Notice to Readers:
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ASIA POLYMER CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Review Report

Q3 2025 and 2024

Address: No. 3, Gongye 1st Rd., Linyuan Dist., Kaohsiung City
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§CONTENTS§

INDEPENDENT AUDITORS' REVIEW REPORT

To Asia Polymer Corporation:

Preface

We have reviewed the accompanying consolidated financial statements of Asia Polymer Corporation and its subsidiaries (the Group), which comprise the consolidated balance sheets as of September 30, 2025 and 2024, and the consolidated statements of comprehensive income from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, the consolidated statements of changes in equity and the consolidated statements of cash flows from January 1 to September 30, 2025 and 2024, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). It is the responsibility of management to prepare 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", which have been endorsed by the Financial Supervisory Commission and are effective for issuance.

Scope

We have conducted our review in accordance with Statement of Auditing Standards No. 2410, "Review of Financial Statements," except for the basis of our qualified opinion. The procedures for reviewing the consolidated financial statements include inquiries (primarily of persons responsible for financial and accounting matters), analytical procedures and other review procedures. A review is significantly less in scope than an audit and, accordingly, we may not be able to discern all significant matters that could be identified by an audit and, accordingly, we cannot express an audit opinion.

Basis for Qualified Conclusion

As stated in Notes 12 and 13 of the consolidated financial statements, the financial statements of the non-significant subsidiaries and certain equity method investments included in the aforementioned consolidated financial statements were not reviewed by CPAs for the same period. The total assets and equity method investment balances as of September 30, 2025 and September 30, 2024 were NT$2,473,992 thousand and NT$3,479,790 thousand, respectively, accounting for 20% and 25% of the total consolidated assets. The total liabilities were NT$28,362 thousand and NT$27,506 thousand, respectively, accounting for 2% and 2% of the total consolidated liabilities. The unaudited comprehensive income for the non-significant subsidiaries and certain equity method investments for the period from July 1 to September 30, 2025 and 2024 as well as from January 1 to September 30, 2025 and 2024 were (NT$59,029) thousand, (NT$219,070) thousand, (NT$780,318) thousand, and (NT$446,120) thousand, respectively, representing (26%), 107%, 89%, and 70% of the total consolidated comprehensive income. The information related to the investees mentioned in the notes to the consolidated financial statements is based on the investees' unreviewed financial statements for the same period.

Qualified Conclusion

Based on our review, we are not aware of any material modifications that might have been made to the consolidated financial statements had we reviewed the financial statements of the immaterial subsidiaries and certain investments accounted for using the equity method, as described in the Basis for Qualified Conclusion, that are not in accordance, in all material respects, with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 as endorsed by the Financial Supervisory Commission and issued in effect. As a result, the consolidated financial statements of Asia Polymer Corporation and its subsidiaries as of September 30, 2025 and 2024, and the consolidated financial performance from July 1 to September 30, 2025 and 2024, as well as the consolidated financial performance and consolidated cash flows from January 1 to September 30, 2025 and 2024 are not fairly stated.

The engagement partners on the audit resulting in this independent auditors' report are
Chiu, Cheng-Chun (Financial Supervisory Commission, Jin Guan Zheng Liu Zi No. 0930160267)

and Chuang, Pi-Yu (Financial Supervisory Commission, Jin Guan Zheng Shen Zi No. 1070323246)

Deloitte & Touche

Taipei, Taiwan

Republic of China

November 7, 2025

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ASIA POLYMER CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
September 30, 2025 and December 31 and September 30, 2024
Unit: In Thousands of New Taiwan Dollars

Code	Assets	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	CURRENT ASSETS						
1100	Cash and cash equivalents (Note 6)	$ 705,701	6	$ 1,468,956	11	$ 534,086	4
1110	Financial assets at fair value through profit or loss - current (Note 7)	409,785	3	424,102	3	492,708	3
1120	Financial assets at fair value through other comprehensive income - current (Note 8)	15,792	-	14,054	-	16,468	-
1136	Financial assets at amortized cost - current (Notes 4 and 9)	391,407	3	101,152	1	634,326	4
1170	Accounts receivable (Notes 10 and 23)	335,345	3	376,996	3	270,330	2
1180	Accounts receivable from related parties (Notes 10, 23 and 29)	52,373	-	60,036	-	99,394	1
1200	Other receivables	4,336	-	2,336	-	4,585	-
1210	Other receivables from related parties (Note 29)	71,893	1	20,031	-	24,669	-
1220	Current tax assets (Notes 4 and 25)	8,738	-	7,538	-	2,211	-
130X	Inventories (Note 11)	639,211	5	592,983	4	741,527	5
1410	Prepayments	206,780	2	226,397	2	211,626	2
1470	Other current assets	150	-	121	-	116	-
11XX	Total current assets	2,841,511	23	3,294,702	24	3,032,046	21
	NON-CURRENT ASSETS						
1517	Financial assets at fair value through other comprehensive income - non-current (Note 8)	1,941,825	16	2,025,500	15	2,717,057	19
1535	Financial assets at amortized cost - non-current (Note 9)	49,274	-	52,449	1	51,942	-
1550	Investments accounted for using the equity method (Notes 13 and 30)	2,549,662	21	3,393,088	25	3,654,006	26
1600	Property, plant and equipment (Note 14)	3,599,552	29	3,543,326	26	3,556,343	25
1755	Right-of-use assets (Note 15)	8,206	-	8,704	-	8,870	-
1760	Investment properties (Note 16)	556,791	5	570,903	4	495,295	4
1840	Deferred income tax assets (Notes 4 and 25)	724,261	6	707,411	5	665,208	5
1900	Other non-current assets	2,870	-	2,507	-	2,529	-
15XX	Total non-current assets	9,432,441	77	10,303,888	76	11,151,250	79
1XXX	TOTAL ASSETS	$ 12,273,952	100	$ 13,598,590	100	$ 14,183,296	100

Code	LIABILITIES AND EQUITY	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	CURRENT LIABILITIES						
2100	Short-term borrowings (Note 17)	$ -	-	$ -	-	$ 300,000	2
2120	Financial liabilities at fair value through profit or loss - current (Note 7)	1,470	-	-	-	-	-
2170	Accounts payable (Note 18)	244,561	2	237,771	2	229,857	2
2180	Accounts payable to related parties (Notes 18 and 29)	29,002	-	29,140	-	23,896	-
2200	Other payables (Note 19)	273,912	2	230,980	2	208,699	2
2220	Other payables to related parties (Note 29)	100,177	1	141,777	1	154,385	1
2230	Current tax liabilities (Notes 4 and 25)	761	-	1,192	-	798	-
2250	Provision for liabilities - current (Notes 4 and 20)	18,622	-	-	-	-	-
2280	Lease liabilities - current (Note 15)	6,612	-	5,950	-	4,023	-
2320	Current portion of long-term liabilities (Note 17)	392,526	3	393,755	3	298,917	2
2365	Refund liabilities - current	5,899	-	5,899	-	5,899	-
2399	Other current liabilities (Note 23)	41,539	1	55,520	-	39,525	-
21XX	Total current liabilities	1,115,081	9	1,101,984	8	1,265,999	9
	NON-CURRENT LIABILITIES						
2540	Long-term borrowings (Note 17)	491,839	4	788,155	6	324,806	2
2570	Deferred income tax liabilities (Notes 4 and 25)	38,556	-	45,878	-	39,269	-
2580	Lease liabilities - non-current (Note 15)	75,919	1	80,971	1	8,826	-
2640	Net defined benefit liabilities - non-current (Notes 4 and 21)	77,136	1	81,208	1	97,225	1
2670	Other non-current liabilities	21,032	-	16,702	-	16,235	-
25XX	Total non-current liabilities	704,482	6	1,012,914	8	486,361	3
2XXX	Total liabilities	1,819,563	15	2,114,898	16	1,752,360	12
	Equity attributable to owners of the Company (Notes 8, 22 and 25)						
	Share Capital						
3110	Ordinary shares	5,937,438	48	5,937,438	44	5,937,438	42
3200	Capital Surplus	38,153	-	38,130	-	37,538	-
	Retained Earnings						
3310	Legal Reserve	2,382,202	19	2,382,202	18	2,382,202	17
3320	Special Reserve	552,648	5	554,105	4	554,105	4
3350	Unappropriated Earnings	1,941,828	16	2,762,548	20	3,017,962	21
3300	Total retained earnings	4,876,678	40	5,698,855	42	5,954,269	42
3400	Other equity	(397,880)	(3)	(190,731)	(2)	501,691	4
3XXX	Total equity	10,454,389	85	11,483,692	84	12,430,936	88
	TOTAL LIABILITIES AND EQUITY	$ 12,273,952	100	$ 13,598,590	100	$ 14,183,296	100

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

(Please refer to the review report issued by Deloitte Taiwan on November 7, 2025)

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ASIA POLYMER CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
From July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024
Unit: In Thousands of New Taiwan Dollars, Except Earnings Per Share

		From July 1 to September 30, 2025		From July 1 to September 30, 2024		From January 1 to September 30, 2025		From January 1 to September 30, 2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
4100	Net revenue (Notes 23 and 29)	$ 1,465,837	100	$ 1,422,227	100	$ 4,340,671	100	$ 4,478,395	100
5110	Operating costs (Notes 11, 21, 24, and 29)	1,456,309	100	1,414,730	100	4,182,798	97	4,363,480	97
5900	Gross profit	9,528	-	7,497	-	157,873	3	114,915	3
	Operating expenses (Notes 21, 24 and 29)								
6100	Selling and Marketing Expenses	34,526	2	34,270	2	98,491	2	88,025	2
6200	General and administrative expenses	28,966	2	26,864	2	88,058	2	87,802	2
6300	Research and development expenses	-	-	1,193	-	-	-	4,107	-
6000	Total operating expenses	63,492	4	62,327	4	186,549	4	179,934	4
6900	Net operating loss	(53,964)	(4)	(54,830)	(4)	(28,676)	(1)	(65,019)	(1)
	Non-operating income and expenses (Notes 13, 24 and 29)								
7100	Interest income	4,469	-	6,408	-	17,551	-	19,292	-
7010	Other income	41,199	3	66,518	5	93,427	2	132,765	3
7020	Other gains and losses	38,163	3	(21,555)	(1)	(57,642)	(1)	(10,179)	-
7510	Interest expense	(4,499)	-	(4,250)	-	(14,942)	-	(8,913)	-
7060	Share of profit or loss of associates accounted for using the equity method	(173,265)	(12)	(255,676)	(18)	(698,982)	(16)	(664,227)	(15)
7000	Total non-operating income and expenses	(93,933)	(6)	(208,555)	(14)	(660,588)	(15)	(531,262)	(12)
7900	Pre-tax net loss	(147,897)	(10)	(263,385)	(18)	(689,264)	(16)	(596,281)	(13)
7950	Income tax (benefits) expenses (Notes 4 and 25)	4,939	1	(48,717)	(3)	(3,278)	-	(121,966)	(3)
8200	Net loss for the period	(152,836)	(11)	(214,668)	(15)	(685,986)	(16)	(474,315)	(10)
	Other comprehensive income for the period (Notes 4, 13, 22 and 25)								
	Items that will not be reclassified subsequently to profit or loss								
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	302,084	21	13,263	1	(54,036)	(1)	(275,872)	(6)
8320	Share of the other comprehensive income of associates accounted for using the equity method	3,520	-	8,628	1	(6,489)	-	(9,221)	(1)
8349	Income tax relating to items that will not be reclassified subsequently to profit or loss	24	-	270	-	(230)	-	(6,563)	-
8310		305,628	21	22,161	2	(60,755)	(1)	(291,656)	(7)

(Continued)

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Code		From July 1 to September 30, 2025 Amount	%	From July 1 to September 30, 2024 Amount	%	From January 1 to September 30, 2025 Amount	%	From January 1 to September 30, 2024 Amount	%
	Items that may be reclassified subsequently to profit or loss								
8361	Exchange differences on translating the financial statements of foreign operations	78,663	5	(17,901)	(1)	(139,764)	(3)	137,869	3
8370	Share of the other comprehensive income of associates accounted for using the equity method	$ 9,991	1	$ 1,408	-	($ 22,337)	(1)	$ 14,734	-
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	(15,733)	(1)	3,580	-	27,952	1	(27,574)	-
8360		72,921	5	(12,913)	(1)	(134,149)	(3)	125,029	3
8300	Other comprehensive income for the period, net of income tax	378,549	26	9,248	1	(194,904)	(4)	(166,627)	(4)
8500	Total comprehensive (loss) income for the period	$ 225,713	15	($ 205,420)	(14)	($ 880,890)	(20)	($ 640,942)	(14)
	Loss per share (Note 26)								
9710	Basic	($ 0.26)		($ 0.36)		($ 1.16)		($ 0.80)	
9810	Diluted	($ 0.26)		($ 0.36)		($ 1.16)		($ 0.80)	

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ASIA POLYMER CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
From January 1 to September 30, 2025 and 2024
Unit: In Thousands of New Taiwan Dollars

		Equity attributable to owners of the Company (Notes 8, 22 and 25)								
								Other equity		
		Share Capital			Retained Earnings					
Code		Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange differences on translating the financial statements of foreign operations	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Total Equity
A1	Balance on January 1, 2024	593,743	$ 5,937,438	$ 37,559	$ 2,370,208	$ 554,105	$ 3,771,456	($ 145,105)	$ 813,423	$ 13,339,084
	Appropriation and distribution of 2023 retained earnings									
B1	Legal Reserve	-	-	-	11,994	-	(11,994)	-	-	-
B5	Cash dividends distributed	-	-	-	-	-	(267,185)	-	-	(267,185)
C7	Changes in capital surplus from investments in associates accounted for using the equity method	-	-	(21)	-	-	-	-	-	(21)
D1	Net losses from January 1 to September 30, 2024	-	-	-	-	-	(474,315)	-	-	(474,315)
D3	Other comprehensive income after tax for the period from January 1 to September 30, 2024	-	-	-	-	-	-	125,029	(291,656)	(166,627)
D5	Total comprehensive income from January 1 to September 30, 2024	-	-	-	-	-	(474,315)	125,029	(291,656)	(640,942)
Z1	Balance on September 30, 2024	593,743	$ 5,937,438	$ 37,538	$ 2,382,202	$ 554,105	$ 3,017,962	($ 20,076)	$ 521,767	$ 12,430,936
A1	Balance on January 1, 2025	593,743	$ 5,937,438	$ 38,130	$ 2,382,202	$ 554,105	$ 2,762,548	$ 7,754	($ 198,485)	$ 11,483,692
	Appropriation and distribution of 2024 retained earnings									
B5	Cash dividends distributed	-	-	-	-	-	(148,436)	-	-	(148,436)
B17	Reversal for special reserve	-	-	-	-	(1,457)	1,457	-	-	-
C7	Changes in capital surplus from investments in associates accounted for using the equity method	-	-	23	-	-	-	-	-	23
D1	Net losses from January 1 to September 30, 2025	-	-	-	-	-	(685,986)	-	-	(685,986)
D3	Other comprehensive income after tax for the period from January 1 to September 30, 2025	-	-	-	-	-	-	(134,149)	(60,755)	(194,904)
D5	Total comprehensive income from January 1 to September 30, 2025	-	-	-	-	-	(685,986)	(134,149)	(60,755)	(880,890)
Q1	Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	12,245	-	(12,245)	-
Z1	Balance on September 30, 2025	593,743	$ 5,937,438	$ 38,153	$ 2,382,202	$ 552,648	$ 1,941,828	($ 126,395)	($ 271,485)	$ 10,454,389

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(Please refer to the review report issued by Deloitte Taiwan on November 7, 2025)

ASIA POLYMER CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
From January 1 to September 30, 2025 and 2024
Unit: In Thousands of New Taiwan Dollars

Code		From January 1 to September 30, 2025	From January 1 to September 30, 2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Net loss before tax for the period	($ 689,264)	($ 596,281)
A20010	Adjustments for		
A20100	Depreciation expenses	258,125	253,290
A20200	Amortization expenses	459	414
A20400	Net profit on financial instruments at fair value through profit or loss (FVTPL)	(10,642)	(12,337)
A20900	Interest expense	14,942	8,913
A21200	Interest income	(17,551)	(19,292)
A21300	Dividend Income	(47,210)	(85,336)
A22300	Share of profit or loss of associates accounted for using the equity method	698,982	664,227
A22500	Scrapping losses of property, plant and equipment	-	9,787
A23800	Allowance for inventory valuation and obsolescence (reversal) loss	(4,574)	37,127
A24100	Non-reliable net loss (gain) on foreign currency exchange	(9,712)	5,050
A30000	Changes in operating assets and liabilities		
A31115	Financial instruments mandatory classified as at fair value through profit or loss	26,429	303,163
A31150	Accounts receivable	50,177	16,168
A31160	Accounts receivable from related parties	9,567	10,848
A31180	Other receivables	(20,390)	7
A31190	Other receivables from related parties	(31,611)	(22,289)
A31200	INVENTORIES	(44,086)	(142,157)
A31230	Prepayments	65,682	(5,602)
A31240	Other current assets	(29)	-
A32150	Accounts payable	6,844	63,858
A32160	Accounts payable from related parties	1,288	(27,899)
A32180	Other payables	68,838	(16,226)
A32190	Other payables to related parties	(42,143)	(68,168)
A32200	Provision for liabilities	18,622	-
A32230	Other current liabilities	(13,770)	(14,950)
A32240	Net defined benefit liabilities - non-current	(4,072)	(5,139)
A33000	Incoming cash generated from operations	284,901	357,176
A33100	Interest received	15,795	15,798
A33300	Interest paid	(14,886)	(6,598)
A33500	Income tax refund (paid)	5,228	(234,615)
AAAA	Net cash generated from operating activities	291,038	131,761

(Continued)

(Continued)

Code		From January 1 to September 30, 2025	From January 1 to September 30, 2024
	Net cash flows from investing activities		
B00020	Disposal of financial assets at fair value through other comprehensive income (FVTOCI)	$ 16,495	$ -
B00030	Capital reduction of financial assets at fair value through other comprehensive income	2,390	-
B00040	Purchase of financial assets at amortized cost	(368,919)	(689,973)
B00060	Financial assets at amortized cost repayment of principal at maturity	72,427	134,946
B01800	Acquisition of long-term equity investments accounted for using the equity method	-	(55,823)
B02400	Proceeds from capital reduction of investee companies accounted for using equity method	-	8,327
B02700	Payments for property, plant and equipment	(373,616)	(357,780)
B03700	Increase in refundable deposits	(759)	(189)
B03800	Decrease in refundable deposits	294	188
B04500	Acquisition of intangible assets	(360)	(62)
B07600	Dividends received	54,243	101,746
BBBB	Net cash used in investing activities	(597,805)	(858,620)
	Net cash flows from financing activities		
C00100	Increase in short-term borrowings	-	600,000
C00200	Decrease in short-term borrowings	-	(300,000)
C01600	Proceeds from long-term borrowings	-	76,000
C01700	Repayments of long-term borrowings	(294,507)	-
C03000	Increase in guarantee deposits received	272	1,071
C03100	Decrease in guarantee deposits received	(513)	-
C04020	Repayment of the principal portion of lease liabilities	(4,390)	(4,899)
C04300	Decrease in other non-current liabilities	(24)	(11)
C04500	Dividends paid to owners of the Group	(150,387)	(270,393)
CCCC	Net cash (used in) financing activities	(449,549)	101,768
DDDD	Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(6,939)	6,186
EEEE	Current decrease in cash and cash equivalents for the period	(763,255)	(618,905)
E00100	Cash and cash equivalents at the beginning of the period	1,468,956	1,152,991
E00200	Cash and cash equivalents at the end of the year	$ 705,701	$ 534,086

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

(Please refer to the review report issued by Deloitte Taiwan on November 7, 2025)

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ASIA POLYMER CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
From January 1 to September 30, 2025 and 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Asia Polymer Corporation (the “Company”) was established in January 1977. The Company designs, develops, manufactures and sells low-density polyethylene (LDPE), medium-density polyethylene (MDPE), and ethylene vinyl acetate copolymer (EVA).

The ordinary shares of the Company have been listed on the Taiwan Stock Exchange. As of September 30, 2025, the ultimate parent company, USI Corporation, held 36.08% of ordinary shares of the Company.

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

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved and issued by the Board of Directors on November 7, 2025.

3. APPLICATION OF NEW AND REVISED STANDARDS AND INTERPRETATIONS

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

   1) Amendments to IAS 21 “Lack of Exchangeability”

      The amendment to IAS 21 regarding “lack of exchangeability” will not result in significant changes in the accounting policies of the Group.

   2) Amendments to IFRS 9 and IFRS 7 for the Classification and Measurement of Financial Instruments regarding the application guidelines for the classification of financial assets.

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

New/Revised/Amended Standards and Interpretations	Effective Date Announced by IASB
Amendments to IFRS 9 and IFRS 7 for the Classification and Measurement of Financial Instruments regarding the application guidelines for the debt derecognition	January 1, 2026
"Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity"	January 1, 2026
"Annual Improvements to IFRS Accounting Standards — Volume 11"	January 1, 2026
IFRS 17 "Insurance Contracts" (including amendments from 2020 and 2021)	January 1, 2023

Amendments to IFRS 9 and IFRS 7 for the Classification and Measurement of Financial Instruments

1) Revisions to the application guidelines for the classification of financial assets

   The primary revision pertains to the classification regulations of financial assets, which include:

   a) If a financial asset includes a contingent feature that may change the timing or amount of the contractual cash flows, and the nature of the contingent feature is not directly linked to changes in basic lending risks and costs (e.g., whether the debtor achieves a specified reduction in carbon emissions), the contractual cash flows of such a financial asset are still considered solely payments of principal and interest on the principal amount outstanding, provided that the following two conditions are met:

      - All potential scenarios (whether before or after the occurrence of relevant events) generate contract cash flows that consist entirely of interest on the principal amount and the outstanding principal amount.
      - There is no significant difference between the cash flows generated under all possible scenarios of the contract and the cash flows of financial instruments with the same contract terms but without or with certain characteristics.

   b) Financial assets characterized by the absence of recourse rights refer to the ultimate rights of an enterprise to receive cash flows, which are contractually limited to cash flows generated by specific assets.

   c) The clarification of contract-linked instruments is structured through a waterfall payment mechanism to create multiple tranches of securities, establishing a payment priority for holders of the financial assets. This results in credit risk concentration and causes any shortfall in cash flows from the underlying pool to be allocated disproportionately among the different tranches.

2) Revisions to the application guidelines for the classification of financial liabilities

The revision primarily clarifies that financial liabilities should be derecognized on the settlement date. However, if a company uses an electronic payment system to settle a financial liability in cash and the following conditions are met, the company may elect to derecognize the financial liability before the settlement date:

- The company does not possess the actual ability to withdraw, suspend, or cancel the payment instruction;
- The company does not have the practical ability to access the cash that will be used to settle the payment instruction; and
- The settlement risks associated with the electronic payment system are not significant.

The Group shall retrospectively apply the revision without the need to restate comparative periods. The impact of initial application shall be recognized on the date of initial adoption. However, if a company does not utilize foresight when it is able to restate, it may choose to restate during a comparative period.

As of the date the consolidated financial statements were authorized for issue, the Group is still in the process of assessing the impact of each revision on its financial position and financial performance.

c. IFRS Accounting Standards issued by the IASB but not yet endorsed and issued into effect by the FSC

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

Note 1: Unless stated otherwise, the above New/Revised/Amended Standards and Interpretations are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: On September 25, 2025, the Financial Supervisory Commission (FSC) announced that domestic enterprises shall adopt IFRS 18 effective January 1, 2028. Early adoption is permitted following the FSC’s recognition of IFRS 18.

IFRS 18 “Expression and Disclosure in Financial Statements”

IFRS 18 will replace IAS 1 “Presentation of Financial Statements.” The main changes in this standard include:

- The income statement should classify revenue and expense items into categories of operating, investing, financing, income tax, and discontinued operations.
- The income statement should report operating income, pre-financing income before tax, as well as subtotals and totals of income.
- Provide guidance to strengthen the consolidation and subdivision provisions: The Group must identify assets, liabilities, equity, income, expenses, and cash flows from individual transactions or other matters, and classify and consolidate them based on common characteristics, so that each line item reported in the main financial statements has at least one similar characteristic. The items with dissimilar characteristics should be classified in the main financial statements and notes. When the Group cannot find a more informative name, it will label such items as “Other”.
- Disclosure of performance measures defining management levels: When the Group engages in public communication outside of financial statements and communicates the perspective of management levels on the overall financial performance of the Group, relevant information regarding the disclosure of performance measures should be disclosed in a single note to the financial statements. This includes the description of the measures, how they are calculated, adjustments to subtotals or totals as defined by IFRS accounting standards, and the impact of income tax and non-controlling interests related to the adjustments.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The consolidated financial statements have been prepared in 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. The consolidated financial statements do not include all IFRS Accounting Standards disclosures required by the entire annual financial report.

b. Basis of preparation

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

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

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

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

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

See Note 12 and Tables 4 to 5 for detailed information on subsidiaries (including the percentages of ownership and main businesses).

d. Other significant accounting policies

Except as noted below, please refer to the summary of significant accounting policies in the consolidated financial statements for the year 2024.

1) Classification of current and non-current assets and liabilities

Current assets include:

a) Assets held primarily for the purpose of trading;

b) Assets expected to be realized within 12 months after the reporting period; and

c) Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

a) Liabilities held primarily for the purpose of trading;

b) Liabilities due to be settled within 12 months after the reporting period even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorized for issue; and

c) On the balance sheet date, there is no substantive right to defer the maturity date of liabilities to at least 12 months after the balance sheet date.

Assets and liabilities that are not classified as current are classified as non-current.

2) Provision for carbon fee liabilities

The provision for carbon fee liabilities recognized in accordance with Taiwan's Regulations Governing the Collection of Carbon Fees and related laws are based on the best estimate of expenses required to settle the current year's obligations, and are recognized and measured in proportion to actual emissions relative to total annual emissions.

3) Defined benefits - Post-employment benefits

Pension cost for the interim period is calculated using the actuarially determined pension cost rate as of the prior year-end, based on the beginning of the year to the end of the current period, which is adjusted for significant market fluctuations, significant plan amendments, liquidations or other significant one-time events during the period.

4) Income Tax Expense

Income tax expense represents the sum of the current tax and deferred income tax. Income taxes for interim periods are evaluated on an annual basis, and the pre-tax benefit for the period is calculated using the tax rate applicable to the expected total annual earnings.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Please refer to the description of significant accounting judgments, estimates and key sources of assumption uncertainty in the consolidated financial statements for 2024.

6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and petty cash	$ 139	$ 250	$ 270
Checking accounts and demand deposits	234,672	229,131	186,682
Cash equivalents			
Time deposits	470,890	360,893	207,307
Reverse repurchase agreements collateralized by bonds	-	878,682	139,827
	$ 705,701	$ 1,468,956	$ 534,086

At the end of the reporting period, the market rate intervals for bank deposits and reverse repurchase agreements collateralized by bonds were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Time deposits	1.55%～4.28%	1.00%～4.50%	4.72%～4.88%
Reverse repurchase agreements collateralized by bonds	-	1.85%～1.93%	1.70%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets - current			
Mandatorily classified as at FVTPL			
Non-derivative financial assets			
－ Domestic listed shares	$ 116,753	$ 95,582	$ 138,433
－ Foreign listed shares	29,838	28,135	28,886
－ Mutual funds	203,007	238,171	260,379
－ Beneficiary securities	60,187	62,214	65,010
	$ 409,785	$ 424,102	$ 492,708
Financial liabilities - current			
Held for trading			
Derivative instruments (not under hedge accounting)			
－ Foreign exchange forward contracts	$ 1,470	$ -	$ -

The Group generated net income of NT$16,219 thousand and NT$18,928 thousand for the period from January 1 to September 30, 2025 and 2024, respectively, from financial assets and liabilities measured at fair value through profit or loss.

At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting on were as follows (December 31, 2024 and September 30, 2024: None):

September 30, 2025

	Currency	Maturity Date	Notional Amount (thousand)
Sell	USD/NTD	October 1, 2025, to November 10, 2025	USD 2,700/NTD 80,754

The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities. However, those contracts did not meet the criteria of hedge effectiveness and, therefore, were not accounted for using hedge accounting.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)

Investments in equity instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Domestic investments			
Listed shares	$ 15,792	$ 14,054	$ 16,468
Non-current			
Domestic investments			
Listed shares	$ 1,707,512	$ 1,779,122	$ 2,470,379
Unlisted shares	113,082	117,282	118,202
Subtotal	1,820,594	1,896,404	2,588,581
Foreign investments			
Listed shares	6,049	5,522	6,206
Unlisted preferred shares	115,182	123,574	122,270
Subtotal	121,231	129,096	128,476
	$ 1,941,825	$ 2,025,500	$ 2,717,057

These investments in equity instruments are held for medium- to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

The investee, KHL IB Venture Capital Co., Ltd., reduced its capital and returned cash to its shareholders in February 2025, respectively. The Group received $2,390 thousand back in total, according to its shareholding ratio.

In August 2025, the Group adjusted the investment position to diversify risks and sold a portion of its common shares of PELL Bio-Med Technology Co. Ltd. at fair value. The related unrealized gains of $12,245 thousand booked in other equity - financial assets at fair value through other comprehensive income were transferred to retained earnings.

9. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Time deposits with original maturities of more than 3 months	$ 94,090	$ 101,152	$ 89,337
Reverse repurchase agreements collateralized by bonds with original maturities of more than 3 months	297,317	-	544,989
	$ 391,407	$ 101,152	$ 634,326
Non-current			
Time deposits with original maturities of more than 12 months	$ 49,274	$ 52,449	$ 51,942
Range of interest rates			
Time deposits with original maturities of more than 3 months	1.30%～3.25%	1.60%～3.25%	1.35%～4.50%
Reverse repurchase agreements collateralized by bonds with original maturities of more than 3 months	1.70%～1.72%	-	1.77%～1.95%
Time deposits with original maturities of more than 12 months	3.00%～3.05%	3.00%～3.05%	3.00%～3.05%

10. ACCOUNTS RECEIVABLE

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable			
At amortized cost			
Gross carrying amount	$ 337,345	$ 378,996	$ 272,330
Less: Loss allowance	(2,000)	(2,000)	(2,000)
	$ 335,345	$ 376,996	$ 270,330
Accounts receivable from related parties (Note 29)	$ 52,373	$ 60,036	$ 99,394

The average credit period of sales of goods was 15-90 days. No interest was charged on accounts receivable since the credit period was short.

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

The Group applies the simplified approach to providing for expected credit losses, which permits the use of lifetime expected loss provision for all accounts receivable. The expected credit losses on accounts receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

The following table details the loss allowance of accounts receivable based on the Group's provision matrix:

September 30, 2025

	Not Past Due	1 to 60 Days	61 to 90 Days	Total
Gross carrying amount	$ 389,718	$ -	$ -	$ 389,718
Loss allowance (Lifetime ECL)	(2,000)	-	-	(2,000)
Amortized cost	$ 387,718	$ -	$ -	$ 387,718

December 31, 2024

	Not Past Due	1 to 60 Days	61 to 90 Days	Total
Gross carrying amount	$ 439,032	$ -	$ -	$ 439,032
Loss allowance (Lifetime ECL)	(2,000)	-	-	(2,000)
Amortized cost	$ 437,032	$ -	$ -	$ 437,032

September 30, 2024

	Not Past Due	1 to 60 Days	61 to 90 Days	Total
Gross carrying amount	$ 371,724	$ -	$ -	$ 371,724
Loss allowance (Lifetime ECL)	(2,000)	-	-	(2,000)
Amortized cost	$ 369,724	$ -	$ -	$ 369,724

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

The movements of the loss allowance of accounts receivable were as follows:

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Beginning balance	$ 2,000	$ 2,000
Add: Impairment loss charged to current period	-	-
Ending Balance	$ 2,000	$ 2,000

11. INVENTORIES

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	$ 427,940	$ 414,046	$ 557,547
Work in process	20,162	23,072	21,897
Raw materials	138,943	103,772	110,381
Production supplies	52,166	52,093	51,702
	$ 639,211	$ 592,983	$ 741,527

The cost of goods sold from July 1 to September 30, 2025 and 2024, as well as the profit from inventory decline and recovery from January 1 to September 30, 2025 and 2024, were (NT$178) thousand, NT$29,907 thousand, (NT$4,574) thousand, and NT$37,127 thousand, respectively. The increase in net realizable value of inventory was due to the increase in sales prices of inventory in the market.

12. SUBSIDIARY

Subsidiaries included in the consolidated financial statements

The entities included in the consolidated financial statements:

			% of Ownership			
Investor Company	Name of Subsidiary	Nature of Activities	September 30, 2025	December 31, 2024	September 30, 2024	Remark
The Company	APC Investment Corporation (APCIC)	Investment	100.00%	100.00%	100.00%	1
The Company	APC (BVI) Holding Co., Ltd. (APC (BVI))	Reinvestment	100.00%	100.00%	100.00%	1
The Company	USI International Corp. (USIIC)	Reinvestment	70.00%	70.00%	70.00%	1
APC（BVI）	USI International Corp. (USIIC)	Reinvestment	30.00%	30.00%	30.00%	1
APC（BVI）	USI Trading (Shanghai) Co., Ltd (USITA)	Sale of chemical products and equipment	100.00%	100.00%	100.00%	1

Notes:

1. APCIC, APC (BVI), USIIC and USITA are not material subsidiaries and their financial statements have not been reviewed by CPAs.

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	September 30, 2025	December 31, 2024	September 30, 2024
Material associates			
Ever Conquest Global Ltd. (Ever Conquest Global)	$ 1,060,901	$ 1,767,006	$ 1,999,580
Associates that are not individually material			
Listed company			
China General Plastics Corporation (CGPC)	632,435	705,215	729,115
Acme Electronics Corporation (ACME)	86,554	94,084	96,119
Unlisted company			
China General Terminal & Distribution Co. (CGTD)	287,169	302,831	319,414
ACME Electronics (Cayman) Corp. （ACME (Cayman)）	233,790	248,008	233,637
Swanson Plastics Corporation (SPC)	175,949	203,817	203,898
Taiwan United Venture Capital Corporation (TUVC)	2,802	2,752	2,790
USI Optronics Corporation (USIO)	1,708	2,880	3,362
Zhangzhou Taiju Trading Co., Ltd. (GUL)	$ 20,480	$ 22,218	$ 22,074
Xiamen USI Trading Co., Ltd. (XUL)	32,108	25,672	23,230
Swanson Technologies Corporation (STC)	15,766	18,605	20,787
	$ 2,549,662	$ 3,393,088	$ 3,654,006

a. Material associates

Name of Associates	Nature of Activities	Principal Place of Business	Proportion of Ownership and Voting Rights		
			September 30, 2025	December 31, 2024	September 30, 2024
Ever Conquest Global	Reinvestment	British Virgin Islands	40.87%	40.87%	40.87%

The Group uses the equity method to account for the above associate.

The summarized financial information below represents amounts shown in the associates' consolidated financial statements prepared in accordance with IFRS Accounting Standard and adjusted by the Group for equity accounting purposes.

Ever Conquest Global

	September 30, 2025	December 31, 2024	September 30, 2024
Current Assets	$ 1	$ 1	$ 1

	September 30, 2025	December 31, 2024	September 30, 2024
Non-Current Assets	2,595,978	4,323,787	4,892,885
Equity	$ 2,595,979	$ 4,323,788	$ 4,892,886
Proportion of the Group's ownership	40.87%	40.87%	40.87%
Equity attributable to the Group	$ 1,060,901	$ 1,767,006	$ 1,999,580
Carrying amount of investments	$ 1,060,901	$ 1,767,006	$ 1,999,580

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
The Group's share of				
Net Loss For The Period	($ 147,012)	($ 212,852)	($ 608,278)	($ 642,484)
Other comprehensive income	48,639	(23,204)	(97,827)	100,980
Total comprehensive income for the year	($ 98,373)	($ 236,056)	($ 706,105)	($ 541,504)

The Company and USI Corporation signed a joint venture contract for a Fujian Gulei Petrochemical Co., Ltd. investment on April 17, 2014. The related entities of the contract or commitments are Ho Tung Chemical Corporation, LCY Chemical Corporation, Hsin Tay Petroleum Co., Ltd., Chenergy Global Corporation and Lien Hwa Corporation. The main contents of the contract and commitments include: (1) the shareholders establish Ever Victory Global Limited (hereinafter referred to the "Ever Victory Global") and agree to pass the establishment of the 100% owned company named Dynamic Ever Investments Limited in Hong Kong (hereinafter referred to as the "DEIL"), whose purpose is to build oil refineries and produce ethylene as well as seven other products on the Gulei Peninsula in Zhangzhou, Fujian Province, as approved by the Investment Commission at Taiwan's Ministry of Economic Affairs and according to the operating business permitted by the Joint Venture's board of directors; (2) DEIL establishes a joint venture company in accordance with the laws of the People's Republic of China between China Petrochemical Corporation or its affiliated enterprises; Fujian Refining and Chemical Co., Ltd. establishes a joint venture company in accordance with the laws of the People's Republic of China in Fujian Province between China Petrochemical Corporation or its affiliated enterprises (hereinafter referred to as "Gulei Group") and acquire 50% of the shares of Gulei Group.

Furthermore, due to the increase in the investment amount specified in the "Fujian Gulei Petrochemical Co., Ltd. Joint Venture Agreement" signed by DEIL and Fujian Refining and Chemical Co., Ltd., some of the counterparties to the original joint venture agreement or commitment are unable to subscribe or participate in the subsequent capital increase procedures according to the proportion of investment as stipulated in the original joint venture agreement. To ensure the continuity and achievement of the business objectives of the original agreement, a joint venture agreement was re-signed on September 30, 2016, and CTCI Corporation was added as a new contract or commitment counterparty. On December 18, 2019, the new joint venture agreement was signed and new counterparties, Fubon Financial Holding Venture Capital Co. and Hongfu Investment Co., Ltd. were added to the agreement as counterparties.

In order to increase Gulei Group's operating capital, Ever Victory Global and Hong Kong Dor Po Investment Company Limited (as "DOR PO") signed a joint venture contract for an investment in DEIL on June 5, 2019. According to the joint venture contract, DOR PO will invest US$109,215 thousand to participate in the capital increase of DEIL. As of September 30, 2025, DOR PO had invested US$103,915 thousand and acquired 15% ownership interest in DEIL.

As of September 30, 2025, the Company and USI Corporation had accumulatively invested US$170,475 thousand (approximately NT$5,255,587 thousand) and US$246,670 thousand (approximately NT$7,645,981 thousand) in Ever Conquest Global, respectively, and re-invested in DEIL through Ever Conquest Global's reinvestment in Ever Victory Global. The Company and USI Corporation jointly hold a proportion of ownership of 67.4% in Ever Victory Global. DEIL cumulatively invested a total of RMB4,657,200 thousand in Gulei Group.

b. Aggregate information of associates that are not individually material

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
The Group's share of				
Net Loss For The Period	($ 26,253)	($ 42,824)	($ 90,704)	($ 21,743)
Other comprehensive income	14,820	31,324	(18,313)	21,457
Total comprehensive income for the year	($ 11,433)	($ 11,500)	($ 109,017)	($ 286)

The group's ownership interest and percentage of voting right in associate at the end of the reporting period were as follows:

Name of Associates	September 30, 2025	December 31, 2024	September 30, 2024
CGPC	8.07%	8.07%	8.07%
ACME	4.66%	4.66%	4.66%
CGTD	33.33%	33.33%	33.33%
ACME (Cayman)	13.63%	13.63%	13.63%
SPC	7.95%	7.95%	7.95%
TUVC	8.33%	8.33%	8.33%
STC	15.00%	15.00%	15.00%
USIO	9.20%	9.20%	9.20%
GUL	30.00%	30.00%	30.00%
XUL	30.00%	30.00%	30.00%

Please refer to Table 4 "Information on Investees" and Table 5 "Information on Investments in Mainland China" for the nature of activities, principal places of business and countries of incorporation of the associates.

ACME (Cayman) carried out a cash capital increase in February 2024 and December 2024, issuing 6,000 thousand new shares. The Group participated in the aforementioned capital increase based on its original ownership percentage of 13.63%, with a capital increase amount of USD 818 thousand for each.

TUVC convened a shareholders' meeting on June 5, 2024 and resolved and approved to reduce its capital and return cash to its shareholders, with the base date of the capital reduction on June 18, 2024. The Company received NT$8,327 thousand back in June 2024.

STC held a shareholders' extraordinary general meeting and board meeting on August 14, 2024, where it was resolved to carry out a capital reduction to offset losses and a cash capital increase. The record dates for the capital reduction and capital increase are August 20, 2024, and August 28, 2024, respectively. The Group's outstanding shares will be reduced by 2,250 thousand shares, and a cash capital increase of NT$30,000 thousand will be subscribed, maintaining the same ownership percentage.

The Group's percentage of ownership over CGPC, ACME, ACME (Cayman), SPC, TUVC, STC, and USIO was less than 20%. These associates were accounted for using the equity method, as the Group retained significant influence over them due to the ultimate parent company retaining control over them.

The market prices of the investments accounted for using the equity method in publicly traded shares calculated by the closing price at the end of the reporting period are summarized as follows.

Name of Associates	September 30, 2025	December 31, 2024	September 30, 2024
CGPC	$ 534,503	$ 560,290	$ 834,574
ACME	$ 275,212	$ 271,742	$ 356,537

The calculation of the equity in earnings and other comprehensive income shares of investments and the Group using the equity method is based on unreviewed financial statements for the same period, except for CGPC, ACME and ACME (Cayman), which are based on reviewed financial statements for the same period. The rest is based on the unreviewed financial statements for the same period.

14. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings and Improvements	Machinery and equipment	Transportation equipment	Other equipment	Construction in Progress and Prepayments for Equipment	Total
Cost							
Balance on January 1, 2025	$ 228,229	$ 781,248	$ 6,708,798	$ 9,281	$ 90,327	$ 1,264,632	$ 9,082,515
Additions	-	-	31,697	-	16	273,301	305,014
Disposals	-	-	(13,375)	-	(902)	-	(14,277)
Internal transfer	-	1,624	80,563	-	1,236	(83,423)	-
Effect of foreign currency exchange differences	-	-	-	(67)	(214)	-	(281)
Balance on September 30, 2025	$ 228,229	$ 782,872	$ 6,807,683	$ 9,214	$ 90,463	$ 1,454,510	$ 9,372,971
Accumulated depreciation and impairment							
Balance on January 1, 2025	$ -	$ 380,266	$ 5,067,484	$ 8,025	$ 83,414	$ -	$ 5,539,189
Depreciation expenses	-	12,886	234,286	195	1,412	-	248,779
Disposals	-	-	(13,375)	-	(902)	-	(14,277)
Effect of foreign currency exchange differences	-	-	-	(67)	(205)	-	(272)
Balance on September 30, 2025	$ -	$ 393,152	$ 5,288,395	$ 8,153	$ 83,719	$ -	$ 5,773,419
Net amount as of September 30, 2025	$ 228,229	$ 389,720	$ 1,519,288	$ 1,061	$ 6,744	$ 1,454,510	$ 3,599,552
Cost							
Balance on January 1, 2024	$ 228,229	$ 781,248	$ 6,663,066	$ 9,382	$ 91,966	$ 953,814	$ 8,727,705
Additions	-	-	39,650	-	-	314,784	354,434
Disposals	-	-	(30,534)	-	(2,765)	-	(33,299)
Internal transfer	-		41,986	-	1,974	(43,960)	-
Effect of foreign currency exchange differences	-	-	-	44	99	-	143
Balance on September 30, 2024	$ 228,229	$ 781,248	$ 6,714,168	$ 9,426	$ 91,274	$ 1,224,638	$ 9,048,983
Accumulated depreciation and impairment							
Balance on January 1, 2024	$ -	$ 362,294	$ 4,815,677	$ 7,866	$ 85,137	$ -	$ 5,270,974
Depreciation expenses	-	13,493	229,888	195	1,467	-	245,043
Disposals	-	-	(20,747)	-	(2,765)	-	(23,512)
Effect of foreign currency exchange differences	-	-	-	44	91	-	135
Balance on September 30, 2024	$ -	$ 375,787	$ 5,024,818	$ 8,105	$ 83,930	$ -	$ 5,492,640
Net amount as of September 30, 2024	$ 228,229	$ 405,461	$ 1,689,350	$ 1,321	$ 7,344	$ 1,224,638	$ 3,556,343

No impairment loss was recognized or reversed from January 1 and September 30, 2025 and 2024.

The accrual of depreciation expenses is conducted on a straight-line basis over the estimated useful lives as follows:

Buildings and Improvements	
Factory and improvements	15 to 40 years
Office building, laboratory and improvements	10 to 40 years
Storage rooms	11 to 45 years
Engineering systems	35 to 40 years
Others	2 to 20 years
Machinery and equipment	3 to 22 years
Transportation equipment	4 to 7 years
Other equipment	3 to 10 years

In order to support the relocation of petrochemical storage facilities in the old port area conducted by Taiwan International Ports Corporation Ltd. ("TIPC"), China General Terminal & Distribution Corporation ("CGTD") leases the terminal facilities and back-line lands of Phase II Petrochemical Oil Storage and Transportation Center of Kaohsiung Port Container Center, with the lease term from August 1, 2017 to July 31, 2042. The rent is paid on a quarterly basis. The Board of Directors of the Group resolved to build the Intercontinental Phase II Petrochemical Oil Products Center in 2019. As of September 30, 2025, the Group has made construction payment of NT$865,472 thousand, which was booked under the construction in progress.

15. LEASE ARRANGEMENTS

a. Right-of-use Assets

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amounts of right-of-use assets			
Land	$ 8,206	$ 8,704	$ 8,870

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Depreciation charge for right-of-use assets				
Land	$ 166	$ 166	$ 498	$ 498
Transportation equipment	-	-	-	34
	$ 166	$ 166	$ 498	$ 532

Except for the depreciation expense recognized, there was no significant sublease or impairment of the Group's right-of-use assets from January 1 to September 30, 2025 and 2024.

The Group has been subleasing its leasehold office spaces located in Taipei to other companies under operating leases. The related right-of-use assets are presented as investment properties (as set out in Note 16). The amounts disclosed above with respect to the right-of-use assets do not include right-of-use assets that meet the definition of investment properties.

b. Lease liabilities

Range of discount rate for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	1.06%	1.06%	1.06%
Buildings	2.16%	2.16%	1.06%

c. Other lease information

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Expenses relating to short-term leases	$ 1,127	$ 1,046	$ 3,428	$ 3,108
Expenses relating to variable lease payments not included in the measurement of lease liabilities	$ 269	$ 202	$ 797	$ 720
Total cash (outflow) for leases			($ 9,915)	($ 8,849)

The Group leases certain buildings which qualify as short-term lease. The Group has elected to apply the recognition exemption and, thus, did not recognize right-of-use assets and lease liabilities for these leases.

16. INVESTMENT PROPERTIES

	Land	Buildings and Improvements	Right-of-use Assets	Total
Cost				
Balance on January 1, 2025	$ 370,202	$ 271,607	$ 110,180	$ 751,989
Effect of foreign currency exchange differences	-	(9,924)	-	(9,924)
Balance on September 30, 2025	$ 370,202	$ 261,683	$ 110,180	$ 742,065
Accumulated depreciation				
Balance on January 1, 2025	$ -	$ 148,322	$ 32,764	$ 181,086
Depreciation expenses	-	3,570	5,278	8,848
Effect of foreign currency exchange differences	-	(4,660)	-	(4,660)
Balance on September 30, 2025	$ -	$ 147,232	$ 38,042	$ 185,274
Net amount as of September 30, 2025	$ 370,202	$ 114,451	$ 72,138	$ 556,791
Cost				
Balance on January 1, 2024	$ 370,202	$ 262,786	$ 34,585	$ 667,573
Effect of foreign currency exchange differences	-	4,007	-	4,007
Balance on September 30, 2024	$ 370,202	$ 266,793	$ 34,585	$ 671,580
Accumulated depreciation				
Balance on January 1, 2024	$ -	$ 139,506	$ 27,303	$ 166,809
Depreciation expenses	-	3,619	4,096	7,715
Effect of foreign currency exchange differences	-	1,761	-	1,761
Balance on September 30, 2024	$ -	$ 144,886	$ 31,399	$ 176,285
Net amount as of September 30, 2024	$ 370,202	$ 121,907	$ 3,186	$ 495,295

Right-of-use assets included in investment properties are units of office space and subleased under operating leases.

The investment properties were leased out for 5 years. The lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods.

The maturity analysis of lease payments receivable under operating leases of investment properties from September 30, 2024 and December 31, 2023 and September 30, 2023 was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Year 1	$ 31,933	$ 25,009	$ 19,870
Year 2	14,618	14,463	15,111
Year 3	2,161	5,312	7,844
	$ 48,712	$ 44,784	$ 42,825

The investment properties held by the Company are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings and Improvements	
Main buildings and improvements	5 to 50 years
Right-of-use Assets	10 years

The fair value of the investment property (i.e. the land) located in Linyuan Industrial Park, which is for industrial use, cannot be reliably determined due to infrequent market transactions. The investment properties - land (excluding those located in Linyuan Industrial Park), buildings and improvements were not evaluated by the independent appraisers. The fair values of these investment properties were measured by the Group's management with reference to the transaction prices of similar properties in the neighborhood. The fair value of the right-of-use asset was measured using expected rental income deducting the net amount of all expected payments, plus relevant recognized lease liabilities.

The fair values of the proceeds as of September 30, 2025 and December 31 and September 30, 2024, are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value	$ 2,073,211	$ 2,206,912	$ 2,146,191

17. BORROWINGS

a. Short-term borrowings (As of September 30, 2025 and December 31, 2024: None)

	September 30, 2024
Unsecured borrowings	
Bank loans	$ 300,000

The range of interest rates on bank loans was 1.80% per annum as of September 30, 2024.

b. Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured borrowings	$ 884,365	$ 1,181,910	$ 623,723
Less: Current portion due within one year	(392,526)	(393,755)	(298,917)
Long-term borrowings	$ 491,839	$ 788,155	$ 324,806
Range of interest rates	1.175%~1.675%	1.175%~1.675%	1.18%

In order to fund medium to long-term working capital needs, the Group signed medium to long-term loan agreements with banks with total lines of credit of NT$900,000 thousand. The loan agreements will subsequently expire before November 2027 and these lines of credit are on a revolving basis. The lines of credit have not been used as of September 30, 2025.

Through "Action Plan for Accelerated Investment by Domestic Corporations" the Company obtained a low-interest bank loan, which should be used for subsidized eligible projects. The difference between the market interest rate recognized and measured for the bank loan and the interest paid at preferential rate was recognized as government grant.

As of September 30, 2025, the Company's bank loan limit can be found in Note 28.

Some of the Group's loan agreements stipulate that the current ratio and debt ratio as stated on the financial statements shall not be less than a specified percentage, and that if such a percentage fails to be met, the Group shall propose improvement measures to the banks concerned. As of September 30, 2025, the Group did not violate these financial ratios and terms.

18. ACCOUNTS PAYABLE (INCLUDING RELATED PARTIES)

	September 30, 2025	December 31, 2024	September 30, 2024
Arising from operation (Note 29)	$ 273,563	$ 266,911	$ 253,753

The average credit period was 1 month. The Group had financial risk management policies in place to ensure that all accounts payable are paid within the pre-agreed credit terms.

19. OTHER PAYABLES

	September 30, 2025	December 31, 2024	September 30, 2024
Payables for utilities	$ 69,753	$ 53,870	$ 61,967
Payables for surrogate shopping	67,582	16,421	19,633
Payables for salaries or bonuses	43,071	48,405	46,061
Payables for equipment	41,343	63,623	36,438
Payables for freight fees	10,540	10,886	8,025
Payables for dividends	9,571	11,521	12,209
Payables for insurance	5,667	2,311	2,191
OTHERS	26,385	23,943	22,175
	$ 273,912	$ 230,980	$ 208,699

20. (AS OF DECEMBER 31, 2024 AND SEPTEMBER 30, 2024: NONE)

	September 30, 2025
Current	
Carbon Fee	$ 18,622

The Group has recognized provisions for carbon fee liabilities in accordance with Taiwan's Regulations Governing the Collection of Carbon Fees and related laws starting from 2025. The Group's provisions for carbon fee liabilities are calculated based on the standard rate.

21. RETIREMENT BENEFIT PLANS

Pension expense related to defined benefit plans recognized from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, was calculated using the actuarially determined pension cost rates as of December 31, 2024 and 2023, respectively, and recognized in the following items:

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Classified as Operating Cost	$ 477	$ 576	$ 1,417	$ 1,723
Selling and Marketing Expenses	46	59	148	174
General and administrative expenses	13	17	42	49
Research and Development Expenses	-	9	-	36
	$ 536	$ 661	$ 1,607	$ 1,982

22. EQUITY

a. Ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	620,000	620,000	620,000
Shares authorized	$ 6,200,000	$ 6,200,000	$ 6,200,000
Number of shares issued and fully paid (in thousands)	593,743	593,743	593,743
Shares issued	$ 5,937,438	$ 5,937,438	$ 5,937,438

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

b. Capital Surplus

	September 30, 2025	December 31, 2024	September 30, 2024
Unpaid dividends	$ 26,642	$ 26,642	$ 26,247
Share of changes in capital surplus of associates accounted for using the equity method	11,511	11,488	11,291
	$ 38,153	$ 38,130	$ 37,538

Capital surplus which arises from unclaimed dividends and the share of changes in capital surplus of associates may be used to offset a deficit only.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the amended Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as a legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's Board of Directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. For the policies on the distribution of employees' compensation and remuneration of directors after the amendment, refer to "Employees' compensation and remuneration of directors" in Note 24-7.

The Company obtained shareholder approval at the shareholder's meeting held on May 28, 2025, to amend the Articles, stipulating that when the Company makes profit for the year, entry-level employees shall receive no less than 40% of the total employees' compensation to be distributed.

As the Company is in the maturation stage, for research and development needs and business diversification, the amount of dividends for shareholders shall be no less than 10% of distributable retained earnings for the current year, among which the amount of cash dividends shall be no less than 10%. If the distributable retained earnings per share of the current year are less than NT$0.1, the retained earnings are not to be distributed.

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

The appropriations of earnings for 2024 and 2023 approved in the shareholders' meetings on May 28, 2025 and May 30, 2024, respectively, were as follows:

	2024	2023
Legal Reserve	$ -	$ 11,994
Cash dividends	$ 148,436	$ 267,185
Cash dividends per share (NT$)	$ 0.25	$ 0.45

d. Special Reserve

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Beginning balance	$ 554,105	$ 554,105
Reversal for special reserve		
Disposal of property, plant and equipment	(1,457)	-
Ending Balance	$ 552,648	$ 554,105

The special reserve established for property, plant and equipment, excluding land, shall be reversed upon disposal upon first-time adoption of IFRS accounting standards.

e. Other equity items

1) Exchange differences on translating the financial statements of foreign operations

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Beginning balance	$ 7,754	($ 145,105)
Generated for the period		
Exchange differences on translating the financial statements of foreign operations	(139,764)	137,869
Share of exchange differences of associates accounted for using the equity method	(22,337)	14,734
Related income tax	27,952	(27,574)
Other comprehensive income (loss) for the period	(134,149)	125,029
Ending Balance	($ 126,395)	($ 20,076)

2) Unrealized gain (loss) on financial assets at fair value through other comprehensive income

	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Beginning balance	($ 198,485)	$ 813,423
Generated for the period		
Unrealized (gain) loss		
Equity Instruments	(54,036)	(275,872)
Share from associates accounted for using the equity method	(6,489)	(9,221)
Related income tax	(230)	(6,563)
Other comprehensive income (loss) for the period	(60,755)	(291,656)
Cumulative unrealized gain of equity instruments transferred to retained earnings due to disposal	(12,245)	-
Ending Balance	($ 271,485)	$ 521,767

23. REVENUE

a. Revenue from contracts with customers

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Revenue from contracts with customers				
Revenue from sale of goods	$ 1,465,837	$ 1,422,227	$ 4,340,671	$ 4,478,395

b. Contract balances

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Accounts receivable (Note 10)	$ 387,718	$ 437,032	$ 369,724	$ 404,551
Contract liabilities (presented in other current liabilities)	$ 40,318	$ 54,560	$ 38,333	$ 53,244

24. NET LOSS FOR THE PERIOD

a. Interest income

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Interest income				
Bank deposits	$ 2,482	$ 1,230	$ 7,341	$ 7,468
Financial assets at amortized cost	679	820	2,169	1,945
Financial assets at FVTPL	244	301	2,577	2,054
Reverse repurchase agreements collateralized by bonds	1,064	4,057	5,464	7,825
	$ 4,469	$ 6,408	$ 17,551	$ 19,292

b. Other income

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Lease income	$ 13,614	$ 13,387	$ 40,921	$ 39,982
Dividend income				
Financial assets at FVTPL	3,960	4,521	5,000	4,537
Investments in equity instruments at FVTOCI	21,939	45,325	42,210	80,799
Others	1,686	3,285	5,296	7,447
	$ 41,199	$ 66,518	$ 93,427	$ 132,765

c. Other gains and losses

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Fair value changes of financial assets and financial liabilities				
Financial assets at FVTPL	$ 27,012	$ 3,385	$ 4,993	$ 11,801
Financial liabilities at FVTPL	(1,022)	-	5,649	536
Scrapping losses of property, plant and equipment	-	-	-	(9,787)
Net gain (loss) on foreign currency exchange	15,175	(9,064)	(27,830)	15,689
Others	(3,002)	(15,876)	(40,454)	(28,418)
	$ 38,163	($ 21,555)	($ 57,642)	($ 10,179)

d. Interest expense

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Interest on bank loans	$ 4,073	$ 4,214	$ 13,642	$ 8,791
Interest on lease liabilities	426	36	1,300	122
	$ 4,499	$ 4,250	$ 14,942	$ 8,913

The Group did not capitalize interest for the period from January 1 to September 30, 2025 and 2024.

e. Depreciation and amortization

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Property, plant and equipment	$ 84,229	$ 81,889	$ 248,779	$ 245,043
Investment properties	2,923	2,577	8,848	7,715
Right-of-use Assets	166	166	498	532
Intangible assets	211	92	459	414
Total	$ 87,529	$ 84,724	$ 258,584	$ 253,704
An analysis of depreciation by function				
Classified as Operating Cost	$ 84,344	$ 82,008	$ 249,121	$ 245,433
Operating Expenses	51	47	156	142
Other gains and losses	2,923	2,577	8,848	7,715
	$ 87,318	$ 84,632	$ 258,125	$ 253,290
An analysis of amortization by function				
Operating Expenses	$ 211	$ 92	$ 459	$ 414

f. Employee benefits expenses

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Post-employment benefits (Note 21)				
Defined contribution plans	$ 2,454	$ 2,391	$ 7,409	$ 7,115
Defined benefit plans	536	661	1,607	1,982
	2,990	3,052	9,016	9,097
Other employee benefits	78,064	74,186	229,663	220,597
Total employee benefits expense	$ 81,054	$ 77,238	$ 238,679	$ 229,694
An analysis of employee benefits expense by function				
Classified as Operating Cost	$ 69,362	$ 64,968	$ 203,485	$ 196,055
Operating Expenses	11,692	12,270	35,194	33,639
	$ 81,054	$ 77,238	$ 238,679	$ 229,694

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at rates of no less than 1% and no higher than 1%, respectively, of net profit before income tax, employees' compensation and remuneration of directors. In accordance with the August 2024 amendments to the Securities and Exchange Act, the Company obtained shareholder approval at the 2025 shareholder's meeting to amend the Articles, stipulating that when the Company makes profit for the year, entry-level employees shall receive no less than 40% of the total employees' compensation to be distributed. In 2025 and from January 1 to September 30, 2024, due to losses, employee and director remuneration was not estimated.

In 2024, due to losses, employee and director remuneration were not estimated. The employees' compensation and remuneration of directors for the year ended December 31, 2023, which were approved by the Company's Board of Directors on March 7, 2024, were as follows:

Accrual rate

	2023
	Cash
Employees' compensation	1%
Directors' remuneration	-

Amount

	2023
	Cash
Employees' compensation	$ 1,467
Directors' remuneration	$ -

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

There is no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the year 2023.

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

h. Gains or losses on foreign currency exchange

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Foreign exchange gains	$ 18,270	$ 5,653	$ 34,205	$ 44,438
Foreign exchange losses	(3,095)	(14,717)	(62,035)	(28,749)
Net gain (loss)	$ 15,175	($ 9,064)	($ 27,830)	$ 15,689

25. INCOME TAX

a. Income tax recognized in profit or loss

Major components of income tax (benefits) expenses are as follows:

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Current tax				
In respect of the current period	$ 63	$ 262	$ 2,255	$ 7,349
Adjustments for prior years	-	17	(9,083)	2,523
	63	279	($ 6,828)	9,872
Deferred income tax				
In respect of the current period	4,876	(48,996)	1,196	(131,838)
Adjustments for prior years	-	-	2,354	-
	4,876	(48,996)	3,550	(131,838)
Income tax (benefits) expenses recognized in profit or loss	$ 4,939	($ 48,717)	($ 3,278)	($ 121,966)

b. Income tax recognized in other comprehensive income

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Deferred income tax				
Generated for the period				
－ Translation of foreign operations	$ 15,733	($ 3,580)	($ 27,952)	$ 27,574
－ Unrealized gain (loss) on financial assets at fair value through other comprehensive income	(24)	(270)	230	6,563
Income tax (benefits) expense recognized in other comprehensive income	$ 15,709	($ 3,850)	($ 27,722)	$ 34,137

c. Income tax assessments

The Company and APCIC's income tax declaration through 2023 have been approved by the tax authorities.

26. LOSS PER SHARE

Unit: NT$ Per Share

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Basic loss per share	($ 0.26)	($ 0.36)	($ 1.16)	($ 0.80)
Diluted loss per share	($ 0.26)	($ 0.36)	($ 1.16)	($ 0.80)

The net loss and weighted average number of ordinary shares used to calculate the loss per share from continuing operations were as follows:

NET LOSS FOR THE PERIOD

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
To calculate the net loss per share for basic and diluted purposes.	($ 152,836)	($ 214,668)	($ 685,986)	($ 474,315)

Unit: In Thousand Shares

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Number of shares				
Weighted average number of ordinary shares used in the computation of basic losses per share	593,743	593,743	593,743	593,743

If the Group offered to settle compensation paid to employees in cash or shares, the Group assumed the entire amount of the compensation would be settled in shares and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, if the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the shareholders resolve the number of shares to be distributed to employees at their meeting in the following year.

As the Group incurred a loss in the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, potential dilution was anti-dilutive and was therefore not included in the calculation of diluted loss per share.

27. CAPITAL MANAGEMENT

The Group manages its capital to ensure that the Group will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, reserves, retained earnings, and other equity).

28. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

The Group's management believes that the carrying amounts of financial assets and financial liabilities which are recognized in the consolidated financial statements approximate their fair values.

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

1) Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	$ 116,753	$ -	$ -	$ 116,753
Foreign listed shares	29,838	-	-	29,838
Mutual funds	203,007	-	-	203,007
Beneficiary securities	60,187	-	-	60,187
	$ 409,785	$ -	$ -	$ 409,785
Financial assets at fair value through other comprehensive income (FVTOCI)				
Investments in equity instruments				
Domestic listed shares	$ 1,723,304	$ -	$ -	$ 1,723,304
Foreign listed shares	6,049	-	-	6,049
Domestic unlisted shares	-	-	113,082	113,082
Foreign unlisted shares	-	-	115,182	115,182
	$ 1,729,353	$ -	$ 228,264	$ 1,957,617
Financial liabilities at FVTPL				
Derivative instruments	$ -	$ 1,470	$ -	$ 1,470

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	$ 95,582	$ -	$ -	$ 95,582
Foreign listed shares	28,135	-	-	28,135
Mutual funds	238,171	-	-	238,171
Beneficiary securities	62,214	-	-	62,214
	$ 424,102	$ -	$ -	$ 424,102
Financial assets at fair value through other comprehensive income (FVTOCI)				
Investments in equity instruments				
Domestic listed shares	$ 1,793,176	$ -	$ -	$ 1,793,176
Foreign listed shares	5,522	-	-	5,522
Domestic unlisted shares	-	-	117,282	117,282
Foreign unlisted shares	-	-	123,574	123,574
	$ 1,798,698	$ -	$ 240,856	$ 2,039,554

September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	$ 138,433	$ -	$ -	$ 138,433
Foreign listed shares	28,886	-	-	28,886
Mutual funds	260,379	-	-	260,379
Beneficiary securities	65,010	-	-	65,010
	$ 492,708	$ -	$ -	$ 492,708
Financial assets at fair value through other comprehensive income (FVTOCI)				
Investments in equity instruments				
Domestic listed shares	$ 2,486,847	$ -	$ -	$ 2,486,847
Foreign listed shares	6,206	-	-	6,206
Domestic unlisted shares	-	-	118,202	118,202
Foreign unlisted shares	-	-	122,270	122,270
	$ 2,493,053	$ -	$ 240,472	$ 2,733,525

There were no transfers between Levels 1 and 2 From January 1 to September 30, 2025 and 2024.

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

From January 1 to September 30, 2025

Financial Assets	Financial Instruments at FVTOCI
Beginning balance	$ 240,856
Decrease for this period	(2,390)
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	(10,202)
Ending Balance	$ 228,264

From January 1 to September 30, 2024

Financial Assets	Financial Instruments at FVTOCI
Beginning balance	$ 224,960
Transfer out of Level 3	(19,975)
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	35,487
Ending Balance	$ 240,472

3) Valuation techniques and inputs applied for Level 2 fair value measurement

Type of Financial Instruments	Valuation Techniques and Inputs
Derivatives instruments - foreign exchange forward contracts	Discounted cash flow: Future cash flows are estimated based on observable forward exchange rates at the end of the reporting period and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.

4) Valuation techniques and inputs applied for Level 3 fair value measurement

The Group’s financial department used valuation techniques in measuring Level 3 fair value of financial instruments. The assumptions of and the inputs to the measurement are based on information from independent resources. The results of the measurement are evaluated against the market state and reviewed periodically to ensure that they are reasonable. The fair values of domestic and foreign unlisted equity securities were determined using the asset-based approach. In this approach, the fair value is determined by the latest net value of the investee company and the financial and business conditions of an observable company. If the discount for the lack of marketability decreases, the fair value of investments will increase. When the net asset value of the investee company increased/decreased by 1%, it increased/decreased the fair value by NT$2,283 thousand and NT$2,405 thousand from January 1 to September 30, 2025 and 2024.

c. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Financial Assets			
Financial assets at FVTPL			
Mandatorily classified as at FVTPL	$ 409,785	$ 424,102	$ 492,708
Financial assets at amortized cost (Note 1)	1,612,968	2,084,130	1,621,520
Financial assets at fair value through other comprehensive income (FVTOCI)			
Investments in equity instruments	1,957,617	2,039,554	2,733,525
Financial liabilities			
Financial liabilities at FVTPL			
Held for trading	1,470	-	-
Financial liabilities at amortized cost (Note 2)	1,490,281	1,779,402	1,496,995

Note 1: The balances include financial assets at amortized cost, which comprise cash and cash equivalents, time deposits and RS with original maturities exceeding three months, accounts receivable (including related parties), other receivables (including related parties and excluding tax refund receivables) and refundable deposits.

Note 2: The balances include financial liabilities at amortized cost, which comprise short-term borrowings, accounts payable (including related parties), other payables (including related parties and excluding payables for salaries and taxes), current portion of long-term liabilities, long-term borrowings, and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's risk control and hedging strategy are influenced by its operational environment. The Group properly monitors and manages the risks related to business nature and according to the principle of risk diversification. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group’s exposure to market risks or the manner in which these risks were managed and measured.

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. In order to avoid the impact of foreign currency exchange rate changes, which lead to deductions in foreign currency denominated assets and fluctuations in their future cash flows, the Group used the natural offset between foreign currency assets and liabilities and foreign exchange forward contracts on the net position. The Group sought to minimize the effects of these risks by using foreign exchange forward contracts to hedge risk exposures. The use of foreign exchange forward contracts was governed by the Group’s policies approved by the Board of Directors. Compliance with policies and exposure limits was reviewed by internal auditors on a continuous basis. The Group did not enter into or trade foreign exchange forward contracts for speculative purposes.

The carrying amounts of the Group’s foreign currency denominated monetary assets and monetary liabilities is set out in Note 31. See Note 7 for the carrying value of derivative instruments with additional exposure to foreign exchange rate risk.

Sensitivity analysis

The Company was mainly exposed to the USD and RMB. The sensitivity analysis includes only outstanding foreign currency denominated monetary items at the end of the reporting period. When the functional currency of the Group appreciates/depreciates against the US dollar by 3%, the pre-tax net loss of the Group for the period from January 1 to September 30 in 2025 and 2024 will increase/decrease by NT$9,615 thousand and NT$10,982 thousand, respectively. When the functional currency of the Group appreciates/depreciates against the US dollar by 3%, the pre-tax net loss of the Group for the period from January 1 to September 30 in 2025 and 2024 will increase/decrease by NT$1,681 thousand and NT$881 thousand, respectively.

In management’s opinion, this sensitivity analysis is unrepresentative of the Group’s inherent foreign exchange risk because the exposure at the end of the reporting period did not reflect the exposure during the period.

b) Interest rate risk

The Group was exposed to fair value interest rate risk because the Group held financial assets and financial liabilities at fixed rates; the Group was exposed to cash flow interest rate risk because the Group held financial assets and financial liabilities at floating rates. The Group's management personnel monitors the changes in the market rates on a regular basis and adjusts the floating rate financial liabilities to make the Group's rates approach market rates in response to the risk caused by changing market rates.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
－Financial Assets	$ 911,571	$ 1,393,176	$ 1,033,402
－Financial liabilities	82,531	86,921	312,849
Cash flow interest rate risk			
－Financial Assets	221,691	228,145	181,357
－Financial liabilities	884,365	1,190,303	632,117

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for both financial assets and liabilities at the end of the reporting period. A 0.5% increase or decrease was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. With all other variables held constant, a 0.5% increase/decrease in market interest rates, financial assets and liabilities exposed to cash flow interest rate risk would increase/decrease the Group's net loss before income tax by NT$2,485 thousand from January 1 to September 30, 2025 and increase/decrease the Group's net profit before income tax by NT$1,690 thousand from January 1 to September 30, 2024.

c) Other price risk

The Group was exposed to securities price risk through its investments in marketable securities such as domestic or foreign shares and mutual funds. The Group's management manages this exposure by maintaining a portfolio of investments with different risks. In addition, the Group has appointed a special team to monitor price risk.

Sensitivity analysis

The following sensitivity analysis was based on the prices of securities as of the balance sheet date. However, in the financial assets at fair value through profit or loss in which the Group invested, the risk of price fluctuation of money market funds was very limited, so it was not included in the analysis.

If the marketable securities price increased/decreased by 5%, the fair value of financial assets measured at fair value through profit or loss (excluding investment in money market funds) increased/decreased by NT$11,508 thousand and NT$12,955 thousand for the period from January 1 to September 30, 2025 and 2024. Other comprehensive income before tax from January 1 to September 30, 2025 and 2024 increased/decreased by NT$97,881 thousand and NT$136,676 thousand due to the increase/decrease in fair value of financial assets measured at fair value through other comprehensive income.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Group, could be equal to the total of the following:

a) The carrying amount of the respective recognized financial assets as stated in consolidated balance sheets; and

b) The maximum amount the Group would have to pay if the financial guarantee is called upon, irrespective of the likelihood of the guarantee being exercised.

The Group adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored.

The Group transacted with a large number of unrelated customers in a variety of areas, and, thus, no concentration of credit risk was observed. Ongoing credit evaluations are performed on the financial conditions of trade receivables; therefore, the Group's credit risk is limited.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

As such cash and cash equivalents are sufficient to finance the Group's operations, there is no liquidity risk arising from the deficiency of funds to fulfill contractual obligations.

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

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods based on the probable earliest repayment dates. The table was drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

September 30, 2025

	Weighted Average Interest Rate (%)	On Demand or Less than 1 Year	1 to 5 Years	5+ Years
Non-derivative financial liabilities				
Non-interest bearing liabilities		$ 598,129	$ -	$ -
Lease liabilities	1.06%~2.16%	8,232	34,734	48,930
Floating interest rate instruments	1.33%	400,946	494,183	-
		$ 1,007,307	$ 528,917	$ 48,930

December 31, 2024

	Weighted Average Interest Rate (%)	On Demand or Less than 1 Year	1 to 5 Years	5+ Years
Non-derivative financial liabilities				
Non-interest bearing liabilities		$ 589,304	$ -	$ -
Lease liabilities	1.06%~2.16%	7,668	34,173	55,744
Floating interest rate instruments	1.05%	404,810	796,491	-
		$ 1,001,782	$ 830,664	$ 55,744

September 30, 2024

	Weighted Average Interest Rate (%)	On Demand or Less than 1 Year	1 to 5 Years	5+ Years
Non-derivative financial liabilities				
Non-interest bearing liabilities		$ 565,551	$ -	$ -
Lease liabilities	1.06%	4,130	3,019	6,506
Floating interest rate instruments	1.18%	304,412	329,211	-
Fixed interest rate liabilities	1.80%	302,656	-	-
		$ 1,176,749	$ 332,230	$ 6,506

b) Liquidity and interest rate risk table for derivative financial liabilities

Liquidity analysis of derivative financial instruments with gross delivery is prepared on the basis of undiscounted gross cash inflows and outflows. When the amount payable or receivable is not fixed, the amount disclosed is determined by the expected interest rate derived from the yield curve on the balance sheet date (as of December 31, 2024 and September 30, 2024: none).

September 30, 2025

	On Demand or Less than 1 Month	1 to 3 Months
Gross settled		
Foreign exchange forward contracts		
－Inflows	$ 56,039	$ 24,715
－Outflows	(57,237)	(24,965)
	($ 1,198)	($ 250)

c) Financing facilities

Bank loans are an essential source of liquidity for the Group. The table below details the used and unused amount of bank loans at the end of the reporting period:

	September 30, 2025	December 31, 2024	September 30, 2024
Bank loan facilities			
－Amount used	$ 887,192	$ 1,182,923	$ 925,000
－Amount unused	4,580,000	5,870,000	6,470,639
	$ 5,467,192	$ 7,052,923	$ 7,395,639

29. TRANSACTIONS WITH RELATED PARTIES

The Company's ultimate parent is USI Corporation, which held 36.08% of the ordinary shares of the Company as of September 30, 2025 and December 31 and September 30, 2024.

Balances and transactions between the Company and its subsidiaries (which are related parties of the Company) have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed below:

a. Names and relationships of the related parties which have significant transactions with the Company are summarized as follows:

Name of the Related Party	Relationship with the Company
USI Corporation	Ultimate parent company
Union Polymer International Investment Corporation (Union Polymer)	Parent entity

Name of the Related Party	Relationship with the Company
China General Plastics Corporation (CGPC)	Associate
China General Terminal & Distribution Co. (CGTD)	Associate
Acme Electronics Corporation (ACME)	Associate
Acme Electronics (Guang-Zhou) Co., Ltd. (ACME Guangzhou)	Associate
ACME Electronics (Kunshan) Co., Ltd. (ACME Electronics (Kunshan))	Associate
USI Optronics Corporation (USIO)	Associate
Swanson Plastics Corporation (SPC)	Associate
Swanson Plastics (Kunshan) Corporation (SPC Kunshan)	Associate
Taiwan VCM Corporation (TVCM)	Associate
CGPC Polymer Corporation (CGPCP)	Associate
Forever Young Company Limited（Forever Young）	Associate
Swanson Technologies Corporation (STC)	Associate
Fujian Gulei Petrochemical Co., Ltd. (GL)	Associate
Global Green Technology Corporation (GGT)	Associate
Dynamic Ever Investments Ltd. (DEIL)	Associate
Zhangzhou Taiju Trading Co., Ltd. (GUL)	Associate
Xiamen USI Trading Co., Ltd. (XUL)	Associate
Swanson Plastics (Malaysia) Sdn. Bhd.	Associate
Swanson Plastics (India) Private Limited	Associate
PT Swanson Plastics Indonesia	Associate
Taita Chemical Co., Ltd. (TTC)	Fellow subsidiary
Taiwan United Venture Management Corporation (TUVM)	Fellow subsidiary
USI Management Consulting Corporation (UM)	Fellow subsidiary
USIFE Investment Co., Ltd. (USII)	Fellow subsidiary
Inoma Corporation (Inoma)	Fellow subsidiary
Chong Loong Trading Co., Ltd. (Chong Loong)	Fellow subsidiary
USI（Hong Kong）Company Limited（USI (HK)）	Fellow subsidiary
USI Green Energy Corporation	Fellow subsidiary
USIG (Shanghai) Co., Ltd.	Fellow subsidiary
USI Education Foundation (USIF)	Essential related party
Delmind Inc.	Essential related party (as of September 12, 2025, classified as an unrelated party)

b. Sales of goods

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Ultimate parent company				
USI Corporation	$ 69,164	$ 72,640	$ 262,926	$ 310,826
Associate	15,359	54,542	57,676	77,862
Fellow subsidiary	4,488	2,818	14,512	36,258
	$ 89,011	$ 130,000	$ 335,114	$ 424,946

Sales of goods to related parties were made at the Group's usual prices and conditions which were the same as those to unrelated parties.

c. Purchases of goods

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Ultimate parent company				
USI Corporation	$ 44,770	$ 42,647	$ 121,211	$ 201,078
Associate				
SPC	6,265	9,564	19,527	27,291
GL	2,409	125,095	5,135	372,464
	8,674	134,659	24,662	399,755
	$ 53,444	$ 177,306	$ 145,873	$ 600,833

Purchases from related parties were made at market prices which were at the Group's usual prices and conditions which were the same as those from unrelated parties.

d. Operating service fees (classified under operating costs)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Associate				
CGTD	$ 7,729	$ 11,842	$ 20,212	$ 30,341

The Company has engaged CGTD to handle the transportation, storage, and loading/unloading operations of ethylene. The operating service fees are paid on a monthly basis.

e. Green energy electricity expenses (classified under operating costs)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Fellow subsidiary				
USI Green Energy Corporation	$ 4,690	$ -	$ 11,248	$ -

f. Management fee (under general and administrative expenses)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Ultimate parent company				
USI Corporation	$ 3,201	$ 2,945	$ 9,297	$ 8,823
Fellow subsidiary				
UM	13,124	13,757	41,376	44,497
	$ 16,325	$ 16,702	$ 50,673	$ 53,320

g. Property, plant and equipment

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Essential related party				
Delmind Inc.	$ -	$ -	$ 7,486	$ -

h. Lease arrangements - Company is lessee

Lease expense

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Ultimate parent company				
USI Corporation	$ 610	$ 581	$ 1,850	$ 1,743

i. Lease arrangement - Group is lessor

Lease income

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Ultimate parent company				
USI Corporation	$ 469	$ 921	$ 1,397	$ 2,723
Parent entity				
Union Polymer	-	-	8	1
Associate				
TVCM	3,271	3,080	9,815	9,366
Others	1,815	1,609	5,495	4,830
	5,086	4,689	15,310	14,196
Fellow subsidiary				
TTC	1,649	1,863	5,027	5,681
Others	487	525	1,459	1,548
	2,136	2,388	6,486	7,229
	$ 7,691	$ 7,998	$ 23,201	$ 24,149

Affiliated enterprises lease land from the Group for a term of three years. If the lease is not declared upon expiration, it shall be deemed renewed.

j. Donation expenses (under general and administrative expenses)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Essential related party				
－ USIF	$ -	$ -	$ 3,000	$ 3,000

k. Management income (under other income)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Associate	$ -	$ 663	$ 699	$ 1,988

l. Investment consultant fees (under other gains and losses)

Related Party Category/Name	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Fellow subsidiary				
TUVM	$ 416	$ 421	$ 1,249	$ 1,264

m. Accounts receivable

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Ultimate parent company			
USI Corporation	$ 36,632	$ 52,140	$ 50,095
Associate	15,741	2,944	48,304
Fellow subsidiary	-	4,952	995
	$ 52,373	$ 60,036	$ 99,394

n. Other receivables

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Ultimate parent company			
USI Corporation	$ 39,382	$ 18,132	$ 219
Associate			
TVCM	31,669	-	22,721
Others	267	1,111	953
	31,936	1,111	23,674
Fellow subsidiary	575	788	776
	$ 71,893	$ 20,031	$ 24,669

Other receivables – related party amounts mainly include payments from the ultimate parent company and related companies for the allocation of ethylene to the Company, as well as payments from the ultimate parent company and related companies, including sibling companies, for office rentals and management service fees.

o. Accounts payable

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Ultimate parent company			
USI Corporation	$ 28,468	$ 26,581	$ 21,450
Associate	534	2,559	2,446
	$ 29,002	$ 29,140	$ 23,896

p. Other payables

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Ultimate parent company			
USI Corporation	$ 94,748	$ 132,927	$ 145,938
Associate	3,258	6,640	7,910
Essential related party	-	1,412	-
Fellow subsidiary	2,171	798	537
	$ 100,177	$ 141,777	$ 154,385

Other payables - Related party funds mainly refer to amounts allocated and purchased by our company from the ultimate parent company and related enterprises.

q. Compensation and bonus of key management personnel

	From July 1 to September 30, 2025	From July 1 to September 30, 2024	From January 1 to September 30, 2025	From January 1 to September 30, 2024
Short-term employee benefits	$ 3,271	$ 3,268	$ 10,266	$ 10,144

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

30. SIGNIFICANT COMMITMENTS, CRITICAL EVENTS AFTER THE REPORTING DATE AND CONTINGENCIES

a. Significant commitments

The amount available under unused letters of credit as of September 30, 2025 was $500,000 thousand.

b. Key contingencies

Regarding the gas explosion of the propylene pipeline of Lee Chang Yung Chemical Industry Corporation ("LCY Chemical Corp.") on the night of July 31, 2014 operated by the investee company accounted for using the equity method, China General Terminal & Distribution Corporation ("CGTD"), the criminal case of the gas explosion incident was dismissed by the Supreme Court on September 15, 2021 and all three employees of CGTD were acquitted.

CGTD arrived at an agreement with the Kaohsiung City Government on February 12, 2015, pledging certificates of bank deposits of NT$236,553 thousand, interest included, to the Kaohsiung City Government as collateral for the loss caused by the gas explosion. The Kaohsiung City Government also filed civil procedure requests in succession against LCY Chemical Corp., CGTD, and CPC Corporation (“CPC”). Taiwan Power Company applied to the court for provisional attachment against CGTD’s property on August 27 and November 26, 2015 and CGTD had deposited cash of NT$99,207 thousand to the court to avoid provisional attachment. Taiwan Water Corporation also applied to the court for provisional attachment against CGTD’s property on February 3 and March 2, 2017, respectively. As of October 31, 2025, the provisionally attached bank deposits of CGTD amounted to NT$6,401 thousand.

As for the victims of the gas explosion, CGTD, LCY Chemical Corp. and the Kaohsiung City Government signed a tripartite agreement on July 17, 2015, agreeing to negotiate compensation in advance for all the heirs and claimants of the 32 victims (hereinafter referred to as “the families of the victims”). Each victim’s family received NT$12,000 thousand, and the total compensation was NT$384,000 thousand. The compensation was advanced by LCY Chemical Corp, and LCY Chemical Corp. was in charge of negotiating the compensation with the victims’ families and signing the settlement agreement on behalf of the three parties. CGTD, according to the trilateral agreement, shall pay NT$157,347 thousand to the LCY Chemical Corp. on August 10, 2022, based on the first-instance judgment of this case, attributing 30% of the negligence liability. Subsequent adjustments will be made in accordance with the determined liability ratio after the civil litigation is finalized.

As for the seriously injured, CGTD, LCY Chemical Corp. and the Kaohsiung City Government signed a tripartite agreement for severe injuries on October 25, 2017, agreeing to negotiate compensation in advance with the 65 seriously injured victims. The compensation was advanced by CGTD and the Kaohsiung City Government, and CGTD was in charge of negotiating the compensation with the seriously injured victims and signing the settlement agreement on behalf of the three parties with the 64 seriously injured victims.

As of October 31, 2025, the victims and victims’ families had written letters or filed civil procedures (and criminal procedures) against LCY Chemical Corp., CGTD and CPC for compensation. To reduce the lawsuit costs, CGTD had reached a settlement on the original claim for $46,677 thousand, and the amount of the compensation was $4,519 thousand. Along with the case still in litigation and the above-mentioned compensation, the accumulated amount of compensation is approximately NT$3,831,211 thousand. The first instance judgments of some of the above-mentioned civil cases (the amount of compensation requested is approximately NT$1,616,883 thousand) have been gradually announced, starting from June 22, 2018. The proportion of fault liability of the Kaohsiung City Government, LCY Chemical Corp. and CGTD is 4:3:3 in most judgments. The total amount of compensation that CGTD, LCY Chemical Corp. and the other defendants should pay is about NT$489,861 thousand, of which CGTD was exempted to pay NT$6,194 thousand.

For the civil cases that have been adjudicated in the first instance and have not been settled, an appeal has been filed for the second instance. Starting from July 10, 2024, the second instance has been adjudicated continuously. For the second instance cases ruled by October 31, 2025, there are 9 cases involving the Kaohsiung City Government's claims for compensation (total claim amount of approximately NT$1,137,677 thousand). Among these, 8 cases determined that CGTD, together with LCY Chemical Corp., should jointly bear 10% (5 cases) or 20% (3 cases) of the liability for negligence. CGTD's joint compensation amount with LCY Chemical Corp. totals NT$79,726 thousand. In one case, CGTD was found to be solely responsible for 10% of the negligence and should compensate NT$297 thousand on its own. Additionally, in the second-instance cases ruled regarding Taiwan Power Company's claim (claim amount NT$265,822 thousand), National Health Insurance Administration's claim (claim amount NT$35,688 thousand), and Taiwan Water Corporation's claim (claim amount NT$28,643 thousand), it was determined that CGTD, together with LCY Chemical Corp., should jointly compensate NT$120,143 thousand. The aforementioned second-instance cases have been adjudicated, and except for those that cannot be appealed to the third instance, CGTD has filed appeals to the third instance for all other cases. The rest of the cases are still under trial in the Court of First Instance (the amount of compensation requested is approximately NT$1,711,504 thousand).

Based on the negligence liability ratios determined in the relevant judgments for the gas explosion incident, the estimated settlement amounts for the victims and seriously injured, the compensation amount of civil litigation cases (including the settled cases), and estimated amount to be borne by itself after deducting the upper limit of insurance claim was NT$136,375 thousand, which has been recorded in the accounts. However, the actual amount of such settlement and compensation shall not be confirmed until the proportion of liability to be borne by CGTD is determined in the civil case judgment in the future.

31. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information is expressed in aggregate in foreign currencies other than the functional currency of the Group, and the exchange rates disclosed refer to the exchange rates at which these foreign currencies were translated into the functional currency. Significant assets and liabilities denominated in foreign currencies are as follows:

Units: The foreign currency/carrying amount is in thousand dollars, except the exchange rate in dollars

September 30, 2025

	Foreign Currency	Exchange Rate	Functional Currency	Carrying Amount
Financial Assets				
Monetary items				
USD	$ 14,877	30.4450 (USD:NTD)	$ 452,939	$ 452,939
USD	537	7.1055 (USD:RMB)	3,819	16,362
RMB	3,150	0.1407 (RMB:USD)	443	13,498
RMB	9,926	4.2847 (RMB:NTD)	42,530	42,530
				$ 525,329
Non-monetary items				
Associates accounted for using the equity method				
USD	34,846	30.4450 (USD:NTD)	1,060,901	$ 1,060,901
RMB	12,273	0.1407 (RMB:USD)	1,727	52,588
				$ 1,113,489
Financial liabilities				
Monetary items				
USD	4,888	30.4450 (USD:NTD)	148,803	$ 148,803
Non-monetary items				
Derivative instruments				
USD	2,700	30.4450 (USD:NTD)	1,470	$ 1,470

December 31, 2024

	Foreign Currency	Exchange Rate	Functional Currency	Carrying Amount
Financial Assets				
Monetary items				
USD	$ 15,597	32.7850 (USD:NTD)	$ 511,343	$ 511,343
USD	477	7.1884 (USD:RMB)	3,429	15,639
RMB	2,722	0.1391 (RMB:USD)	379	12,426
RMB	13,575	4.5608 (RMB:NTD)	61,912	61,912
				$ 601,320
Non-monetary items				
Associates accounted for using the equity method				
USD	53,897	32.7850 (USD:NTD)	1,767,006	$ 1,767,006
RMB	10,500	0.1391 (RMB:USD)	1,461	47,899
				$ 1,814,912

Financial liabilities				
Monetary items				
USD	7,076	32.7850 (USD:NTD)	231,999	$ 231,999

September 30, 2024

	Foreign Currency	Exchange Rate	Functional Currency	Carrying Amount
Financial Assets				
Monetary items				
USD	$ 16,329	31.650 (USD:NTD)	$ 516,821	$ 516,821
USD	458	7.0074 (USD:RMB)	3,210	14,498
RMB	3,472	0.1427 (RMB:USD)	495	15,680
RMB	3,529	4.5167 (RMB:NTD)	15,938	15,938
				$ 562,937
Non-monetary items				
Associates accounted for using the equity method				
USD	63,178	31.650 (USD:NTD)	1,999,580	$ 1,999,580
RMB	10,031	0.1427 (RMB:USD)	1,431	45,304
				$ 2,044,884
Financial liabilities				
Monetary items				
USD	5,221	31.650 (USD:NTD)	165,255	$ 165,255
RMB	497	0.1427 (RMB:USD)	71	2,245
				$ 167,500

For the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, realized and unrealized net foreign exchange (losses) gains of the Group were NT$15,175 thousand, (NT$9,064) thousand, (NT$27,830) thousand, and NT$15,689 thousand, respectively. It is impractical to disclose net foreign exchange (losses) gains by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies.

32. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions:

1) Financing provided to others. (None)

2) Endorsements/guarantees provided. (None)

3) Material marketable securities held (excluding investments in subsidiaries, associates and interests in joint ventures). (Table 1)

4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital. (Table 2)

5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital. (None)

6) Others: Intercompany relationships and significant intercompany transactions. (Table 3)

b. Information about investees. (Table 4)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, investment income or loss, carrying amount of the investment at the end of the year, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 5)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: (Table 6)

a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period.

b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period.

c) The amount of property transactions and the amount of the resultant gains or losses.

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.

e) The highest balance, the ending balance, the interest rate range, and total current period interest with respect to financing of funds.

f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

33. SEGMENT INFORMATION

Operating segments: According to IFRS 8 “Operating Segments”, the Group is a single operating segment that produces and sells petrochemical products, and therefore, there is no need to disclose the information of operating segments.

Table 1.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD AT THE END OF THE PERIOD
September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	Ending				Note
				Unit/Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair value	
	Shares							
The Company	Harbinger Venture Capital Corp.	—	Financial assets at fair value through other comprehensive income - non-current	2,377	$ 9	1.20%	$ 9	
The Company	KHL IB Venture Capital Co., Ltd.	—	〃	12,893,187	113,073	11.90%	113,073	
The Company	USI Corporation	Ultimate parent company	〃	101,355,673	1,023,693	8.53%	1,023,693	
The Company	CTCI Corporation	—	〃	15,893,437	503,027	1.96%	503,027	
The Company	AUO Corporation	—	〃	7,694,812	105,034	0.10%	105,034	
The Company	PELL Bio-Med Technology Co. Ltd.	—	〃	185,000	75,758	0.32%	75,758	
The Company	Wafer Works Corporation	—	Financial assets at fair value through other comprehensive income - current	518,605	15,792	0.09%	15,792	
The Company	Taiwan Cement Corporation	—	Financial assets at fair value through profit or loss - current	2,000,000	48,000	0.03%	48,000	
The Company	EVA Airways Corporation	—	〃	300,000	11,430	0.01%	11,430	
The Company	RECHI PRECISION CO., LTD.	—	〃	300,000	7,350	0.06%	7,350	
The Company	Tai-Tech Advanced Electronics Co., Ltd.	—	〃	100,000	13,000	0.10%	13,000	
The Company	Zeon Corp.	—	〃	39,500	13,384	0.02%	13,384	
The Company	Kyushu Electric Power Co., Inc.	—	〃	20,000	6,090	-	6,090	
	Beneficiary securities							
The Company	Cathay No. 1 Real Estate Investment Trust	—	〃	4,053,000	60,187	-	60,187	
	Beneficiary certificates							
The Company	Taishin 1699 Money Market Fund	—	〃	2,405,628	34,435	-	34,435	
The Company	UPAMC James Bond Money Market Fund	—	〃	7,390,389	130,037	-	130,037	
The Company	Yuanta US Treasury 20+ Year Bond ETF	—	〃	580,000	15,585	-	15,585	
	Shares							
APC (BVI)	Budworth Investment Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	40,467	-	4.45%	-	(Note 1)
APC (BVI)	Silicon Technology Investment (Cayman) Corp. - preference shares	—	〃	1,139,776	115,182	2.21%	115,182	
APC (BVI)	NeuroSky, Inc. - series D preference shares	—	〃	2,397,364	-	0.37%	-	(Note 1)
APC (BVI)	Solargiga Energy Holdings Ltd.	—	〃	14,863,333	6,049	0.45%	6,049	
APC (BVI)	Teratech Corp.	—	〃	112,000	-	0.67%	-	(Note 1)
APC (BVI)	TGF Linux Communication, Inc. - preference shares	—	Financial assets at fair value through profit or loss - non-current	300,000	-	-	-	(Note 1)
APC (BVI)	Sohoware, Inc. - preference shares	—	〃	450,000	-	-	-	(Note 1)
APC (BVI)	Boldworks, Inc. - preference shares	—	〃	689,266	-	-	-	(Note 1)
	Shares							
APCIC	USI Corporation	Ultimate parent company	Financial assets at fair value through profit or loss - current	44,808	453	-	453	
APCIC	Taiwan Cement Corporation	—	〃	1,000,000	24,000	0.01%	24,000	
APCIC	EVA Airways Corporation	—	〃	200,000	7,620	-	7,620	
APCIC	RECHI PRECISION CO., LTD.	—	〃	200,000	4,900	0.04%	4,900	
APCIC	Zeon Corp.	—	〃	21,600	7,319	0.01%	7,319	
APCIC	Kyushu Electric Power Co., Inc.	—	〃	10,000	3,045	-	3,045	
	Beneficiary certificates							
APCIC	Cathay Taiwan Money Market Fund	—	〃	1,158,802	15,158	-	15,158	
	Yuanta US Treasury 20+ Year Bond ETF	—	〃	290,000	7,792	-	7,792	

Note 1: The carrying amount of long-term equity investments in the company was zero due to the investment losses recognized in prior years.

Note 2: Please refer to Tables 4 and 5 for information on investments in subsidiaries and associates.

Table 2.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
From January 1 to September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)			Note
			Purchase/Sale	Amount	Ratio to Total Purchase/Sale (%)	Credit Period	Unit Price	Credit Period	Financial Statement Account and Ending Balance		Ratio to Total Notes/Accounts Receivable (Payable) (%)	
The Company	USI Corporation	Ultimate parent company	Sales of goods	($ 262,551)	(6.05%)	60 Days	No significant difference	No significant difference	Accounts receivable from related parties	$ 36,632	9.45%	—

Note: All the transactions were written off when preparing the consolidated financial statements.

Table 3.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
From January 1 to September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Trading Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Account	Amount (Note 4)	Transaction Terms	% of Total Sales or Assets (Note 3)
0	The Company	USITA	(1)	Accounts receivable from related parties	$ 41,647	No significant difference	0.33%
0	The Company	USITA	(1)	Commission expenses	1,156	No significant difference	0.03%
0	The Company	USITA	(1)	Sales of goods	86,303	No significant difference	1.99%
1	USIIC	USITA	(3)	Other receivables from related parties	1,632	No significant difference	0.01%
1	USIIC	USITA	(3)	Other payables from related parties	1,012	No significant difference	0.01%
1	USIIC	USITA	(3)	Non-operating income and expenses - rental income	1,181	No significant difference	0.03%

Note 1: The information about the transactions between the parent company and the subsidiaries should be marked in the No. column as follows:

(I) The parent company: 0.

(II) The subsidiaries: 1 onward.

Note 2: The direction of the investment is as follows:

(I) The parent company to the subsidiaries.

(II) The subsidiaries to the parent company.

(III) Between subsidiaries.

Note 3: The following numerals indicate the manner of ratio calculation of the respective transaction type: Asset or liability: The ratio was calculated based on the ending balance of total consolidated assets; Income or loss: The ratio was calculated based on the midterm accumulated amounts of total consolidated operating revenue.

Note 4: All intercompany transactions have been eliminated on consolidation.

Table 4.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

RELATED INFORMATION AND LOCATIONS ON INVESTEES
From January 1 to September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Holding at the End of Year			Net Income (Loss) of Investee	Investment Income (Loss)	Note
				Ending of Current Year	Ending of Previous Year	Number of shares	%	Carrying Amount			
The Company	APC (BVI)	British Virgin Islands	Reinvestment	$ 419,380	$ 419,380	11,342,594	100.00%	$ 671,341	$ 13,690	$ 13,690	Subsidiary (Note 1)
The Company	APCIC	Taiwan	Investment	200,000	200,000	20,000,000	100.00%	139,976	(789)	(789)	Subsidiary (Note 1)
The Company	USIIC	British Virgin Islands	Reinvestment	63,935	63,935	2,100,000	70.00%	64,126	(627)	(439)	Subsidiary (Note 1)
The Company	CGPC	Taiwan	Manufacturing and marketing of plastic products	247,412	247,412	46,886,185	8.07%	632,435	(777,335)	(62,725)	Investments accounted for using the equity method
The Company	CGTD	Taiwan	Warehousing and transportation of petrochemical raw materials	41,082	41,082	25,053,469	33.33%	287,169	(28,859)	(9,620)	Investments accounted for using the equity method
The Company	SPC	Taiwan	Manufacture and marketing of stretch films and industrial use multi-layer films	75,242	75,242	12,266,779	7.95%	175,949	(146,789)	(11,669)	Investments accounted for using the equity method
The Company	ACME	Taiwan	Manufacture and marketing of manganese-zinc and ferrite core	76,241	76,241	6,801,315	3.19%	59,357	(85,551)	(2,732)	Investments accounted for using the equity method
The Company	TUVC	Taiwan	Venture investment	30,309	30,309	832,666	8.33%	2,802	(965)	(80)	Investments accounted for using the equity method
The Company	USIO	Taiwan	Manufacture and marketing of sapphire products	59,725	59,725	5,972,464	9.20%	1,708	(12,733)	(1,172)	Investments accounted for using the equity method
The Company	Ever Conquest Global	British Virgin Islands	Reinvestment	5,190,111	5,190,111	170,475,000	40.87%	1,060,901	(1,488,431)	(608,278)	Investments accounted for using the equity method
APC (BVI)	ACME (Cayman)	British Cayman Islands	Reinvestment	209,462	209,462	9,951,820	13.63%	233,790	(47,557)		APC (BVI) investments accounted for using the equity method
APC (BVI)	USIIC	British Virgin Islands	Reinvestment	27,401	27,401	900,000	30.00%	27,482	(627)		APC (BVI) investments accounted for using the equity method (Note 1)
APCIC	ACME	Taiwan	Manufacture and marketing of manganese-zinc and ferrite core	39,523	39,523	3,116,262	1.46%	27,197	(85,551)		APCIC investments accounted for using the equity method
APCIC	STC	Taiwan	Farming, sales, research and development of agricultural products and production and sales of EVA packaging films and other high value-added plastic products	52,500	52,500	3,000,015	15.00%	15,766	(18,109)		APCIC investments accounted for using the equity method
Ever Conquest Global	Ever Victory Global	British Virgin Islands	Reinvestment	12,699,980	12,699,980	417,145,000	67.40%	2,595,978	(2,208,267)		Ever Conquest Global investments accounted for using the equity method
Ever Victory Global	DEIL	Hong Kong	Reinvestment	17,927,538	17,927,538	588,850,000	85.00%	2,792,231	(2,638,721)		Ever Victory Global investments accounted for using the equity method

Note 1: All the transactions were written off when preparing the consolidated financial statements.

Note 2: Please refer to Table 5 for information on investee companies in mainland China.

Table 5.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
From January 1 to September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Mainland Investee Company	Main Businesses and Products	Paid-in capital (Note 4)	Method and Medium of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of the Beginning of the Period	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of the End of the Period	Net Income (Loss) of Investee (Note 3)	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 3)	Carrying Amount of Investment as of the end of period (Note 4)	Accumulated Repatriation of Investment Income as of the End of the Period
					Outflow	Inflow						
ACME Electronics (Kunshan)	Manufacture and marketing of manganese-zinc soft ferrite core	$ 935,423	(1)	$ 127,180	$ -	$ -	$ 127,180	$ 4,813	13.63%	$ 656	$ 85,365	$ -
USITA	Sale of chemical products and equipment	76,113	(2)	92,419	-	-	92,419	5,877	100.00%	5,877	178,480	-
GL	Processing of crude oil and manufacture of petroleum products	39,909,410	(3) (Note 2)	4,806,744	-	-	4,806,744	(5,268,312)	11.71%	(616,753)	670,727	-
GUL	Sale of chemical products	42,847	(2)	12,854	-	-	12,854	(1,346)	30.00%	(404)	20,480	-
XUL	Sale of chemical products	42,847	(2)	12,854	-	-	12,854	27,154	30.00%	8,146	32,108	-
Zhangzhou Dynamic Ever Investments Ltd.	Property management	89,979	(3)	21,067	-	-	21,067	529	23.41%	124	21,394	-

Accumulated Outward Remittance for Investment from Taiwan to Mainland China as of the End of the Period	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
$5,219,893 (Note 5)	$6,972,241	$ - (Note 6)

Note 1: Method and Medium of Investment:

(I) APC holds indirect investments through ACME (Cayman).

(II) APC holds indirect investments through APC (BVI).

(III) APC holds indirect investments through Ever Conquest Global.

Note 2: The Company reinvested in 50% of the outstanding shares of Gulei via Ever Conquest Global (40.87%), then via Ever Victory Global (67.40%), and finally via DEIL (85.00%).

Note 3: The calculation was based on the average exchange rate from January 1, 2025, to September 30, 2025.

Note 4: The calculation was based on the exchange rate as of September 30, 2025.

Note 5: It includes the Company’s indirect investment in companies in mainland China through APC (BVI)’s investment in Silicon Technology Investment (Cayman) Corp. (STIC) and Solargiga Energy Holdings Ltd.

Note 6: As the Company has obtained the certificate of compliance with the operational scope issued by the Industrial Development Bureau, MOEA in Order No. 11451021970 on July 14, 2025, the upper limit on investments is not applicable.

ASIA POLYMER CORPORATION AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS WITH INVESTEE COMPANIES IN MAINLAND CHINA, EITHER DIRECTLY OR INDIRECTLY THROUGH A THIRD PARTY, AND THEIR PRICES, PAYMENT TERMS, AND UNREALIZED GAINS OR LOSSES
From January 1 to September 30, 2025
(Unit: In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Mainland Investee Company	Transaction Type	Amount	%	Price	Transaction Terms		Notes/Accounts Receivable (Payable) Amount		Unrealized (gain) loss	Note
					Payment Terms	Comparison with Normal Transactions	Amount	%		
USITA	Sales of goods	$ 86,303	1.99%	No significant difference	T/T 90 days	No significant difference	$ 41,647	10.74%	$ -	Note

Note: All the transactions were written off when preparing the consolidated financial statements.