shares held at period-end			Investee company's profit (loss) for the period	Investment income (loss) recognized for the current period	Remarks
				Ending balance of the period	Ending balance of the previous year	Number of shares	Percentage	Carrying amount			
Glac Biotech Co., Ltd.	Ezadd Co., Ltd.	7F, No. 3-2, Park Street, Nangang District, Taipei City	Selling functional probiotics	1,990	1,990	199,000	99.50%	1,394	156	156	Sub-subsidiary
BioEngine Technology Development Inc.	Lumosa Therapeutics Co., Ltd.	4F.-1, No. 3-2, Park Street, Nangang District, Taipei City	New drug development	126,257	126,257	1,442,218	0.86%	21,619	(119,687)	(1,027)	—
BioEngine Technology Development Inc.	BioEngine Development I Limited	FLAT/RM 1204 YU SUNG BOON BLDG 107-111 DES VOEUX ROAD CENTRAL	Investment	22,890	22,890	1,000,000	100.00%	20,043	(208)	(208)	Sub-subsidiary
BioEngine Technology Development Inc.	A2+ Biotech Consulting Co., Ltd.	6F. No. 135, Sec. 3, Minsheng E. Rd., Songshan Dist., Taipei City	Management consulting	4,000	4,000	400,000	33.33%	4,607	1,196	399	—
BioEngine Technology Development Inc.	Anya Biopharm Inc.	6 F., No. 378, Changchun Rd., Zhongshan Dist., Taipei City	New drug development	62,876	62,876	2,151,000	4.38%	18,531	(24,570)	(1,422)	—
BioEngine Technology Development Inc.	Mycenax Biotech Inc.	7 F., No. 66, Shengyi 2nd Rd., Zhubei City, Hsinchu County	Manufacture and sales of biopharmaceutical products	32,370	32,370	780,000	0.38%	5,594	(116,986)	(440)	—

Appendix 3 Information on Investments in Mainland China

Unit: NT$ thousand

Name of investee company in Mainland China	Principal business activities	Paid-in capital	Investment method (Note 1)	Cumulative investment remitted from Taiwan at the beginning of the period	Amount of investment remitted or repatriated during the period		Cumulative investment remitted from Taiwan at the end of the period	Investee company's profit (loss) for the period	Shareholding percentage directly or indirectly held by the Company	Investment income (loss) recognized for the current period (Note 2)	Carrying amount of investment at period-end	Repatriated investment income as of the end of the current period
					Remitted	Repatriated						
TOT BIOPHARM International Co., Ltd.	Production and R&D of anti-cancer capsules, liposomal injections, etc.	USD 222,450 thousand	(2) TOT BIOPHARM International Company Limited (Hong Kong)	698,807	—	—	698,807	—	3.87%	—	628,638	—
Jiang Su Tung Yang Biopharm Tech Co., Ltd.	Sales and R&D of western pharmaceuticals	USD 2,000 thousand	(2) TOT BIOPHARM International Company Limited (Hong Kong)	13,684	—	—	13,684	—	3.87%	—		—
Dongyuan Biotech (Shanghai) Co., Ltd.	Pharmaceutical R&D	USD 3,730 thousand	(2) TOT BIOPHARM International Company Limited (Hong Kong)	24,956	—	—	24,956	—	3.87%	—		—
Shanghai Bao Pharmaceutical Co., Ltd.	Development of recombinant protein pharmaceuticals and antibody drugs	RMB 46,860 thousand	(2) Center Laboratories Limited (HK)	1,188,191	—	—	1,188,191	—	12.24%	—	14,868,538	—
Beijing Jinkangpu Food Science & Technology Co., Ltd.	Packaging and production of food additives and compound food additives	RMB 10,000 thousand	(2) Centerlab Investment Holding Limited	198,471	—	—	198,471	—	5.00%	—	345,875	—

Name of investee company in Mainland China	Principal business activities	Paid-in capital	Investment method (Note 1)	Cumulative investment remitted from Taiwan at the beginning of the period	Amount of investment remitted or repatriated during the period		Cumulative investment remitted from Taiwan at the end of the period	Investee company's profit (loss) for the period	Shareholding percentage directly or indirectly held by the Company	Investment income (loss) recognized for the current period (Note 2)	Carrying amount of investment at period-end	Repatriated investment income as of the end of the current period
					Remitted	Repatriated						
Beijing Kangpuni Detection Technology Co., Ltd.	Technical testing	RMB 1,000 thousand	(2)Centerlab Investment Holding Limited	22,053	—	—	22,053	—	5.00%	—	38,431	—
Scindy Pharmaceutical (SuZhou)	Medical research and experimental development	RMB 15,833 thousand	(2) Center Biotherapeutics, Inc.	66,120	—	—	66,120	—	15.79%	—	14,753	—
Nanjing Chengwei Shiji Equity Investment Partnership (Limited Partnership)	Venture capital	RMB 660,000 thousand	(2)Centerlab Investment Holding Limited	489,752	—	—	489,752	—	10.00%	—	550,816	—
UAC Technology (Jiaxing) Co., Ltd.	Manufacture and design of special equipment	EUR 23,045 thousand	(2)Centerlab Investment Holding Limited	174,143	—	—	174,143	—	16.20%	—	134,296	—
Bioflag (Huaian) Co., Ltd.	R&D, production, and related technical consulting for biological healthcare products	RMB 109,218 thousand	Investment in Bioflag through (2)Centerlab Investment Holding Limited	—	—	—	—	—	10.26%	—	190,695	—

Name of investee company in Mainland China	Principal business activities	Paid-in capital	Investment method (Note 1)	Cumulative investment remitted from Taiwan at the beginning of the period	Amount of investment remitted or repatriated during the period		Cumulative investment remitted from Taiwan at the end of the period	Investee company's profit (loss) for the period	Shareholding percentage directly or indirectly held by the Company	Investment income (loss) recognized for the current period (Note 2)	Carrying amount of investment at period-end	Repatriated investment income as of the end of the current period
					Remitted	Repatriated						
Bioflag (Anhui) Co., Ltd.	R&D, production, and sales of probiotic microorganisms and related products	RMB 36,242 thousand	Investment in Bioflag through (2)Centerlab Investment Holding Limited	—	—	—	—	—	10.26%	—		—
Beijing Shundu Pharmaceutical Research Institute Co., Ltd.	Pharmaceutical technology development and consulting	RMB 6,123 thousand	(2) BioEngine Development I Limited	—	—	—	—	(208)	100%	(208)	11,454	—
Guangzhou Hybot Technology Co., Ltd.	Sales of new energy vehicles	RMB 300,000 thousand	(2) Center Venture Holding II Limited	451,000	—	—	451,000	—	8.33%	—	373,803	—

Company name	Cumulative investment remitted from Taiwan to Mainland China at the end of the period	Investment amount approved by the Department of Investment Review, MOEA	Ceiling on the Company's investment in Mainland China
			Net worth × 60%
Center Laboratories, Inc.	2,907,273 thousand	USD 80,373 thousand RMB 664,475 thousand EUR 5,500 thousand	17,006,095

Note 1: The investment methods are classified into the following three categories:

(1) Direct investment in Mainland China.

(2) Investment in Mainland China through a company in a third region (with the investing company in the third region specified).

(3) Other methods.

Note 2: Investment income (loss) recognized for the current period was based on financial statements not reviewed by independent auditors.

Appendix 4

Business relationships and significant intercompany transactions between the parent company and subsidiaries– First quarter of 2026

Unit: NTD thousand

No. (Note 1)	Name of transacting party	Counterparty	Relationship with the transacting party (Note 2)	Transaction details				
				Account		Amount	Transaction terms	Percentage of consolidated total revenue or total assets (Note 3)
0	Center Laboratories, Inc.	Glac Biotech Co., Ltd.	1	Other receivables	Other payables	507	In accordance with the contracts entered into by both parties	—
		Glac Biotech Co., Ltd.	1	Guarantee deposits	Refundable deposits	1,834	In accordance with the contracts entered into by both parties	—
		Glac Biotech Co., Ltd.	1	Lease income / Investment loss	Depreciation / Interest expenses	2,936	In accordance with the contracts entered into by both parties	0.63%
		Glac Biotech Co., Ltd.	1	Other receivables / Long-term investments	Lease liabilities	5,004	In accordance with the contracts entered into by both parties	0.01%
					Right-of-use assets / Lease liabilities	72,909	In accordance with the contracts entered into by both parties	0.19%
		Glac Biotech Co., Ltd.	1	Lease income	Rental expenses	264	In accordance with the contracts entered into by both parties	0.06%
		Glac Biotech Co., Ltd.	1	Other income	Other expenses	60	Based on transaction terms mutually agreed upon by both parties	0.01%
	Center Laboratories, Inc.	BioEngine Technology Development Inc.	1	Other income	Entrusted management fee	4	Based on transaction terms mutually agreed upon by both parties	—
	Glac Biotech Co., Ltd.	Omnipro Biotech Co., Ltd.	1	Accounts receivable	Accounts payable	1,067	Based on transaction terms mutually agreed upon by both parties	—
		Omnipro Biotech Co., Ltd.	1	Other payables	Other receivables	978	Based on transaction terms mutually agreed upon by both parties	—
		Omnipro Biotech Co., Ltd.	1	Sales revenue	Purchases	25	Based on transaction terms mutually agreed upon by both parties	—

No. (Note 1)	Name of transacting party	Counterparty	Relationship with the transacting party (Note 2)	Transaction details				
				Account		Amount	Transaction terms	Percentage of consolidated total revenue or total assets (Note 3)
		Omnipro Biotech Co., Ltd.	1	Commission expenses	Other income	597	In accordance with the contracts entered into by both parties	0.13%
		Ezadd Co., Ltd.	1	Other payables	Other receivables	700	Based on transaction terms mutually agreed upon by both parties	—
		Ezadd Co., Ltd.	1	Commission expenses	Other income	472	In accordance with the contracts entered into by both parties	0.10%

Note 1: Information regarding business transactions between the parent company and subsidiaries shall be separately indicated in the numbering column. The numbering method is as follows:
(1) The parent company is numbered “0.”
(2) Subsidiaries are sequentially numbered starting from Arabic numeral “1” according to the company classification.

Note 2: The relationships with the transacting party are classified into the following five categories; only the category number is required:
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3: The percentage of transaction amounts to consolidated total revenue or total assets is calculated as follows: for balance sheet accounts, the ending balance is calculated as a percentage of consolidated total assets; for income statement accounts, the cumulative interim amount is calculated as a percentage of consolidated total revenue.

Appendix 4 Business relationships and significant intercompany transactions between the parent company and subsidiaries– First quarter of 2025

Unit: NTD thousand

No. (Note 1)	Name of transacting party	Counterparty	Relationship with the transacting party (Note 2)	Transaction details				
				Account		Amount	Transaction terms	Percentage of consolidated total revenue or total assets (Note 3)
0	Center Laboratories, Inc.	Glac Biotech Co., Ltd.	1	Other receivables	Other payables	431	In accordance with the contracts entered into by both parties	—
		Glac Biotech Co., Ltd.	1	Guarantee deposits	Refundable deposits	1,105	In accordance with the contracts entered into by both parties	—
		Glac Biotech Co., Ltd.	1	Lease income / Investment loss	Depreciation / Interest expenses	2,984	In accordance with the contracts entered into by both parties	0.79%
		Glac Biotech Co., Ltd.	1	Other receivables / Long-term investments	Lease liabilities	4,337	In accordance with the contracts entered into by both parties	0.02%
					Right-of-use assets / Lease liabilities	82,965	In accordance with the contracts entered into by both parties	0.32%
		Glac Biotech Co., Ltd.	1	Lease income	Rental expenses	234	In accordance with the contracts entered into by both parties	0.06%
		Glac Biotech Co., Ltd.	1	Other income	Other expenses	1,106	Based on transaction terms mutually agreed upon by both parties	0.29%
	Center Laboratories, Inc.	BioEngine Technology Development Inc.	1	Other income	Entrusted management fees	4	Based on transaction terms mutually agreed upon by both parties	—
	Glac Biotech Co., Ltd.	Omnipro Biotech Co., Ltd.	1	Accounts receivable	Accounts payable	754	Based on transaction terms mutually agreed upon by both parties	—

Note 1: Information regarding business transactions between the parent company and subsidiaries shall be separately indicated in the numbering column. The numbering method is as follows:
(1) The parent company is numbered “0.”
(2) Subsidiaries are sequentially numbered starting from Arabic numeral “1” according to the company classification.

Note 2: The relationships with the transacting party are classified into the following five categories; only the category number is required:
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3: The percentage of transaction amounts to consolidated total revenue or total assets is calculated as follows: for balance sheet accounts, the ending balance is calculated as a percentage of consolidated total assets; for income statement accounts, the cumulative interim amount is calculated as a percentage of consolidated total revenue.